

**- SYLLABUS -
Autumn Semester 2024**

Lecturer(s):	Tim GITTINS, PhD (Lectures and Seminars)
Department:	Institute for Enterprise and Innovation, Corvinus University of Budapest
Office hours:	By appointment after class
Availability:	Phone: 36-1/482-5116, +36-1/482-5451 Office: Room E 246.1 tim.gittins@uni-corvinus.hu
Course type:	Elective
Prerequisites:	None
Credits:	6
Number of hours per semester	2 + 2
Time of class:	Tuesday 9.50 – 13.10
Venue:	

Course Goals

1. To understand basic management problems in launching and running a start-up business
2. To develop an understanding of skills required by start-up entrepreneurs
3. To appraise business start-up processes through case study analysis of startups.

Course Overview

Starting a new business today seems easier than ever given that more innovative companies start-up than ever before. The reality is however that very few become adequately funded and even fewer successfully grow to mature status. This course is appropriate for potential entrepreneurs who are looking for knowledge and tools to understand the startup journey, identify key stages and to help develop a startup from initial idea formation to becoming a viable business.

Starting a new business begins with an idea that needs to evolve through experimentation and interaction. Dynamic startup ecosystems breed new small ventures which create new jobs, attract international talent and investment. The prime emphasis of this course is to provide an overview of startup development phases. Many startups fail by not validating their ideas early on with real-life customers. In order to mitigate that factor, students will learn through presenting existing young enterprises from Hungary and other countries how to identify difficult development phases and unmet needs of customers. Only with development of such a mindset can entrepreneurs develop suitable solutions and establish an appropriate business model.

Detailed class schedule

<i>Date</i>	<i>Lecture,</i>	<i>Seminar</i>
Week 1 10 September	Course Introduction	
Week 2 17 September	Startup Commons Model	Presentations – Round 1
Week 3 24 September	Value Propositions	Presentations – Round 1
Week 4 1 October	Managing Startups	Presentations – Round 1
Week 5 8 October	Financing Startups	Presentations – Round 1
Week 6 15 October	Markets and Competition,	Presentations – Round 1
21 – 25 October	Autumn Break	
Week 7 29 October	Business Models, Business Model Canvas	Presentations - Round 1
Week 8 5 November	LTV and COCA	Presentations – Round 2
Week 9 12 November	Human Capital	Presentations – Round 2
Week 10 19 November	Start-up Business Data	Presentations – Round 2
Week 11 26 November	Open Innovation	Presentations – Round 2
Week 12 3 December	Startup Ecosystems	Presentations – Round 2
Week 13 10 December	Long-Term Start-up Management Course Evaluation	Presentations – Round 2

Please note that if there are two separate seminar groups in the time slots given above there should be an equal number of group members. If anyone wishes to change groups they must do so by the end of the first class. **If no-one wishes to change and the groups are imbalanced the lecturer may reassign students.**

Assessment

- **Presentations – Round 1**

For this purpose you will form pairs or groups of three and select a startup from anywhere in the world. You should notify us of your choice by the end of class on **September 17**. Please note that this should be an existing startup organisation and should not be more than 5 years old. It is also very important that your chosen startup is an innovation focused enterprise! Presentations will be graded according to the criteria below:

CRITERIA FOR PRESENTATIONS		(MAXIMUM 100 POINTS)
PREPARATION	<ul style="list-style-type: none"> • All presentation materials uploaded to Moodle, on time 	5 points maximum
STRUCTURE	<ul style="list-style-type: none"> • Clear introduction, aim, body, end • Logical arrangement with clear linking between sections • Appropriate timing of presentation, appropriate proportion of structural elements. Please note presentations should be no longer than 20 minutes. 	20 points maximum
CONTENT	<ul style="list-style-type: none"> • Clear purpose established • Startup seriously and conscientiously researched • Startup covered in appropriate depth and detail • References acknowledged, clearly & accurately (i.e. no plagiarism) • Purpose achieved 	65 points maximum
DELIVERY	<ul style="list-style-type: none"> • Audio/visual commentary accompanying slides without reading pre-prepared material. • Sole use of the class desktop computer. No use of mobile devices or laptops. • Appropriate use of online and conventional tools to allow further explanation of points. • Handling of questions in real time. 	10 points maximum

- **Presentations – Round 2**

These will take place after the Spring break and you will present in the same pairs using the same startup as in round one. In round two you will present deeper analysis of your chosen startup by applying different aspects of the course material as presented in the lectures.

- **Questioning – Round 1**

In this case, one pair will question the presentation of another pair once it has concluded. This process begins with the designated pair asking questions for 5 minutes. Following this time, questioners should nominate at least 3 other members of the class to ask questions. This means everyone should be prepared to ask probing and perceptive questions. Questioning is graded by use of the following criteria:

Questioning	Maximum Points
Quality of questions	25
Clarity of questions	25
Relation of questions to startup processes	25
Involvement of other class members	25

Total	100
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- **Questioning – Round 2**

This applies in the same format as for round 1 with the same criteria being applied.

- **Written Individual Assignment**

This accounts for 20 per cent of the course grade. The assignment brief will be delivered just before the Autumn break. You will be asked to select another startup different to the one you will work on in presentations and analyse either its overall management, marketing or financial functions. The assignment is due at the end of week 12 (December 6).

	Maximum %
Presentations	60
Presentations – Questioning	20
Individual Assignment	20
Total	100

Final Exam: There will *only* be a final exam if class participation is weak and the final presentation is unacceptable. This course requires active participation. You will learn and retain the most by being well prepared and pushing yourself to participate and contribute as much as possible.

Use of Moodle:

Assignments should be submitted by uploading to Moodle. Team assignments should be uploaded only by one person. (Please put all team member’s names on the cover page.)

Attendance Policy

Please note that according to academic regulations, students may miss a maximum of 25% of the classes. After having missed 25% of the classes, the professors retain the right to give the student an “F”, “1” or an “N” grade.

International grading scale

<i>Percentage achieved</i>	<i>International grade</i>
97-100	A+
94-96	A
90-93	A-
87-89	B+
84-86	B
80-83	B-
77-79	C+
74-76	C
70-73	C-
67-69	D+
64-66	D
60-63	D-
0-59	F

Hungarian and ECTS grading scale

<i>Percentage achieved</i>	<i>Hungarian grade</i>	<i>ECTS equivalent</i>	<i>Explanation for the Hungarian grade</i>
87-100	5	A	Excellent
77-86	4	B	Good
67-76	3	C	Satisfactory
60-66	2	D	Pass
0-59	1	F	Fail
	Nem jelent meg	DNA	Did not attend (no credit)
	Nem vizsgázott	I	Incomplete (no credit)
	Aláírva	S	Signed (no credit)
	Megtagadva	R	Refused (no credit)

Grading policy

Grades are **earned** based on class attendance, participation, assignment grades (group or otherwise) and any quizzes, homework and midterm and final exam (where applicable).

Grades are not negotiable. Any attempt at negotiation may potentially result in official disciplinary action!

Students are expected to participate actively in the learning process. This is reflected in the grading system:

Assignment Submission

All assignments should be submitted to Moodle by given deadlines and should conform to the required format. Final submissions must be made as word files using Times New Roman font, size 12 or otherwise will incur a one point grade deduction! Please pay attention to specified word limits in the assignment description. Assignments which are either more than 10 per cent over or under word limits will incur a one point grade deduction.

If submitted up to 24 hours after the deadline has passed without acceptable reason such as illness of any of the team members, a grade will be deducted. If submitted more than 24 hours late, the assignment will have to fail!

Class attendance

Class attendance is mandatory. **Participation in lectures** is an important part of the process and understanding of the subject, and tutors have the right to make a so-called 'positive attendance sheet'. Based on the 'positive attendance sheet' the tutor can give 5% extra points beyond all the points obtainable for the final grade. **Attendance at seminars is compulsory.** The acceptable level of absence is $\frac{1}{4}$ of all lessons (i.e. 3 seminars). **In exceptional cases** such as hospital treatment, provided the total absence is less than 50%, the tutor can (if he/she so decides) give an opportunity for supplement. *Study and Examination Regulations – 21§ (3) and (5)*

Simple doctor's certificates will not be accepted. If the student has exceeded the maximally allowed number of absences, only verifiable, official hospital- or treatment center documentation verifying medical treatment shall be accepted.

Students whose absence from the seminars exceeds the maximally allowed 3 occasions (partial seminar attendance is counted as absence), will be given a "not signed" ("aláírás megtagadva") grade. Students receiving the "not signed" grade will not have the option of taking either the final or any of the retake examinations, but shall have to retake the course in a subsequent semester. Attendance lists will be made regularly.

Class Etiquette

The university has various rules for behaviour in classes which we would expect students to abide by. Firstly, please do not eat or drink during classes but only in breaks and please dispose of rubbish. Mobile phone use for non-class purposes is not permitted and in urgent cases please indicate and leave the room. Please note also that classes start on time and generally lateness is allowed up to 20 minutes once the class has begun. If you are late please proceed to your seat quietly and try not to disturb others. If you need to leave the class at any point please indicate to the lecturer and return as soon as possible. Students who in any way disrupt a class (lecture or seminar) will be warned once. If disruptive behavior continues after the first warning, the tutor has the right to send the student out of the room and to note that the student has been absent from the given class.

Cheating, plagiarism

Any attempt at cheating or plagiarism in quizzes, assignments or at examinations shall result in an automatic “F” (fail) grade and the student will not be able to take either the final examination or the retake examinations, but shall have to retake the course in a subsequent semester. Please note all assignments must be submitted to Moodle where they are subject to a plagiarism check.

Examinations and retake examinations

In line with Corvinus Study and Examination Regulations, a total of 3 examination opportunities shall be offered (except for the CIEE courses where – in keeping with the American Educational Regulations only a single examination opportunity will be given, or the elective courses where professors can decide to offer only 2 opportunities). All examinations will be comprehensive (covering the whole semester’s material.) The examinations will take place during the official examination period, although the first examination (taking into consideration the foreign exchange students) will be held during the first week of the final examination period. Students returning home prior to the end of the official examination period do so at their own risk as no special consideration shall be given in such cases.)

Students must sign up for exams through the Students Information System (Neptun). The chosen exams may be modified not later than 24 hours prior to its start. Examinations held on Mondays are exceptions, since exams on Mondays must be signed up for no later than 72 hours prior to the start. (*Study and Examination Regulations 22.§ 2.*) Students not signed up for a given examination will not be allowed to take it.

Students who have signed up for a given exam but failing to take it will be given a “not present” (“nem jelent meg”) grade. While such a grade will not decrease the total number of times they can attempt the examination, it will result in a separate administrative fee.

Compulsory readings

- Bill Aulet (2013): *Disciplined entrepreneurship. 24 steps to a successful startup.* Wiley. (Limited number of copies is available in the BCE Library.) You may have access: www.disciplinedentrepreneurship.com or <http://www.dtoolbox.com/>

Recommended readings or videos

- Steve Blank (2012): *How to Build a Startup. The Lean LaunchPad*
- Eric Ries (2013): *The Lean Startup: How today's entrepreneurs use continuous innovation to create radically successful businesses?*
- Jean Bonnet (Ed.): *Exploring the Entrepreneurial Society*. Edward Elgar Publishing, Northampton, 2017.
- Central European Startup Award (2018): *CEE: The resourceful region. A report on the startup ecosystem in Central and Eastern Europe* (xLabs)
- Alberto Savoia (2011): *Prototype it. Make sure you are building the right it before you build it right.*
- Robert Fitz (2013): *The Mom Test: how to talk to customers and learn if your business is a good idea when everybody is lying to you.*