

esade

RAMON LLULL UNIVERSITY

Global Entrepreneurship

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1. Course description / Introduction to the course

This course is about the practice of entrepreneurship, with an emphasis on the process of new venture creation. The course's objective is to gain a better understanding of key aspects of the new venture formation process and help students gain insights about some fundamental startup activities from both a theoretical and practical standpoint.

At the heart of the course is your work on the development of a real opportunity for a new business either as a new firm or a new business unit within an existing organization. For the purpose, you are expected to come up with a business concept with the potential for a profitable growth and articulate a financially viable business model for its realization. During the development of the course you will be presented with tools, methodologies and strategies to successfully identify interesting business opportunities, validate findings and build a high-growth company to deliver a solution.

We look forward to welcoming you to class or online and working together with you!

2. Learning objectives and competencies

At the end of the course, students should be able to:

- Be familiar with the concept of the value creation and value capture
- Understand and apply some major frameworks used the opportunity identification and business models' literature
- Show understanding of these concepts by applying them to the own business case

By the end of the course, you will have explored a self-identified business opportunity, to learn and experience the challenges associated with the different business model components.

3. Course format and methodological approach

This course follows a combination of lectures, learning by doing, experiential talks and self-learning to achieve the desired objectives.

In particular, the course is divided into:

- Lectures
- Practical / participative sessions
- Group Assignments and Challenges

The lecture/discussion sessions are often accompanied by assigned readings, which may be articles, book chapters or class notes. You have to read all the material before class, as it's not going to be explained again and it will form the base for the lecture. Please check eCampus daily to make sure you are informed about any changes.

What do I expect you in class

This is a discussion course, so I encourage your active participation. Sharing your experience with the group will enrich all the participants and make the sessions more dynamic.

Laptop/tablets policy. You are not supposed to use your laptop/tablets during the case discussions. You have to be 100% focused in the discussions. You may use your laptops/tablets on the lectures/discussion sessions ONLY for academic use emailing, facebook, tweeting, chatting, skype, internet surfing, etc. should NOT be done during classes. Doing these would penalize strongly your grade on class participation.

A learning area will be available in the Intranet. There, you would find instructions for the sessions, communications, bibliography, etc. Please look at it a couple of times a week. Slides of the sessions will also be posted here, always AFTER the class.

4. Course Contents

Session 1: Course Introduction. The Entrepreneurial Process. Finding Opportunities

Content:

- Introduction to the course.
- Introduction to Entrepreneurial ventures
- Introduction to Opportunity Finding

Readings:

- This syllabus!

Assignments:

- No Assignments for this session

Session 2: Opportunity Identification and Evaluation. Intro to Business Models

Content:

- How to identify profitable opportunities
- Business Models

Readings:

- No readings for this session

Assignments:

- Problem Identification Brainstorm

Session 3: Business Model development. Intro to Business Model Innovation.

Content:

- How to iterate on Business Models
- Business Model Innovation

Readings:

- Magretta, Jean (2002) - Why Business Models Matter

Assignments:

- No Assignments for this session

Session 4: Workshop: Problem/Solution Validation.

Content:

- Team Presentations of problem

Readings:

- No readings for this session

Assignments:

- Upload the Presentation before class

Session 5: Business Planning

Content:

- How to plan for growth
- Building the right team
- Internationalization

Readings:

- Case: AirBnB

Assignments:

- Upload the answers to the case leading questions (available on eCampus) for the Individual Assignment before class.

Session 6: Financing the venture

Content:

- What are the financing options available to high growth businesses?
- How to build a financial plan

Readings:

- No readings for this session

Assignments:

- Upload the result of your solution validation (instructions on eCampus)

Session 7: Financing the venture II

Content:

- More on financial plans
- Resource acquisition in practice: pitching

Readings:

- No readings for this session

Assignments:

- No assignments for this session

Session 8: Final Exam + Entrepreneurial Experience

Content:

- Final written Exam
- Testimonial from an entrepreneur

Readings:

- No readings for this session

Assignments:

- No assignments for this session

Session 9: Wrapping it up : Final presentations

Content:

- Team project presentations
- Final remarks

Readings:

- No readings for this session

Assignments:

- No assignments for this session

5. Assessment

30%: Class Participation (Individual)

40%: Final Written Exam (Individual)

30%: Group – group assignments (First presentation 10%, final 20%)

Note on Class participation:

Grading class participation is necessarily subjective. However, I try to make it as “objective as possible”. Some of the criteria for evaluating effective class participation include:

1. Is the participant prepared? Do comments show evidence of analysis of the case? Do comments add to our understanding of the situation? Does the participant go beyond simple repetition of case facts without analysis and conclusions? Do comments show an understanding of theories, concepts, and analytical devices presented in class lectures or reading materials?
2. Is the participant a good listener? Are the points made relevant to the discussion? Are they linked to the comments of others? Is the participant willing to interact with other class members?
3. Is the participant an effective communicator? Are concepts presented in a concise and convincing way?

To adjust the participation grade, the individual assignment will also be evaluated.

6. Materials

- Packet of cases and readings (available through eCampus).
- The following books are recommended (but not mandatory) and available at ESADE library (there's no need to buy them):
 - Osterwalder, A., Pigneur, Y., & Clark, T. (2010). Business model generation: a handbook for visionaries, game changers, and challengers. Hoboken, New Jersey : John Wiley & Sons, 2010.
 - Ries, E. (2011). The Lean startup. New York : Crown Business, 2011

7. Faculty leading the course

Davide Rovera is Lecturer at the Department of Strategy and General Management at ESADE Business School. In 2015 he created eWorks, ESADE's venture creation program, and is currently leading it as Manager. eWorks provides support to students and recent graduates working on the creation of high-growth companies. From 2017 to 2019 he was the Industry Relations Manager of Fusion Point, a project created in partnership between ESADE, UPC (Polytechnic University of Catalunya) and IED (Istituto Europeo di Design) and part of the Design Factory global network.

Before joining ESADE, he worked as a Consultant in the Business Development and Special Projects area of CNH Industrial, one of the world's largest capital goods companies. He acquired international startup experience by leading the US Business Development efforts in San Francisco for an Italian startup, Vivocha and co-created an incubator for web 2.0 projects, Treatabit.

He holds a M.Sc. in Industrial Engineering and Management from Politecnico di Torino (Italy) and completed his studies at RWTH Aachen (Germany) and Kent University (UK).

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RAMON LLULL UNIVERSITY

Social Entrepreneurship

Associated Professor, Alfred Vernis



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1. Course description / Introduction to the course

It is widely accepted that contemporary democratic societies are built around three sectors: public administrations, business companies and nonprofit organizations. Like a three-legged stool, these three sectors have to work together to drive societies towards a state of equilibrium. However, certain organizations seem to blur the limits between these sectors: social enterprises. In an ever-changing, fast-paced environment, social enterprise organizations (for profit and nonprofit) need the appropriate skills in order to face new challenges and continue to help improve the lives of people and communities. In other words, these organizations must be truly capable of leading the complex world of social intervention. The new demands placed upon social enterprises are the results of deep-rooted changes that are shaping contemporary societies.

Though social entrepreneurship has gained in popularity and is now being taught in many universities, it is still a very young field intellectually. The theory is in very elementary stages of development and empirical research has been severely limited. The concept is inherently appealing to many, but we do not have the kinds of intellectual frameworks that would help social entrepreneurs, their funders, and policymakers make wise decisions about how to use it to the greatest benefit. This requires looking at limits and weaknesses of popular approaches to social entrepreneurship with the same intensity as we trumpet their strengths.

The course is designed for a broad range of participants including those who, during their professional careers, are considering a leadership position in a social enterprise; interested in understanding the specifics of managing social enterprises; interested in consulting to social enterprises; planning to serve as board members or volunteers; become funders of nonprofit organizations; or interested in leveraging business to serve social transformation. "Social" is understood here in the broadest sense of benefitting society, including environmental improvements.

2. Learning objectives and competencies

The main goal of this course is **to explore with the participants the importance of social entrepreneurship** to help find solutions to the major social challenges facing today's societies and to foster a positive attitude and sensitivity toward the possibility of becoming personally involved in some way in a social enterprise initiative in the future, or to use its principles in any career path.

- Hence participants will acquire the basic knowledge necessary to build and lead high performing initiatives which help generate economic and social values simultaneously, and are economically viable in the long term.
- The course also places a strong focus on **methodologies and skills**. We will practice creativity and innovation skills, analytical skills, negotiation skills, group work, presentations... and become acquainted with the main innovation and start up methodologies of the time. We will also sharpen our critical thinking ability and strive to develop our own opinions about controversial issues and question our own assumptions. Hence this course is also interesting and suitable for students who want to explore entrepreneurship or simply an alternative view to business and economics.
- The course strives to be eminently practical and applicable to a variety of contexts. For this reason, students will analyze cases referring to different types of social enterprises, in different sectors and continents, addressing varied challenges in various ways, and displaying the main challenges faced by social entrepreneurs in different development phases.

3. Course format and methodological approach

This course puts emphasis on both individual and team work equally, and evaluation will match the spirit of social entrepreneurship promoted in the class. Hence collaboration is encouraged.

Each student has to join a group of 3-5 students (a separate document will be handed in class and groups posted on moodle) in order to carry out a number of assignments. Group work is the basis of this course both in class and outside class.

A. **Group assignments**, there are three types:

A.1: Case reports. For every one of the cases we will discuss in class, every group has to submit a short report before of the class. As in other classes all cases require you to prepare carefully before class and participate fully in class.

Please, when analyzing a case place yourself in the management position and ask yourself what you would do and what decisions you would make based on the information provided. As we always said, there is no one way to effectively analyze a case, but the following pointers may help:*

- Check to see if there is a text assignment for the class. Reading assignments are designed to provide a foundation of knowledge and insight any particular issue. The reading prepares you to see some of the issues in the case.
- Read the case as a story without stopping to underline or take notes. This will give you a holistic understanding of the situation before you become embedded in any judgments.
- Read the case a second time. Underline key case facts and key issues. Make a note in the margin or on another piece of paper, explaining why you underlined. Having a command of the case facts and key issues is expected.
- Categorize the issues and facts.
- Listen carefully in class, allowing well-articulated positions to influence your thinking.
- Remember that quality is more important than quantity in class participation.

A.2. Reading discussion. Each group has to prepare the assigned reading for discussion Remember, the goal is to raise key questions and engage the rest of the class in a meaningful discussion (who has also prepare the reading). Please, be creative and if you want the group can use a 1-6 slides presentation. You can also use the additional reading in order to prepare a more intense dialog (and ask the professor for more material if you want!)

A.3. Exercises/Final Exam. This class has a final project. For the Final Project, each group will have to deliver 2 things.

- 1) A **report** based on the social enterprise that the group has chosen the first day of class and have been working during the class.
- 2) A **presentation** (approx. 10 minutes) that includes the points above, with special emphasis on the scaling up proposal.

B. Class Participation: Every student will be expected to attend class, to come prepared, and to participate actively in the discussion. Before class,

you should have read the assigned cases, readings, thought critically about the concepts they present and their application to the case or topic of the day, and be prepared to answer the assigned study questions. The best contributions are those that are relevant to the question at hand. They often build on or respond to the observations of others, make links to prior classes, or draw on materials and lessons from other courses. Debates and disagreements can be powerful opportunities for learning. You are encouraged to challenge the views of your classmates and the instructor – provided that you do it constructively and with civility.

4. Course Contents

The preliminary programme is as follows:

Session 1: Introduction to social entrepreneurship and the course

Content:

In this session we will get to know each other and set the basis for the course. We will start getting acquainted with the topic of social enterprise and build a common understanding for how this course will run.

Readings:

Required reading: (Read after the first class, it will help you to understand the course).

- Elkington, J. and Hartigan, Pamela: Creating Successful Business Models. Lessons from Social Entrepreneurship, from, The Power of Unreasonable People: How Social Entrepreneurs Create Markets That Change the World. Boston, MA: Harvard Business Press, 2008.

Additional readings:

- Dees, J. Gregory and Battle, Beth: Framing a theory of social entrepreneurship: building on two schools of practice and thought. ARNOVA, 2003. <http://caseatduke.org/articles/0806knowledge/index.html>
- Alvord, Sarah H., Brown, L. David and Letts, Christine, "Social Entrepreneurship and Social Transformation: An Exploratory Study" (November 2002). Hauser Center for Nonprofit Organizations Working Paper No. 15. Available at SSRN: <http://ssrn.com/abstract=354082> or DOI: [10.2139/ssrn.354082](https://doi.org/10.2139/ssrn.354082)

- Abu-Saifan, Samer: Social Entrepreneurship: Definition and Boundaries. Technology Innovation Management Review. February 2012. <http://timreview.ca/article/523>

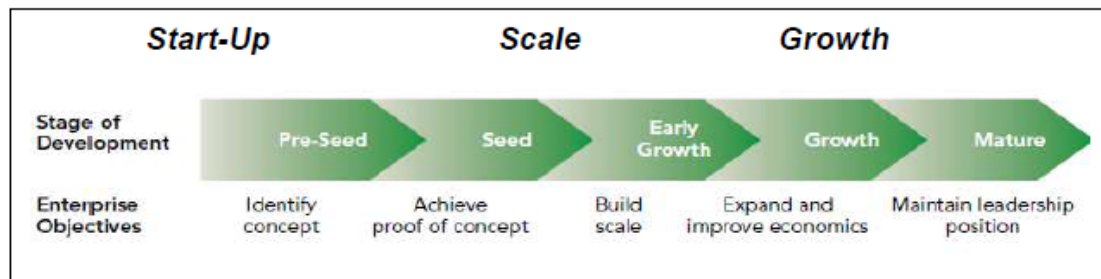
Assignments:

Study Questions in preparation for class**

What is for you social entrepreneurship? How should we think about “success” for social entrepreneurs? What is the difference between the three models that Elkington and Hartigan present in their reading? The examples that Elkington and Hartigan present are innovations? Do social entrepreneurs have an important, distinctive role to play in societies? If so, what is it?

Student Group Exercise (for second session):

Please, for second class each group will chose a social enterprise and will prepare a short presentation for the class (8 minutes, you can use slides&videos&etc). After class each group will work with this social enterprise for the first assignment.



Session 2: The Start-up Process

Content:

In this session, first, continuing with the first class discussion we will try to agree in a definition of Social Entrepreneurship. Second, we will discuss how a social enterprise starts. What are the elements and the process involved in coming up with an idea and bringing it to life? What are the latest trends in start-up processes?

Readings:

Required reading for class discussion: (Group 1: introduces and stimulate the debate)

- Maretich, Marta & Bolton, Margaret: Social Enterprise: From Definitions to Developments in Practice. EVPA, September 2010.

Additional readings (attention the first additional reading is helpful for the debate):

- Dees, Gregory: The Meaning of “Social Entrepreneurship”. Duke University, May 2001.
- Marin, Roger L. & Osberg, Sally: Social Entrepreneurship: The Case for Definition. Stanford Social Innovation Review, 2007.
- Thompson, James D., MacMillan, Ian C. (2011), “Making Social Ventures Work” Harvard Business School.
- Perrini, F., Vurro, C. & Costanzo L. (2010), “A process-based view of social entrepreneurship: From opportunity identification to scaling-up social change in the case of San Patrignano”, *Entrepreneurship & Regional Development*, 22/5: 1-20

Guest Speakers:

We will connect online with two entrepreneurs of Momentum Project <https://www.esade.edu/en/faculty-and-research/research/knowledge-units/institute-social-innovation/research/social-entrepreneurship/momentum-project>.

Assignments:

Study Questions in preparation for class: You agree with Schumpeter description of entrepreneurs as the innovators who drive the “creative-destructive” process of capitalism? What is the main difference between an entrepreneur and a social entrepreneur? (if any?) What does it take to create lasting and widespread social change (a “new equilibrium”)? What are good questions for social entrepreneurs who are starting their business? (Today guest speakers).

Session 3: The Start-up Process

Content:

If we reviewed the social enterprises that we study, the great majority are small and medium firms. What does it take to grow a social enterprise? Is it possible to grow a social enterprise without compromising, or losing sight of the business’ original social commitments and ethos? There are several experiences of replication of social enterprises through social franchising, social licensing and collaboration. Perhaps the biggest pitfall social entrepreneurs may fall into as they try to grow their enterprise is broadening their focus and product lines, when their success was to born focus.

Readings:

Case:

- Vernis, Alfred; Lamolla, Laura and Arenas, Daniel: “La Fageda (A): a social enterprise” and “La Fageda (B): Scaling a social enterprise” SEKN Case SKE119. Boston, Harvard Business School Publishing, 2009.

Required reading for class discussion: (Group 2: introduces and stimulate the debate)

- Dees, Gregory; Battle, B.A. & Wei-Skillern, Jane: Scaling Social Impact, Strategies for Spreading Social Innovations. Stanford Social Innovation Review, 2004.

Additional readings (attention the first additional reading is helpful for the debate):

- Lehner, Dan; Gabriel, Madeliene & Miller, Stephen: Planning for Scale. How might social ventures build scalable models that will fly. Research Finding Series UnLtd, August 2012.
- Mavra, Lidija: Growing social enterprise: research into social replication. A report from the Social Enterprise Coalition. 2011
- Bloom, Paul N. and Chatterji, Aaron K.: Scaling Social Entrepreneurial Impact. California Management Review, Spring 2009.

Assignments:**Study Questions in preparation for class:**

Any social enterprise has to scale? Why is so difficult to scale a social enterprise? What factors influence whether social enterprises can scale, beyond the obvious need for financial capital? How do these factors vary in relation to the goods or services the social enterprise delivers, as a function of the entrepreneur's personal motivation, or in the cultural context in which the enterprise operates? Bloom and Chatterji said that social entrepreneurs are having human resources problems to scale (staffing), do you agree?

*Session 4: The Start-up Process***Content:**

Impact investors seek to generate environmental and social impacts in addition to financial returns. This emerging investment strategy is developing around the globe as a way to expand the ability of social ventures to scale their impacts on critical issues such as energy, water, climate change, community development,

health, sustainable development and education. It includes venture capital, private equity, debt and specific kinds of philanthropic investment tools. Social ventures have traditionally had few sources of expansion capital to approach, but in the past few years, their options have been growing as the universe of impact investors and lenders has grown. In addition, new corporate structures, industry metrics, and financing platforms are being developed to bring transparency to the market and facilitate the flow of capital to social enterprises in a range of industries.

Readings:

Case:

- Acumen Fund Measurement in Impact Investing by Aknoor Ebrahim and V.Kasturi Rangan, 2011

Required reading for class discussion: (Group 3: introduces and stimulate the debate)

- Bugg-Levine, Antony; Kogut, Bruce and Kulatilaka, Nalin: A new approach to funding social enterprises. Harvard Business Review, January-February 2012.

In the second part we will work in an exercise about the different crowdfunding modalities (crowd donation, crowd reward, crowd loan and crowd equity).

Additional readings:

- Ashley Metz Cummings and Hehenberger, Lisa: A guide to venture philanthropy for venture capital and private equity investors. EVPA, 2011.
- Social Impact Investment Taskforce: Impact Investment: The invisible heart of markets. September, 2014.
- CASE: Toniic E-Guide: Early-Stage Global Impact Investing. Fall 2013.
- Godeke, Steven and Pomares, Raúl: Solutions for Impact Investors. From Strategy to Implementation. Rockefeller Philanthropy Advisors, 2009.
- Evenett, Rupert and Richter, Karl: Making Good in Social Impact Investment. Opportunities in an Emerging Asset Class. The Social Investment Business, 2011.

Assignments:

Study Questions in preparation for class:

What is for you impact investing? When (or under what conditions) do you think impact investment can create real impact? What are good metrics to measure the

social, environmental, and financial performance of an investment? What is the difference between socially responsible investment and impact investment? How do you see the future of the impact investment sector?

Session 5: Visions and ethical dilemmas in social entrepreneurship: microcredit and the case of Banco Compartamos

Content:

The different visions of social enterprise have implications on daily decision-making and strategy. Social enterprises have also been involved in ethical dilemmas and scandals and judging them is not an easy task. In this session we will discuss the case of Banco Compartamos and analyze the different ethical dilemmas involved, and how different definitions of social enterprise can drive decisions. We will also use this occasion to understand more in depth one of the most well-known and spread sectors in social entrepreneurship: microfinance.

Readings:

Case:

- Banco Compartamos: Life after the IPO by Michael Chu and Regina García Cuéllar, HBS 9-308-094, Rev: July 18, 2008

Required reading:

- Ashta, Arvind and Bush, Matthew: Ethical Issues for NGO Principals in sustainability, Out-reach and Impact of Microfinance: Lessons in governance from Banco Compartamos's IPO. Published on Management Online Review, November 2009.

Additional readings:

- CGAP Reflections on the Compartamos Public Offering: A Case Study on Microfinance Interest Rates and Profits, Focus Note, no.42, June 2007.

Assignments:

Study Questions in preparation for class:

What do you think accounts for the popularity and spread of microfinance? What has been the role of philanthropic capital in developing the field of microfinance? Could it have developed without philanthropic capital? Do you agree with those who believe that philanthropy "distorts the market" now that microfinance is

becoming more commercial? What risks (if any) do you see in the growth of microfinance? How should these be managed?

Session 6: Social Entrepreneurship in Emerging Countries

Content:

It has been more than a decade since the pioneering research of Prahalad and Hart inserted onto agendas of business researchers and practitioners the possibility of creating innovative business models that would simultaneously be profitable and socially beneficial to the overlooked resource represented by the world's billion of low-income people. The importance of this movement resides in the appealing potential impact of using the powerful forces of market mechanisms to attain social betterment.

Readings:

Case:

- Momentum Himalaya Project, finding a sustainable business model for a small school in Samagon (Nepal).

<http://momentum-project.org/category/momentum-project-himalaya/>

Required reading: (Group 4: introduces and stimulate the debate)

- Hanley, Lisa; Wachner Aline M. and Weiss, Tim: Taking the pulse of the social enterprise landscape in developing and emerging economies. Insights from Colombia, Mexico, Kenya and South Africa. Zeppelin University, April 2015.

Additional readings:

- Eyring, Matthew J.; Johnson, Mark W. and Nair, Hari: New Models in Emerging Markets. Harvard Business Review, January-February 2011.
- Zahra, Shaker et al: Globalization of Social Entrepreneurship Opportunities. Strategic Entrepreneurship Journal, 2008.
- Mair, Johanna and Seelos, Christian: Social Entrepreneurship: creating new business models to serve the poor. Business Horizons, 2005.
- Márquez, Patricia; Reficco, Ezequiel and Berger, Gabriel: Introduction: A fresh look at markets and the poor. From Socially Inclusive Business. Chapter 1. SEKN and The David Rockefeller Center Series on Latin America Studies, Harvard University, 2010.

Assignments:**Study Questions in preparation for class:**

Does all entrepreneurship in a developing country benefit the poor? If not, what are the characteristics that make some forms of entrepreneurship better for the poor than others? If you were running a foundation dedicated to eliminate poverty through promoting entrepreneurship, how would you decide on your priorities?

*Session 7: Social innovation in organizations***Content:**

We plan to do an introduction to user-centered innovation and design thinking: what, why and how. Participants will work in groups defining the user and redefining the innovation challenge and after that also conceiving: brainstorming, choosing an idea and prototyping in a scenario.

Readings:**Additional readings:**

- Goodman, Jennifer and Murillo, David: The top 10 inspiring and acclaimed social innovations from around the world, 2011. http://itemsweb.esade.es/wi/research/iis/publicacions/2011-11_Antena-en.pdf
- Buckland, Heloise and Murillo, David: Social innovation Pathways to systemic change Four inspiring stories and a new set of variables for the analysis of social innovation, 2013

*Session 8: The Social Intrapreneur and Corporate Social Entrepreneurship***Content:**

In the last decade CSR has become a mantra for any for profit company, especially the large ones. But some organizations, and especially some individuals, have identified social enterprise as both an opportunity and a source of inspiration to boost the positive social impact of their companies - along the creation of competitive advantages and a more attractive workplace. In this session we will analyze the phenomenon of social intrapreneurship. Who are social intrapreneurs and how do they compare to social entrepreneurs? Which tools do they need to be successful and which kind of environments do they thrive in?

Readings:

Required reading: (Group 5: introduces and stimulate the debate)

- Clinton, Lindsay and Whisnant, Ryan: 20 Business Model Innovations for Sustainability. (Executive Summary) SustainAbility, 2014.

Additional readings:

- SustainAbility: The Social Intrapreneur: A Field Guide for Corporate Changemakers. SustainAbility, 2008.
- <http://www.sustainability.com/library/the-social-intrapreneur#.VCvTM-IfPhE>
- Net Impact: Making Your Impact at Work. A practical guide to changing the world from inside any company + In-depth Case Studies. Net Impact, 2009.
https://www.greenbiz.com/sites/default/files/document/MakingYourImpactatWork_CaseStudies.pdf

Assignments:

Study Questions in preparation for class:

What is a Social Intrapreneur and why are they emerging? What's a company to do if they discover emerging social intrapreneurs among their rank and file employees? More often than not, intrapreneurship is about balancing innovation with other organizational priorities: What do you think?

Session 9: Final Presentations

For the Final Project, each group will have to prepare:

1. A **report** based on the social enterprise that you chose the first day of class, that includes the following points:
 - Introduction to the social enterprise
 - The challenge it is addressing and the impact it wants to have (you can use the Theory of Change)
 - The business solution that is being offered (you can use the Social Business Model Canvas)
 - A proposal for scaling up the social enterprise + How you would finance that growth
 - What you have learned from this social enterprise and from the course in general

2. A **presentation** (approx. 10 minutes) that includes the points above, with special emphasis in the scaling up proposal. Please contact the professor if you have any doubt.

5. Assessment

Grading Policy: As in other courses, the nature of this course on social entrepreneurship does not lend itself to objective questions; generally there are no “right” or “wrong” answers. There are however, different levels of quality. Grading is a measure of **performance** (not effort) and is based on the following scale:

<i>Grade</i>	<i>Score</i>	<i>Grade</i>	<i>Score</i>
A	10	C	7
A-	9.5	C-	6.5
B+	9	D	6
B	8.5	D	5.5
B-	8	D-	5
C+	7.5	F	4.5

Grading is calculated as follows:

Cases	25%
Reading Discussion	25%
Final Project	30%
Class Participation	20%

Honor Code:

You can use outside sources (including ideas from other students), provided that you fully acknowledge your sources in the text or footnotes. Normal rules against plagiarism will apply***.

Assignments:

Please consult Moodle in a daily basis for details regarding daily class preparation, cases, readings, and assignments. Schedule is subject to change.