

THOMPSON RIVERS UNIVERSITY

Course Outline

Department of Management
School of Business and Economics

BUSN 6310/1-3 Innovation and Entrepreneurship (3,0,0)

Calendar Description

Students acquire the knowledge and skills needed to manage the development of innovations, to recognize and evaluate potential opportunities to monetize these innovations, to plan specific and detailed methods to exploit these opportunities, and to acquire the resources necessary to implement these plans. Topics include entrepreneurial thinking; innovation management; opportunity spotting and evaluation; industry and market research; business strategy; business models and business plans; financial forecasting and entrepreneurial finance; pitching to resource providers and negotiating deals; and launching new ventures.

Educational Objectives/Outcomes

After completing this course, students should be able to:

1. Think critically and creatively about the nature of business opportunities, resources, and industries.
2. Describe the processes by which innovation is fostered, managed, and commercialized.
3. Spot new business opportunities in the environment, whether by recognition, development, or creation.
4. Effectively and efficiently evaluate the potential of new business opportunities.
5. Assess the market potential for a new venture, including customer need, competitors, and industry attractiveness.
6. Develop a business model for a new venture, including revenue, margins, operations, working capital, and investment.
7. Develop pro forma financial statements that reflect business model decisions and that can be used to determine future funding requirements.
8. Write a clear, concise, and compelling business plan for a new venture.
9. Identify appropriate sources of financing for an entrepreneurial business plan.
10. Develop a compelling sales pitch to acquire financing necessary to a new venture.
11. Explain the operational implications of common terms and conditions for early-stage investment deals.
12. Describe the process by which new ventures are created and launched.

Prerequisites

BUSN 6020 or BUSN 6021

Co-requisites

Texts/Materials

Textbook

Baron, R. A., Shane, S. A. and Reuber, A. R. (2008). *Entrepreneurship: A Process Perspective*. 1st Canadian ed. Toronto, ON: Thompson Nelson.

Other Resources

Business Model Generation

Sahlman, W. A. (1997). "How to write a great business plan." *Harvard Business Review*, Jul-Aug: 98-108. Reprint 97409.

Rich, S. R. and Gumpert, D.E. (1985). "How to write a winning business plan." *Harvard Business Review*, May-Jun: 2-8. Reprint 85314.

Valliere, D. (2010). *Negotiating terms with a VC*. Toronto ON: Entrepreneurship Research Institute.

Valliere, D. (2010). *The art of the elevator pitch: an investor's wish list*. Toronto ON: Entrepreneurship Research Institute.

Valliere, D. (2011). *Do you have an effective strategy?* Toronto ON: Entrepreneurship Research Institute.

Valliere, D. (2012). *Opportunity evaluation matrix*. Toronto ON: Entrepreneurship Research Institute.

Optional Resources

Kawasaki, G. (2004). *The art of the start: the time-tested, battle-hardened guide for anyone starting anything*. New York, NY: Penguin.

Osterwalder, A. and Pigneur, Y. (2010). *Business model generation*. Hoboken, NJ: John Wiley & Sons.

Wise, S. (2012). *Hot or not: how to know if your business idea will fly or fail?* Ryerson Entrepreneur Institute, Toronto, ON: John Wiley & Sons.

Student Evaluation

Campus

Quizzes	10%
Dragen's Den exercise	10%
Participation and attendance	10%
Business plan	40%
Final exam	30%

Online

Discussions (6)	10%
Business plan	50%
Final exam	40%

Students must pass the final exam with a grade of 50% or higher to pass the course.

Course Topics

1. Entrepreneurial Thinking
 - Challenging your current beliefs, reconceptualization of resources
 - Cognitive bias of entrepreneurs
 - Thinking and non-thinking
2. Innovation Management
 - Fostering a culture of innovation
 - The commercialization process
 - Intellectual property
3. Opportunity Spotting
 - Schema theory and opportunity recognition
 - Looking vs. seeing, strategic scanning
 - Effectuation and bricolage
4. Opportunity Evaluation
 - Opportunity for whom? Entrepreneurial motivations
 - Screening criteria
5. Industry and Market Research
 - Industry analysis and drivers
 - Market size and growth
 - Competitor analysis
6. Strategy and Business Models
 - Strategy framework
 - Competitive advantage
 - Business model template

- Market testing, and pivoting to Plan B
- 7. Financial Forecasting
 - Business plan assumptions and their financial implications
 - Pro forma financial statements
 - Sensitivity analysis
 - Impact of various funding scenarios
- 8. Business Plans
 - Objectives and structure of a business plan
 - Signalling theory and legitimacy
 - Risk management
- 9. Entrepreneurial Finance
 - Sources of capital
 - The fundraising process
- 10. Pitching to Resource Providers
 - Investor's perspective
 - The pitch presentation
 - The elevator pitch
- 11. Negotiating Deals
 - Agency theory and information asymmetry
 - Common terms and conditions
 - Negotiation techniques
- 12. New Venture Creation
 - Stages in new venture creation and growth
 - Entrepreneurial intent, and opportunity costs
 - Team formation

Methods for Prior Learning Assessment and Recognition

Students can apply for PLAR in any course but it cannot be used to meet the program residency requirement.

Attendance Requirements – Include if different from TRU Policy

As per TRU policy.

Special Course Activities – Optional

Use of Technology – Optional

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