Introduction to Entrepreneurship

Mini 1/2022

Room 215, Cooper Building

18:00—22:00

Teaching Staff:

Instructor: Saul Orbach saulo@technion.ac.il

Office Hours: 2 hours before class or by appointment virtually

TA's: TBD

Office Hours: by appointment virtually

Prerequisites: none

Co-requisites: none

Courses Without Credit: none

Credits: 2 points

Study hours per week: Outside study hours: 1 hour reading and 1 hour on project

**Course Goals and Description**

Entrepreneurs have been starting new ventures for generations. If in the past success was more a function of tenacity and a measure of the idea underpinning the business, in today’s hyper-competitive, market-focused and highly competent world, errors can quickly doom the best of companies. A systematic, entrepreneurial orientation is the common denominator among successful ventures in this new economy.

Entrepreneurship is typically approached as a way of thinking and acting, as an attitude or behavior. Our emphasis will be on entrepreneurship as a manageable process that can be applied in almost any organizational setting. We will explore the following factors involved in new venture creation and growth including the business, technological, financial, legal, human, and ethical considerations in order to foster innovation and new business formation in a variety of settings. Additionally, we will provide the background and tools necessary for a solid foundation in terms of the role of entrepreneurs and entrepreneurship needed to function effectively in 21st Century global economy.

Creating new technologies and commercializing them into new products and services is a key competitive advantage of Israel. This course will combine both an academic and practical view of the challenges facing entrepreneurs. We will focus on the key issues and the basic questions to be addressed in the formal venture development process: the creation, evaluation, development and launch of a new business or venture.

**Learning Outcomes**

* Understand and experience the (technology) venture creation process
* Impart an entrepreneurial mindset and tools that participants can use throughout their career
* Gain hands-on experience at venture creation and fund raising
* Learn by doing -- teams of students will be required to create and pitch their new venture at the end of course.

**Course Content/Topics**

New Venture Opportunities

Customer Discovery

Market Sizing

Intellectual Property

Business models

Market Analysis/Attractiveness

Competitive Assessment

Strategy development

Financial Planning

Building Teams

Fundraising Tools: Business plans, Executive Summary, Pitch Deck

Funding your venture

**Assignments and Grading Procedures**

Final Business Plan, Exec Sum and PPT 30%

Final Venture Presentation 35%

Case Study 15%

Weekly assignments and 3 Quizzes 15%

Classroom Participation 5%

**Course Schedule (Topics, assignments, Exams)**

Thursday night: 18:00 – 22:00

**Course Requirements & Course Policies**

Come prepared, do the work, participate in class by asking questions or stimulating conversation.

If you don’t understand something, ASK!

**Accommodation for Students with special needs**

Please see me to make me aware of your needs and to work out with me how to accommodate them.

**Text book(s) and/or other materials**

The moodle will have all of the necessary reading materials. Plus whatever other items I may send you.

**Academic Integrity**

You need to maintain it!

**Other useful information for students**

We will embark on a journey of learning how to create a successful venture. I look forward to joining you on that journey and to being your guide down the river of entrepreneurship, innovation, company building, and fund raising!

Having built 7 startups and worked as a venture capitalist (among other things), I take entrepreneurship, building companies, and venture creation very seriously, and I believe you should too, certainly as long as you are one of my students. At the same time, there’s no reason we can’t enjoy the process, the classroom, and each other.