CIEE Global Institute – Sydney

Course name:	Technopreneurship
Course number:	(GI) BUSI 3009 SYAU
Programs offering course:	Open Campus Block
Open Campus Track:	Business
Language of instruction:	English
U.S. semester credits:	3
Contact hours:	45
Term:	Spring 2020

Course Description

In technology industries, it has become commonplace to disrupt economic order and reliable business practices by merging technological prowess with entrepreneurial skills. Taking this notion as its mainspring, a new form of entrepreneurship is entering the start-up landscape, namely technopreneurship. This course will introduce students to the skills necessary to become a technopreneur, such as the mobilization of resources, creative thinking, design thinking, the ability to manage knowledge and information, exploit change as an opportunity, and dismantle traditional business and service systems. Students will develop skills they can contribute to the start-up ecosystem while critiquing current technology trends that dominate the tech market. In this course students will also survey the environments (economic, legal, industry, etc.) that contribute to the success of technopreneurial development, using contemporary case studies as a platform for discussions.

Learning Objectives

By completing this course, students will:

- Recognize and evaluate viable market opportunities
- Create a concrete and profitable business plan for a new venture

- Develop effective go-to-market, growth, and exit strategies
- Plan for financial projections that are aligned with the business plan

Course Prerequisites

Prior coursework in the principles of business strategy, macroeconomics and microeconomics is encouraged as the course builds upon these fundamentals.

Methods of Instruction

This will be a very interactive course, comprising lectures, videos, field trips, company visits, discussion of case studies and mini-assignments. Students will be required to develop and present a business plan for a new venture on a group basis. Each group is expected to consult with the instructor on their business plan.

Assessment and Final Grade

1.	Start-Up Profile	20%
2.	Design Thinking Project	20%
3.	Written Business Plan	30%
4.	Business Plan Presentation	10%
5.	Participation:	20%
	TOTAL:	100%

Course Requirements

Start-Up Profile

In order to gain experience in recognizing viable market opportunities, each student will select a real start-up that she/he is interested in and then write a 1500 word profile on the entrepreneur's background and approach to business development. This profile should detail how the entrepreneur evaluated the market opportunity, developed the venture idea as well

as the business model of the venture, and the lessons learned following the success or failure of the start-up.

Design Thinking Project

For this assignment students will be asked to use their design thinking skills and design thinking approach to innovation to solve a region-specific problem identified by your instructor. Your solution should be innovated independently (and should not be similar to your peers) while making use of new technology. In order to demonstrate how you have applied design thinking to create a concrete new venture, you will represent your approach and solution in digital project form and submit it to your instructor.

Written Business Plan (Group)

Each team will develop a concrete and profitable business plan for a new venture. This will consist of a detailed, written business plan. The business plan should not be simply academic; rather, it should be realistic and based on exploitation of technology and contain a feasibility analysis that could be used by a real start-up. If proprietary intellectual property is involved, team members should present solutions of how to make it legally accessible.

Business Plan Presentation (Group)

The students, in groups of no more than 4 participants, will deliver their presentations in class. Each group will present their written business plan for a new venture, and is expected to present on the new venture's exploitation of technology, the business model, and a realistic feasibility analysis. The presentation should be in PowerPoint and each group member will present a part of the presentation, although all participants should be familiar with the entire topic. The presentation will be 15 minutes in length and will be followed by a Q&A session.

Participation

Participation is valued as meaningful contribution in the digital and tangible classroom, utilizing the resources and materials presented to students as part of the course. Meaningful contribution requires students to be prepared in advance of each class session and to have regular attendance. Students must clearly demonstrate they have engaged with the materials

as directed, for example, through classroom discussions, online discussion boards, peer-to-peer feedback (after presentations), interaction with guest speakers, and attentiveness on co-curricular and outside-of-classroom activities.

<u>Attendance Policy</u>

Regular class attendance is required throughout the program, and all unexcused absences will result in a lower participation grade for any affected CIEE course. Due to the intensive schedules for Open Campus and Short Term programs, unexcused absences that constitute more than 10% of the total course will result in a written warning.

Students who transfer from one CIEE class to another during the add/drop period will not be considered absent from the first session(s) of their new class, provided they were marked present for the first session(s) of their original class. Otherwise, the absence(s) from the original class carry over to the new class and count against the grade in that class.

For CIEE classes, excessively tardy (over 15 minutes late) students must be marked absent. Attendance policies also apply to any required co-curricular class excursion or event, as well as to Internship, Service Learning, or required field placement. Students who miss class for personal travel, including unforeseen delays that arise as a result of personal travel, will be marked as absent and unexcused. No make-up or re-sit opportunity will be provided.

Attendance policies also apply to any required class excursion, with the exception that some class excursions cannot accommodate any tardiness, and students risk being marked as absent if they fail to be present at the appointed time.

Unexcused absences will lead to the following penalties:

Percentage of Total Course Hours Missed	Equivalent Number of Open Campus Semester classes	Minimum Penalty
Up to 10%	1 content classes, or up to 2 language classes	Participation graded as per class requirements
10 – 20%	2 content classes, or 3-4 language classes	Participation graded as per class requirements; **written warning**
More than 20%	3 content classes, or 5 language classes	Automatic **course failure**, and possible expulsion

Weekly Schedule

Please note this schedule is subject to change if opportunities arise to enhance the curriculum.

Week 1   Orientation Week

Class 1:1   **Introduction to Class**

The opening session will introduce students to key terms, course goals, and requirements. By the end of this lecture students will have gained fundamental knowledge and awareness of the issues relating to developing a business plan for a new venture.

Reading:

Balachandran, B. V. (2018, May 29). Technopreneurship: What It Is and What It

Is Not. *Entrepreneur India.* Entrepreneur Media. Retrieved from
https://www.entrepreneur.com/article/314142

Week 2

Class 2:1   **Opportunity Identification and Creation**

For any entrepreneurship to happen, one must first identify opportunities. This session will teach students the factors that shape and influence the recognition as well as creation of entrepreneurial opportunities. The lecture will be followed by relevant exercises and a discussion of the assigned readings.

Readings:

Lim, W. L. & Xavier, S. R. (2015). Opportunity Recognition Framework: Exploring the Technology Entrepreneurs. *American Journal of Economics*, 2015, 5 (2): 105-111. Retrieved from https://www.researchgate.net/publication/ 274647860_Opportunity_Recognition_Framework_ Exploring_the Technology_ Entrepreneurs

Johnson, T. (2015, September 1). Fostering Australia's entrepreneurial culture. *Company Director Magazine.* Australian Institute of Company Directors. Retrieved from http://www.companydirectors.com.au/director-resource-centre/publications/company-director-magazine/2015-back-editions/september/economy-fostering-australias-entrepreneurial-culture

Mazzarol, T. (2014, December 28). Entrepreneurial ecosystems and the role of government policy. *The Conversation.* The Conversation Media Group. Retrieved from https://theconversation.com/entrepreneurial-ecosystems-and-the-role-of-government-policy-35809

Class 2:2   **Entrepreneurial Motivation**

This session will explore different internal and external factors that influence the motivation of technical entrepreneurs, such as a need for power and recognition, an orientation toward autonomy and independence, promising demand for a

certain technical product, or available government research and start-up grants. Students will learn what motivational factors are characteristic in start-ups.

Reading:

Roberts, E. (1989). The personality and motivations of technological
    entrepreneurs. *Journal of Engineering and Technology Management,*
6(1),   5-23.

Class 2:3 **Entrepreneurial Creativity**

Why is it so important to nurture creativity in technopreneurship? Students will learn about the contribution of creativity to entrepreneurial practice, different theoretical approaches to creativity, and methods to enhance individual as well as collective creative processes.

Reading:

Fillis, I., & Rentschler, R. (2010). The Role Of Creativity In Entrepreneurship.
    Journal of Enterprising Culture, 18(1), 49-81.

Week 3

Class 3:1 **Elements of Business Models**

This session will explore the elements that are crucial for a successful business model for a start-up based on technologically innovative products. These include the identification of company products and services; market identification and analysis; marketing and sales strategy; the business ecology; competitor analysis; platforms and network effects, etc.

Reading:

Mullins, J., Safari, an O'Reilly Media Company, & O'Reilly Safari marc loaded as

of Sept. 2018. (2017). *The New Business Road Test*, 5th Edition (5th ed.), pp. 9-16.

Start-Up Profile due

Class 3:2   **Design Thinking**

What is design thinking? What constitutes its specific relevance for technopreneurship? This session will explore the different stages and methods of design thinking and how this type of creative strategy can be successfully implemented in technology-driven start-ups.

Reading:

Singhal, H. (2018, March 20). The Importance of Design Thinking. *Blog.* HashedIn Technologies. Retrieved from https://hashedin.com/blog/the-importance-of-design-thinking/

Class 3:3   **Field Trip**

Students will visit a start-up company in Sydney and have a structured conversation with the entrepreneur.

Readings:

Alexander, J. (2018, May 8). Australia's startup ecosystem is booming and universities are jumping in. *SmartCompany*. Private Media. Retrieved from https://www.smartcompany.com.au/startupsmart/news-analysis/australias-startup-ecosystem-is-booming-and-universities-are-jumping-in/

Milton-Smith, J. (2001). The Role of SMEs in Commercialising University Research & Development: The Asia-Pacific Experience. Small Business Economics, 16(2), 141-148.

Perera, R. (2018, February 12). Why Australia is the best place in the world to
launch a start-up. *The Australian Financial Review*. Fairfax Media.
Retrieved from https://www.afr.com/technology/why-australia-is-the-best-
place-in-the-world-to-launch-a-startup-20180209-h0vuat

Powell, D. (2018, February 12). Ten Australian startups to watch in 2018.
SmartCompany. Private Media. Retrieved from
https://www.smartcompany.com.au/startupsmart/news-analysis/ten-
australian-startups-to-watch-in-2018/

Week 4

Class 4:1   **Intellectual Property and Legal Issues**

In this session, students will learn about the legal issues that technopreneurial
ventures are typically confronted with, i.e. as start-ups that produce new
intellectual property as well as use the intellectual property of others.

Reading:

Granstrand, O., & Kingston, W. (2000). The economics and management of
intellectual property. *Journal of Economics [Austria]*, 72(3), 314-316.

Class 4:2   **Go-to-Market Strategy**

This session will present a widely used go-to-market strategy, i.e. an action
plan that specifies how a company will reach target customers and achieve
competitive advantage. Subsequently, students will apply their newly gained
knowledge through exercises and reflect upon potential modifications based on
concrete case studies.

Reading:

Friedman, L. (2002). *Go-to-market strategy: Advanced techniques and tools for
selling more products, to more customers, more profitably.* Oxford:
Butterworth-Heinemann, pp. 28-70.

Class 4:3   **Financial Projection**

In this session, students will learn about payment systems, bundled payment models, bitcoin, blockchains and the business ecology emerging around them as well as crowd funding.

Reading:

Patel, S. (2016, July 18). 6 Good Things Crowdfunding Is Doing for Startups. *Entrepreneur Asia-Pacific.* Entrepreneur Media. Retrieved from https://www.entrepreneur.com/article/278181

Design Thinking Project due

Week 5

Class 5:1   **Fund Raising Strategy**

This session will provide an introduction to the "science" of effective fund-raising by presenting a selection of approaches and methods, emphasizing their strengths and weaknesses.

Reading:

Courtney, C., Dutta, S., & Li, Y. (2017). Resolving Information Asymmetry: Signaling, Endorsement, and Crowdfunding Success. *Entrepreneurship Theory and Practice*, 41(2), 265-290.

Class 5:2   **Business Growth Strategy**

This session will explore a range of business topics, comprising the acquisition of customers and the forecasting of demand, marketing and PR, cost structures, pricing and tracking, as well as creating and scaling company culture.

Reading:

Mian, S., Lamine, W., & Fayolle, A. (2016). Technology Business Incubation: An
overview of the state of knowledge. Technovation, 50-51, 1-12.

Class 5:3   **Company visit**

Students will visit an established company in Sydney to deepen their
understanding of the various strategies that have been learned in class.

Written Group Business Plan due

Week 6

Class 6:1   **Team Building**

Team building is important for establishing motivated and successful teams. This
lecture will explore how to communicate effectively within the team, deal with
conflicts, and work to increase the strengths of the team.

Reading:

Ammeter, A. & Dukerich, J. (2002). Leadership, team building,
and team member characteristics in high performance project teams.
Engineering Management Journal, 14 (4), 3-10.

Class 6:2   **Exit Strategy**

Why exit a business? What are valid reasons and successful strategies for
exiting? This sessionwill explore the process of exiting a business, breaking it
down into individual steps and possible options, and concluding with a
consideration of short-term and long-term effects.

Shelters, D. (2013). *Startup Guide for the Technopreneur: Financial Planning, Decision Making, and Negotiating from Incubation to Exit, + Website*. New York: John Wiley. pp. 7-23.

Class 6:3   **Putting It All Together**

This session will review the relevant concepts and frameworks taught in this course and encourage students to dig further into the knowledge learned.

Business Plan Presentation due

Course Materials

Readings

Alexander, J. (2018, May 8). Australia's startup ecosystem is booming and universities are jumping in. *SmartCompany*. Private Media. Retrieved from https://www.smartcompany.com.au/startupsmart/news-analysis/australias-startup-ecosystem-is-booming-and-universities-are-jumping-in/

Ammeter, A. & Dukerich, J.(2002). Leadership, team building, and team member characteristics in high performance project teams. *Engineering Management Journal*, 14 (4), 3-10.

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Friedman, L. (2002). *Go-to-market strategy: Advanced techniques and tools for selling more products, to more customers, more profitably.* Oxford: Butterworth-Heinemann, pp. 28-70.

Fillis, I., & Rentschler, R. (2010). The role of creativity in entrepreneuship. *Journal of Enterprising Culture*, 18(1), 49-81.

Granstrand, O., & Kingston, W. (2000). The economics and management of intellectual property.   *Journal of Economics [Austria*], 72(3), 314-316.

Lim, W. L. & Xavier, S. R. (2015). Opportunity Recognition Framework: Exploring the Technology Entrepreneurs. *American Journal of Economics*, 2015, 5 (2): 105-111. Retrieved from https://www.researchgate.net/publication/274647860_Opportunity_Recognition_Framework_Exploring_the_Technology_Entrepreneurs

Johnson, T. (2015, September 1). Fostering Australia's entrepreneurial culture. *Company Director Magazine.* Australian Institute of Company Directors. Retrieved from http://www.companydirectors.com.au/director-resource-centre/publications/company-director-magazine/2015-back-editions/september/economy-fostering-australias-entrepreneurial-culture

Mazzarol, T. (2014, December 28). Entrepreneurial ecosystems and the role of government policy. *The Conversation.* The Conversation Media Group. Retrieved from https://theconversation.com/entrepreneurial-ecosystems-and-the-role-of-government-policy-35809

Mian, S., Lamine, W., & Fayolle, A. (2016). Technology Business Incubation: An overview of the state of knowledge. Technovation, 50-51, 1-12.

Milton-Smith, J. (2001). The Role of SMEs in Commercialising University Research & Development: The Asia-Pacific Experience. *Small Business Economics*, 16(2), 141-148.

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Roberts, E. (1989). The personality and motivations of technological entrepreneurs. *Journal of Engineering and Technology Management,* 6(1), 5-23.

Patel, S. (2016, July 18). 6 Good Things Crowdfunding Is Doing for Startups. *Entrepreneur Asia-Pacific.* Entrepreneur Media. Retrieved from https://www.entrepreneur.com/article/278181

Perera, R. (2018, February 12). Why Australia is the best place in the world to launch a start-up. *The Australian Financial Review*. Fairfax Media. Retrieved from https://www.afr.com/technology/why-australia-is-the-best-place-in-the-world-to-launch-a-startup-20180209-h0vuat

Powell, D. (2018, February 12). Ten Australian startups to watch in 2018. *SmartCompany*. Private Media. Retrieved from https://www.smartcompany.com.au/startupsmart/news-analysis/ten-australian-startups-to-watch-in-2018/

Shelters, D. (2013). *Startup Guide for the Technopreneur: Financial Planning, Decision Making, and Negotiating from Incubation to Exit, + Website*. New York: John Wiley. pp. 7-23.

Singhal, H. (2018, March 20). The Importance of Design Thinking. *Blog.* HashedIn Technologies. Retrieved from https://hashedin.com/blog/the-importance-of-design-thinking/

Online Resources

Students are encouraged to read about technopreneur and general business and entrepreneur areas in journals including the *Harvard Business Review, International Journal of Business and Systems Research, Asia Pacific Business Review, Entrepreneurship Theory and Practice, International Entrepreneurship and Management Journal,* as well as follow popular region-specific blogs.