



CIEE Global Institute – Sydney

Course name:	Start-up Cultures in Business
Course number:	BUSI 3101 SYAU
Programs offering course:	Open Campus
Open Campus Track:	Business
Language of instruction:	English
U.S. semester credits:	3
Contact hours:	45
Term:	Spring 2020

Course Description

Australia, now being one of the world's wealthiest nations per capita, boasts an emerging start-up ecosystem that is flourishing. This course examines key conditions which support entrepreneurship use case studies from Australia to compare against other global community approaches. Factors such as economic and market conditions, institutional support programs, research and development centres, government grants and incentives, demographic and geographic features and the regulatory environment will be explored. This course examines the nature of independent entrepreneurial behaviour, the complex but cohesive set of processes involved in successful new venture formation, while touching on theoretical frameworks that underpin prevailing business start-up methods. The course is structured around experiential learning opportunities through engagement. It will use real early-stage Australian businesses as case studies in order to explore the unique challenges and opportunities associated with entrepreneurial start-ups. Students will be expected to complete an applied assessment exercise centred on addressing a key business need of a new enterprise.

Learning Objectives

By completing this course, students will:

- Examine the unique opportunities and challenges confronting entrepreneurs and start-up ventures in the Australian context.
- Identify, deconstruct and synthesize sources of additional information advice and other support mechanisms available to assist start-up ventures.
- Conduct research that critically examines and evaluates entrepreneurial behavior, characteristics and other factors associated with successful entrepreneurship.
- Determine creative and experimental approaches to working practices by evaluating various start-up case studies.
- Apply concepts and arguments to articulate ideas using a range of communication techniques including visual, verbal and written modes.



Course Prerequisites

Students should have completed a level 2000 class in Business.

Methods of Instruction

The course will be taught using lectures, case studies, an individual presentation, as well as field trips to events and locations. Classroom activities will involve group work and critical discussion groups considering and discussing key concepts. Students will also be expected to carry out an ethnographic field observation task and present their data to class for discussion. Invited guest speakers will add to the learning objectives of this course.

Assessment and Final Grade

1. Field Journal	20%
2. Individual Research	15%
3. Group Presentation	25%
4. Entrepreneurship Ecosystem Analysis	20%
5. Class Participation	20%
TOTAL:	100%

Course Requirements

Field Journal

Students will create a field journal that overviews THREE start-up enterprises across different markets (for example hospitality, clothing, and beauty). Each evaluation will be 500-words and must include at least two scholarly sources. Each field entry will overview specific aspects of the start-ups using a collaboratively designed criterion based checklist. These aspects will include the market need and opportunity that each enterprise harnessed in its formation; the value that the new venture provides to customers and; the potential to investors and other stakeholders. The field journal will creatively utilize different forms of media, with each overview including two photographs of the business; data about the business represented using graphics and one diagram; listing and examples the business marketing materials. In addition to the checklist and bimodal data, each field journal entry will be accompanied a 350-word written commentary (the criterion table is not included in the word count). Data relating to organisations and locations will also be collected during co-curricular visits. The evaluation will include a 370-word comparison about the commonalities and differences of the businesses. The total for the assessment will be 1875-words exactly. The field journal will be graded based on demonstrated understanding of



business concepts and ability to critically examine business characteristics. More detailed instructions will be given in advance of this assignment.

Individual Research

Students will be required to interview an Australian entrepreneur of an Australian start-up enterprise. They will collect data about the challenges and opportunities the business faced. They will then compose a 3-minute film clip about the business using MovieMaker, VideoMaker, Moovly or similar free software. The example selected should be different from any case studies or guest speakers examined within class and students should inform the lecturer to confirm the suitability of their selection as early as possible. The presentation will evidence an understanding of the challenges and opportunities that contribute to the success of a new enterprise drawing on the case study interview. Further guidance on this task will be discussed in detail at the start of the course.

Group Presentation

The ability to work in a team and to pitch concise, coherent and persuasive business ideas are valuable entrepreneurial skills and this task is designed to develop these skills through team collaboration. The process will involve students in the process from retrieving and listing critical aspects of a proposed start-up, through to practice, evaluation and providing effective feedback. Students must form small teams (i.e. 3 to 4 students) for the group assignment. Students are encouraged to get to know their class colleagues in the first week and select team members with different and complementary strengths, as interdisciplinary teams reflect the reality of better performing ventures and most work environments.

Groups will be given information about a range of start-up enterprises, one of which they will select as the assignment topic. Groups will then be required to identify one or more key business needs or growth challenges of their chosen enterprise and develop a concise oral pitch outlining a plan to address this. Each team must present their business development idea to the class in addition to a small panel of judges (these may be business advisors, entrepreneurs, investors or other experts). Each team will have a strict limit of 10-minutes for presentation and up to 5-minutes to answer questions from the panel.

The team will also be required to submit a written overview about the proposed start-up enterprise to accompany their presentation, of 750-words in length, excluding figures, tables and/or graphs. The presentations and accompanying written overview will be graded on the students' ability to critically review the business model, identification of business metrics that are suitable for evaluating performance against the plan, demonstrated creativity and problem solving skills, knowledge of resources available to assist new business ventures, as well as demonstrated understanding and real-world application of course content. Further guidance on this task will be discussed in detail during the course.



Entrepreneurship Ecosystem Analysis

The analysis will be 1500-words in length. It must be an in-depth deconstruction of an ecosystem business start-up element including cultural, conceptual and compliance aspects of the business that will be discussed in class. The focus here will be on how the business incorporates ecosystem compliance and the influence of consumer demand for these types of start-ups. The analysis must include at least FIVE scholarly sources to support the discussion and justify positions taken. More detail about the topics available for selection will be discussed in class. The paper will be graded according to a student's ability to develop a coherent and critical argument addressing the report topic, whilst demonstrating comprehensive understanding of the readings from the course.

Participation

Participation is valued as meaningful contribution to tangible learning, utilizing resources and materials 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. Participation is NOT the same as attending.

Attendance Policy

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, punctuality is critical to professional engagement in your studies. Students will be marked absent when 15-minutes or longer. Attendance policies also apply to any required co-curricular class excursion or event, as well as 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. Students risk being marked as absent if they fail to be present at the appointed time.

Unexcused absences will lead to the following penalties:

<i>Percentage of Total Course Hours Missed</i>	<i>Equivalent Number of Open Campus Semester classes</i>	<i>Minimum Penalty</i>
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

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Weekly Schedule

Week 1

Class 1:1

Orientation Week

This opening lecture will introduce students to key terms that will be covered over the course, present an outline of the prominent theories of entrepreneurship and consider debates around models of entrepreneurial processes and practice. By the end of this lecture students will have been provided an opportunity to develop their understanding about some of the conditions that affect the



entrepreneurship ecosystem. Explanation and guidance on requirements of the tutorial presentation and group work tasks will be provided during this class.

Reading:

Spigel, B. & Harrison, R. (2017). Toward a Process Theory of Entrepreneurial Ecosystems, *Strategic Entrepreneurship Journal*, 12(1), pp.151-168.

Week 2

Class 2:1

Opportunities and Challenges for Start Up Ventures

This class will begin to introduce students to a range of key opportunities and challenges associated with developing new business ventures in Australia, while drawing out key similarities and differences internationally.

Reading:

Timmons, J. A., Gillin, L. M., Burshtein, S., and Spinelli, S. Jr. (2011). *New Venture Creation: Entrepreneurship for the 21st Century: A Pacific Rim Perspective*, 1st Ed. McGraw-Hill Irwin: London.

Class 2:2

Learning from the field

During this lecture, several guest speakers from the Australian start-up community will be invited to share key learnings from their entrepreneurial experiences, outlining factors that can contribute to start up successes and failures. Students will be involved in asking semi-structured interview questions and then, after the guest speakers, will be involved in identifying key aspects about the start-up culture from the conversations that have taken place.

Reading:

<https://theconversation.com/corporate-accelerators-bringing-together-startups-and-large-firms-to-foster-innovation-93892>

Class 2:3

Intellectual Foundations for Entrepreneurship

In this workshop, students will identify and categorize key intellectual foundations of Entrepreneurship. They will discuss the importance of data analysis to extract actionable and commercially relevant information that they can use to increase results or performance. form their teams for the group work component of the course, undertake a self-analysis of their skills in business building and verbalize

their skills in terms of the contribution they can make to the group project. Students will then begin brainstorming ideas for their group project and be involved in peer conferences to offer critical advice about each other's ideas.

Reading:

Stevenson, H. H. (2004). Intellectual Foundations of Entrepreneurship; in Welsch, H. (ed.) *Entrepreneurship: The Way Ahead*; Routledge, New York.

Week 3

Class 3:1

Entrepreneurial Processes and Practices

This workshop will explore concepts around start up business model approaches and entry strategies, particularly those most relevant to the entrepreneur community in Australia. Students will also develop their understanding and application of entrepreneurial creativity, innovation, planning, decision-making and organisational behaviour appropriate to turbulent domestic and international economic environments. It will also outline various mechanisms available to support new ventures in their early stages.

Reading:

Shankar, R.K. & Shepherd, D.A. (2018). Accelerating strategic fit or venture emergence: Different paths adopted by corporate accelerators, *Journal of Business Venturing*, 33(4).

Class 3:2

Comparative Analysis of Processes and Practices

This workshop will involve a co-curricular activity touring one or more of the start-up 'incubator' or 'accelerator' hubs located within inner Sydney. The activity will provide an opportunity for students to engage with both industry experts and new entrepreneurs actively involved in the development of new business ventures across various industry sectors. Prior to the tour, students will be required to design a data matrix for collecting information and data during the field site visits, which will help in contributing to the students' field journals.

Reading:

Weisfeld, Z. (2017). The Rising Success of Start-ups Down Under: Inside Australia's Entrepreneurial Ecosystem, *Forbes*; accessed August 10, 2017.

Class 3:3 Application of Theory

Students will discuss types of business models for start-ups and debate the various types to suit business concepts. These will be debated considering the analysis of the co-curricular visits to various start-up businesses the students have visited in Sydney.

Reading:

<https://www.entrepreneurmag.co.za/advice/starting-a-business/business-model/types-of-business-models/>

Due Date for Submission of the Field Journal Assessment

Week 4

Class 4:1 Entrepreneurship in the New Millennium

This lecture will examine the concept of entrepreneurship as a process of change, and will centre around discussion of community-based enterprises as private initiatives that have their basis in social and economic value creation. Examination of several case studies will assist in critically analysing the foundations underpinning social enterprises, many of which are arguably reshaping their respective markets, such as the example of Australian-based consumer product company 'Thankyou', which commits 100% of profit to community development projects under its mission to end global poverty.

Reading:

Austin, J., Stevenson, H. and Wei-Skillern, J. (2006). Social and Commercial Entrepreneurship: Same, Different, or Both? *Entrepreneurship Theory and Practice*. Volume 30(1), pp 1-22.

Class 4:2 Social Entrepreneurs

This workshop will involve a field visit to an early stage social enterprise. The tour will expose students to opinions of social entrepreneurs regarding real-world application of business models and growth strategies for social enterprise in the start-up ecosystem, and offer unique perspectives on the importance of social capital as well as economic capital in their organisational and personal journeys. Students will continue using their data matrix for collecting information and data during the field site visit.

Reading:

McMullen, J.S. (2018). Organizational Hybrids as Biological Hybrids: Insights for Research on the Relationship between Social Enterprise and the Entrepreneurial Ecosystem, *Journal of Business Venturing*, 33(5), pp.575-590.

Class 4:3 Models of Community-Based Enterprises

During this workshop, students will analyze a model of community based enterprise and compare how this model has been implemented in a number of Australian start-up enterprises in the Australian context. Cultural and society shifts are also discussed in terms of the degree of business success.

Reading:

Kuhns, B.A. (2004). Developing Communities, People and Businesses: In Search of a Model of Community-based Enterprises in Welsch, H. (ed.) *Entrepreneurship: The Way Ahead*. Routledge: New York.

Date Due for Submission of the Individual Research Assessment

Week 5

Class 5:1 Financing, Raising Capital and Growth

This class will develop student understanding of instruments and methods of financing, the role of venture capital and private equity, how firms develop capital structures and the types of capital structures optimal for different types of businesses and industries in both established and emerging markets. The class will also introduce methods of valuation appropriate to context, such as the nature of the opportunity and the stage of its development, while also providing students with a deeper understanding of how to manage investment risk. This class will explain theoretical concepts using real examples of success and failure encountered by various financial investors, both in Australia and overseas.

Reading:

Mulcahy, D. (2013). 6 Myths About Venture Capitalists. *Harvard Business Review*, 91(5), pp 80-83.

Class 5:2 Instruments for Financing, Raising Capital and Growth

Students will work in team on comparing various crowd funding options in the Australian context. Groups will examine a number of current crowdfunding

examples, share as experts about the option to the wider group and undertake a comparative analysis looking for commonalities and differences across approaches and deliverables. They will then apply lessons learnt to the developing of their group presentation assessment.

Reading:

Da Cruz, J. V. (2018). Beyond financing: crowdfunding as an informational mechanism; *Journal of Business Venturing*, 33(3), pp. 371-393.

Class 5:3

During this session, students will work in teams to present their group presentation assessment 3.

Date Due for the Submission of the Group Presentation Assessment

Week 6

Class 6:1

The Lean Future for Start-Ups in a Global Market

In this class, students will further their understanding of how to apply their business management knowledge to business ventures operating in global markets, recognizing key implications of differences in cultural, legal, commercial, marketing, competitive advantage and other issues. The class will also consider some of the ethical, environmental and sustainability considerations particularly relevant to new business decision making in global markets. A comparative discussion will conclude this class where students will point out and compare features and specifics of the local approach to those of their home culture.

Reading:

Tanev, S. (2017). Is There a Lean Future for Global Start-ups? *Technology Innovation Management Review*; 7(5), pp 6-15.

Class 6.2

Navigating Technology and Intellectual Property Protection

This class will involve students in analyzing emerging issues at the intersection of technology innovation, entrepreneurship strategy and operations management. Drawing on case studies and/or guest speakers with expertise in tech start-ups, students will learn how to identify market needs in commercializing technological innovations and also examine the role of social media and social networks in



developing, driving and managing innovations in competitive markets. Aspects of product branding will also be explored.

Reading:

Byers, T. H., R. C. Dorf, and A. J. Nelson. 2011. *Technology Ventures: From Idea to Enterprise*, 3rd Ed. McGraw Hill: New York.

Class 6:3 Protecting and Honoring Intellectual Property

In this class, students will develop their understanding of key principles for safeguarding intellectual property (IP) in the Australian and international context. This class will include a guest speaker presentation from an expert with specific industry experience in IP matters for new ventures, explaining how to avoid common intellectual property traps.

Reading:

<https://www.businessinsider.com.au/snapchat-founders-lawsuit-internal-photos-texts-emails-2017-2?r=US&IR=T>

Due Date for the Entrepreneurship Ecosystem Analysis Assessment

Course Materials

Readings

- Austin, J., Stevenson, H. & Wei-Skillern, J. (2006). Social and Commercial Entrepreneurship: Same, Different, or Both? *Entrepreneurship Theory and Practice*, 30(1), pp1-22.
- Byers, T. H., R. C. Dorf, & A. J. Nelson. (2011). *Technology Ventures: From Idea to Enterprise* 3rd ed. New York: McGraw Hill.
- Da Cruz, J. V. (2018). Beyond financing: crowdfunding as an informational mechanism; *Journal of Business Venturing*, 33(3), pp 371-393.
- Edwards, J. (2017). The alleged betrayal described in these photos, texts, and emails cost Snapchat \$US158 million. *Business Insider Australia*. 4 February, 2017. Available online at: <https://www.businessinsider.com.au/snapchat-founders-lawsuit-internal-photos-texts-emails-2017-2?r=US&IR=T>
- Kuhns, B.A. (2004). Chapter 14: Developing Communities, People and Businesses: In Search of a Model of Community-based Enterprises; in Welsch, H. (ed.) *Entrepreneurship: The Way Ahead*; Routledge: New York.
- Mulcahy, D. (2013). 6 Myths About Venture Capitalists. *Harvard Business Review*, 91(5), pp 80-83.
- McMullen, J.S. (2018). Organizational Hybrids as Biological Hybrids: Insights for Research on the



- Relationship between Social Enterprise and the Entrepreneurial Ecosystem; *Journal of Business Venturing*, 33(5), pp 575-590.
- Schilling (2012). *Strategic Management of Technological Innovation* (4e). McGraw-Hill: New York.
- Shankar, R.K. & Shepherd, D.A. (2018). Accelerating Strategic Fit or Venture Emergence: Different Paths Adopted by Corporate Accelerators; *Journal of Business Venturing*, 33(4).
- Spigel, B. & Harrison, R. (2017). Toward a process theory of entrepreneurial ecosystems, *Strategic Entrepreneurship Journal*, (12)1, pp151-168.
- Stevenson, H. H. (2004). Chapter 1: Intellectual Foundations of Entrepreneurship; in Welsch, H. (ed.) *Entrepreneurship: The Way Ahead*; Routledge, New York.
- Tanev, S. (2017). Is There a Lean Future for Global Start-ups? *Technology Innovation Management Review*, 7(5), pp6-15.
- Timmons, J. A., Gillin, L. M., Burshtein, S., & Spinelli, S. Jr. (2011). *New Venture Creation: Entrepreneurship for the 21st Century – A Pacific Rim Perspective*, 1st Edition. McGraw-Hill Irwin.
- Weisfeld, Z. (2017). The Rising Success of Start-ups Down Under: Inside Australia's Entrepreneurial Ecosystem, *Forbes*; August 10, 2017.
- Welsch, H. (2004). *Entrepreneurship: The Way Ahead*. Routledge: New York.

Online Resources

- Entrepreneurship: Theory, Process, and Practice (Wiley online library) - <https://onlinelibrary.wiley.com/journal/15406520>
- Start-up Smart - <https://www.smartcompany.com.au/startupsmart/>
- Vest - <http://thisisvest.com/>
- Ideas Hoist - <https://ideashoist.com.au/>
- Start-up Daily - <http://www.startupdaily.net/>
- Start-up Soda - <http://www.startupsoda.com.au/>
- Australian Anthill - <http://anthillonline.com/>
- Business Models - <https://www.entrepreneurmag.co.za/advice/starting-a-business/business-model/types-of-business-models/>