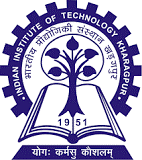
**RAJENDRA MISHRA**

**SCHOOL OF ENGINEERING**

**ENTREPRENEURSHIP**

IIT Kharagpur

Entrepreneurship –by *Robert D. Hisrich*



**EP60020: Foundations of Entrepreneurship 12th Edition**

Faculty: Manoj Kumar Mondal Semester: Spring 2021 Email: [manoj@see.iitkgp.ernet.in](mailto:manoj@see.iitkgp.ernet.in) Department/School: RMSoEE

Phone: 82429 Number of hours of study: 38 (21 pre-mid-sem + 17 post-mid-sem)

**Overview**

The course provides foundational knowledge on various aspects of entrepreneurial venture creation and management. It has been designed to address multidisciplinary audiences. The objective of the course is to learn key issues faced by entrepreneurs and managers at different stages of the life-cycle of an enterprise and is relevant both for aspiring entrepreneurs and for decision makers in established enterprises. Topics can be classified in some major themes such as: Making a choice to create an entrepreneurial venture, current trend of technology entrepreneurship, how to start a start-up, identifying opportunities, factors driving competitive advantages, organizational structure, basic knowledge of financial statements and project report, introductory knowledge on marketing management, human resource management, & strategic management, risk analysis, legal aspect of business, how to raise fund during the life-cycle of a new ventures.

Contents have been sourced from more than thirty books, several blogs, Wikipedia, Stanford lecture series by Sam Altman of Y-Combinator, and various other internet resources. However, the following books may be referred for augmenting your knowledge beyond the lecture materials. We’ll explore real-life cases on successful and failed entrepreneurships. We’ll also take inspiration from some of the latest scholarly published literature.

Textbooks

1. (Edition-9)
2. Entrepreneurship- Theory, Process & Practice –by *Kuratko & Hodgetts*, Thompson South-Western Publication
3. Innovation and Entrepreneurship – by *Peter Drucker,* Harper Collins
4. Technology Entrepreneurship Taking Innovation to the Marketplace –by *Thomas N. Duening, Robert D. Hisrich and Michael A. Lechter*, Elsevier
5. Entrepreneurship Simplified – by Ashok Soota & S. R. Gopalan, Penguin

**Evaluation/Assessment**

Course assessment (Total 100 marks. Marks will be on a relative basis and grades will be assigned on the absolute basis: ‘EX’ for 90%, ‘A’ for 80% and the like)

**Examinations**

The usual evaluation process through written examinations may not be feasible this semester. As of now, it is understood that grading will be made based on continuous evaluation. Six tests are being planned. Besides, there will be assignments on case studies or selected topics.

Marks and grades

* Continuous assessment: 40 marks (Four tests are being planned. The better of the first two and the better of the next two tests will be taken: if one scores 10 and 15 in the first two tests, s/he would receive 15 out of 20 and so on)
* Assignments: 20 marks
* Grand test: 30 marks
* Attendance: 10 marks

Grades are likely to be relative (grace marks will be provided depending on the overall performance of the class) followed by the standard grading process, i.e., 90+: Ex, 80 to 89: A, etc.

Attendance: Attendance is compulsory and 10 marks are for attendance. Anyone attending 70% of the classes or more gets ten marks and so on.

Penalty may be imposed for behaviour unbecoming of an IIT student.

|  |  |  |  |
| --- | --- | --- | --- |
| Week | Date | Topic | Tentative Lecture No |
| 1 | 06.01.2021 | Introduction: Definitions & motivations, Corporate entrepreneurship | 1 |
|  | 07.01.2021 | Three inspiring entrepreneurial stories | 2 |
|  | 08.01.2021 | Myths and realities about entrepreneurs | 3 |
| 2 | 13.01.2021 | Why startups fail? -1 | 4 |
|  | 14.01.2021 | Entrepreneurial qualities | 5 |
|  | 15.01.2021 | Introduction to financial statements | 6 |
| 3 | 20.01.2021 | Financial statements – P & L Account | 7 |
|  | 21.01.2021 | Financial statements – Balance Sheet | 8 |
|  | 22.01.2021 | Financial statements – Cash flow statement | 9 |
| 4 | 27.01.2021 | **First class test** |  |
|  | 28.01.2021 | Lean product development | 11 |
|  | 29.01.2021 | Lean startup | 12 |
| 5 | 03.02.2021 | Forms of legal entities |  |
|  | 04.02.2021 | Competitive advantage and business model generation - 1 |  |
|  | 05.02.2021 | Competitive advantage and business model generation – 2, Porter five forces analysis | Possible alternative test for 1st test |
| 6 | 10.02.2021 | Vision, Mission and Values |  |
|  | 11.02.2021 | Value proposition canvas |  |
|  | 12.02.2021 | Business model canvas |  |
| 7 | 17.02.2021 | Marketing research - 1 |  |
|  | 18.02.2021 | Marketing research - 2 |  |
|  | 19.02.2021 | Marketing management |  |
| 8 | 24.02.2021 | Market segment, market structure, marketing mix |  |
|  | 25.02.2021 | **Second class test** |  |
|  | 26.02.2021 | Founding team |  |
| 9 | 03.03.2021 | Business plan |  |
|  | 04.03.2021 | Pitching |  |
|  | 05.03.2021 | Cost volume & break-even analysis, margin of safety |  |
| 10 | 10.03.2021 | Cost-Volume-Profit - Break-even point - 2 |  |
|  | 11.03.2021 |  | **Maha Shivratri** |
|  | 12.03.2021 | Funding new venture (bootstrap) |  |
| 11 | 17.03.2021 | Funding new venture (Angel, VC and debt financing) | Possible alternative test for second test |
|  | 18.03.2021 | Product development – idea generation |  |
|  | 19.03.2021 | How to innovate? |  |
| 12 | 24.03.2021 | Product development - Design thinking |  |
|  | 25.03.2021 | Open innovation, design-driven innovation |  |
|  | 26.03.2021 | TRIZ |  |
| 13 | 31.03.2021 | Managerial accounting - Capital budgeting |  |
|  | 01.04.2021 | Negotiation |  |
|  | 02.04.2021 |  | **Good Friday** |
| 14 | 07.04.2021 | Human resource management |  |
|  | 08.04.2021 | Costing and pricing |  |
|  | 09.04.2021 | Risk analysis, sensitivity analysis |  |
| 15 | 14.04.2021 |  | Ambedkar Jayanti |
|  | 21.04.2021 | Grade submission |  |

Depending on progress and unavoidable circumstances some changes in the schedule may be expected.

**Some classes may exceed the allocated time and that may lead to elimination of some topics mentioned above.**

**CASE STUDY**

Case study will be taken up for hands-on learning based on real stories. Cases will be assigned to help you discover the practical applications of core finance concepts, and natural ambiguities that arise. It is important that you study the cases in advance of the related lecture, and be prepared to discuss them in class.

**~~INNOVATION PROJECT~~**

~~One innovation assignment will be given to all students. You are required to form team of five and your team will work together. I shall meet individual teams outside the class to discuss and mentor on the development of a product to be assigned. You may take up development of a different product of your own choice. All the teams will give a presentation before the class as scheduled.~~

**This part will not be pursued this semester.**

**POLICIES**

Remember always that IIT is a global brand. Remember also that we have a long way to go since we are not listed even among the top 200. Remember also that you are the main contributor to the brand IIT KGP. We all have responsibility and must not think that others will do the needful and I can resort to some laxity. Strive to demonstrate the highest level of professionalism, honesty, sincerely, and efficiency in everything that you do, without exception.

**CLASSROOM PROFESSIONALISM**

* The highest professional standards are expected of all members of the IIT community. The collective class reputation and the value of the IIT experience hinges
* on this.
* The faculty is expected to be professional and prepared to deliver value for each and every class session.
* Students are expected to be professional in all respects.

*Some of the rules*

* Attend classes regularly. In case of unavoidable circumstances report the faculty in advance.
* Arrive in the class in time.
* Mobile phone must be switched off.
* Read previous class topics before coming to class.
* You should respect the views and opinions of the fellow students.
* Disagreements and debate should be expressed in a sober manner.
* Avoid leaving the class before the class ends unless it is absolutely unavoidable.

**Please use the following google sheet to post questions related to the subject:**

https://docs.google.com/spreadsheets/d/11-hVC05i12zcpmq7kixjtxwaevDvrwM-A0SKe9fp260/edit?usp=sharing

**Weekly schedule of class**

|  |  |
| --- | --- |
| Wednesday | 12.00 to 12.55 p.m. |
| Thursday | 11.00 to 11.55 a.m. |
| Friday | 9.00 to 9.55 a.m. |

Opportunity lies in the problem and not in the existing solutions

Opportunity lies in the problem and not in the existing solutions.