



School of Management

MGMT3003 Global Entrepreneurship

Course Outline Semester 2, 2017

Course-Specific Information

The Business School expects that you are familiar with the contents of this course outline. You must also be familiar with the Course Outlines Policies webpage which contains key information on:

- Program Learning Goals and Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Student Support and Resources

This webpage can be found on the Business School website: https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies



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COURSE-SPECIFIC INFORMATION

1 STAFF CONTACT DETAILS

Lecturer-in-charge: Dr Amer S. Khan Email: a.saleemkhan@unsw.edu.au
Consultation Times – by appointment

2 COURSE DETAILS

2.1 Teaching Times and Locations

Mondays 1100 – 1400 at UNSW Business School G21 (K-E12-G21)

2.2 Units of Credit

The course is worth 6 units of credit.

2.3 Summary of Course

Entrepreneurship in applying innovative and creative ideas in business faces additional challenges when launching new ventures and activities in a more complex global landscape. While benefits may flow from using capital, component parts and labour sourced from around the world, this also means that competition occurs on the global stage. Entrepreneurs need to be aware of how industries are interconnected on a global scale, including awareness of contextual differences of different regions. This course provides an overview of the process of designing a new venture in a complex globally economy and analyzing the benefits and challenges faced by entrepreneurs. This process and analysis may also apply to globalising initiatives in larger firms (by intrapreneurs).

2.4 Course Aims and Relationship to Other Courses

This course seeks to extend student learning on the process of launching an international new venture and competing in a globally interconnected economy. The course combines theory and practice with the aim of encouraging active learning and self-reflection to enhance student learning and professional practice.

2.5 Student Learning Outcomes

The Course Learning Outcomes are what you should be able to DO by the end of this course if you participate fully in learning activities and successfully complete the assessment items.

On successful completion of the course, students should be able to: Attain the following content outcomes:

- 1. Describe and analyse necessity-, efficiency- and innovation-driven entrepreneurship conditions at the regional level
- 2. Understand global trends that affect where international new ventures source their inputs from and where they compete for customers and capital



- 3. Adopt a global perspective when assessing import and export issues
- 4. Propose viable business designs based on international specialization or systems integration (or combinations thereof)
- 5. Identify and adapt to cultural and communication differences across international supplier and market segments

Attain the following skill outcomes:

- 6. Enhance existing academic research skills
- 7. Develop effectiveness in working in groups
- 8. Demonstrate academic skills relevant for undergraduate study including verbal and written communication, independent learning and assume responsibility for the learning process

The Learning Outcomes in this course also help you to achieve some of the overall Program Learning Goals and Outcomes for all undergraduate students in the Business School. Program Learning Goals are what we want you to BE or HAVE by the time you successfully complete your degree (e.g. 'be an effective team player'). You demonstrate this by achieving specific Program Learning Outcomes - what you are able to DO by the end of your degree (e.g. 'participate collaboratively and responsibly in teams').

For more information on Program Learning Goals and Outcomes, see the School's Course Outlines Policies webpage available at https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies

The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed (they may also be developed in tutorials and other activities):

Program Learning Goals and Outcomes		Course Learning Outcomes	Course Assessment Item
achie learr Busi	course helps you to eve the following ning goals for all ness undergraduate ents:	On successful completion of the course, you should be able to:	This learning outcome will be assessed in the following items:
1	Knowledge	Describe and analyse necessity-, efficiency- and innovation-driven entrepreneurship conditions at the regional level Understand global trends that affect where international new ventures source their inputs from and where they compete for customers and capital	All (4.2.1 to 4.2.4)
2	Critical thinking and problem solving	Adopt a global perspective when assessing import and export issues Enhance existing academic research skills	All (4.2.1 to 4.2.4)
3a	Written	Propose viable business designs	All (4.2.1 to 4.2.4)



	communication	based on international specialization or systems integration (or combinations thereof)	
3b	Oral communication	Demonstrate academic skills relevant for undergraduate study including: • verbal and written communication, • independent learning and • assume responsibility for the learning process	All (4.2.1 to 4.2.4)
4	Teamwork	Develop effectiveness in working in groups	4.2.2 - 4.2.4 Team peer evaluation
5a.	Ethical, social and environmental responsibility	Understand global trends that affect where international new ventures source their inputs from and where they compete for customers and capital. (Topics about entrepreneurial eco systems that facilitate local entrepreneurship development)	4.2.2 - 4.2.4
5b.	Social and cultural awareness	Identify and adapt to cultural and communication differences across international supplier and market segments	Not specifically assessed in this course

3 LEARNING AND TEACHING ACTIVITIES

3.1 Approach to Learning and Teaching in the Course

Entrepreneurship (of any sort) is an inherently applied and unpredictable topic. Some of it can be learned (second-hand) by reading and listening to others. However, research on entrepreneurship education shows that much of it is best learned (first-hand) by taking action, dealing with inevitable obstacles and unanticipated consequences, and finding ways of working around or with them. Thus, learning in the course emphasizes that you must take actions, such as telling others about your ideas, and be ready to analyse the feedback from those actions. You are encouraged, through experiential-learning not to simply learn about entrepreneurship, but 'get' what it's like to be an entrepreneur and act entrepreneurially.

3.2 Learning Activities and Teaching Strategies

This course seeks to extend student learning regarding the process of launching an international new venture and competing in a globally interconnected economy. The course combines theory and practice with the aim of encouraging active learning and self-reflection to enhance student learning and professional practice.



Where possible, the course will draw on experiential learning methods, including giving control over classroom time to students and encouraging students to interact with industry. See also:

- The end of lectures as we know them? (5:00): https://www.youtube.com/watch?v=HyJ81FB_wAI
- What the flip! (2:39): https://www.youtube.com/watch?v=d-yCexUV3FY
- **Bliemel**, M. (2014b) "Getting Entrepreneurship Education Out of the Classroom and Into Students' Heads" *Entrepreneurship Research Journal*, 4(2), p. 237-260 (dx.doi.org/10.1515/erj-2013-0053)

Experiential learning means or is related to many things, including learning by doing, mastery through practice-practice-practice, work-integrated learning, and more. It means that you will not only hear *of* the core concepts, but learn to apply them in a way that is relevant to a real situation, thereby learning to *be* global entrepreneurs.

4 ASSESSMENT

4.1 Formal Requirements

In order to pass this course, you must:

- achieve a composite mark of at least 50;
- make a satisfactory attempt at all assessment tasks (see below);

4.2 Assessment Details

Assessment	Weighting	Length	Due Date
Task			
4.2.1 Oral	20% (team)	See 4.2.1	Weeks 2-11
Presentation:		below	
assigned topics			
4.2.2 Weekly	30% (indiv.)	See 4.2.2	Weeks 2-11
RAT		below	
4.2.3 Case	25% (team)	See 4.2.3	Week 6
study report		below	
4.2.4 Final	25% (team)	See 4.2.4	Week 12
project		below	
4.2.5 WebPA	variable	See 4.2.5	Week 6 and 12
		below	

4.2.1 Oral Presentation & Workshop: 20% (team based)

<u>Task</u>: Students will work in groups. Each group will be assigned a different topic which they will explain to the class via a presentation and short workshop.

Rationale: Working in teams reflects the reality of the working world upon graduation. Learning by explaining has been shown to have higher retention rates than learning by listening.

Requirements: Each team will be assigned a different topic and week, for which they must prepare a 30-minute *interactive workshop* through which other students learn to apply the topic.

<u>Submission:</u> For the assigned class, be prepared to have whichever slides, handouts or props you need for your workshop. If you need me to print out (black and white)



handouts, please email me the pdf at least 24hours before the session with advice on how many to print, what paper size, and 1 or 2-sided.

<u>Format:</u> The format of the event is entirely up to your team. Feel free to draw on http://www.mycoted.com/Category:Creativity_Techniques and craft them to the theme of your team's workshop.

<u>Marking:</u> At the end of each workshop, other students will fill in marking / feedback sheets. I will collate and synthesize this feedback, and email it to you along with my own comments and marks

4.2.2 Weekly Readiness Assurance Test (RAT) Test: 30% (individual)

Task: 5-minute Readiness Assurance Test (RAT) for each week's content.

Rationale: Each RAT helps you see if you have prepared for each session.

Requirements: Complete the readings for the specified week prior to attempting the RAT

Submission: RATs will start in week 2. A practice RAT will be available for week 1, for which the scores will not be counted.

<u>Format:</u> RATs will be administered within Moodle and include a random selection of three questions related to the week's readings. They will open at the beginning of the course, and close 10 minutes after start of class. Once started, they will time-out after 5 minutes or 2 attempts, whichever is sooner.

<u>Marking:</u> The combination of all RATs will be worth 30% of your final mark. Of each RAT's two attempts, the better scores will be used for marking.

4.2.3 Case Study Report: 25% (team based presentation)

Task: Analyse a new venture (based in Sydney) regarding the global design of their business model. The venture will be selected based on the LIC's knowledge of the venture, availability of secondary data about the venture (e.g., press releases), and the LIC's knowledge of the willingness of the entrepreneur to give back to students. Rationale: 'live' case studies provide a richer experience in applying course materials than prepared cases. Matching multiple teams and ventures also reveals the diversity of ways in which ventures are globally connected and these connections evolved. **Requirements:** Find out as much as you can about the past, current and planned global connections of the venture, and the origins or rationale for those connections. Connections may include (but are not limited to) suppliers, partners, marketing & advertising, payments processing, recruiting, outsourcing, financing, etc. **Submission:** Case study reports will be presented using 10 slides (max) in 5 minutes per team in week 6. This presentation enables peer learning and develops professional

evening before the presentations.

Format: Each deck of slides should have no more than 10 slides. The minimum font size permitted is 20 for text and tables, and 16 for labels in graphs and figures.

Presentations will occur within the class and in a random order determined by the LIC.

Marking: This assignment is worth 25% of your course marks and designed to force you to succinctly and concisely summarize your analysis in a professional and interactive format.

skills. To help prepare for the session, please email your slides to the LIC by 10pm the

4.2.4 Final assignment Project: 25% (team based presentation)

<u>Task:</u> Students will be required to develop a born-global strategy for a live case, including presentation to the entrepreneur.

<u>Rationale:</u> This exercise is meant to tie together the course materials from each of the weeks in a creative way. The team-based presentation mimics the activities that real advisors (incl. investors) in entrepreneurs do when encouraging the globalisation of a new venture.



Requirements: 10 minute presentation plus 5 minutes Q&A, briefly summarizing the nature of the globalization opportunity and providing a detailed strategy and analysis that presents a path(s) to becoming a born-global. Your analysis and recommendations should be supported by the course materials/concepts, lessons you have learned from the entrepreneur (visiting in W7) and your own independent analysis about industries, sectors, markets, geographies they can pursue.

<u>Submission:</u> Each team's final project will be presented in W12's class to the entrepreneur and the LIC. This presentation enables peer learning and develops professional skills. To help prepare for the session, please email your slides to the LIC by 10pm the evening before the presentations.

<u>Format:</u> Design your slides to be delivered in 10 minutes, plus 5 minutes Q&A (possibly including back-up slides for questions you anticipate). The number of slides is not prescribed. Presentations will occur within the class and in a random order determined by the LIC.

Marking: For this project, the criteria are:

- 1. Born-global strategy: (how will you become a born-global?)
- Which (internal) strengths are you leveraging? How?
- Which global differences are you planning to leverage? E.g., outsourcing, offshoring, distribution network, regional or sectoral licensing, recruiting, access to capital (&incl grants), labour markets, etc.
- Summarize the analysis you conducted to justify the strategy you are recommending
- 2. Milestones and implementation: (how will you stage this internationalization and commercialization process?)
- More detailed analysis includes identifying specific potential customers, suppliers, distributors, licensors, partners, investors, etc. and providing sound rationale or evidence for why you believe they fit the strategy(s) you are recommending.
- Which milestones are relevant? Why?
- Is their sequence important? Why?
- 3. Integration of course materials: When you use concepts and jargon, explain it in concrete terms what you mean and why it's important to the entrepreneur's venture.
- 4. Presentation style and timing

4.2.5 WebPA - Peer Assessment: variable % (individual)

<u>Task:</u> Twice in the semester, each student will assess their team members' performance.

Rationale: A substantial part of the learning experience will involve your ability to work in/as a team. Feedback from industry consistently calls for graduates to be ready to work effectively in teams. Effective team members cooperate and help each other, beyond delegating tasks and everyone insisting on having their own way. In order for your team to do well, each member should be actively involved in the assignments. Failure to actively participate robs everyone in the team of a formative part of preparing for your respective careers. Thus, there is little tolerance for freeriding.

It is primarily **your** responsibility to eliminate free riding (this also applies to rewarding outstanding contributions).

<u>Requirements:</u> Peer assessment of performance is based on consideration of the following criteria:

- Attendance at meetings,
- 2. Level of preparedness to participate in meetings,
- 3. Willingness to contribute to analysis, decisions, and presentation,
- 4. Timely delivery of contribution,
- 5. Quality of contribution,
- 6. Attendance and participation in presentation rehearsals,
- 7. Cooperative orientation, and



8. Leadership support provided.

<u>Submission:</u> We will use WebPA (https://secure.business.unsw.edu.au/webpa), which can be accessed via moodle and will be set-up ~1 week before they are due. Peer evaluations are due **one hour after (i)** the Case study report and (ii) final assignment project are due.

<u>Format:</u> For each team member, form a single score of 0 (poor performance) to 7 (exceptional performance) based on the above criteria. Each score may be accompanied by some brief clarifying comments.

<u>Marking:</u> Individual members who have not contributed adequately to the team activities will have the final marks for team assignments adjusted to more accurately reflect their actual contribution level. Likewise, team members who have contributed above and beyond the team average will also have their team-based marks adjusted upwards. See http://webpaproject.lboro.ac.uk/academic-guidance/a-worked-example-of-the-scoring-algorithm/#example for a worked example of the Scoring Algorithm. Failure to submit results in a 2.5% penalty per round.

Quality Assurance

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

4.3 Assessment Format

Please see above in assessment details

4.4 Assignment Submission Procedure

Please see above in assessment details

4.5 Special Consideration, Late Submission and Penalties

Please see above in assessment details

For information on Special Consideration please refer to the Business School's <u>Course</u> Outlines Policies webpage.

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5 COURSE RESOURCES

There is no required textbook for this course. Instead, each week will include a combination of academic research reports (i.e., journal articles) and industry reports, and may include videos or other media. Supplementary readings are also available for students who are especially interested in each week's topic

The website for this course is on Moodle at: http://moodle.telt.unsw.edu.au

6 COURSE EVALUATION AND DEVELOPMENT

Each year feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback. UNSW's myExperience survey is one of the ways in which student evaluative feedback is gathered. In this course, we will seek your feedback through end of semester myExperience. As a result of feedback, the course design and assessments have regularly been improved. The course design is also influenced by concurrent curriculum design at other universities. We will encourage you to use myExperience (to be described in class later) at the end of the semester to evaluate the course. Improvements are also likely to be made in response to that feedback.

Informal feedback about the course design is always appreciated, anytime!

7 COURSE SCHEDULE

Please note that course materials will evolve on an ongoing basis as new teaching, research and media content emerges.

	SEMINAR SCHEDULE		
Week	Topic	References	
Week 1 24 July	What is entrepreneurship? What makes it global? Overview of IE / INV / Born-Global	Required: Chetty, S. and Campbell-Hunt, C. (2004) "A Strategic approach to Internationalization: A Traditional Versus a "Born-Global" Approach". Journal of International Marketing. Vol. 12, No. 1, pp. 57-81. Liubinskas, M. (2015) "Going global without boiling the ocean" (VIDEO) http://www.startcon.com/blog/2016/1/13/mick- liubinskas-on-going-global-without-boiling-the-ocean Recommended: Oviatt, B., and McDougall, P., (2005). Defining international entrepreneurship and modelling the speed of internationalization. Entrepreneurship Theory and Practice, 29(5), 537-553. McDougall, P., Oviatt, B. (2000). International Entrepreneurship: The Intersection of Two Research Paths, Academy of Management Journal, Vol. 43, No. 5.	



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		Reuber, AR and E Fischer (2011), International Entrepreneurship in Internet-Enabled Markets, Journal of Business Venturing, 26, 660-679. Hennart, J. F. (2014). The accidental internationalists: a theory of born globals. Entrepreneurship Theory and Practice, 38(1), 117-135. Ripollés, M and A Blesa (2012), International New Ventures as "Small Multinationals": The Importance of Marketing Capabilities, Journal of World Business, 27, 277-287.
	Global value chains	Required: TED: How I built a toaster - From scratch
Week 2	Sourcing and outsourcing	Dedrick, J., Kraemer, K. L., & Linden, G. (2009). Who profits from innovation in global value chains?: A study of the iPod and notebook PCs. Industrial and Corporate Change Recommended:
31 July		Ali-Yrkkö et al (2011) Who Captures Value in Global Supply Chains - Case Nokia N95 Smartphone www.brie.berkeley.edu/publications/WP_196.pdf OECD (2013), Interconnected Economies: Benefiting from Global Value Chains, OECD Publishing. http://dx.doi.org/10.1787/9789264189560-en
Week 3 7 August	Licencing & IP	Required: Maine, E., & Garnsey, E. (2006). Commercializing generic technology: The case of advanced materials ventures. Research Policy, 35(3), 375-393. Recommended: Rosenkopf, L., & Schilling, M. A. (2007). Comparing alliance network structure across industries: observations and explanations. Strategic Entrepreneurship Journal, 1(3-4), 191-209. Zhang M. Y. & Dodgson M. (2007), A Roasted Duck can Still Fly Away": A Case Study of Technology, Nationality, Culture and the Rapid and Early Internationalization of the Firm, Journal of World Business, 42, 336-349.
Week 4 14 August	Founders & employees	Required: Leung A., Zhang J., Wong P.K. and Foo M.D. (2006), The Use of Networks in Human Resource Acquisition for Entrepreneurial firms: Multiple "Fit" Considerations, Journal of Business Venturing, 21, 664-686. Recommended: Latest GEM report, variables and country differences www.gemconsortium.org/report Thomas, A. S., & Mueller, S. L. (2000). A case for comparative entrepreneurship: Assessing the relevance of culture. Journal of International Business Studies, 287-301.



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Week 5 21 August	Financing, FDI & SIV programs	Required: Wright, M., Puthi, S. Lockett, A. (2005) International venture capital research: From cross-country comparisons to crossing borders, International Journal of Management Reviews, 7(3), pp. 135–165. Recommended Subtopics: - Foreign direct investing - Significant Investor Visa programs: e.g., Australia's recent change (alt link) - Crowdfunding: e.g, incl. equity, not just pre-sales - Venture capital: AVCAL being outinvested by Accel or Insight - Foreign incorporation: StartMate: Delaware C-Corp
Week 6 28 August	Case Study Presentations	Interviewing and reverse engineering born-globals
Week 7 4 Sep	UNSW Innovations - OR - Live Case demo	Format TBD in collaboration with UNSW Innovations or entrepreneur
Week 8 11 Sep	International market entry process exporting, licensing out, joint-venture, FDI (modes, cultural issues, language)	Required: Laufs, K., & Schwens, C. (2014). Foreign market entry mode choice of small and medium-sized enterprises: A systematic review and future research agenda. International Business Review, 23(6), 1109-1126. Recommended: Chandra Y., Styles C. and Wilkinson I. (2007) The Recognition of First Time International Entrepreneurial Opportunities: Evidence from Firms in Knowledge-Based Industries, International Marketing Review, 26(1), 30-61. Bingham C.B.(2009) Oscillating Improvisation: How Entrepreneurial Firms Create Success in Foreign Market Entries Over Time, Strategic Entrepreneurship Journal, 3, 321-345.
Week 9 18 Sept	Networks (& social capital) and growth	Required: Zhou L., Wu W. and Luo X. (2007) Internationalization and the Performance of Born-Global SMEs: the Mediating Role of Social Networks, Journal of International Business Studies, 38, 673-690. Recommended: Chetty, S., & Agndal, H. (2007). Social capital and its influence on changes in internationalization mode among small and medium-sized enterprises. Journal of International Marketing, 15(1), 1-29. Prashantham S. and Dhanaraj C. (2010) The Dynamic Influence of Social Capital on the International Growth of New Ventures, Journal of Management Studies, 47(6). Vasilchenko E. and Morrish S.(2011) The Role of Entrepreneurial Networks in the Exploration and



	Г	Evaluitation of International Section Consent with		
		Exploitation of Internationalization Opportunities by Information and Communication Technology Firms, Journal of International Marketing, 19(4), 88-105.		
Mid-semester break: 23 September – 2 October inclusive (2 Oct = Labour Day Public Holiday)				
Week 10 3 Oct		No class		
Week 11 9 Oct	Innovation systems: RIS / NIS / GIS	Required: Isenberg, D. J. (2010). How to start an entrepreneurial revolution. Harvard Business Review, 88(6), 40-50. Recommended: Carayannis, E. G., & Von Zedtwitz, M. (2005). Architecting gloCal (global–local), real-virtual incubator networks (G-RVINs) as catalysts and accelerators of entrepreneurship in transitioning and developing economies: lessons learned and best practices from current development and business incubation practices. Technovation, 25(2), 95-110. Bliemel, M et al (2016). The role and performance of accelerators in the Australian startup ecosystem. Report to DIIS. Via UNSW Library 2015 Global Startup Ecosystem Ranking: https://s3-us-west-2.amazonaws.com/compassco/Global_Startup_Ecosystem_Ranking_2015_v1.pdf		
Week 12 16 Oct	Developing economies	Required: Khanna, T., & Palepu, K. (2006) Emerging Giants: Building World-Class Companies in Emerging Markets. Harvard Business Review October Recommended subthemes: Pollenizer for emerging markets: http://www.forbes.com/sites/jlim/2014/12/05/polleniz er-charges-up-the-myanmar-startup-ecosystem/ Kian (ex MGMT2010 student): http://e27.co/what-is-lamudis-strategy-for-indonesias-rising-property-market-20140617/ Conscious Step (UNSW PFCup winner): http://consciousstep.com/pages/the-team		
Week 13 23 Oct	Presentations (w/ Q&A) back to entrepreneur	p consequence in page of the tourn		

