Subject Description Form

Subject Code	COMP3531
Subject Title	IT Entrepreneurship
Credit Value	3
Level	3
Pre-requisite / Co-requisite / Exclusion	
Objectives	The subject aims at equipping students with the latest knowledge and skills to: • understand basic elements of starting a new business in information technology; • prepare a business plan; • arrange financial support, accounting and legal requirements; and • plan entry and exit strategies.
Intended Learning Outcomes	Upon completion of the subject, students will be able to: *Professional/academic knowledge and skills* (a) understand why entrepreneurship is an important business strategy in information technology; (b) become familiar of the entrepreneurship process and know different entrepreneurial skills; (c) develop a business plan and make informed decisions when they see opportunities to start an IT company; (d) manage the operations, laws, accounting, finance and marketing of running an IT company; and (e) formulate strategies for entry and exit of the IT business. *Attributes for all-roundedness* (f) select setting up a company when there is an opportunity and run it to success or join such a company when there is a reasonable chance that it succeeds later using entrepreneurial skills; (g) gather information independently to write and present business plans to seek investors; and (h) solve complex problems critically and creatively and develop group work directly and indirectly.

Subject Synopsis/ Indicative Syllabus	**Topic**
	1. Introduction to IT Entrepreneurship Introduction to entrepreneurship; reasons for engineering, science, and humanities (i.e. non-MBA) students to study entrepreneurship.
	2. Unfair Advantage High-tech start up; entrepreneurial experience; tools; techniques.
	3. Business Plan 1: From Idea to Opportunity Entrepreneurial opportunity; identification of major risks in each of these categories: technology, market, team, and financial; customer development.
	4. Entrepreneurial Marketing and Sales Difficulties of marketing in a start-up; product development and sales functions; discontinuous innovation; disruptive technology; market segmentation, targeting and positioning.
	5. Business Models and Legal Essentials Intellectual property (IP): patents, copyrights, trade secrets and trademarks; government regulation; industries requirements; other legal matters.
	6. Business Plan 2: Introduction to Venture Resources Business plan; risks; fund raising; venture capitalists; structure of a typical venture capital firm.
	7. Financings Staged financings; high potential opportunity; factors in considering when deciding on the proposed venture capital deal.
	8. Social Entrepreneurship Social entrepreneurship different from the other kinds of entrepreneurship; types of social entrepreneurship; social venture vs. for-profit start-up.
	9. Stock Options Equity shares; ownership; cost of the stock options; compensation; motivation.
	10. Guest Lectures Entrepreneur / finance issues; venture capitalists; IT management; marketing / technology issues.

Tutorials:

Topic
1. Accounting and Case Method Workshop   2. Building the Start-up Team   3. Business Plan   4. Venture Finance Workshop

Teaching/ Learning Methodology	This subject consists mainly of class lectures and tutorials. For the class lectures, various cases will be presented to help student understand why entrepreneurship is an important business strategy in information technology. Students will be given time to participate in discussions when the cases are presented. Students will work in teams on the business plans. They are expected to learn independently and work collaboratively, as they will be given chances to provide feedbacks to other teams. In the end of the business plan projects, they are expected to also practice their oral skills and writing skills through elevator pitches, presentations and written business plans. During tutorial sessions, students will be given chances to discuss case studies, brainstorm business plans and presenting materials. Students are expected to develop creative thinking and critical thinking by brainstorming the ideas and judging other students' ideas.

Assessment Methods in Alignment with Intended Learning Outcomes										

Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)							
		a	b	c	d	e	f	g	h
Continuous Assessment	**65%**								
1. Business Plan	40%	✓	✓	✓	✓	✓	✓	✓	✓
2. Presentation	15%	✓	✓	✓		✓		✓	✓
3. Book Report	10%	✓	✓	✓	✓	✓	✓		✓
Examination	**35%**	✓	✓		✓	✓			
Total	100%								

Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:

The assessment consists of a written business plan, a written book report, an oral presentation and an examination. Each student is expected a form a 2-to-4-person team to create a business plan based on an idea that has commercial potential or impacts the society. Specifications of the business plan will be given at the appropriate time in class. Students will learn through the case studies and group discussions. One student of the team will be given 2 to 3 minutes to make an elevator pitch of the business plan in class and the feedback from the class will be used to grade the plan while the other students of the team gives the final presentation in front of a panel during the final exam period. Each student will be given a form to evaluate other students' elevator pitches in class. Marks will be given to students providing valid feedbacks. The final presentation team score is the average of the three scores. They are expected to learn among themselves and independently to write business plan, give oral presentation and provide feedbacks and recommendations to other students in a sense that how IT entrepreneurship flourishes commercial potential and impacts the society. For the book reports, each student is expected to read at least one book from a given list. The book report will contain 3 to 4 items, each of which represents one of top things the student found most

	inspiring and interesting while reading the book. Students are expected to practice their reading skills and writing skills from the recommended book reading and report writing. They will learn to develop critical thinking, creative thinking and entrepreneurial thinking. The examination will be held in class which is a closed book but opened PC exam. It is based on the concepts of IT entrepreneurship and what students have learnt from each of the guest speakers in the lectures. They will learn to apply the concepts, theories and experiences of the lectures, business plans and book reports.
Student Study Effort Expected	Class contact:

	▪ Lecture	39 Hrs.
	▪ Tutorial/Lab	0 Hrs.
	Other student study effort:	
	▪ Business Plan	35 Hrs.
	▪ Presentation	15 Hrs.
	▪ Book Report	20 Hrs.
	Total student study effort	109 Hrs.

Reading List and References	**Reference Books:** 1. Kuratko, Donald D., *Entrepreneurship: Theory, Process, and Practice*, 10th Edition, Cengage, 2017. 2. Mollick, Ethan, *Entrepreneurship Simulation: The Startup Game*, Harvard Business Review. 3. Halt Jr., G.B., Donch Jr., J.C., Stiles, A.R. and Fesnak, R., *Intellectual Property in Consumer Electronics, Software and Technology Startups*, Springer, 2014. 4. Ideabook, by GoVenture (http://www.goventure.net/products/AboutIdeabook.aspx)