

## Lecture 1: INTRODUCTIONS AND EXPECTATIONS

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# LEARNING OUTCOMES

## MODULE:

- To learn more about starting and running a business
- Understand what entrepreneuring and enterprise is
- Feel able to be more entrepreneurial yourself
- Create a business idea and test it theoretically
- Be able to produce a sensible, coherent, logical business plan
- To work as “dream teams” in groups to create a business proposition and present a case for funding it (by video).

## THIS LECTURE:

- Understand the format of the module
- Understand our commitment
- Understand your commitment
- Know how to find module information
- Know how to contact module teaching staff
- Know what resources are available and how to find them
- Know how your work is assessed

# WHAT YOU CAN EXPECT

## LECTURES

HOW TO GET THE MOST OUT OF THEM:

PRE READING/VIEWING

POST READING/VIEWING

## THE THEMES AND SEQUENCING OF THE LECTURES

THIS TERM

NEXT TERM

GUEST LECTURERS

LECTURE SLIDES

NOTE TAKING

LECTURE CAPTURE

# THE SEMINARS

THE THEMES

HOW THEY FIT IN WITH THE LECTURES

YOUR PRE AND POST SEMINAR WORK

YOUR SEMINAR LEADERS

Problems with Seminars: copy in: Business School Undergraduate Office:  
[business.ug.busmktman@durham.ac.uk](mailto:business.ug.busmktman@durham.ac.uk)

THE IMPORTANCE OF ATTENDANCE

# RESOURCES

TEXT BOOKS

ACADEMIC ARTICLES

KEY JOURNALS

DATABASES

You're holding a handbook for visionaries, game changers, and challengers striving to defy outmoded business models and design tomorrow's enterprises. It's a book for the ...

# Business Model Generation

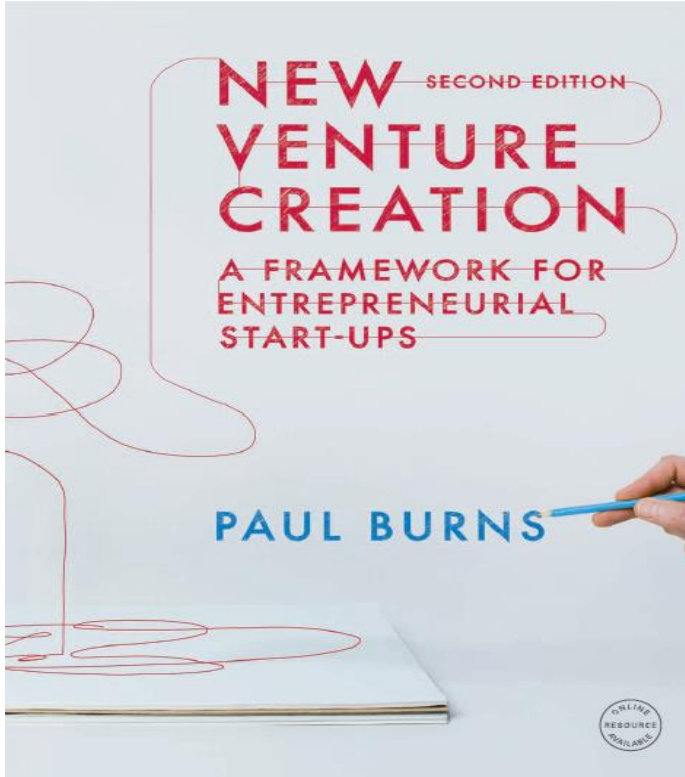
WRITTEN BY  
Alexander Osterwalder & Yves Pigneur

CO-CREATED BY  
An amazing crowd of 470 practitioners from 45 countries

DESIGNED BY  
Alan Smith, The Movement

  
**Strategyzer**  
Series

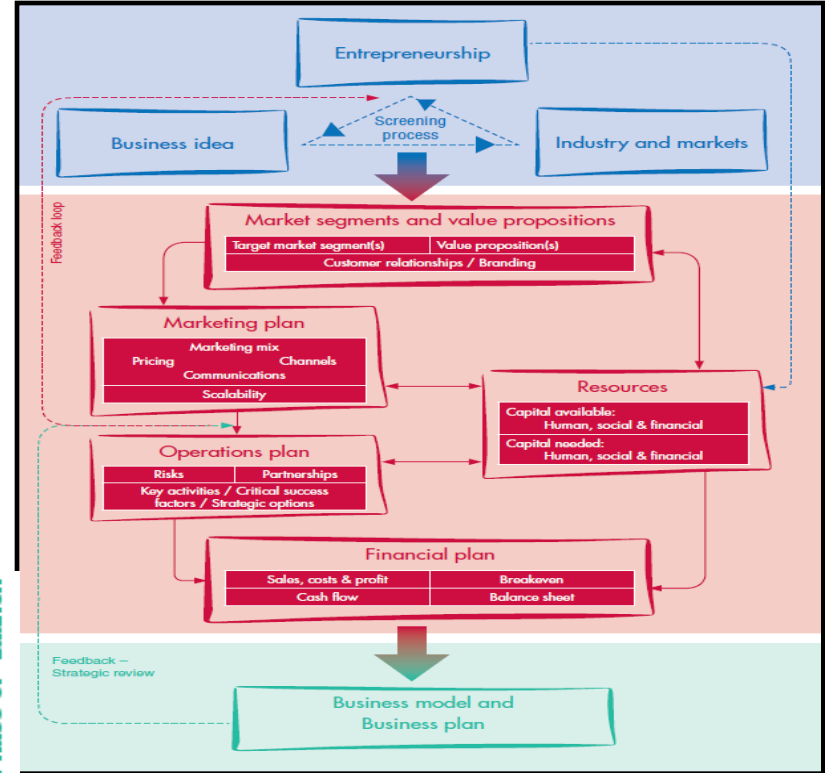
[strategyzer.com/bmg](http://strategyzer.com/bmg)  
International Bestseller  
30+ Languages



**Phase 1: Research**

**Phase 2: Business model development**

**Phase 3: Launch**

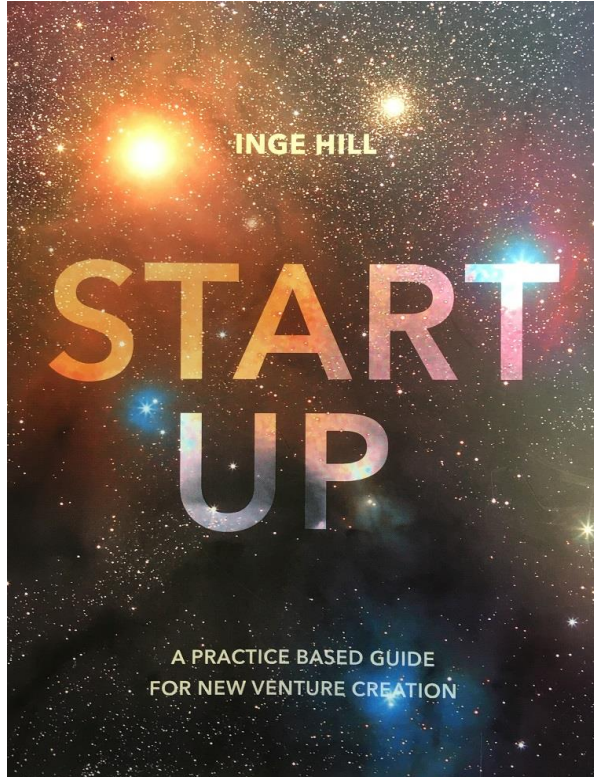


**Burns, P., (2014), *New venture creation: a framework for entrepreneurial start-ups*.  
Basingstoke, Palgrave  
Macmillan.**



Useful : see p. XVIII and link is: [www.palgrave.com/companion/burns-new-venture-creation](http://www.palgrave.com/companion/burns-new-venture-creation)  
and for further reading at this stage, ch. 1. pp. 1 to 10.





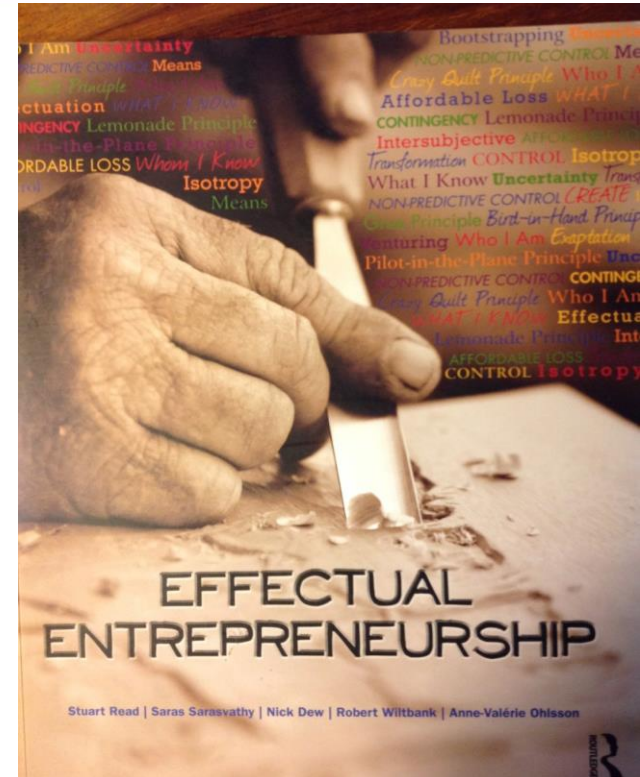
**Hill, I., (2016), *Start Up; A Practice Based Guide for New Venture Creation*, London, Palgrave Macmillan.**

In the library, very practical – uses a cube model.

Read R, Sarasvarthy S, Dew N,  
Wiltbank R and Ohlsson A-V.,  
(2011),

*Effectual Entrepreneurship*,

Routledge, London



# Journals

- Small Business Economics
- Strategic Entrepreneurship Journal
- Entrepreneurship and Regional Development
- Journal of Business Venturing
- Journal of Small Business and Enterprise Development
- Entrepreneurship: Theory and Practice
- International Small Business Journal
- Journal of Business Venturing Insights

# HOW TO FULLY ENGAGE

## ➤ **DUO**

THE KEY AREAS OF DUO TO FIND MATERIALS

## ➤ **GROUP WORK**

## ➤ **YOUR OWN WORK**

READINGS/VIEWINGS

## ➤ **WHO YOUR TEACHING TEAM IS**

HOW TO CONTACT US

DROP IN TIMES/AVAILABILITY

## ➤ **YOUR FORMATIVE ASSIGNMENT**

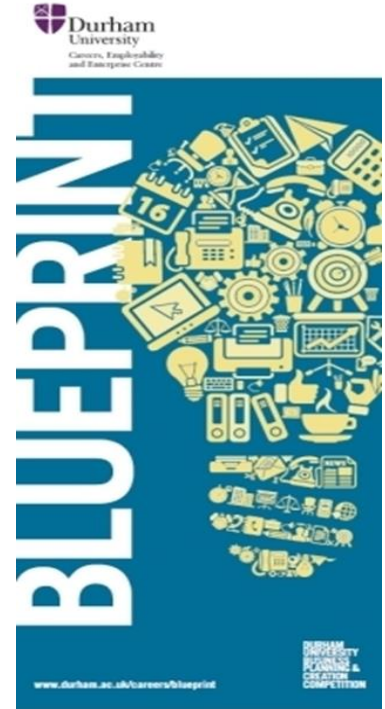
## ➤ **YOUR SUMMATIVE ASSIGNMENTS**

New Venture Creation  
(18/19)

Announcements  
Course Information  
Staff Contacts  
Learning Materials  
Assessment  
Library Resources  
Tools  
SEMINARS ONLINE  
SUBMISSION

# OTHER INFORMATION

**STARTGRID  
ACCELERATOR**



# POST LECTURE ACTIVITY

## READ:

Formica, P. (2015)

**The Two Essential Entrepreneurial Types,**

AUGUST 05, 2015 INNOVATION,

Harvard Business Review - available on DUO



Burns, P. (2018) New Venture Creation **Chapter 1**. Palgrave Macmillan and available as an electronic resource via the library, the book also has simple companion exercises for students.



# POST LECTURE ACTIVITY


**WATCH:** Peter Jones


He talks with Richard Reed; **Innocent Smoothies** and Michelle Mone; **Ultima**

A one hour video about what makes and drives an entrepreneur and can it be learned.

<https://www.youtube.com/watch?v=foWMmY3xSuk>

## The significance and place of Entrepreneurship

 Gibbons, Christian. "Economic Gardening" *Economic Development Journal*; Washington Vol. 9, Iss. 3, (July 2010), pages 5-11. An accessible text written in the first person, available through the library opac link to EBSCO - makes the point that entrepreneurship drives the economy (smatterings of chaos theory in here too!) We will re-visit this again in Seminar 8.

 An engaging history, entertaining read: Baumol, William J., "Entrepreneurship: Productive, unproductive, and destructive", *Journal of Business Venturing*, Volume 11, Issue 1, (January 1996), Pages 3-22 [https://doi.org/10.1016/0883-9026\(94\)00014-X](https://doi.org/10.1016/0883-9026(94)00014-X)

 and finally, beautifully written is Baumol, William J., "Entrepreneurship in Economic Theory", *The American Economic Review*, Vol. 58, No. 2, Papers and Proceedings of the Eightieth Annual Meeting of the American Economic Association (May, 1968), pages 64-71 Published by: American Economic Association, Stable URL: <http://www.jstor.org/stable/1831798>, Accessed: 12-06-2018 13:47 UTC