



Course and Examination Fact Sheet: Spring Semester 2025

8,222: Entrepreneurship II

ECTS credits: 3

Overview examination/s

(binding regulations see below)

central - Written examination, Digital, Individual work individual grade (100%, 90 mins.)

Examination time: Lecture-free period

Attached courses

Timetable -- Language -- Lecturer

[8,222,1.00 Entrepreneurship II](#) -- English -- [Ademi Petrit](#) , [Grichnik Dietmar](#)

Course information

Course prerequisites

The course Entrepreneurship I is a prerequisite.

English and German language skills. The course language is English. Some documents may be in German.

Note on bidding: This course will be closed for bidding after the main round. There will be no allocation of places in the waiting list round. Please keep this in mind when bidding.

Attendance: Attendance and participation in the individual sessions is recommended. The interactive nature of the lectures, the joint discussion of cases and the exciting guest lectures presupposes students' physical presence. An important part of the learnings is conducted together with the students during the lectures and will therefore not be on the lecture slides.

Learning objectives

- Students gain a holistic view of venture scaling and develop an understanding of the individual process steps involved, including the evaluation of scale-up readiness and the development of a scale-up strategy.
- Students gain an overview of growth financing options for scale-ups from the perspective of both, ventures and investors.
- Students develop an understanding of different exit strategies and are able to critically reflect on the different approaches available to ventures.
- Students gain an understanding of the relevance of corporate venturing and the individual process steps involved in successfully developing and implementing innovative projects and entrepreneurial endeavors in incumbent organizations.
- Students are able to analyze case studies based on the concepts introduced in the course, make informed decisions and provide action recommendations for the scaling process, exit strategies, and corporate venturing.

Course content

The course offers students a variety of models allowing them to manage venture development in later development stages as well as from the perspective of investors and established corporations. Focusing on scale-ups, venture capital and exits as well as corporate venturing, the course provides theoretical and practical insights into the venture path towards an established, yet entrepreneurial organization. Specifically, the course covers content with three focuses:

1. Scale-up Process: Using the St. Gallen Scale-up Navigator, students learn how to grow a business efficiently and sustainably by emphasizing environmental, humanitarian, financial and organizational aspects. The course covers the following phases in the scaling process in more detail:



- Due Diligence: Developing a Scale-up Strategy
- Accelerating growth: Scaling by different financial means

2. Venture Exits: Moreover, the course provides insights into executing successful venture exits. Students explore various exit pathways, including IPOs, acquisitions, trade sales, and management buyouts. The course provides an in-depth look at the IPO process especially and is complemented by case discussions of real-world applications of venture exit strategies. Key elements of this block include:

- The introduction into Venture Exits (IPO, Acquisition, Trade Sales, MBOs, etc.)
- The unfolding of the IPO process
- The role of stakeholders and tensions in the exit process
- Case insights into venture exits

3. Corporate Venturing: Additionally, using the St. Gallen Corporate Venturing Navigator, students gain an understanding of how corporate venturing is executed successfully in organizations. The course covers the following phases for corporate venturing in organizations:

- Profiling to define an organization's corporate venturing mandate
- Designing to build a corporate venturing program pursuing the mandate
- Operating to manage infrastructures for corporate venturing value-add
- Harvesting to maintain or terminate corporate venturing objectives

Course structure and indications of the learning and teaching design

The course is divided into three parts. In the first part, the focus is on the venture scaling process. This part will draw upon the St. Gallen Scale-up Navigator and Venture ESG Model. Through interactive lectures, exchanges with experts and in-depth discussions, course participants gain an overview of the individual process steps involved in scaling a company sustainably. In the second part, students are introduced to different venture exit strategies. These include, for example, acquisitions, initial public offerings, trade sales, and management buy-outs. Here, underlying processes of these exit strategies, and best practices as well as emerging tensions from the perspectives of both ventures and investors, will be discussed. In the third part, the course participants receive insights to general concepts of corporate venturing using the St.Gallen Corporate Venturing Navigator. The learning process is supported by guest lectures and deepened by recap sessions. This allows students to compare their own level of knowledge with the learning objectives of the course.

The course ends with a written exam at the end-term central exam date.

Course literature

Basic literature

- Grichnik, D., Heß, M., Greger, M. K., Goeldi, A., Schweitzer, F. (2024). Scale-up Navigator: Das Handbuch für nachhaltig skalierende Start-ups - vom Start-up zum Outlier. Deutschland: Wiley-VCH.
- Grichnik, D., Hess, M., Reuther, J., Stoeckel, A., Hilb, M. (2024): The Corporate Venturing Handbook: A Step-By-Step Guide to the Value Creation Process, Kogan Page.
- Additional articles relevant for examination will be provided continuously via StudyNet. Slides as well as supplemental materials will be shared with students prior to each session.

Further reading

- Alemany, L., & Andreoli, J. (Eds.). (2018). Entrepreneurial Finance: The Art and Science of Growing Ventures. Cambridge: Cambridge University Press.

Supplemental Literature

- Grichnik, D., & Hess, M. (2020). Startup Navigator: Guiding your entrepreneurial journey. Bloomsbury Publishing.

Additional readings can be pointed out during the course on StudyNet.



Additional course information

The exam performance includes a written end-term central exam (100%). The literature is in English and German.

Examination information

Examination sub part/s

1. Examination sub part (1/1)

Examination modalities

Examination type	Written examination
Responsible for organisation	central
Examination form	Written exam
Examination mode	Digital
Time of examination	Lecture-free period
Examination execution	Synchronous
Examination location	On Campus
Grading type	Individual work individual grade
Weighting	100%
Duration	90 mins.

Examination languages

Question language: English
Answer language: English

Remark

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Examination-aid rule

Closed Book

The use of aids is prohibited as a matter of principle, with the exception of pocket calculator models of the Texas Instruments TI-30 series and, in case of non-language exams, bilingual dictionaries without any handwritten notes. Any other aids that are admissible must be explicitly listed by faculty members in the paragraph entitled "Supplementary aids" of the course and examination fact sheet; this list is exhaustive.

Procuring any aids, as well as ensuring their working order, is the exclusive responsibility of students.

Supplementary aids

The examination will be conducted on the campus using one:

- private notebook of the candidate (binding)
- external computer mouse (optional)
- external computer keyboard (optional)

We expressly point out that the use of tablets / iPads is strongly discouraged due to the lack of compatibility with the required software. The exact unit specifications will be announced later. Please check back here for the exact specifications. In any case you will need:

- A device that has Windows or MacOS as its operating system
- Software: Minimum Office 2016 or Office 365
- Your HSG login incl. access modalities
- Internet browser with current updates



- WLAN - functioning access to Eduroam
- Battery life: examination duration + 30' and/or battery charging cable

Please note that:

- Special software (Lockdown Browser) may be required to solve the exam. You will receive more detailed information in the course, or in the exam sheet.
- Technical tests (mock exams without grades) may be conducted before the central exam. Participation is strongly recommended!
- No screen privacy filter may be attached to the screen.
- You are responsible for the proper functioning of your device.

During the entire test, the use of additional equipment not listed above is strictly prohibited. Any necessary actions with other software or additional devices require prior approval of the examination administration and are only permitted under supervision. Any violation of these rules of conduct may be punished as a violation of the University's regulations.

Examination content

The written exam (100%) covers all topics discussed during the course based on the basic and recommended literature as well as further readings. The contents of the guest lectures may also be part of the exam. More information about the final exam will be announced during the lecture.

Examination relevant literature

Lecture slides and course literature, including case studies.

Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW21) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 13 (Monday, 25 March 2025) are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 04 (Thursday, 23 January 2025);
- Examination information (supplementary aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 17 March 2025);
- Examination information (supplementary aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 14 (Monday, 31 March 2025);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before ending with de-registration period in CW 15 (Monday, 07 April 2025).