GENERAL INFORMATION

Instructor: Dr. Gregg Li
Email: drgreggli@gmail.com
Office: TBC
Phone: TBC
Consultation times: TBC

Tutor: Mr. Ian Chan
Pre-requisites: N/A
Co-requisites: N/A
Mutually exclusive: N/A
Course Website: N/A
Other important details: N/A

COURSE DESCRIPTION
Successful entrepreneurs, including “intrapreneurs”, are those who are starting their new ventures because they are able to sense unmet needs better, and able to deliver more solid outcome than their current contemporaries. This ability to strategize and execute on the fly is extremely rare. Somehow, they have the beliefs that their model can serve these unmet needs better and more effectively. They are to turn these beliefs into behaviors and behaviors to habits: leading to being extra-hardworking, optimistic, and persistent. They don’t ever quit.

The great entrepreneurs are special people and they build more than just businesses, they know when to seed new businesses, how to find and develop successful leaders who can manage further successes, and how to add to the broader ecosystem by giving back and letting others build on their successes. This is what venture management is fundamentally about: how to know when to start, maintain, grow, split, and close a business.

This course provides an overview of venture management in innovation development and commercialization for those who believe they have what it takes to build new businesses and ventures. The students will strengthen their know-how through listening and engaging in discussions, with guest speakers, through local and international business cases, and venturing. They will be introduced to practical toolkits, applicable to established corporate, social venture and start-up businesses. Under entrepreneurship management, the subjects of market analysis and opportunities, business and financial model design, intellectual property management, sources of investment and equity/shareholder structures, sustainable business operation management and risk management will be covered. Students will be asked to experiment and design experiments to validate their assumptions. These exercises and learning will allow the students to marry theories with practical knowledge needed to plan and implement changes at established businesses and to build a new business as a start-up.

COURSE OBJECTIVES
With class attendance and active participation, students should readily learn:

1. To equip themselves with the basic knowledge, necessary tools and technical skills in establishing and managing a new entrepreneurial venture; or to run or transform an innovation project for social or business entities.

2. To examine successful and failure cases, through local and international cases, on the entrepreneurial challenges and solutions.

3. To develop a mindset in seizing new opportunities in addressing changing market needs, either in a company or venturing with a new firm.

4. To equip themselves with the latest theories, methods, including agile strategic planning and risk management so that they may better respond to unplanned situations and market changes.
5. To prepare themselves with the ability to build and evaluate business models, with the necessary financial knowledge in the general, local and international regulated environment.

6. To assess the players and contributors of innovation and entrepreneurship to the broader ecosystem of Hong Kong and China.

In general, students will explore how institutions, businesses, and ventures are created, sustained, destroyed, shut down, and evolved; and more importantly, how leaders come to learn and play their part. The students are expected to start a paper venture and delivery a professional business plan, and by so doing, put theories into practice.

Outside Speakers:

We will have a half dozen guest speakers, each speaking for no more than 45 minutes. They include venture capitalists, angels, serial entrepreneurs, mentors, investment bankers, and liquidators; ready to help challenge your assumptions. Given their hectic schedules, speakers will only confirm a few weeks in advance.

**FACULTY GOALS**

Goal 1: Acquisition and internalization of knowledge of the programme discipline

Goal 2: Application and integration of knowledge

Goal 3: Inculcating professionalism and leadership

Goal 4: Developing global outlook

Goal 5: Mastering communication skills

**COURSE LEARNING OUTCOMES**

<table>
<thead>
<tr>
<th>Course Learning Outcomes</th>
<th>Aligned Faculty Goals</th>
</tr>
</thead>
<tbody>
<tr>
<td>CLO1 Acquire basic knowledge in innovation and entrepreneurship management per Course Objectives.</td>
<td>G1, G4</td>
</tr>
<tr>
<td>CLO2 Demonstrate the ability to present project specifics lucidly.</td>
<td>G5</td>
</tr>
<tr>
<td>CLO3 Demonstrate the ability to organize the (innovation) team and to work efficiently individually</td>
<td>G3</td>
</tr>
<tr>
<td>The assignment(s) and project(s) will lead participants to</td>
<td>G2, G3, G4, G5</td>
</tr>
<tr>
<td>CLO4 Build up a business model with an innovation that relates to the market condition</td>
<td></td>
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<tr>
<td>CLO5 Demonstrate the process of the new venture establishment, on both the short term and the long term strategic planning.</td>
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</table>

**COURSE TEACHING AND LEARNING ACTIVITIES**

<table>
<thead>
<tr>
<th>Course Teaching and Learning Activities</th>
<th>Expected contact hour</th>
<th>Study Load (% of study)</th>
</tr>
</thead>
<tbody>
<tr>
<td>T&amp;L1. Lecture with interactive presentation.</td>
<td>30</td>
<td>23</td>
</tr>
<tr>
<td>T&amp;L2. Reading, Case-based study and analysis</td>
<td>20</td>
<td>15</td>
</tr>
<tr>
<td>T&amp;L3. Tutorial and In-class interactive discussion</td>
<td>10</td>
<td>8</td>
</tr>
<tr>
<td>T&amp;L4. Project development and new venture establishment proposal</td>
<td>50</td>
<td>39</td>
</tr>
<tr>
<td>T&amp;L5. Presentations, pitching and entrepreneurship competition entry.</td>
<td>20</td>
<td>15</td>
</tr>
<tr>
<td>Total</td>
<td>130 hrs</td>
<td>100%</td>
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</table>

**Assessment Methods**

<table>
<thead>
<tr>
<th>Brief Description (Optional)</th>
<th>Weight</th>
<th>Aligned Course Learning Outcomes</th>
</tr>
</thead>
</table>
Class participation is expected where students are to take part in the interactive discussions.

Project-based assignments will include research and analysis, followed by a series of exercises on different entrepreneurship topics. The students will present their full project at the end of the course.

<table>
<thead>
<tr>
<th>A1. Class participation</th>
<th>15%</th>
<th>CLO1, 2, 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>A2. First assignment</td>
<td>20%</td>
<td>CLO1, 4, 5</td>
</tr>
<tr>
<td>A3. Second assignment</td>
<td>50%</td>
<td>CLO1 - 5</td>
</tr>
<tr>
<td>A4. Third and Final assignment</td>
<td>15%</td>
<td>CLO1, 3, 4</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100%</td>
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</table>

STANDARDS FOR ASSESSMENT

Course Grade Descriptors

<table>
<thead>
<tr>
<th>Grade</th>
<th>Description</th>
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<tbody>
<tr>
<td>A+, A, A-</td>
<td><strong>Excellent (A)</strong> - Candidate has consistently demonstrated a thorough understanding and original view of the subject as evidenced by exceptionally astute analysis and synthesis. Authentic style has been established and shown in the project development.</td>
</tr>
<tr>
<td>B+, B, B-</td>
<td><strong>Good (B)</strong> - Candidate frequently demonstrated a substantial understanding of the subject and has demonstrated his/her effort in achieving the project brief and requirement.</td>
</tr>
<tr>
<td>C+, C, C-</td>
<td><strong>Fair (C)</strong> - Some of the responses are well organized, clear but with insufficient elaboration – there is significant room for improvement to achieve a more satisfactory level to the project course or project requirement.</td>
</tr>
<tr>
<td>D+, D</td>
<td><strong>Pass(D)/Review</strong> - Solutions to questions and problems containing unstructured but relevant observations. Candidate has shown marginally interest in the subject.</td>
</tr>
<tr>
<td>F</td>
<td><strong>Fail</strong> - Little evidence of basic familiarity with the subject, nor demonstration of sufficient effort to basic project and course requirement.</td>
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</table>

Assessment Rubrics for Each Assessment (Please provide us the details in a separate file if the space here is not enough)

Students’ project submission and presentation will be assessed based on requirements set in each brief handed out. In general, these will be of equal importance: relevant and thorough analysis, development process, quality of works and presentation.

Student to note that relevant trials and engagements are the key of success in this course. Simply submitting the project in the way as checklist ‘box-ticking’ will not be sufficient.

COURSE CONTENT AND TENTATIVE TEACHING SCHEDULE

<table>
<thead>
<tr>
<th>Key Topic for Each Session</th>
<th>Recommended Readings and Online Materials</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Exercise: How do I rate myself against these competencies?</td>
<td></td>
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</tbody>
</table>
2. **Sensing a New Market**. Opportunities and understanding industry trends and disruption in innovation (Clay Christensen).

- Market sizing and Blue Oceans. Cool Hunting (Faith Popcorn).
- Tools: Rapid prototyping – the traits of entrepreneurs. The case of Kodak and Instagram.
- The Customer Discovery Process.
- The Minimum Viable Product (MVP)

Tentative Guest Speaker: An angel investor


3. **Individual Project Introduction**: Building your own venture.

- Tools: Business Model Canvas.
- The Technology Readiness level and Investment Readiness level.
- First written assignment: your business canvas. (20%)

- Li, Gregg. (2002). “Board Games - Thinking strategically is the first rule of all board games, argues Corporate Governance Architect “. Company Secretary, V.12 No.1, Jan 2002.

4. **Super Entrepreneurs and Game changers**

- Elon Musk, Li Ka Shing, Richard Branson, Jack Ma, and You.
- Tools: Competencies.

Tentative Guest Speaker: A serial entrepreneur

### 5. Successful Global Corporate Innovators
- **Cases:** 3M, Samsung, Apple, Philips, and your own firm.
- **Buddhist Economics and Economics for the Common Good**
- **Case:** Yunis
- **Exercise:** Competitive Analysis

<table>
<thead>
<tr>
<th>Author</th>
<th>Title</th>
<th>Publisher</th>
<th>Pages</th>
</tr>
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<tbody>
<tr>
<td>Cooper, R. N.</td>
<td>Capitalism Without Capital: The Rise of the Intangible Economy</td>
<td>Foreign Affairs</td>
<td>97(2), 170-171</td>
</tr>
<tr>
<td>Flamholtz, Eric G and Yvonne Randle</td>
<td>“Growing Pains”</td>
<td>Jossey-Bass, San Francisco</td>
<td></td>
</tr>
<tr>
<td>Raworth, K.</td>
<td>Doughnut economics: seven ways to think like a 21st-century economist</td>
<td>Chelsea Green Publishing</td>
<td></td>
</tr>
<tr>
<td>Reis, Eric</td>
<td>“The lean startup”</td>
<td>New York: Crown Business</td>
<td></td>
</tr>
<tr>
<td>Rhyne, Elisabeth</td>
<td>“Microfinance for Bankers and Investors.”</td>
<td>McGraw-Hill</td>
<td></td>
</tr>
<tr>
<td>Tideman, Sander G.</td>
<td>“Gross National Happiness: Towards Buddhist Economics”, Finding a way to connect economics and altruism is most difficult. However, these two field can - and should - meet on global and individual levels, H.H. the Dalai Lama.</td>
<td><a href="http://www.neweconomics.org/tex/z_sys_PublicationDetail.aspx?pid=47">http://www.neweconomics.org/tex/z_sys_PublicationDetail.aspx?pid=47</a></td>
<td></td>
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</tbody>
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### 6. Successful Local Corporate Venturing and Corporate Entrepreneurship.
- **Cases:** New World, DBS, the Wave, Swire Pacific, others.
- **Open innovation**
- **Exercise:** Corporate Venture role plays

**Tentative Guest speaker:** A venture capitalist

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<th>Author</th>
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<th>Location</th>
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<tbody>
<tr>
<td>Simons, R.</td>
<td>Levers of control: How managers use innovative control systems to drive strategic renewal</td>
<td>Harvard Business Press</td>
<td></td>
</tr>
</tbody>
</table>

### 7. Building the Corporate Infrastructure.
- **Setting up your company with the right functional expertise.**
- **The Operational function**
- **The Sales and Marketing function**
- **The Finance and Accounting function**
- **The Audit function**
- **The CEO, COO, CXO, and the CIO**

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<th>Author</th>
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<th>Location</th>
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<tbody>
<tr>
<td>Checkland, P.B.,</td>
<td>Systems Thinking, Systems Practice</td>
<td>Wiley, Chichester</td>
<td></td>
</tr>
<tr>
<td>Kotler, Philip and F. Trias de Bes.</td>
<td>Winning at Innovation</td>
<td>Palgrave Macmillan</td>
<td></td>
</tr>
<tr>
<td>Li, Gregg; Foley, Charles; and Ho, Alfred.</td>
<td>“From Elephant to Jaguar – How to work with your Management Consultants”, 2004</td>
<td>MCCM Limited</td>
<td></td>
</tr>
<tr>
<td>Li, Gregg and Simon Chan</td>
<td>“Empowering Corporate Governance with IT”, Company Secretary, Vol. 13, No. 2, Feb 2003</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Van der Pijl, Patrick; Lokitz, Justin; and Solomon, Lisa K.</td>
<td>Design Better Business</td>
<td>John Wiley and Sons, Hoboken</td>
<td></td>
</tr>
</tbody>
</table>
8. **Metrics for Entrepreneurs.** What are the key metrics entrepreneurs must understand at each stage of growth?

- ABC, KPIs, BCP, CCC, and Cash Flow.
- “The Job to be done”
- Role Play Exercise.
- The Lean Start-Up

Tentative Guest speaker: A board member of a start up


- Protecting IPs and know-how.
- Commercial contracts versus patents
- Enterprise Risk Management and ISO 31000

Tentative Guest speaker: A risk expert


- Setting up your first Board of Directors.
- Using other people’s money (OPM).
- Raising capital. Seed rounds and higher rounds.
- Angels, Venture Capitalists, and Sharks
- Initial Public Offering

Tentative Guest speaker: A risk expert


11. **Project Presentation and Pitches.** 7-minute pitches.

- Second written assignment: New venture establishment proposals in less than ten pages of ppt. Outside judges will be invited. (50%)

Tentative Guest speaker: A board member of a start up


12. **Closing Thoughts.** Experience sharing from real entrepreneurs. Extending the presentation pitches into a written business plan.

Tentative Guest speaker: A board member of a start up

- Harvey, Peter. (2012). “An Introduction to Buddhist
- Business ethics
- Corporate Social Responsibility and ESG
- Net Promotion Scores by Bain
- Final assignment: Getting to the first customer (15%).


### MEANS/PROCESSES FOR STUDENT FEEDBACK ON COURSE

- Y - SETL around the end of the semester
- Online response via Moodle site
- Others: ________________________ (please specify)

### COURSE POLICY (e.g. plagiarism, academic honesty, attendance, etc.)

General requirements in plagiarism, academic honesty and attendance apply. Any lateness or absence to the class needs to have the lecturer(s) officially informed with sound reason – otherwise penalty in the form of mark deduction might apply.

### ADDITIONAL COURSE INFORMATION (e.g. e-learning platforms & materials, penalty for late assignments, etc.)

Further to what has been described in the assessment section, participation and engagement in the class and tutorial is required in this course. Lecturers will help students to see into their own work and to assist to bring it into its fullest manifestation, through an effective and interactive learning.