



University of Management and Technology

School of Business and Economics

Course Title: New Venture Creation
Course Code: MKT595
Resource Person: Aysha Qayyum
Department: Marketing

SBE Vision

SBE envisions its success in the sustainable contribution that it will make to the industry, academia and research in public and private sector. SBE will lead by providing professionally competent and ethically conscious human resources engaged in the global and local context to foster socio-economic growth and sustainability for the society. SBE envisages having faculty with high research potential and a deep desire for cutting edge research including collaboration with national and international partners.

SBE Mission

Being a research-oriented and student-centric business school, we emphasize research publications in impact journals as well as state-of -the-art learning methodologies. We will prepare our students to become the future ethical business leaders and the guiding post for the society, while equipping them with the knowledge and skills required by world-class professionals. We will be the leading choice for organizations seeking highly talented human resource. SBE will foster internationalization with key stakeholders and actively work to exchange best practices with business schools across Pakistan through collaborations, workshops, conferences and other means.

Program Objectives of MBA

The objectives of MBA program is to focus on designing, creating strategies and finding business opportunities in business field and provides students with in depth skills and hands- on approach and practice to enable them to start their career with confidence.

- To sharpen participants' abilities through a well-developed and diversified program designed to equip graduates with essential leadership skills.
- To develop participants' expertise in order to increase their resourcefulness in better decision-making.

- To prepare participants for steering an organization through the difficult and turbulent global and domestic environment and enable the development of an implementable strategic business plan that not only addresses the financial but social and environmental issues as well.
- To produce students who have well-rounded entrepreneurial skills - who not only have great ideas, but can also make things happen by starting their own ventures.
- To enhance the proficiency of the students and groom them to deal with the complex business situations.
- This program places a deep emphasis and provides students with an extensive knowledge on business and application and is designed to equip them with the necessary latest technical skills required to meet the needs of the business.

Course Description

This course is targeted at anyone who wants to understand first-hand the process of launching a new venture. While this obviously fits the “ready to go” entrepreneur who is looking to launch a start-up or join one in the near future, it also a good course for those who are simply curious to learn about the field and gauge whether they are interested—although, it should be noted that there is a lot of work involved in this course. This course is aimed at exposing the students to approaches to venture creation placing the entrepreneurial team at the centre of the venture creation process. Anyone who needs to assess possible business or project opportunities that are mainly, but not exclusively, based on an innovative technological concept. Rapid screening techniques are introduced, which will address the underlying business concept, the base technology, benefits to customers, potential markets, financial feasibility, risk and benefits to the new venture and the next steps to be taken. Opportunity screening protocols will be treated in depth and a comprehensive venture - screening guide will be developed during the course. The course covers all the key elements of a feasibility study for a new venture.

Course Objectives

Active participation in the course will enable students to:

- Appreciate and understand the spirit, challenges, and rewards of entrepreneurship and New Venture Creation.
- Understand the sources of new venture opportunities.
- Effectively assess entrepreneurial opportunities and build the required business plan to reach entrepreneurial goals.
- Understand special issues facing entrepreneurs and unique contexts for business venturing.

Learning Objectives

- Practice and improve skills in negotiating required for a new venture.
- Gain exposure to resources available for entrepreneurs.
- How to pitch an idea effectively
- How to present business idea to potential investors

Learning Outcomes

By the end of the course, students should be able to:

- Understand the basics of Entrepreneurship, Creating New Ventures and its applications.
- Apply entrepreneurial skills and tools specifically needed for entrepreneurial ventures.
- To create case studies at your own on Entrepreneurs in local market.

- Recognize contents of entrepreneurial process and the business plan.
- Develop the ability to generate and assess new venture ideas.
- Estimate value of entrepreneurial ventures.
- Develop and understand marketing plan, production plan, HR plan, Financial Plan, Legal form of new venture, Intellectual Property.
- Apply theory, concepts and ideas for new venture.
- Understand practical small business operational issues such as taxation, liabilities, governmental authorities and departments.

Teaching Methodology (List methodologies used –example are given below)

Interactive Classes
Case based teaching
Class activities
Applied Projects
Guest Speakers

STUDENTS ARE REQUIRED TO READ AND UNDERSTAND ALL ITEMS OUTLINED IN THE PARTICIPANT HANDBOOK

Class Policy:-

- **Be On Time**
You need to be at class at the assigned time. After 10 minutes past the assigned time, you will be marked absent.
- **Mobile Policy**
TURN OFF YOUR MOBILE PHONE! It is unprofessional to be texting or otherwise.
- **Email Policy**
READ YOUR EMAILS! You are responsible if you miss a deadline because you did not read your email.
Participants should regularly check their university emails accounts regularly and respond accordingly.
- **Class Attendance Policy**
A minimum of 80% attendance is required for a participant to be eligible to sit in the final examination. Being sick and going to weddings are absences and will not be counted as present. You have the opportunity to use 6 absences out of 30 classes. Participants with less than 80% of attendance in a course will be given grade 'F' (Fail) and will not be allowed to take end term exams. International students who will be leaving for visa during semester should not use any days off except for visa trip. Otherwise they could reach short attendance.
- **Withdraw Policy**

Students may withdraw from a course till the end of the 12th week of the semester. Consequently, grade W will be awarded to the student which shall have no impact on the calculation of the GPA of

the student. A Student withdrawing after the 12th week shall be automatically awarded “F” grade which shall count in the GPA.

- **Moodle**

UMT –LMS (Moodle) is an Open Source Course Management System (CMS), also known as a learning Management System (LMS). Participants should regularly visit the course website on MOODLE Course Management system, and fully benefit from its capabilities. If you are facing any problem using moodle, visit <http://oit.umt.edu.pk/moodle>. For further query send your queries to moodle@umt.edu.pk

- **Harassment Policy**

Sexual or any other harassment is prohibited and is constituted as punishable offence. Sexual or any other harassment of any participant will not be tolerated. All actions categorized as sexual or any other harassment when done physically or verbally would also be considered as sexual harassment when done using electronic media such as computers, mobiles, internet, emails etc.

- **Use of Unfair Means/Honesty Policy**

Any participant found using unfair means or assisting another participant during a class test/quiz, assignments or examination would be liable to disciplinary action.

- **Plagiarism**

Policy

All students are required to attach a “Turnitin” report on every assignment, big or small. Any student who attempts to bypass “Turnitin” will receive “F” grade which will count towards the CGPA. The participants submit the plagiarism report to the resource person with every assignment, report, project, thesis etc. If student attempts to cheat “Turnitin”, he/she will receive a second “F” that will count towards the CGPA. There are special rules on plagiarism for final reports etc. all outlined in your handbook.

- **Communication of Results**

The results of quizzes, midterms and assignments are communicated to the participants during the semester and answer books are returned to them. It is the responsibility of the course instructor to keep the participants informed about his/her progress during the semester. The course instructor will inform a participant at least one week before the final examination related to his or her performance in the course.

Course Outline

Course code: MKT595

Course title: New Venture Creation

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| Program | MBA |
| Credit Hours | 3 |
| Duration | 15 Weeks |
| Prerequisites (If any) | |
| Resource Person Name and Email | Aysha Qayyum aysha.qayyum@umt.edu.pk |
| Counseling Timing (Room#) | |
| Contact no. | aysha.qayyum@umt.edu.pk |
| Web Links:- (Face book, Linked | https://www.smeda.org/ http://www.lcci.com.pk/ http://www.pseb.org.pk/ |

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| In, Google Groups, Other platforms) | http://plan9.pitb.gov.pk/ |
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Chairman/Director Programme signature.....Date.....

Dean's signature.....
.....Date.....

Grade Evaluation Criteria

Following is the criteria for the distribution of marks to evaluate final grade in a semester.

| Marks Evaluation | Marks in percentage |
|------------------------------|----------------------------|
| Assignments | 20 |
| Mid Term | 20 |
| Class Participation | 10 |
| Term Project & Presentations | 30 |
| Final exam | <u>20</u> |
| Total | 100 |

Recommended Text Books:

Disciplined Entrepreneurship: 24 Steps to a Successful Startup.

New Venture Creation, A Framework for Entrepreneurial Start-ups, 2nd Edition by Paul Burns

New Venture Creation: An Innovator's Guide to Entrepreneurship 2nd Edition by Meyer Marc H. & Frederick G. Crane

Reference Books:

New Venture Creation: Entrepreneurship for the 21st Century, 10th Edition by Stephen Spinelli and Rob Adams

Entrepreneurship, Successfully Launching New Ventures by Bruce R. Barringer & R. Duane Ireland, 6th Edition.

| No | Topics to be covered in the course | Learning Objective of this topic | Expected Outcomes from Students | Teaching Method | Assessment Criteria | Deadlines and Homework |
|----|---|---|---|---------------------------------------|---------------------|------------------------|
| 1 | Business creation activity in Pakistan, Personal Motives to start a business Barriers of Entrepreneurship, | Start-up activity in Pakistan, Entrepreneurial Ecosystem. Internal and external factors to set up a business | This lecture will enable students to identify motivations to start a business and earn about barriers in Entrepreneurial process | Class Activity + Lecture | | |
| 2 | Ideation, Creating opportunity and spotting opportunity | Learn how to build the top of the ideation funnel. Opportunity recognition process | Creating ideas by finding gaps and solving problems | Lecture + Case Study | Assignment | Within a Week |
| 3 | Techniques for exploring change, Techniques for exploring product Inadequacies Checking Feasibility of your Idea | How to find inadequacies in existing products, product designs, creating new combination of products How to evaluate opportunities on the basis of feasibility analysis. | Students will be able to create new products by combining different features from existing products. Understand the criteria of feasibility | Lecture + Class Activity + Case Study | Case Study | Within a Week |
| 4 | Industry structure, Current size and Growth Rates, Identifying different possibilities in the | How to see impact of macro environmental factors on specific industries. How to conduct industry and competitors analysis to see your profitability in the market | After this lecture students will be able to assess market potential and industry profitability of their ideas | Class Activity + Lecture | Assignment + Quiz | Within a Week |

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| | same industry Understanding your market, Estimating your market size | | | | | |
| 5 | Beachhead Market, Creating Customer persona, Doing field research, Crafting Summary business plan for your idea | How to formulate business plan, How to present it to Investors. | This lecture enables the students to craft a business plan and also how to pitch it to get funding. | Class Activity + Lecture | Case Study | Within a Week |
| 6 | Bringing your idea to life, Business Model Canvas and critical Success Factors | Development of workable business model and identify its important components. | Students will get to know about business models and its creation | Class Activity + Lecture | Quiz | Within a Week |
| 7 | Choosing your Mentors, Linking up with your industry Customer Acquisition Deal Negotiation | How to connect with Entrepreneurs in related Industry, Join business groups, How to acquire first customers | Students will get to know about the benefits of joining and creating business networks. | Lecture | Case Study | Within a Week |
| 8 | Lean Startup Methodology to | How lean startup works for startups. How startups can minimize costs both Startup and Operational | Students will be able to test the hypothesis of lean Manufacturing for their projects. | Lecture | Assignment | Within a Week |

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|----|--|--|--|--------------------|----------------|---------------|
| | minimize costs of Start-ups Bootstrapping Techniques | | | | | |
| 9 | Pitching your Business Idea, Identify most related online Platforms for funding, Angels, VCs etc. | Mastering the art of pitching, Creating a customer based story | Students will get to know about different funding options and how to pitch to investors | Lecture + Activity | Case Study | Within a Week |
| 10 | Preparing Proper legal and Ethical Foundation of a New Venture, IPRs | Importance of code of conduct and Ethics for business. What are available legal forms of business for an entrepreneur? | After this lecture students will learn how ethically strong organization avoids legal disputes and how to develop an ethical culture. What legal form of business they should opt. | Lecture | Class Activity | Within a Week |
| 11 | Approval of Financial Statement from Mentors and making adjustments in Business Plan and Business Model Canvas | This lecture enables the students to correct their documents and costing with the help of mentors | Students will get to know whether their business plans are practical and can be implemented | Lecture | Assignment | Within a Week |
| 12 | Marketing of an Entrepreneurial Firm, Create a brand, Crafting | How to develop marketing strategies, how to make people aware of our product/service. | Students will learn to market their ventures and to develop marketing strategies keeping in mind existing competition. | Lecture | Quiz | Within a Week |

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|----|--|---|--|---------|----------------------|---------------|
| | Brand Positioning, Creating Your Story Deal Negotiation | | | | | |
| 13 | New Venture Team, Board of Advisors' role | Why new venture team is important, How to select Right Partners for your business, Why board of advisors are important. | This lecture will enable the students to select Right Partners for their business and selecting most suitable board of advisors for their ventures | Lecture | Quiz | Within a Week |
| 14 | External Strategies for Firm Growth | Differentiating internal and external growth strategies. What are the external growth options available for business? | This lecture will enable the students to analyze external growth options and make a comparison of external vs. internal growth strategies. | Lecture | Project Presentation | Within a Week |
| 15 | Creating Prototypes for your product/service | Creating virtual prototypes for your product/service | This lecture enables the students to test their business models and product design by creating virtual prototypes and showing to customers | Lecture | Project Presentation | Within a Week |