

Syllabus of Record

Program: CET Prague

Course Code / Title: (PR/IBUS 347) Entrepreneurship in Europe - Case Study: The Czech Republic

Total Hours: 45

Recommended Credits: 3

Primary Discipline / Suggested Cross Listings: International Business / Business, Entrepreneurship, Economics, Sociology

Language of Instruction: English

Prerequisites/Requirements: None

Description

The course examines European approaches to entrepreneurship with a focus on the Czech Republic. Specifically, in this course we explore the role of entrepreneurs in the post-Communist economy, current innovations and creative approaches to business ventures, and modern entrepreneurial methodologies. Students have direct contact with different players in the Czech entrepreneurial sector and acquire knowledge and skills relevant for entrepreneurs in both the local and broader European context.

Objectives

Through their participation in this course, students are expected to:

- Understand basic concepts related to entrepreneurship and innovation, and explore their impact from both macro and micro perspectives.
- Analyze local and regional case studies that illustrate lessons in entrepreneurship
- Learn and put in action the entrepreneurial tools and methodologies necessary to launch a new venture (including generating new ideas, creativity and innovation as well as startup product development and testing)
- Understand the dynamics of high performance teams, identify different roles within a team, and understand the personal role for each student.
- Analyze how new ventures are financed, how investors evaluate business opportunities, and how to correctly present a project to a potential investor

Course Requirements

Requirements for this course include:

- Interactive lectures and case studies
- Preparation for every class
- Reflection essays and presentations in front of the class
- Final paper

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- Team project to prepare the launch of a new startup
- Peer feedback

Students are expected to abide by CET's attendance policy.

Grading

The final grade is determined as follows:

- Attendance & Participation (class discussion of the texts and videos; leading discussions of/discussing the podcasts; exploring and discussing local field cases) 15%
- Term Paper (startup idea for expat community; 6 pages) 25%
- Midterm Examination (short essay-type answers on course theory) 30%
- Final Presentation (entrepreneurial ideas of Prague business context 20 minutes) 30%

Readings

Primary Texts

The following readings are mandatory and shall be discussed in class.

- Benáček, Vladimír. "The Rise of the 'Grand Entrepreneurs' in the Czech Republic and Their Contest for Capitalism.: *Sociologický Časopis / Czech Sociological Review* 42.6 (2006): 1151-170. Available online:
http://sreview.soc.cas.cz/uploads/6c822458fd1d53690948ae9a04557dc7020c73e6_627_03benacek23.pdf
- Blank, Steve and Dorf, Bob. *The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company*. K & S Ranch, 2012.
- Carmichel, Evan. "Richard Branson: TOP 10 rules for success." Available online:
<https://www.youtube.com/watch?v=i3fQqUs5WSQ>
- Duke Corporate Education 2013 CEO Study. Leading in Context. Available online:
http://www.dukece.com/wp-content/uploads/2015/06/LeadingInContext_web_newlogo.pdf
- Lukeš, Martin, and Jan Zouhar. "Development of Entrepreneurial Attitudes and Entrepreneurial Activity of Youths in the Czech Republic". The 8th International Days of Statistics and Economics, Prague, September 11-13, 2014.
- Maurya, Ash. *Running Lean: Iterate from Plan A to a Plan That Works (Lean Series)*. O'Reilly Media, 2012.
- Pahuja, Dr. Anurag. (2015). Introduction to Entrepreneurship: Edition: First, Publisher: CEGR, New Delhi, Available online:
https://www.researchgate.net/publication/301659818_Introduction_to_Entrepreneurship
- Peng, Mike W., and Stanislav V. Shekshnia. "How Entrepreneurs Create Wealth in Transition Economies [and Executive Commentary]." *The Academy of Management Executive* (1993-2005) 15, no. 1 (2001): 95-110.
- Pinkasovitch, Arthur. "Why is game theory useful in business?" *Investopedia*, December 2017. Available online: <https://www.investopedia.com/ask/answers/09/game-theory-business.asp>

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Smallbone, David, and Welter, Friederike. "Entrepreneurship and the Role of Government in Post-Socialist Economies: Some Institutional Challenges." *Historical Social Research/Historische Sozialforschung* 35.2 (132) (2010): 320-33. Available online https://www.researchgate.net/publication/42361439_Entrepreneurship_and_the_role_of_government_in_post-socialist_economies_the_challenge_of_institutionalization

Suggested Readings (Optional)

Osterwalder, Alexander. *Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers*. Wiley, 2010.

Osterwalder, Alexander, Yves Pigneur, Greg Bernarda and Alan Smith. *Value Proposition Design*. Wiley 2014

Additional Resources

Podcasts

The podcasts are available for free on iTunes, Stitcher, NPR website and elsewhere. Before the assigned class session, all students will listen critically (while taking notes) to one or more of the following podcasts. Usually one student will have a 10-minute introduction and will lead a 30-minute discussion of the interview content. All students will participate actively in the discussion.

- How I built this with Guy Raz <https://www.npr.org/podcasts/510313/how-i-built-this>
- The Tim Ferriss Show <https://tim.blog/podcast/>
- Masters of Scale with Reid Hoffman <https://mastersofscale.com/>
- The New York Times Daily <https://www.nytimes.com/column/the-daily>
- The Tim Ferris Show; episode no. 86: general Stanley McCrystal · Masters of Scale: Sara Blakely, Spanx <https://mastersofscale.com/sara-blakely-how-to-find-your-big-idea/>
- How I built this: Patagonia / Yvon Chouinard
- How I built this: Starbucks / Howard Schultz
- The Tim Ferris Show; episode no. 28: Peter Thiel
- Masters of Scale: Storytelling with Scott Harrison <https://mastersofscale.com/#/scott-harrison-to-scale-you-must-master-the-art-of-storytelling/>
- Masters of Scale: The Power of Conflict with Ray Dalio <https://mastersofscale.com/#/ray-dalio-the-power-of-conflict/>
- The Tim Ferris Show; episode no. 301: Joe Gebbia
- How I built this: Airbnb / Joe Gebbia
- Masters of Scale with Brian Chesky · How I built this: FUBU: Daymond John <https://www.npr.org/2019/11/01/775448775/fubu-daymond-john>
- How I built this: Ben & Jerry's / Ben Cohen, Jerry Greenfield
- Masters of Scale with Mark Zuckerberg
- Masters of Scale with Sheryl Sandberg

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- The New York Time The Daily on the crisis at Facebook
<https://www.nytimes.com/2018/11/16/podcasts/the-daily/facebook-zuckerberg-sandberg-russia-election-data.html>

Local Field Studies

Six class sessions will partially or entirely take place at various store and restaurant locations in Prague's center. Usually we spend 30 minutes on location and explore several specific aspects of the business. We shall then return to CET Academic Centre and discuss the findings. These will eventually serve as material for students' Final Presentations.

Outline of Course Content

Topic 1

Central Europe/Economy and Society in Transition

Topic 2

The Globalization Framework

Topic 3

Entrepreneurship/Startups, Customer Development

Topic 4

Startups, Customer Development

Topic 5

Startups, Customer Discovery

Topic 6

Airbnb Seminar

Topic 7

Startups, Customer Validation

Topic 8

Game Theory; Developing Strategies

Topic 9

Strategic Engagement of Corporate Stakeholders

Topic 10

Ownership and Stakeholder Theories, Stakeholder Mapping