

## International Entrepreneurship

22-ENTR-4025-001

Lindner College of Business

University of Cincinnati

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### Course Overview:

International entrepreneurship involves both new products and new geographic markets. While many new startups are “born global” – that is they have international suppliers/operations/customers at/near launch – this course focuses on international corporate entrepreneurship, or the intersection of innovation, venturing and strategic renewal by established companies and their efforts to expand globally. We focus on the skills required to develop business plans for innovation (aimed at adapting to demand/ preferences in foreign markets), international corporate venturing (including organic, cooperative, and competitive growth strategies), and strategic renewal involving internationalization. While not a prerequisite, this course is an excellent preparation for ENTR5070 (New Venture Planning) in which students craft their own new startup venture plans, which are often international in scope.

### Learning Objectives:

- Identify the aspects and importance of international corporate entrepreneurship
- Describe opportunities available to small and established businesses in global operations
- Identify the important strategic issues in international entrepreneurship
- Develop research skills pertaining to assessing international environments and markets, and preparing business plans involving foreign countries
- Discuss problems and barriers to international entrepreneurship
- Prepare an international business plan

### PACE:

This course supports every aspect of the PACE initiative.

**Professionalism:** Students are trained and given opportunities to demonstrate communication skills such as presentation of business plans and responding effectively in fast paced question and answer sessions.

**Academic Excellence:** Students engage in a rigorous applied curriculum and are tested on their developed knowledge and skills.

**Character:** Students work to develop their ethical standards by engaging with real world ethical dilemmas such as international sourcing, wages and work conditions in developing countries.

**Engagement:** This course is a good fit for students who plan to/have engage in study abroad programs, particularly those that emphasize entrepreneurship.

### Course Texts and Materials:

- **Case Studies (Required) Please use this link to purchase the case studies: <http://cb.hbsp.harvard.edu/cbmp/access/72595610>**
- Foley, James F., 20XX. **The Global Entrepreneur: Taking Your Business International**, Jamic Press International. ISBN: 0975315307 **(Optional)**
- Hisrich, R. D. 2012. Starting, Developing, and Managing a Global Venture, Sage**(optional)**
- Samli, A.C. 2009. International Entrepreneurship, Springer. **(optional)**
- Numerous library and online databases and resources
- Handouts as assigned including PPT supplements

### Grading:

There are 5 components to your grade:

Case Studies + Quiz + Homework + In-class participation	100
Executive Elevator Pitch:	100
Country Evaluation	200
Final Presentation	200
International Business Plan	400
<b>Total:</b>	<b>1000</b>

### Grade Determination:

There are 1000 possible points that can be accumulated. You are guaranteed a(n):

- A if you acquire 900 points,
- A- if you acquire 870-899 points,
- B+ if you acquire 840-869 points,
- B if you acquire 800-839 points,
- B- if you acquire 770-799 points,
- C+ if you acquire 740-769 points,
- C if you acquire 700-739 points,
- C- if you acquire 670-699 points,
- D+ if you acquire 640-669 points,
- D if you acquire 600-639 points,
- F (FAILING GRADE) if you acquire <600 points.

Grades are not curved during or at the end of the quarter or in the computation of final grades. A student that earns 837 points will receive a B. Missing a grade by “just 3 points” is missing a grade. The instructor will not award extra credit or extra points to boost a grade. Make-ups will not be granted.

### Ethics Policy:

All business concepts/plans/presentations must be based on legitimate business enterprises That do not involve breaking the law as part of the business model. For example, plans that Involve music/movie/video piracy, black market distribution of prescription medications among others are prohibited.

Plans involving the “sin/vice industries” are unacceptable. Examples include alcohol (e.g., production, distribution, bars, etc.), tobacco, pornography, strip clubs, and gambling, among others.

### **Academic Dishonesty:**

As with all Lindner College of Business efforts, this course will uphold the highest ethical standards, critical to building character. Ensuing your integrity is vital and your responsibility. LCB instructors are required to report ANY incident of academic misconduct (e.g., cheating, plagiarism) to the college review process. For further information on Academic Misconduct or related university policies and procedures, please see the UC Code of Conduct ([http://www.uc.edu/conduct/Code\\_of\\_Conduct.html](http://www.uc.edu/conduct/Code_of_Conduct.html)).

### **Assignments:**

All assignment due dates are included in the course calendar below.

#### **1. Class Participation + Case Studies + Quiz + Homework (Individual)**

Everyone is expected to come to class prepared to discuss the assigned material for the day. Your class participation grade will be a function of the quality, frequency, and focus of your comments during class and any home work that will be provided. This is a challenging component of the course, which involves both verbal and written participation.

Case analysis is a significant emphasis in this course. Accordingly, I expect that preparation for the classroom sessions will be of a consistently high quality. Course participants are expected to have previously read and prepared the assigned material and should be ready to present their thoughts in class. Preparation should include written notes that identify the major themes in the material, list the salient points, and provide quick reference to critiques and questions. These notes may be evaluated as part of your participation grade. Students may be called on to brief the class on their assessment of issues, discuss their analysis of the case, debate issues, role-play managers in the case, act as outside consultants on the problems, or complete short written exercises related to the topics or the cases. **Preparation for the case study will be provided to you the prior week the case is discussed in class.**

Students are expected to be prepared for short written exercises/quizzes in all class sessions and submit homework as assigned. The spontaneous written exercises/quizzes will be administered frequently. They are designed to provide students who prefer written over verbal participation the opportunity to demonstrate they have prepared the readings/case materials required for the class, however, they cannot substitute for verbal participation. The quality of work done in these exercises/homework and of your daily verbal contributions will determine the points earned for Class Participation.

#### **2. Executive Elevator Pitch (Team)**

(Submissions should be made via BB by 5:00 p.m. before class on Jan 29, 2018 and include no more than 1 electronic presentation in PPTX or Prezi format.)

Successfully pitching an idea to a busy executive/manager in a short period of time is a key skillset. This assignment prepares you for this real-world experience. The goal of your team in this assignment is to receive executive approval to move forward with the development of a

complete plan for international entrepreneurship (e.g., assignments 3-5). In this assignment, students will select and size-up their company of choice, assess its readiness for international entrepreneurship, and develop a tentative list of prospective countries for expansion. The pitch should last no more than 8- 10 minutes. A significant portion of this assignment will be Q&A that follows the pitch. Additional details will be provided in class. There will be a 10% reduction in grade for each day the submission is late.

### **3. Country Evaluation (Individual)**

(Submissions should be made via BB no later than 5 PM on Feb 26, 2018 and include no more than 2 electronic documents in MS Word, Excel or PDF format.)

Once you have started to formulate your business plan concept, you can choose countries in which you will focus your internationalization efforts. You should select the countries as a team so they are pertinent to your team's business concept. You must then work independently to analyze one different country per member of your team. Your analysis should consist of information that you think an entrepreneurial firm interested in going international/global will need to know. For example, you should plan to include information which is relevant to your business concept regarding national culture and socio-cultural trends, competitors, demographics, economics, geography, infra-structure and technology, and politics. Your individual in-depth country analysis should be no longer than 10 pages (not including appendices) and be accompanied by a specific stand-alone one page executive summary. Be prepared to share your executive summary with your classmates. There will be a 10% reduction in grade for each day the submission is late.

### **4. Final Presentation (Team)**

(Submissions should be made via BB no later than 5:00 p.m. on Apr 16, 2018 and include no more than 1 electronic presentation in PPTX or Prezi format.)

Your presentation is worth 200 points. It is a pitch to executives and should include many of the key details in items 1-9 of the business plan reviewed below. Put simply, it should comprise: a) a description of the problem/opportunity, b) a summary of your solution, c) forecasted benefits of your solution (including key financials), and d) a specific invitation for action/support from executives.

Presentations are typically 10-12 minutes in length and are followed by a rigorous Q&A period. There will be a 10% reduction in grade for each day the submission is late.

### **5. International Business Plan (Team)**

(Submissions should be made via BB no later than 5:00 PM on April 23, 2018 and include no more than 2 electronic documents in MS Word, Excel or PDF format.)

Your individual work on the Country Evaluation assignment will culminate in a team decision regarding the country or countries you plan to enter in this assignment. In addition, you will need to decide how the company will internationalize (e.g., exports, organic growth, cooperative or competitive strategies). Your business plan should include details reflecting a 5 year planning horizon. A suggested outline will be provided under separate cover. (Be sure to include all references and citations.) There will be a 10% reduction in grade for each day the submission is late.

**Course Calendar:**

Week	Date	Themes	PPT Presentations	Assignments
1	Jan 8, 2018	The International Entrepreneurship Opportunity	PPT 1	Team formation
		Motivations & Costs of Global Entrepreneurship		
		Orientation to Executive Elevator Pitch Assignment		
<b>2</b>	<b>Jan 15, 2018</b>	<b>NO CLASS – Dr. Martin Luther King Jr.’s Birthday (Holiday)</b>		
3	Jan 22, 2018	Product Standardization/ Customization	PPT 3	Team formation complete
		Orientation to Executive Elevator Pitch Assignment		
		<b>Case Study I – Ben &amp; Jerry’s</b>		<b>In-class Case Study I discussion</b>
4	Jan 29, 2018	Executive Elevator Pitches - LIVE		<b>Executive Elevator Pitch presentations</b>
5	Feb 5, 2018	Foreign Market Assessment	PPT 5	
		Research & Data Sources		
		<b>Case study II – The Growth Opportunity</b>		<b>In-class Case study II discussion</b>
6	Feb 12, 2018	Foreign Culture Assessment	PPT 6	
		Cross-Cultural Negotiations in International Entrepreneurship		<b>Quiz I</b>
		Review Country Evaluation Assignment		
		Guest Lecture: TBA		

7	Feb 19, 2018	International Venture Planning	PPT 7	
		International Entry Modes		
8	Feb 26, 2018	<b>Case Study III - Crocs</b>		<b>In class case study III discussion</b>
		Country Analysis Assignment submission		<b>Country Analysis Assignment due</b>
9	Mar 5, 2018	Legal & Tax Considerations	PPT 9	<b>Quiz II</b>
<b>10</b>	<b>Mar 12, 2018</b>	<b>NO CLASS – Spring Break</b>		GE global strategy analysis
11	Mar 19, 2018	Logistics & International Freight	PPT 11	<b>Quiz III</b>
12	Mar 26, 2018	International Market Research; Revenue and Expense forecasting	PPT 12	
		<b>Case Study IV – Vacation Spot &amp; Rent A Holiday</b>		<b>In class Case Study IV discussion</b>
13	Apr 2, 2018	Why do companies fail in globalization – analysis		<b>Quiz IV</b>
14	Apr 9, 2018	<b>Case Study V – Ethiopia: An Emerging market opportunity</b>		<b>In class Case study V discussion</b>
15	Apr 16, 2018	Final Presentations		<b>Final Presentations</b>
	April 23, 2018	<b>NO CLASS</b>		<b>International Business Plan assignment due</b>