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ENTREPRENEURSHIP - BUSINESS PLANNING (TFM)

Introduction

“Business Planning” is an integrative capstone course in entrepreneurship. It is based on the insight that in today’s business environment entrepreneurial management skills are key for general managers and entrepreneurs alike. The course introduces cutting-edge material – tools, frameworks, perspectives – that allow you to acquire the basics of entrepreneurial management. At the same time, the course encourages you to adopt a holistic perspective on building new businesses, and it asks you to synthesize and apply what you have learned so far in your career.

Objectives

The course pursues two main objectives. First, it aims at enabling you to turn an idea into a revenue generating business, in various contexts: for example, in a corporate setting, family business, or start up. As such, the course is likely to offer you valuable guidance and management tools for your future careers as business leaders. Second, the course addresses your potential concerns and doubts about whether you “have what it takes” to be an entrepreneur. We do this by opening up the “black box” of entrepreneurship, and by making the process clear and understandable.

Competences

Basic Competences

CB6. Possess and understand knowledge that provides a basis or opportunity to be original in the development and / or application of ideas, often in a research context.

CB7. The students know how to apply the knowledge acquired and their ability to solve problems in new or unfamiliar environments within broader (or multidisciplinary) contexts related to their area of study

CB8. The students can integrate knowledge and face the complexity of formulating judgments based on information that, being incomplete or limited, includes reflections on social and ethical responsibilities linked to the application of their knowledge and judgments.

CB9. Students know how to communicate their conclusions and the knowledge and ultimate reasons that support them to specialized and non-specialized audiences in a clear and unambiguous way.

CB10. Students possess the learning skills that allow them to continue studying in a way that will be largely self-directed or autonomous.

General Competences

CG1 - Listen, understand and contrast the points of view of others to make an objective composition of a business situation. Communicate in a structured and persuasive way. (Interpersonal communication)

CG2 - Work effectively in multicultural teams, assuming the leadership of a project when required. Integrate the value of diversity in the decision process and team work. (Ability to work in multicultural teams)

CG3 - Critically evaluate the information and the context of a business situation to reach its own conclusions for making prudential decisions. (Critical thinking)

CG4 - Acquire the self-knowledge and self-control necessary to work effectively in professional environments under pressure, understanding the motivations of others and the culture of the company. (Emotional intelligence)

CG5 - Apply proven ethical criteria in making business decisions, respecting the intrinsic dignity of each person and the achievement of the common good. (Integrity)

CG6 - Develop a proactive and open mindset to organizational change in order to design and promote process improvement initiatives and facilitate one's ability to adapt to new organizational cultures. (Innovative spirit)

Specific Competences

CE01 - Identify the relevant data to diagnose a business problem and generate sensible decision alternatives.

CE02 - Develop communication skills in a business context following the classic scheme of logos, ethos and pathos, to structure a solid and convincing discourse, accompanied by body language and using effective stories and images ("storytelling").

CE05 - Carry out negotiations, both in competitive and collaborative environments, that reach satisfactory and stable agreements for all parties.

Content

This Business Planning for Entrepreneurship course is an integral exercise that allow the students to apply the knowledge that they have learned in other MIM courses, to put together a Business Plan Report for starting up a company. It consists mainly of individual workshops per team, with some common class sessions, to provide the minimum but sufficient business tools and techniques, inspired in other methodologies and adapted to IESE (from Finance, Operations / Product development, Marketing and Sales, HR / Team management, etc). In the workshops with the teams, the Professor gives individual tutoring to each project, providing them with guidance, insights, and tools to be used in each project as necessary, and ultimately if it were a real startup, to increase the possibilities of a successful launch.

Evaluation

At the end of the course, in addition to submitting a written report, each team does an oral presentation to a jury (“Presentación Final de Proyecto”, or PFP). This jury is made up of real professional investors and other IESE Professors, simulating a real “investment pitch”. The final report and oral presentation accounts for 40% of the grade (where the rest 30% is participation + quizzes, and 30% is ongoing work and deliverables).

The IESE Business School's Honor Code and Learning Partnership apply to all activities in this course. For individual assignments, unless explicitly stated, you should not interact with anyone else. For deliverables to be done in teams you should interact only with the members of your team.