

# CEU Business School



## BUSI 5313 Developing a New Venture 3 credits

---

Instructors:	György Bögel, Gabor Baranyai
Class meets:	throughout the academic year
Room:	TBA
Instructor's office:	N13503
Office hours:	after class and by appointment
E-mail:	<a href="mailto:bogelgy@business.ceu.edu">bogelgy@business.ceu.edu</a> ; <a href="mailto:adj_baranyaig@business.ceu.edu">adj_baranyaig@business.ceu.edu</a>
Tel:	06-1-887-5011

---

**Course Objectives:** provide a pragmatic learning experience for developing a new venture in association with the CEU Innovations Lab

**Goals:**

The goal of this course is to provide students with the experience of planning, developing and building a new venture. The learning would largely take place as a result of actually starting and scaling a new venture (either *de novo* or *part of an existing organization*), as a founder or member of a startup team, under faculty supervision.

The specific objective of this course is to develop and build a new venture.

**Guidelines for Course Enrollment and Administration**

New ventures in this can include can include for-profit and social enterprises.

This course is a three-credit elective course. Grading will be pass/fail.

Evaluation will be carried out by faculty members formally assigned to this course as part of their official teaching load.

Students can enter this course at the beginning any Module or Semester throughout the academic year but they must remain in the course for at least one semester (i.e. two full-time MBA modules). Full-time MBA students must complete one Semester before they can enter this course.

The actual phasing of the elements that comprise this course is flexible depending on the type of new venture but changes in phasing must be discussed with and approved by the course instructors

The course would take place in the CEU InnovationsLab.

The course is open to CEU full-time MBA and EMBA students, as well as approved graduate students from approved partner university institutions (the latter group might register under a course number belonging to their home institution).

The minimum period the course could last for a student enrolled in it is one semester. The maximum period the course could last is one academic year.

All students taking this course are required to sign a Non-Disclosure Agreement so that all ideas and strategies for new ventures can be freely discussed.

### **Proposed Course Structure:**

The course would ideally unfold in five phases:

*Phase I: Preliminary Scoping and Viability Assessment of New Venture Idea (About 20 percent of the course)*

This phase deals with a preliminary assessment of a new-venture idea in order to ascertain its initial viability. An attempt will be made to screen out ideas that appear at first cut not to be the basis of viable new businesses and to select only the most promising ideas for new ventures. (Note: at the end of this Phase students will be given the option of dropping out of the course without penalty)

*Phase II: Assembling Initial Teams and Developing Business Plans for the selected New Venture (About 20 Percent of Course)*

During this Phase the initial teams for the selected new ventures will be formed. The startup teams could comprise MBA students, EMBA students, approved CEU alumni, approved students from partner institutions and approved outside entrepreneurs. Each team will develop a business plan for its new venture. These business plans will be developed in close consultation with the faculty supervisors and will be presented to a

diverse group of outside experts at the end of this Phase for evaluation. (Note: not all business plans will be accepted. Only students with accepted business plans can continue into the next phase. Students can drop out of this course at the end of this Phase without penalty.)

*Phase III: Expanding the Team, Building an Organization and Developing an Implementation Plan for the Selected New Ventures (About 20 percent of the Course)*

During this Phase the students with accepted business plans can expand their teams, start to build an organization form their new venture and develop an implementation plan for their new ventures.

*Phase IV: Resource Building and Running the New Venture (About 30 percent of the Course)*

During this phase the students will actually run their new venture. There are several tasks that they will undertake during this Phase, including:

- They will oversee further research and development.
- They will identify, analyze and nurture markets.
- They will identify and work with partners.
- They will analyze and try to obtain needed resources (financial, new talent, technological, etc.)

*Phase V: Final Assessment of New-Venture Experience in Terms of Actual Viability of New Venture and Overall Learning (About 10 percent of the course)*

During this final phase of the course the students in consultation with the faculty assigned to this course will step back and try to assess what they have learned from the course experience and to identify next steps for the new venture, if any.

Therefore, this Phase has two key goals. First, to make explicit and articulate the general learning that has taken place. Second, to provide an assessment of the future prospects of the new venture developed as a result of this course and to decide whether students want to develop the new enterprise further after the course ends. Students will carry out these goals by:

- (1) Writing an individual paper on what they have learned generally, the contents of which will be presented to the entire course group;
- (2) Writing a paper as a team assessing the future prospects of the new venture.

*Phase VI (Optional): Continue Working on the New Venture in the InnovationsLab*

Students who complete this satisfactorily have the optional of applying to continue developing their new venture in the InnovationsLab. All such applications for continuing their new venture will be evaluated by the Steering Committee of the InnovationsLab. Recommendations will then be made to the Faculty Director who will then make recommendations to the Dean for final approval.

**Selected Bibliography**

Please note that much of the learning in this course is derived from the actual experience of planning, developing and building a new venture. However, relevant literature will also be assigned and made available to the students. This set of literature includes:

**Overall Concepts of New Ventures:**

BANKING AND ENTREPRENEURSHIP: ASSESSING AND FOSTERING THE VALUE OF INTANGIBLES (2003)

U OF TWENTE ECCH Reference no. 803-027-1

NOTE ON CREATING A VIABLE VENTURE (2010)

STANFORD ECCH Reference no. E402

**Planning New Ventures**

INTERNATIONAL ENTREPRENEURSHIP MODULE I NOTE: FUNDAMENTALS AND IDENTIFYING OPPORTUNITIES (2003)

HBS Reference no. 5-803-149

INTERNATIONAL ENTREPRENEURSHIP MODULE IV NOTE: MANAGING CONTINGENCIES AND CHANGING CONTEXTS (2003)

HBS Reference no. 5-803-151

INTERNATIONAL ENTREPRENEURSHIP MODULE II NOTE: VALUATION AND RISK ASSESSMENT

HBS Reference no. 5-803-153

NOTE ON BUSINESS MODEL ANALYSIS FOR THE ENTREPRENEUR (2002)

HBS ECCH Reference no. 9-802-048

**Building and Growing New Ventures**

MODELS OF ENTREPRENEURSHIP THROUGH ACQUISITION (2009)

Stanford TEACHING NOTE ECCH Reference no. E365TN

SFC: GLOBALISING A SOCIAL ENTREPRENEURSHIP PROJECT (2011)

ESADE ECCH Reference no. 811-001-8

INTERNATIONAL ENTREPRENEURSHIP MODULE III NOTE: MOBILIZING  
RESOURCES (2003)

HBS ECCH Reference no. 5-803-152

INTERNATIONAL ENTREPRENEURSHIP MODULE V NOTE:  
GROWTH/HARVESTING/EXIT (2003)

HBS ECCH Reference no. 5-803-150

NOTE ON ANGEL FINANCING (1998)

STANFORD Reference no. E50

A NOTE ON MANAGING THE GROWING VENTURE (2005)

HBS ECCH Reference no. 9-805-092

NOTE ON ENTREPRENEURIAL NETWORKS AND NETWORKING (2007)

BABSON ECCH Reference no. 175-C07A-P

A TECHNICAL NOTE ON ANGEL INVESTING IN EMERGING MARKETS (2006)

DARDEN ECCH Reference no. UVA-BP-0503

NOTE ON DEVELOPING START-UP STRATEGIES (1993)

HBS ECCH Reference no. 9-394-067