IIMT 3627  
Venture and Entrepreneurship Management

**GENERAL INFORMATION**
Instructor: Justin Leung, Adjunct Associate Professor
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Office: Phone: +852-94088511
Consultation times: By appointment

Tutor: Ian Chan
Course website: Other important details:

**COURSE DESCRIPTION**
Successful entrepreneurs, including “intrapreneurs”, are those who are starting their new ventures because they are able to sense unmet needs better, and able to deliver more solid outcome than their current contemporaries. This ability to strategize and execute on the fly is extremely rare. Somehow, they have the beliefs that their model can serve these unmet needs better and more effectively. They are to turn these beliefs into behaviors and behaviors to habits: leading to being extra-hardworking, optimistic, and persistent. They don’t ever quit.

The great entrepreneurs are special people and they build more than just businesses, they know when to seed new businesses, how to find and develop successful leaders who can manage further successes, and how to add to the broader ecosystem by giving back and letting others build on their successes. This is what venture management is fundamentally about: how to know when to start, maintain, grow, split, and close a business.

This course provides an overview of venture management in innovation development and commercialization for those who believe they have what it takes to build new businesses and ventures. The students will strengthen their know-how through listening and engaging in discussions, with guest speakers, through local and international business cases, and venturing. They will be introduced to practical toolkits, applicable to established corporate, social venture and start-up businesses. Under entrepreneurship management, the subjects of market analysis and opportunities, business and financial model design, intellectual property management, sources of investment and equity/shareholder structures, sustainable business operation management and risk management will be covered. Students will be asked to experiment and design experiments to validate their assumptions. These exercises and learning will allow the students to marry theories with practical knowledge needed to plan and implement changes at established businesses and to build a new business as a start-up.

**COURSE OBJECTIVES**
This course is designed for students with the following career aspirations:
- Entrepreneurs to start their own businesses;
- Management members of entrepreneurial ventures;
- Intrapreneurs who start new ventures in existing organizations;
- Professionals related to entrepreneurial ventures, such as venture capitalists or business consultants; and
- Other students interested in understanding how successful entrepreneurs manage their businesses.

With class attendance and active participation, students should be able to learn to:
1. Equip themselves with the basic knowledge, necessary tools and technical skills in creating and managing a new entrepreneurial venture; or to run or transform an innovation project for social or business entities.
2. Examine successful and failure cases, using local and international cases, on the entrepreneurial challenges and solutions.
3. Develop a mindset in seizing new opportunities and addressing changing market needs, either in a company or venturing with a new firm.
4. Equip themselves with the latest theories, methods, including agile strategic planning and risk management so that they may better respond to unplanned situations and market changes.
5. Prepare themselves with the ability to build and evaluate business models, with the necessary financial knowledge in the general, local, and international regulated environment.
6. Assess the players and contributors of innovation and entrepreneurship to the broader ecosystem.

**FACULTY LEARNING GOALS (FLGs)**

- FLG1: Acquisition and internalization of knowledge of the programme discipline
- FLG2: Application and integration of knowledge
- FLG3: Inculcating professionalism
- FLG4: Developing global outlook
- FLG5: Mastering communication skills
- FLG6: Cultivating leadership

**COURSE LEARNING OUTCOMES (CLOs)**

<table>
<thead>
<tr>
<th>Course Learning Outcomes</th>
<th>Aligned Faculty Learning Goals (FLGs)</th>
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<tbody>
<tr>
<td>CLO1: Acquire basic knowledge in innovation and entrepreneurship management per Course Objectives.</td>
<td>FLG1, FLG4</td>
</tr>
<tr>
<td>CLO2: Demonstrate the ability to present project specifics lucidly.</td>
<td>FLG3, FLG5</td>
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<tr>
<td>CLO3: Demonstrate the ability to organize the (innovation) team and to work efficiently individually.</td>
<td>FLG3, FLG6</td>
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<tr>
<td>CLO4: Build up a business model with an innovation that relates to the market condition.</td>
<td>FLG2, FLG3, FLG4, FLG5</td>
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<td>CLO5: Demonstrate the process of the new venture establishment, on both the short-term and the long-term strategic planning.</td>
<td>FLG2, FLG3, FLG4, FLG5, FLG6</td>
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**COURSE TEACHING AND LEARNING ACTIVITIES**

<table>
<thead>
<tr>
<th>Course Teaching and Learning Activities</th>
<th>Expected Study Hours</th>
<th>Study Load (% of study)</th>
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<tbody>
<tr>
<td>T&amp;L1: Lecture with interactive presentation</td>
<td>30</td>
<td>23</td>
</tr>
<tr>
<td>T&amp;L2: Reading, case-based study and analysis</td>
<td>20</td>
<td>15</td>
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<tr>
<td>T&amp;L3: Tutorial and In-class interactive discussion</td>
<td>10</td>
<td>8</td>
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<tr>
<td>T&amp;L4: Project development and new venture establishment proposal</td>
<td>50</td>
<td>39</td>
</tr>
<tr>
<td>T&amp;L5: Presentations, pitching and entrepreneurship competition entry</td>
<td>20</td>
<td>15</td>
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<tr>
<td>Total</td>
<td>130</td>
<td>100</td>
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**Assessment Methods**

<table>
<thead>
<tr>
<th>Assessment Methods</th>
<th>Brief Description (Optional)</th>
<th>Weight</th>
<th>Aligned Course Learning Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class participation: 15%</td>
<td>Class attendance, participation, discussion of reading assignments and a short reflection essay</td>
<td>15</td>
<td>CLO1, 2, 3</td>
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<tr>
<td>First assignment: 20%</td>
<td>First assignment: business model canvas</td>
<td>20</td>
<td>CLO1, 4, 5</td>
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</table>
Second assignment: 15%
Second assignment: reaching out to potential customers
15 CLO1 - 5

Third assignment: 10%
Third assignment: one-minute elevator pitch to investors and Q&A preemption of potential questions
10 CLO1, 3, 4

Final assignment: 40%
Final assignment: 6-minute new venture proposals presentation to various panelists
40 CLO1, 3, 4

Total 100%

Coursework / Examination Ratio: 100% / 0%

STANDARDS FOR ASSESSMENT
Course Grade Descriptors

A+, A, A- Excellent (A) - Candidate has consistently demonstrated a thorough understanding and original view of the subject as evidenced by exceptionally astute analysis and synthesis. Authentic style has been established and shown in the project development.

B+, B, B- Good (B) - Candidate frequently demonstrated a substantial understanding of the subject and has demonstrated his/her effort in achieving the project brief and requirement.

C+, C, C- Fair (C) - Some of the responses are well organized, clear but with insufficient elaboration – there is significant room for improvement to achieve a more satisfactory level to the project course or project requirement.

D+, D Pass/D/Review - Solutions to questions and problems containing unstructured but relevant observations. Candidate has shown marginally interest in the subject.

F Fail - Little evidence of basic familiarity with the subject, nor demonstration of sufficient effort to basic project and course requirement.

Assessment Rubrics for Each Assessment (Please provide us the details in a separate file if the space here is not enough)

Students’ project submission and presentation will be assessed based on requirements set in each brief handed out. In general, these will be of equal importance: relevant and thorough analysis, development process, quality of works and presentation.

Student to note that relevant trials and engagements are the key of success in this course. Simply submitting the project in the way as checklist ‘box-ticking’ will not be sufficient.

COURSE CONTENT AND TENTATIVE TEACHING SCHEDULE

Students will learn the following key topics from the real practitioners and professionals, including venture founders, serial entrepreneurs, angels, venture capitalists, private equities investors, mentors, management consultants, and senior executives of innovative enterprises.

Twelve key sessions as follows:

1. Introduction to venture, entrepreneur and intrapreneur
2. Venture ideation: Finding a great product for a great market
3. Game changer: disruptive innovation and market disruption*
4. Individual project introduction and development of the business model
   - First assignment: business model canvas
5. Successful local venture, corporate innovation and intrapreneurship*

6. Successful global corporate innovators
   - Second assignment: reaching out to potential customers

7. Building the team and corporate infrastructure*

8. Metrics for entrepreneurs and startup funding*
   - Third assignment: one-minute elevator pitch to investors and Q&A preempting potential questions

9. ESG and risk management*

10. Perfect pitching*

11. Project presentation day (panel of ~3 judges)
   - Final assignment: 6-minute new venture proposals presentation to various panelists

12. Conclusion*

* Guest speakers may be invited.

Guest speakers include venture capitalists, angels, serial entrepreneurs, mentors, investment bankers, management consultants and senior executives. Speakers will only be confirmed shortly in advance given scheduling uncertainty.

**REQUIRED/RECOMMENDED READINGS & ONLINE MATERIALS**

Given the dynamic and hands-on nature of the course, there is no required readings for this course. Lecture notes will be distributed in class. Supplementary readings will be handed out in class or uploaded in the course website.

Reference books:

Hong Kong.


**MEANS/PROCESSES FOR STUDENT FEEDBACK ON COURSE**

- Conducting mid-term survey in additional to SETL around the end of the semester
- Online response via Moodle site
- Others: ________________________ (please specify)

**COURSE POLICY** (e.g. plagiarism, academic honesty, attendance, etc.)

General requirements in plagiarism, academic honesty and attendance apply. Any lateness or absence to the class needs to have the lecturer(s) officially informed with sound reason – otherwise penalty in the form of mark deduction might apply.

**ADDITIONAL COURSE INFORMATION** (e.g. e-learning platforms & materials, penalty for late assignments, etc.)

Further to what has been described in the assessment section, participation and engagement in the class and tutorial is required in this course. Lecturers will help students to see into their own work and to assist to bring it into its fullest manifestation, through an effective and interactive learning.