

Entrepreneurship and Innovation (GM602E)
Course Outline (TIV, 2017-19)
Instructor: Prof Jay Misra

S No	Title	Topics
1	Introduction	<p>You can be a great entrepreneur and leader too: Google Founders Pictures, Video https://www.ted.com/talks/sergey_brin_and_larry_page_on_google/up-next Flipkart Founders Pictures, Video (Walk the Talk) https://youtu.be/SKzhu9R_p-E Microsoft and Bill Gates – Picture, quote – “If you think your teacher is tough, wait till you get a boss” Apple and Steve Jobs – Picture, quote - “Just follow your heart and intuition. They somehow already know what you want to become”</p> <p>Big Basket endorsed by Shahrukh Khan. Ad video is below: https://www.youtube.com/watch?v=D6HkmcA3Lmc</p> <p>Khan Academy – online education for poor https://www.khanacademy.org/</p> <p>Work in PwC and start your own consulting business on side</p>
2	Review of Prior (Prerequisite) Courses	<p>Review of key concepts from classes taught in MBA year 1 Binder with relevant pages from year 1 text books to summarize concepts to be given to students Audio summarizing key concepts to be played in class</p>
3	Generating Ideas	<p>What is an idea? How do you generate ideas for a new business? Who should the people be that generate the idea?</p> <p>Refer to book Biography of Innovations for birth of an idea: Eg: Concept of fairness led to creation of Fair & Lovely Molecule in beer led to creation of Alzumab drug at Biocon</p> <p>Refer to book Entrepreneurship Simplified for Kaleidoscope Model for generating ideas – how small changes lead to new paradigm - Uber, Ola: Tech changed biz model for cab hiring</p> <p>What is innovation? What are the types of innovation? MIT Sloan: Innovation = Invention * Commercialization: https://youtu.be/oD7X3KvJAVk MIT Sloan: Types of innovation - Tech, Process, Business Models, Positioning, Others: https://youtu.be/1mw_Uo5ba58</p>

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		<p>Other Examples for Class Discussion Paytm, Flipkart, Amazon, Big Basket, Alibaba, Makemytrip, Zomato, LinkedIn, FB, Chai Point, Chaayos, Paper Boat, Gelato, Suzlon, ReNew Power, Spencer, Mindtree, IDO</p>
4	Refining Ideas	<p>What is a good idea? How can you select among several ideas? Who should do the refining? When can refining start? Socializing idea in your network, gathering info, refining idea</p>
		<p>Innovation in ecommerce Sharing Economy – Uber, Ola Airbnb – How it became a success after initial struggle Amazon, Flipkart, Big Basket, Zomato, Makemytrip</p>
5	Selecting an idea	<p>How do you select one idea from several ideas? What are the criteria needed? What screens should be used? How do we know that these screens result in good ideas being selected? Scalability Test – Market size, segments, addressable market Defensibility Test – Is there a stream of differentiators? Head Heart and Gut Test – Entrepreneurship Simplified</p>
		<p>Innovation vs Creativity (Plastic Bottles)</p>
6	Generating a business concept from the idea	<p>How can you write a brief business plan that highlights key business model points needed for success? (eg Airbnb, LinkedIn, Amazon, Ola, Paytm (refer to HBS Case Study)) Innovation in Branding https://www.linkedin.com/pulse/different-strategies-fmcg-marketing-brands-asim-ali-anwar Marketing Strategy: Patanjali: https://www.linkedin.com/pulse/patanjali-indian-fmcg-giant-making-strategies-challenges-bussi 4Ps (Jio Case), 4As (Jagdish Sheth), Cost vs. Differentiation</p>
7	Implementation plan for a business concept	<p>How do you start from a concept and make it happen? Assessing 2Ts - timing and team. How do you assess project scope – are you are taking on too much? Where is the money? Bonoma Implementation Model</p>
		<p>Commercializing innovations – challenges and solutions</p>
8	Who is an entrepreneur? What does an entrepreneur do? What are the forms of entrepreneurship	<p>What type of person is an entrepreneur? What are the skills required to be a good entrepreneur? How do you obtain skills? What do entrepreneurs do? Practicing ethical entrepreneurship MIT Sloan: Entrepreneurship is a craft - https://sloanreview.mit.edu/article/entrepreneurship-is-a-craft-heres-why-thats-important/</p>

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9	Business Model Canvas	<p>Innovation Adoption – Crossing the Chasm (Geoffrey Moore) – Moving from early adopters to early majority</p> <p>Understand Business Model Canvas and value proposition – LinkedIn, Nespresso, Ola, Uber;</p> <p>Other business models: Gelato – Selling Italian Ice Cream in India Chai Point, Paytm, Spencer, Suzlon (refer to HBS Cases)</p>
10	Legal and Intellectual Property Issues	<p>What are the legal requirements for setting up a business? What is a patent? ^[L]_[SEP] What is intellectual property? What is the best way to legally comply with ^[L]_[SEP] common sense and laws in starting a company? Eg Facebook</p>
11	Industry Analysis and Business Strategy	<p>What is a good industry for an entrepreneur? How do you assess whether an ^[L]_[SEP] industry, which is good today, will be good 5 years from now?</p> <p>SWOT Analysis Biz Miner comparative analysis of industries - competition Porter's 5 forces industry strategy: https://hbr.org/2008/01/the-five-competitive-forces-that-shape-strategy</p> <p>Disruptive innovations transforming industries and the world AI and machine learning: MIT Sloan Article (Link Below) https://googleweblight.com/i?u=https://sloanreview.mit.edu/article/how-big-data-is-empowering-ai-and-machine-learning-at-scale/&hl=en-IN&tg=212&tk=14126069974312204980&geid=1027 Virtual reality: Goldman Sachs Article Internet of Things: MindTree (Entrepreneurship Simplified) Digital transformation: Bain Macro Trends</p>
12	Financing a New Venture	<p>What are the different ways of financing a venture? What is the role of venture capital? What is crowd funding? What Govt incentives are in place to start a new business (eg Mudra Scheme, Startup India);</p> <p>Multilateral agencies fund social innovations: http://www.worldbank.org/en/news/press-release/2018/04/17/ida-launches-inaugural-bond-pioneering-new-model-for-development-finance-first-ida-bond-raises-us-1-5-billion-from-investors-around-the-world</p>
13	Term Sheet and Writing a Business Plan	<p>What is a term sheet? How does a VC create preferences for themselves and other investors and keep employees happy? Writing a business plan in Sequoia Capital Format</p>
14	How to begin and grow your venture – strategies for starting up and scaling up	<p>What business disciplines (strategy, marketing, finance or just common sense) knowledge is required to start and grow a venture? How do you acquire this knowledge?</p> <p>Ram Charan - Execution requires team, strategy, operations Organic vs. Inorganic Growth Strategies</p>

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15	Social Entrepreneurship and Social Innovation	<p>Chai Point Strategy – Refer to HBS Case Paytm Growth Strategy – Refer to HBS Case M&A - Walmart may acquire Flipkart Suzlon acquired RenewPower</p> <p>What is social entrepreneurship? What is state run entrepreneurship? Can these be successful? What is social innovation – Stanford Article (Link Below) https://ssir.org/articles/entry/rediscovering_social_innovation</p> <p>Examples for class discussion- Amma – Mahatma and social entrepreneur who founded schools, universities, and hospitals Embrace: https://hbr.org/2012/05/when-ingenuity-saves-lives Barefoot College (Bunker Roy) – Training grandmas to be solar engineers - https://youtu.be/5xyueW3pk0Q Simpa Networks – Start up with solar solutions for rural areas Mazdoor Kisan Shakti Sanghatan (Aruna Roy) – Enacting MNREGA, RTI laws via rights based campaign for the masses Alibaba – Ecommerce player in China - Reducing poverty through digital technologies</p>
16	Summary	<p>Summary of key course concepts and lessons Optimizing risk and return Applying startup knowledge to big companies</p>