
הפקולטה לניהול

Entrepreneurship in a Globalized World

יזמות גלובלית 687-2-182

המחלקה למנהל עסקים

דנא

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Small countries and economies, like **Israel**, are forces to develop businesses that can be **internationalized** (Born Global). Globalization offers the opportunities for such developments. In recent years however **globalization 'hits back'** and countries into which the Western firms have globalized like **China** and India are using their accumulated capital for a **large scale M&A** of Western countries including **Israel** (consider the **Chinese** take over of **TNUVA** for example). In the course we will discuss entrepreneurship, new business development, in the context of a globalized world with special attention to China. The course includes **five modules**. We start with the **Entrepreneurship as a Method** continue with **opportunity recognition**, work-out **case studies** including cases from the US, Netherlands, Israel and China. The course continues with understanding **Chinese entrepreneurship** (Confucian entrepreneurship), through Chinese **outbound M&A** as a mean to access new markets, obtain new technology and resources and a discussion of the opportunities for Israeli entrepreneurs and businesses. During the course we'll have **students presentation** and discussion of the case studies and **business opportunities**. The course is given in **Hebrew**.

Course Schedule

The course includes five module, working out one module each day. The modules, topics, reading and assignments are described below. The lectures will be given during the fist half of the day. During the second half of the day the students will engage in self-learning, assignments, reading & preparation for next day and students presentations.

Module 1- The academic foundation of international entrepreneurship

In the first module we will discuss the academic foundation for (international) entrepreneurship. The two topics that will provide a comprehensive framework for the course are:

- 1/ Entrepreneurship as a method
- 2/ Effectuation
- 3/ Entrepreneurship as opportunity recognition process

Reading:

Sarasvathy S.D., Venkataraman S. (2011). Entrepreneurship as method: Open questions for an entrepreneurial future. *Entrepreneurship Theory & Practice*, January 2011

Sarasvathy S.D. (2001). Causation and effectuation: Towards a theoretical shift from economic inevitability to entrepreneurial contingency. *Academy of Management Review* 26 (2)

Knudsen T., Swedberg R. (2009). Capitalist entrepreneurship: Making profit through the unmaking of economic orders. *Capitalism and Society*. 4 (2)

Davidson P., (2015). Entrepreneurial opportunities and the entrepreneurship nexus: A re-conceptualization. *Journal of Business Venturing* V 30.

Course Assignment (30%): Opportunity recognition in China

The internationalization (some say globalization) of China is demonstrated by the global growth of Chinese outbound M&A (including into Israel), in the past two decades. As part of the Chinese search to acquire advanced technology, knowledge and services there is growing interest of Chinese investors and firms in Israel in the past years. This creates interesting opportunities for Israeli ventures – startups as well as established firms.

Each group of students (2-3) will prepare an overview of an opportunity for business idea, existing startup or early stage venture from Israel for the Chinese market. The idea will be based on product, service, technology ‘made in Israel’ that can be interesting to the Chinese market.

Selected best ideas will be invited to the Entrepreneurs Round Table at the 2016 GEIC to be held at Ben Gurion University in the week of 23 May 2016, organized by the China-Israel Center for Entrepreneurship and Innovation at Jilin University and the Bengis Center for Entrepreneurship and Innovation at Ben Gurion University.

Module 2: The 8 Activators model for successful entrepreneurship

In this module we will cover the 8 Activators model for successful entrepreneurship. This module is based on my book (in Chinese) . Presentation material will be given to the students to cover this topic.

The session will start with the following **class assignment**: In teams of 2 or 3 you will work on an idea to create value for a daily object. The daily object you will work with is the Post-It. Discuss in the group ideas that can add or create (monetary) value for a Post-It. Rank the ideas internally of innovativeness, value, and execution difficulty. Choose the idea you all agree on and outline the steps you need to take to work out the idea and eventually implement it. What value did / will you create with this idea. We will vote in the class on the best idea. In the lecture the origin and drive for the 8 Activator model will be presented, the 8 Activators will be discussed with examples and the applicability to entrepreneurs in Israel (and in China) will be discussed.

Reading:

Presentation material.

Online resources (self study).

Module 3: Apple case study

During this module we will discuss Apple case study using Harvard Business School "APPLE Inc. in 2010" case study. The case offers interesting insight on how entrepreneur (Steve Jobs) takes strategic decisions that impact the future of the company. We will discuss the key strategic issues, risk and

uncertainty, timing and outcome of some of the key strategic decisions taken by Apple / Steve Jobs and will reflect on the impact of these entrepreneurial decisions on the current situation of Apple. !

Reading: Apple Inc. in 2010 (Harvard Business School case 9-710-467)

Module 4: Overcoming the financing gap for a startup - Crowdfunding (CF)

Crowdfunding has emerged as an attractive financing option for startups in the past years. The success of CF platforms like Kickstart and Indigogo attracts more entrepreneurs and funders to a large number of CF platforms. In this session we'll review CF concepts, platforms, success factors for CF

campaigns and different CF models.

Reading

Mollick E. (2013). The dynamics of crowd funding: An exploratory study. *Journal of Business venturing*

Belleflamme,P.,Lambert,T.&Schwienbacher,A.(2013a). Crowdfunding: Tapping the right crowd. *Journal of Business Venturing, 2002, 1-38*

Module 5: Course summary and course exam

Course grade:

Course assignment (team) – 30%

Course exam (individual) – 70%