

COLLEGE OF BUSINESS STUDIES

Response to the External Evaluation Report by the Evaluation Committee on the
Program of Study: **Bachelor of Science in Business Administration**

(BScBA)

The College expresses its gratitude to the Evaluation Committee for its efforts and welcomes its constructive comments on the submitted programme. The Evaluation Committee has made a number of comments and recommendations on our submission. These, together with our relevant responses, where needed, are set below:

FINDINGS:

1. EFFECTIVENESS OF TEACHING WORK – AVAILABLE RESOURCES

- Organization of Teaching Work - Teaching - Teaching personnel
- Organization of teaching work

The review of the material submitted by CBS and the information obtained during the meeting of the EEC with the management and administration lead the committee to the conclusion that all necessary procedures are in place for the delivery of a programme that is ambitious with high expectations and goals. The facilities, library, student welfare and infrastructure are in place and ready to host the number of students expected (about 15 for the first year). The programme is addressed to both local and international students with an emphasis to the latter ones, mostly from India, China, South Korea and South Africa.

Our response:

Agreed. No action required

- Teaching

The methodologies used by the teaching staff are deemed appropriate for the tertiary education level and the assessment criteria are in place as they should be. Teaching is set to be using modern equipment which is in place in every classroom.

Our response:

Agreed. No action required

- Teaching personnel

At the time of the evaluation by the external committee, CBS is preparing to run the programme for the first time. Understandably the school management has not proceeded to hiring teaching staff. However, they have hired an academic director, as well as several other part-time associates involved in the preparation of the programme with the intention to hire some of them once the programme commences. There seem to be good plans in place to hire future PhD holders once the programme is approved.

Our response:

Agreed. No action required.

2. PROGRAM OF STUDY AND HIGHER EDUCATION QUALIFICATIONS

- Purpose and Objectives and learning outcomes of the Program of Study
- Structure and Content of the Program of studies
- Quality Assurance of the Program of studies
- Management of the Program of Study
- International Dimension of the Program of Study
- Connection with the labor market and the society

The programme of study is well structured, meets the higher education qualifications and is aligned with the learning outcomes. The EEC advises to include an

entrepreneurship course in the curriculum and praises the offering of the modules (in both Greek and English) while cautioning for the challenges this exercise entails. The quality assurance committee is set up properly and importantly the programme director appears to operate freely to ensure that the programme is managed smoothly. With regards to employability, CBS is equipped to assist its graduates largely by tapping into a large pool of graduates from the professional education programmes.

Our response:

Agreed. An entrepreneurship workshop has now been included in the curriculum (see Appendix 1 and 2 for module syllabi and course outline).

3. RESEARCH WORK AND SYNERGIES WITH TEACHING

- Research Teaching Synergies

Overall the outlook for research and synergies with teaching is positive but substantially more could be done. The nuts of bolts of conducting research within an institution that has been traditionally focused on teaching needs to be reflected upon and therefore be acknowledged that an ambition to conduct research is only a necessary but not a sufficient condition for this plan to actually materialize.

The teaching load should allow time for research and the distribution of already committed internal research funds, which can indeed set the College apart, needs to be streamlined. Based on faculty CVs provided by the College, there is a strong need for faculty members to engage more in high calibre research activity, which in turn, can be better integrated into the curriculum.

Our response:

Agreed. With the start of the College PhD holders will be employed as full time members of the academic staff. It will be expected of them to produce high quality research papers to appear in peer review journals. The owners of the College have already committed that 20% of all College profits will be going towards research.

4. ADMINISTRATION SERVICES, STUDENT WELFARE AND SUPPORT OF TEACHING WORK

- Administrative Mechanisms
- Infrastructures / Support
- Financial Resources

The College has strong infrastructure and administration processes, and the dedicated staff appears committed and qualified to provide a proper learning environment for the students. CBS appears to be strong on the financial front as well but what remains to be seen is whether the allocation of funds to a set of diverse, and likely competing, activities will be optimal. This is a point of attention as the move from a teaching institution providing professional qualification to a College entails a number of strategic decisions that can prove challenging.

Our response:

Agreed. No further action required

5. DISTANCE LEARNING PROGRAMS

N/A

6. DOCTORAL PROGRAMS OF STUDY

N/A

CONCLUSIONS AND SUGGESTIONS OF THE EXTERNAL EVALUATION COMMITTEE1

We are overall content with the proposed BScBA of CBS. CBS currently runs the professional certificates of the American Bankers Association, which can provide graduates high chances of recruitment and career in banks and financial departments

of organizations. This has been running since 2004 in the Cyprus market and constitutes a landmark of the CBS that can bring significant spillover effects into the BScBA in terms of marketing of the suggested programme and teaching/ delivery of it. Additionally it can create significant market demand for this programme in Cyprus, hence the market prospects and viability of the programme in the short to medium run appear positive. These professional certificates have been running effectively in Cyprus for 14 years, so there is very good knowledge and appropriate practices accumulated over time. The evaluations below refer to the suggested BScBA programme.

We were given clear and informative documentation to carry out the evaluation. We were welcomed to CBS and had the opportunity to meet with the main stakeholders. The BScBA programme will be a new venture and aims to recruit about around 15 students in its first year of operation (according to the financial estimates about 8-10 students per year are the 'break even' point for its economic viability). The content of the programme draws from benchmarking and similar practices with competing institutions. The leadership team and staff of the programme apparently possess the experience, enthusiasm and commitment to deliver the BScBA degree at satisfactory quality standards. They intend to implement the programme using face-to-face delivery and having two units of assessment for all the modules.

There is a good balance between core modules and electives in the programme. The quality assurance of the learning process seems to be satisfactory. The staff of CBS that we interviewed appeared to be positive on their involvement and study, which can ensure success of the intended programme. The administrative and support staff are well prepared and driven to further support the programme.

In short, the EEC believes that the proposed programme that is intended to be run has many positive aspects but we also advise that areas for improvement may include:

- 1. The curriculum could benefit from including a course on (the practical side of) entrepreneurship. This is so mainly because a) students are increasingly interested in becoming entrepreneurs but are often faced with uncertainties about the process and b) comparable institutions in Cyprus and elsewhere provide such courses, which implies that not including a course on entrepreneurship may be seen as a disadvantage.*

Our response

Agreed. An entrepreneurship workshop has now been included in the curriculum (see Appendix 1 and 2 for module syllabi and course outline).

2. The EEC applauds the College's decision to devote 20% of the profits to research. At the same time, it encourages CBS to delineate how these funds will be distributed and under which procedures. It is also important to set up a system that will a) evaluate how these funds will be used and b) clarify the type of research that the College aspires to promote (popular press vs. academic journals).

Our response

Agreed. An appropriate system of evaluating how these funds will be used will be set up once the College is ready to start operations. The type of research that will be promoted for publication in academic journals will be relevant to the programmes delivered by the College.

3. The College, rightly so in the EEC's assessment, has reasoned that the banking qualification offers a competitive advantage to the programme. We encourage CBS to highlight this certificate even further by presenting its benefits to the wider public.

Our response

Agreed. On obtaining institutional approval by the EEC a marketing campaign will be launched and special emphasis will be given to the banking qualification.

4. The EEC welcomes the intention to place incoming students within a 1-year probation period if they do not have a high overall mark in the previous secondary studies and encourages the College to set up stringent rules about the probation criteria.

Our response

Agreed. The main rule decided about the probation criteria is that a student on probation must pass all modules in the first year in order to be able to continue his studies at the College.

5. The vision for the institution to internationalize is ambitious and well-received. Forging linkages with Ukraine in terms of creating a sister institution as well recruiting students from Asia and Africa could indeed help in the vision to take place. However, the EEC notes that these linkages are somewhat loose at the moment and need to become more concrete (i.e. be specific as to collaboration with whom and when).

Our response

Agreed. They will become far more concrete once institutional approval has been obtained.

6. The committee praises the College's decision to offer recruiting agents an increased fee (comparable with what other Colleges do) in order to attract better students. This is a promising strategy which could translate to a better reputation for the programme.

Our response

Agreed. No further action required.

7. The decision to charge different tuition fees for students in the 4-year BScBA and the 2-year General Business Degree programmes, with the latter being able to transfer to the 4-year program may create incentives for student to "play the system". While, anecdotally the College does not expect this to be a major issue, the EEC encourages the administration to examine the issue in more depth so as not to create problems in the future.

Our response

Agreed. After it was pointed by the EEC that this would be unfair to some students the College has decided to change the tuition fees. Therefore, all programs will have the same annual tuition fees.

8. A positive choice of CBS is to offer the same modules in Greek and English. Still, this choice comes with practical difficulties that need to be addressed with caution. For instance, the College needs to ensure consistency in the taught material and address the general lack of updated bibliography in Greek in a number of subjects. A likely solution is to use textbooks that are translated from English to Greek.

Our response

Agreed. Textbooks that are translated from English into Greek will mainly form “necessary reading”.

9. The reputation of the institution as well as teaching and research could benefit from placing an increased emphasis on recruiting faculty members, who are PhD holders, preferably from research-led institutions. Such recruiting strategy would also help in terms of attracting better faculty in the long term.

Our response

Agreed. It is the intention of College management to recruit PhD holders once the College begins to function.

In short, we are positive inclined towards the BScBA of CBS (for both of the versions of the programme delivered in English and Greek).

Our response

Agreed. No further action required.

1.1 – 1.1.12

a) the expected number of Cypriot and International Students in the program of study. Estimated number for first year is 15 students (2 intakes per year).

b) the countries of origin of the majority of students. Mostly non-EU, possibly from China, India, S Korea, S. Africa. The version of the programme, which will be delivered in Greek, will attract Cypriot and Greek students.

c) the maximum planned number of students per class-section. Up to 40 for the large modules (mainly core), up to 30 for the smaller ones (mainly electives).

Our response:

None required.

1.2 – 1.2.7

There is a comprehensive teaching methodology and mechanisms. Although CBS is of small size, it appears the College has given appropriate consideration to the overall teaching and learning design and delivery of the proposed programme. [N/A (non-applicable) refers to lack of information in specific items pertaining issues to be resolved after the finishing of the evaluation of the program and the issuance of all relevant information required.]

Our response

None required.

1.3 – 1.3.11

At the time of the evaluation by the EEC, CBS is preparing to run the program for the first time. Understandably the management has not proceeded yet to hiring any

teaching staff. However, they did hire an academic director, as well as several other part-time associates involved in the preparation of the programme, with the intent to hire some of them on permanent basis once the programme starts. The proposed teaching staff so far consists of three Ph.D. holders and several Master's Degree holders. Although this seems to meet the requirements as set by the government, there is room for improvement in the intended team capabilities (increase the number of PhD holders, hire research active staff etc).

Our response

The intention of management is to start recruiting PhD holders once the College starts its operation following institutional approval.

2.1 – 2.1.7

The mission and the objectives of the CBS proposed programme appear to be in full alignment with their effort to deliver a programme providing the skills, capabilities and critical thinking promised to its expected student body. The management of CBS has produced a highly structured set of rules and procedures so as to be ready to receive and educate in a well-prepared manner the aspiring managers that will enroll the programme.

Our response

None required.

2.2 – 2.2.9

The content and the structure of the programme seem to be well suited to lead to the achievement of the mission and the goals of the organization as stated in the programme aims of the application considered. The introduction of an Entrepreneurship module either as a core or an elective course is highly recommended given the importance of this area in Cyprus and in academia in general.

Our response

A new module “Entrepreneurship workshop” has now been introduced. (See appendix 1 and 2).

2.3 – 2.3.4

The management of CBS has formed a quality assurance committee with its purpose to ensure that there is a clear path to the accomplishment of the programme goals. To that end the process involves the input by academic and administrative personnel as well as the students – this is very commendable.

Our response

None needed.

2.4 – 2.4.7

CBS management appears set to provide the freedom to its academic director to manage all academic affairs without any interference. All information regarding credits, learning outcomes, course descriptions and admission requirements are impeccably stated in the presented material.

Our response

None needed.

2.5 – 2.5.4

Presently no initiatives are taken as to the international aspect of the program. These are expected to begin as soon as the program starts rolling.

The intentions to internationalize are ambitious (e.g. teaming up with prestigious universities from abroad, inviting foreign staff to teach etc).

Our response

None needed.

2.6 – 2.6.3

The programme should contribute to the employability of the graduates and to the advancement of their welfare as well as that of the local economy/ society. CBS is expected to get additional support in the programme's attractiveness from its positive image in the banking / financial industry and the apparent large pool of the graduates in this sector (the group's professional education programs, numbering over 2,000).

Our response

None required.

3.1 – 3.1.9

There is a clear ambition for the faculty to engage in research activities and CBS appears to acknowledge the potential spillovers into teaching that may come out of research efforts. The dedication of a significant amount of resources (allegedly 20%) to research once CBS is profitable has the potential to set the College ahead of comparable institutions in Cyprus. But, more could be done for a meaningful engagement in research to materialize. First, the faculty could enhance their research competencies and skills with a focus on areas related to teaching. Second, a clear definition of the type of research that CBS envisions could be put in place. This is an important task as it has strong implications for the distribution of research funds available. This relates to both a preference for popular press outcomes or academic journals and to the sort of academic journals (in terms of ranking) that the research is envisioned to be published. Along the same lines, using international lists of journal ranking such as the Academic Journal Quality (Academic Business School) list could help towards this end. Third, it is not entirely clear how the distribution of research funds will materialize. At present, there is an interim plan for research proposals to be approved by the College's council (although it would be preferable to fall under the

remit of the academic director); but this may prove cumbersome especially for smaller requests or for those involving longer term project.

Our response:

Agreed. A faculty member's career path at the College will be linked not only to his teaching abilities (student evaluations) but also to the amount and of publications in peer reviewed journals. This will clearly be stated in the contract of employment of each faculty member. In addition to the 20% given by the College, emphasis will also be given on motivating faculty members to take part in various EU funded research programmes with most of the benefit accruing to the participating faculty member.

4.1 – 4.1.3

The administrative mechanisms of CBS appear to be effective and the dedicated staff have the right qualifications and are motivated enough to offer adequate services to students.

Our response

None required.

4.2 – 4.2.7

The infrastructure and support at CBS for the programme appear up to date and the EEC expects them to be sufficient in supporting daily operations

Our response

None required.

4.3 – 4.3.4

CBS appears to be in a strong financial position and their plans demonstrate the financial sustainability of the programme. Providing additional financial incentives to student recruiting agents is seen positively by the EEC and so is the dedication of significant amount of resources to research that can provide opportunities for professional development for the faculty members.

Our response

None required.

5.1 – 5.16

Not Applicable

6.1 – 6.7

Not Applicable

FINAL REMARKS – SUGGESTIONS

CBS's BScBA proposal overall is of satisfactory standing. CBS has a long and successful tradition in delivering the banking qualification and moving into the offering of this degree appears to be a natural extension. There is an ambition and financial commitment to engage in research activities, but the plan needs to become more concrete and, importantly, the hiring of faculty needs to be aligned to that ambition. Overall, the transition from an institution that offers only professional teaching to a College that eventually also engages in research is likely to be proven a challenging exercise. The EEC further finds CBS' management and administration willing and equipped to deliver its promise, but also acknowledges the relative lack of experience in doing so.

Our response

None required.

Please do not hesitate to contact us with any further queries

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The academic director

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APPENDIX 1
Program Electives

Business Electives		30 Credits	60 ECTS
Code	Course Title	Credits	ECTS
ACC201	Financial Reporting	3	6
ACC202	Financial Analysis and Business Valuation	3	6
ACC210	Business Taxation	3	6
ACC301	Advanced Managerial Accounting	3	6
ACC302	Advanced Financial Accounting	3	6
BAN202	Commercial Lending	3	6
BAN203	Consumer Lending	3	6
BUS200	The Entrepreneurship workshop	3	6
BUS202	Electronic Business	3	6
BUS451	Business Ethics and Social Responsibility	3	6
BUS495	Research Project	6	12
FIN201	Managerial Finance	3	6
FIN305	Investments	3	6
FIN310	Multinational Business Finance	3	6
LAW401	Business Law II	3	6
MAR201	Consumer Behavior	3	6
MAR202	Advertising and Sales Promotion	3	6
MAR301	Marketing Research	3	6
MAR303	Marketing of Services	3	6
MGT205	Industrial Relations	3	6
MGT311	International Management	3	6
PR305	Public Relations Management	3	6

Other or Electives		3 Credits	6 ECTS
Code	Course Title	Credits	ECTS
COM100	Public Speaking	3	6
HIST201	History of Modern Europe	3	6
SOC301	Contemporary Social Problems	3	6

APPENDIX B

Course Title	The Entrepreneurship Workshop		
Course Code	BUS200		
Course Type	Core, required		
Level	Undergraduate		
Year / Semester	2 year, 2 nd semester		
Teacher's Name	Dimis Michaelides		
ECTS	6	Lectures / week	Laboratories / week
Course Purpose and Objectives	<p>This course will introduce students to different facets of designing, launching and managing a new business. Although some theory will be covered, the emphasis is practical and, throughout the course, students will be asked to apply methodology and learning to (real or simulated) business situations.</p> <p>The course is delivered as a workshop. Participants are expected to work in teams in and out of class to set up their own (simulated) business and prepare a business plan for investors. They are also expected to work on individual assignments and in pairs or groups of three in class exercises.</p> <p>The course will be highly interactive and participative. Students are invited to bring their own start-up ideas. Inside and outside classes, students will undertake, in addition to a set of individual assignments, a team start-up project to present in the final sessions.</p>		
Learning Outcomes	<p>On completion of the course students will be able to:</p> <ol style="list-style-type: none"> 1. Analyze the strategic challenges of setting up a new business and, in particular, how to choose an appropriate business model. 2. Understand the importance of creativity and innovation during the start-up process and for the organization during its whole lifetime. 3. Understand how technology is reshaping the business landscape today and the opportunities and challenges arising from digital transformation. 		

	<ol style="list-style-type: none"> 4. Analyze the market and marketing challenges of setting up a new business. 5. Analyze the financial and financing challenges of setting up a new business. 6. Recognize the importance of excellent teamwork for a start-up. 7. Understand the importance of leadership and how leading as an entrepreneur may be different from other types of leadership.
Prerequisites	Required
Course Content	<p>Syllabus Content (Indicative)</p> <p>The emphasis will be on individual investigation and research of real start-ups and teamwork on a simulated start-up business chosen by student teams.</p> <p>Students will learn how successful start-ups came to be, what value they offered, who the founders were and how they operated, what they did that was new and different the initial challenges they faced and the (similarities and differences from the) challenges they are facing today.</p> <p>They will also engage in designing a start-up and make the case for why people should invest money in it.</p> <p>Teaching and Learning Strategy (Indicative)</p> <p>Formal class time will be used to engage teams in different aspects of their start-up project. Students are expected to work for a significant time outside class for this project too. Students will also spend time out of class individually researching the existing start-up they select. Other assignments will include finding creative solutions to business problems and in particular thinking up different business models. They are also expected to watch assigned videoclips online and summarize and present their learning.</p> <p>In the process students will develop both their individual and collaborative creative skills and improve their personal communication and presentation competencies.</p> <p>Class Time: 39 hours</p>

	Individual study and teamwork: 45 hours
Teaching Methodology	Presentations/lectures Case studies Class and team discussions Individual research Experiential activities Audio-visuals Web links
Bibliography	<p>Bibliography (Indicative)</p> <p>REQUIRED</p> <p>Videoclips on Entrepreneurship, Technology, Innovation & Creativity</p> <p>At least thirty videoclips shall be constantly updated and required for presentations by students and class discussion on the content of each videoclip.</p> <p>Company research materials</p> <p>Each student is required to design and present from an entrepreneur’s viewpoint a different start-up case (company that started during the last forty years). These may be well-known like (Facebook, AirBnB, Uber, Google, Apple, Microsoft, Amazon, Ali Baba, Tencent, Tesla motors, Easyjet, Starbucks, The Body Shop, Jumbo, Grameen Bank) or less well known but for which there is some publicly available information. Students will do their own research online and offline from printed sources if these are available. If the company is local they must undertake to carry out interviews with the founders. In any case they must quote their sources.</p> <p>Moodle.</p>

Lecture notes, and assignments will be posted on the Moodle page. Students are responsible for checking this page and downloading these materials.

W. Chan Kim & Renée Mauborgne. Blue Ocean Strategy: How to Create Uncontested Market Space & Make the Competition Irrelevant: Massachusetts, USA: Harvard Business School Publishing Corporation, 2005.

Clayton Christensen and Michael Raynor. The Innovator's Solution: Creating and Sustaining Successful Growth. Boston, MA: Harvard Business School Press, 2003.

Constantinos C. Markides & Paul Geroski. Fast Second: How Smart Companies Bypass Radical Innovation to Enter and Dominate New Markets. San Francisco: Jossey-Bass, 2005

RECOMMENDED

Min Basadur. Simplex: A Flight to Creativity. Buffalo, NY: CEF Press, 1994

Min Basadur. Impacts and Outcomes of Creativity in Organizational Settings. Hamilton, Canada: McMaster University, 1993

Min Basadur. Managing the Creative Process in Organizations. Hamilton, Canada: McMaster University, 2004

Igor Byttebier & Ramon Vullings. Creativity Today: Tools for a Creative Attitude. Amsterdam, The Netherlands: BIS Publishers, 2009

Mihaly Csikszentmihalyi. Creativity: Flow and the Psychology of Discovery and Invention. New York: HarperCollins, 1996

Goran Ekvall. "Organizational Climate for Creativity and Innovation." European Journal of Work and Organizational Psychology 5, 1 (1996)

Gary Hamel. Leading the Revolution: How to Thrive in Turbulent Times by Making Innovation a Way of Life. Boston, MA: Harvard Business School Publishing, 2000

Harvard Business Essentials. Managing Creativity and Innovation. Boston, MA: Harvard Business School Publishing, 2003

Tim Hurson. Think Better: An innovator's Guide to Productive Thinking: (your company's future depends on it... and so does yours). New York: McGraw-Hill, 2008

Tom Kelly. The Ten Faces of Innovation: IDEO's Strategies for Beating the Devil's Advocate & Driving Creativity Throughout your Organization. USA: Doubleday, 2005

Arthur Koestler. The Act of Creation. London: Hutchinson, 1964; London: Arkana, 1989

Patrick M. Lencioni. The Five Dysfunctions of a Team: A Leadership Fable: Jossey-Bass, 2002

Dimis Michaelides. The Art of Innovation – Integrating Creativity in Organizations. Nicosia: Performa Productions 2007

Kjell Nordström and Jonas Ridderstråle. Funky Business: Talent Makes Capital Dance. London: Pearson Education, 2000

Sidney J. Parnes, ed. Visionizing: Innovating Your Opportunities. 2nd ed. Buffalo, NY: CEF Press, 2004

Tom Peters. Re-imagine! New York & London. Dorling Kindersely Ltd., 2003

Alex F. Osborn. Applied Imagination: Principles and Procedures of Creative Problem Solving. New York: Charles Scribners, 1953; 3rd rev. ed., Buffalo, NY: CEF Press, 1993

Daniel H. Pink. A Whole New Mind: Why Right-Brainers Will Rule the Future. New York. Penguin Group (USA) Inc., 2005

Arthur B. VanGundy. Getting to Innovation: How Asking the Right Questions Generates the Great Ideas Your Company Needs. New York: AMACOM, 2007*

Additional learning resources

Websites

- The Economist Magazine www.economist.com

	<ul style="list-style-type: none"> • Fast Company Magazine www.fastcompany.com <p>Journals and Periodicals</p> <ul style="list-style-type: none"> • Harvard Business Review • Fast Company • The Economist
Assessment	<p>Assessment will be mainly through class presentations made by students supported by a printed PowerPoint document. Coursework with individual assignments carry 20% of the final grade, an individual assignment (case study of a real start-up) carries 20% of the final grade and a final team assignment (business plan for a start-up, also a class presentation) carries 60% of the final grade.</p> <p>Individual coursework 20%</p> <p>Individual assignment 20%</p> <p>Team project 60%</p>
Language	English

ORGANIZATION AND TENTATIVE COURSE TIMETABLE

Each class will focus on one or two topics. Class time will include lectures, class discussion, idea generation and creative problem-solving, work on the team start-up assignment and experiential activities. The table below presents an approximate outline of the course.

Date	Sessions	Topic	Bibliography
	1 & 2	<p>Entrepreneurship and creativity</p> <p>Introduction. Definitions of entrepreneurship and creativity. Introduction to creative method. Practical applications of creative problem-solving methodology and creativity techniques.</p>	
	3 & 4	<p>Entrepreneurship and teamwork</p> <p>Basics of good teamwork. Balancing individual aspirations and team goals. The importance of trust and alignment. Pitfalls teams may run into and how to overcome them. Moving from good teams to innovative teams.</p>	Kim & Moborgne; Lencioni; Christensen & Raynor.
	5	<p>Entrepreneurship, market and marketing</p> <p>Challenges of marketing concepts that are entirely new. Importance of defining a market, understanding client needs and how to deliver value. Organizing marketing and sales to launch a new business.</p>	Kim & Moborgne; Markides & Geroski.
	6	<p>Entrepreneurship, finance and financing</p> <p>Financial aspects of a launch plan – calculating cashflow, payback, rates of return and present value. Gaining support from investors and bankers.</p>	Christensen & Raynor;

	7 & 8	<p>Entrepreneurship and strategy</p> <p>Choosing between different types of innovation. Gaining competitive advantage with new business models.</p>	Kim & Moborgne; Markides & Geroski.
	9	<p>Entrepreneurship and technology</p> <p>Overview of the development of technology. Focus on digital transformation and the opportunities and challenges arising therefrom.</p>	Christensen & Raynor;
	10	<p>Entrepreneurship and the organization</p> <p>What structures support innovation? What cultures support innovation? What it takes for an organization to embed innovation in its culture, so that it becomes perpetually entrepreneurial.</p>	Michaelides;
	11 & 12	<p>Entrepreneurship and leadership</p> <p>How does innovative or entrepreneurial leadership differ from other kinds of leadership? What does it take to continuously promote change?</p>	Kim & Moborgne; Markides & Geroski. Christensen & Raynor;
	13	<p>Entrepreneurship and YOU!</p> <p>Summary of learning. Student teams present their projects.</p>	