

### Contact

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### Course Description and Objectives

This course introduces science and engineering students to an integrated strategy framework for innovation-based entrepreneurs. We will examine the key strategic choices for entrepreneurs to establish competitive advantages and scale up their ventures in a dynamic market environment. Students will learn the logics and tools to apply in the process of entrepreneurial experimenting and learning. The course draws on the body of research in entrepreneurship as well as insights from practice by combining interactive lectures, case studies and engagement with practitioners. The course is particularly useful to students who seek to build or work in a start-up, or become an investment professional or a management consultant whose practice focuses on high-growth companies or industries.

### Prerequisites

Introduction to Microeconomics or Principles of Economics, Design Thinking.

### Course Materials

**Reading:** Throughout the course, I will provide supplementary readings that are related to the topics we study. Those readings may come from academic journal articles, cases, and practitioners' writings.

**Blackboard:** I will post course materials and notifications on Blackboard. Please make sure you check the site on regular basis.

### Grading

Class Participation	15%
Case Studies	40%
Consulting Report (including 10% to presentation)	40%
360 Group Evaluation	5%

**Case Studies Assignments:** You will analyze a set of questions based on each case discussed in class. You are required to read the case in advance and to think about your answer to the questions before class discussions. The case analysis is usually due the next class following the discussion. **No late homework is accepted!**

**Class Participation:** The benefit that you will derive from the course will depend upon the extent to which you expose your own viewpoints or conclusions to the critical judgment of the class. You should view class participation both as an opportunity to ask questions to enhance your understanding, as well as an opportunity to suggest examples that demonstrate your understanding of the material.

It has been my experience that cold calling is an effective way of energizing class discussions. Therefore, I reserve the right to cold call at any time during the class. Please note that the only objective of this exercise is to move the discussion along and give all students a chance to participate, not to intimidate or create a hostile environment. If you are unprepared for any session and let me know before class (via email or when you arrive in the classroom). I will not cold call you during that session.

Class participation contributes 15% towards the final grade. I will keep track of your class participation. Overall, I will grade your participation based on your willingness to contribute in a positive way and on your ability to offer well-developed insights that help move the discussion forward. This means that it is quality rather than merely quantity that counts.

Consulting Report: You will form a team to work on a business consulting report that analyzes and explains the activities of a given firm that operates in an **emerging technology field**. The report should adopt the framework/theories from the course and investigate strategies implemented by a focal firm. Drawing from the entrepreneurial development of a focal firm, your report will also make assessment of this firm's competitive advantages/disadvantages. Each team consists of no more than four people. The report should be submitted by the end of the semester and there will be a group presentation scheduled in the weeks of finals. Please use the opportunities in class to engage in discussions with instructor and guest speakers to attain information and insights to assist with your report writing. A suggested structure of the report takes the following form:

- An overview of current status and future prospects of the focal technology and its market potentials
- Short history/overview of the focal firm, its strategy, and its management practices
- An analysis of the key components of entrepreneurial strategies adopted by the focal firm at the early stage of their development. Namely, you will look into each of the following choices made by the founding team: customer, technology, identity and competition. Based on such research, you need to provide assessment of which elements in each strategy worked/didn't work for the founding team and why.
- How did a focal firm find financing supports? Did funding providers (VC, angels, etc.) help with the growth of the firm?
- Conclusions that summarize your main findings.

The report should be no more than 10 double-spaced pages of 12-point font text.

### **Important dates for the consulting report**

Nov 19	Decide on your team members a focal firm to study
Dec 10	Submit a 2-page proposal that will include an overview of the firm's development and the industry that the firm is in
Jan 9	Group presentations (scheduled in the evening of Jan 9 and the order of presentations will be randomly decided)
Jan 9	Submit the report by 12am

360 Group Evaluation: Each group member will be evaluated by all group members at the end of the semester. Evidence that group work has been unevenly completed will count against the class participation grade.

## Course Topics

<b>Date</b>	<b>Class Topic</b>
Nov 9	1. Do Entrepreneurs Need a Strategy? <b>Reading:</b> Gans, J., S. Stern, and J. Wu (2019). "Foundations of Entrepreneurial Strategy". <i>Strategic Management Journal</i> , 40: 736-756.
Nov 12	2. Choosing a Customer <b>Interview</b> with Jacky Hoo, CEO of Booray <b>Reading:</b> Dorf, R. C., & Byers, T. H. (2015). <i>Technology ventures</i> . New York, NY: McGraw Hill. (Section 9.8 & 9.9)
Nov 19	3. Choosing the Technology <b>Case Study:</b> Mark43 <b>Reading:</b> Bower J.L. and C.M. Christensen (1995). "Disruptive Technologies: Catching the Wave." <i>Harvard Business Review</i> , January-February.
Nov 26	4. Choosing an Identity 5. Choosing the Competition <b>Case Study:</b> SimplexSolutions <b>Reading:</b> Gans, J., S. Stern, and J. Wu (2016). "Foundations of Entrepreneurial Strategy". <i>Working paper</i> , pp. 25-29.
Dec 3	6. Essentials of Financing a New Venture <b>Case Study:</b> Investing in Electronic Cigarettes in China
Dec 10	7. Intellectual Property Strategy, Value Chain Strategy <b>Case Study:</b> Getty Image <b>Reading:</b> Gans, J., E. Scott, and S. Stern (2018). "Strategy for Start-ups". <i>Harvard Business Review</i> , May-June.
Dec 17	8. Disruption Strategy <b>Reading:</b> Yoffie D. and M. Kwak (2002). "Mastering Balance: How to Meet and Beat a Stronger Opponent." <i>California Management Review</i> , Winter, pp. 8-24.
Dec 24	9. Architectural Strategy <b>Case Study:</b> Netflix <b>Reading:</b> Gawer A. and M.A. Cusumano (2008) "How Companies Become Platform Leaders." <i>MIT Sloan Management Review</i> , Winter 49(2).