

## 創業與創新管理 (2008 Summer)

本課程為 EMBA96 商研組選修與科創組必修之「創業與創新管理」課程。課程內容分為三大部份：創業經理人、企業發展與創新、創業實務。上課方式以 Harvard 經典個案為主，本土個案為輔，搭配錄影片播放、文章導讀、上課演講，以期有效提昇同學學習興趣。本課程為密集上課方式，修課同學需全程參與。本課程開授兩班，每班修課人數上限為 60 人。

上課教師：郭瑞祥 (3366-1050) [rsguo@ntu.edu.tw](mailto:rsguo@ntu.edu.tw) <http://guo.ba.ntu.edu.tw>  
黃崇興 (3366-1052) [huang4525@ntu.edu.tw](mailto:huang4525@ntu.edu.tw)  
游張松 (3366-1044) [yucs@ntu.edu.tw](mailto:yucs@ntu.edu.tw)

上課時間與地點：01 班

日期	時間	內容	地點	教師
6 月 12 日	4pm-6pm	課程說明與分組	B1 國際會議廳	郭瑞祥
8 月 23 日	9ma-5pm	創業經理人	冠德講堂	郭瑞祥
8 月 24 日	9ma-5pm	創業經理人	冠德講堂	郭瑞祥
9 月 27 日	9ma-5pm	企業發展與創新	冠德講堂	黃崇興
9 月 28 日	9ma-5pm	創業實務	冠德講堂	游張松

上課時間與地點：02 班

日期	時間	內容	地點	教師
6 月 12 日	4pm-6pm	課程說明與分組	B1 國際會議廳	郭瑞祥
8 月 30 日	9ma-5pm	創業經理人	冠德講堂	郭瑞祥
8 月 31 日	9ma-5pm	創業經理人	冠德講堂	郭瑞祥
9 月 27 日	9ma-5pm	創業實務	玉山廳	游張松
9 月 28 日	9ma-5pm	企業發展與創新	玉山廳	黃崇興

### 第一部份：創業經理人 (郭瑞祥教授)

- |            |               |
|------------|---------------|
| 1 創業型專業經理人 | 2 創業機會之辨識     |
| 3 商業模式與策略  | 4 創業資金取得      |
| 5 創業團隊與管理  | 6 風險管理與成長獲利模式 |

### 第二部份：企業發展與創新 (黃崇興教授)

- |           |         |
|-----------|---------|
| 1 創新的源頭   | 2 創新與創業 |
| 3 創新與顧客需求 | 4 企業創新  |

### 第三部份：創業實務 (游張松教授):

- |                |
|----------------|
| 1 數位雜誌平台之創新與創業 |
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# NTU EMBA 創業與創新管理

## Part 1: 創業經理人

任課老師： 郭瑞祥教授 管貳 813 室

Tel: 3366-1050 rsguo@ntu.edu.tw <http://guo.ba.ntu.edu.tw>

上課時間： (01 班) 8 月 23 日/8 月 24 日 9am-5pm

(02 班) 8 月 30 日/8 月 31 日 9am-5pm

### Course Descriptions

This course is about The Entrepreneurial Manager (TEM), and it is designed to focus on the Entrepreneur as a manager and the processes and techniques he or she uses to manage. You should come to class prepared to think and act like the manager in the case. You will need to present the analysis that leads you to make a particular decision and to explain the plan you have for implementing your decision. There are several goals in this course:

- The course will help you to understand how entrepreneurs think about and approach the challenge of new venture creation.
- The course will familiarize you with the broad range of settings in which entrepreneurs operate.
- The course will familiarize you with the major sources of capital available to entrepreneurs and the expectations of those investors.
- The course will identify the major managerial issues entrepreneurs face when growing their businesses.
- The course will cause you to look introspectively at whether and how you want entrepreneurship to play a role in your career.

### Reference book

- 「科技創業聖經」, Scott Shane 著, 培生集團
- Roberts, Stevenson, Sahlman, Marshall, Hamermesh, *New Business Ventures and the Entrepreneur*, 6<sup>th</sup> ed., McGraw-Hill, 2007.

### Course Structure

The Entrepreneurial Manager Course is structured in four modules:

- Introduction: What is an entrepreneurial manager?
- Fundamentals for the entrepreneurial manager
- Managing the growing venture
- Risk and reward

## *Introduction*

We begin the course by asking some basic questions: Is there such a thing as an Entrepreneurial Manager? If so, do they differ from other managers? Is it possible to be an Entrepreneurial Manager in any setting? Our exploration of these topics should yield the conclusion that entrepreneurial managers aren't distinguishable by personality traits, but rather because of the characteristics of the environment in which they operate and their distinct approach to management.

## *Fundamentals for the Entrepreneurial Manager*

Because entrepreneurial managers use distinctive managerial processes, we begin by examining the fundamental skills and analytic techniques that characterize their approach. In particular, we will concentrate on several fundamental skills and analytics that are needed to get a venture started:

- How to assess an opportunity using the **People, Opportunity, Context, Deal** framework.
- How to define the business model associated with this opportunity and to forecast a realistic cash flow that will result from this business model.
- How to assemble the human, technological, and operational resources the venture requires.
- How to access sources of financing needed to get the venture off the ground and to recognize the constraints and advantages associated with each source.

## *Managing the Growing Venture*

While entrepreneurial managers must master certain fundamental skills and techniques to be able to determine if a venture is worth undertaking and to get it up and running, they also face a range of practical general management problems to grow their ventures beyond the start-up phase. For example:

- How to continuously generate new revenue?
- What competencies or capabilities are needed within the venture if it is to become a substantial enterprise?
- To what extent should organizational processes become systematized?

## *Risk and Reward*

The final module of the course deals with how entrepreneurs minimize the risks and monetize the value of the enterprise they have created. We will consider a range of reward alternatives: going public, selling to another company, remaining private. Our exploration of the topic will show that this choice is not a purely economic one, but also includes some personal choices.

## Grading Policy

- Class participation 30%
- Case reports and group presentation 70%

## Course Contract

- Choose and fix your seat in classroom
- Form your discussion group (6-7 students in each group)
- Participate actively, both in the class and in the group
- Complete the case assignments and readings before coming to the class

## Course Topics Overview

Date	Subject	Case Study	Readings
Preview 6/12 4pm-6pm	Entrepreneurial manager		Perspective on entrepreneur How to write a great BP BM for the entrepreneur
Day 1 8/23 or 8/30 9am-10:30am	Introduction		The discipline of innovation #1 科技創業聖經 Ch.1 #2 科技創業聖經 Ch.2
10:50am-12:30pm	Opportunity identification	#1 R&R	
1:30pm-2:40pm	Value creation and business model		#3 科技創業聖經 Ch.3 #4 科技創業聖經 Ch.4 #5 科技創業聖經 Ch.5
3pm-5pm	Refining the business model	#2 Zipcar: Refining the business model	
Day 2 8/24 or 8/31 9am-10:00am	Access sources of financing		#6 科技創業聖經 Ch.6 #7 New venture financing
10:20am-12:30pm	Managing the venture	#3: E Ink: Financing growth	
1:30pm-2:40pm	Managing the growing venture		#8 科技創業聖經 Ch.8 #9 Questions entrepreneur must answer #10 科技創業聖經 Ch.10
3pm-5pm	Risk and reward	#4: 訊聯生物科技	

## Detailed Course Schedule

**Preview (6/12)** 4pm-6pm

### What is entrepreneurial manager?

- Readings
  - Stevenson (1988) A perspective on entrepreneurship
  - Sahlman (1997) How to write a great business plan
  - Hamermesh (2002) Business model analysis for the entrepreneur

### **Day 1 (8/23 or 8/30)**

9am-10:30am

#### Introduction

- Readings
  - Drucker (2002) The discipline of innovation
  - 科技創業聖經 Ch. 1 (#1 小組報告)
  - 科技創業聖經 Ch. 2 (#2 小組報告)

10:50am-12:30pm

#### Opportunity identification

- Case #1: R&R (HBS case 9-386-019)
  - This case shows the means by which an experienced entrepreneur can gain control over the necessary resources in order to lower the fixed costs of business entry. It provides a mechanism for discussing the role of experience, credibility, and contacts in the development of a nonbusiness venture.
- Case assignments:
  - 單號組 prepare a two-page notes answering the following questions:
    1. What factors created an opportunity for Bob Reiss and the “*TV Guide Game?*”
    2. What risks and obstacles had to be overcome in order to pursue the opportunity successfully? How did Bob Reiss accomplish this?
    3. How much did Bob Reiss earn from this venture? How do you account for his success?
    4. Would this approach have worked for Parker Bros., or Milton Bradley?
    5. As a result of this success, what should Reiss do now?
- In-class video: R&R

1:30pm-2:40pm

### **Value creation and business model**

- Readings
  - 科技創業聖經 Ch. 3 (#3 小組報告)
  - 科技創業聖經 Ch. 4 (#4 小組報告)
  - 科技創業聖經 Ch. 5 (#5 小組報告)

3pm-5pm

### **Refining the business model**

- Case #2: Zipcar: Refining the business model (HBS case 9-803-096)
  - Zipcar is a start-up organized around the idea of "sharing" car usage via a membership organization. This case describes several iterations of the Zipcar business model and financial plan. These iterations include a very early version and a version developed just prior to the launch of the business, as well as data from the first few months of operations. Students are called on to analyze the underlying economics and business model for the venture and to discover how these assumptions are holding up as the business is actually rolled out.
- Case assignments:
  - 雙號組 prepare a two-page notes answering the following questions:
    1. Evaluate this potential venture and the progress that Chase has made?
    2. Download the Excel file from the web site. Complete the per car economics and per subscriber economics in May. What are the important drivers in the models?
    3. What is the business model? Download the ppt file from the web site. Supplement (A1) lists an analysis of the May business plan. Use the September data (Exhibit 8b) and other cost information to complete the actual performance analysis. Supplements (A2) and (A3) are two templates. What do the data from actual operations in September say about how the business model is playing out in practice?
    4. Supplement (B) lists a more detailed analysis of actual performance by analyzing the "daily use" business model and the "hourly use" business model separately. Complete the analysis in Supplement (B). What implications can be obtained

from this analysis?

5. What actions should Chase take as a result of the September operating results?

- In-class video: Zipcar

## **Day 2 (8/24 or 8/31)**

9am-10:00am

### **Access sources of financing**

- Readings
  - 科技創業聖經 Ch. 6 (#6 小組報告)
  - New venture financing (#7 小組報告)

10:20am-12:30pm

### **Managing the venture**

- Case #3: E Ink: Financing growth (HBS case 9-800-252)
  - E Ink is a high-technology start-up attempting to revolutionize print communication through electronic ink displays. The founders and top managers of this two-year-old firm are striving to translate a technological breakthrough into a working prototype, move from prototype to full-scale manufacturing, and maintain market excitement about the company. At the same time, they are dealing with a fundamental organizational concern: How to retain E Ink's creativity, drive, and sense of fun while focusing the company on growth and the demands of a first-product introduction.
- Case assignments:
  - 單號組 prepare a two-page notes answering the following questions:
    1. What is the nature of the opportunity confronting E Ink?
    2. What do you think of their 3-stage approach to achieving their long-term goal?
    3. How much money should the company raise? From whom? On what terms?
    4. What should Iuliano and his management team do?

1:30pm-2:40pm

### **Managing the growing venture**

- Readings
  - 科技創業聖經 Ch. 8 (#8 小組報告)
  - Bhide (1996) The questions every entrepreneur must answer (#9 小組報告)
  - 科技創業聖經 Ch. 10 (#10 小組報告)

3pm-5pm

### **Risk and reward**

- Case #4: 訊聯生物科技(A) (NTU case)
  - 訊聯生物科技在 2000 年成立，進行臍帶血銀行的業務。面對越來越多競爭者加入臍帶血銀行行列，且競爭者不斷推出的大量廣告、文宣與低價攻勢，訊聯該如何繼續成長，創造出較競爭者更高的價值？
- Case assignments:
  - 雙號組 prepare a two-page notes answering the following questions:
    1. 臍帶血銀行商品化的困難為何？
    2. 臍帶血銀行「商業模式」是什麼？
    3. 訊聯在臍帶血銀行的行銷策略為何？
    4. 臍帶血銀行之後，訊聯應進入哪一個市場？
- In-class video: 訊聯生物科技



## NTU EMBA 創業與創新管理(2008 Summer)

### Part 2: 企業發展與創新 Business Development and Innovation

Chung-hsing Huang (huan4625@ntu.edu.tw)

#### **I. Objectives**

This part of course provides an opportunity to build a framework or develop a methodology for innovations in either businesses or ordinary life. The emphasis throughout is on the development and application of models and tools that clarify the interactions between competition, new ideas, patterns of technological and market change, and the structure and development of internal capabilities as a human being. We would like to provide a framework for insightful planning and thinking when deciding how to structure yourself or your organization to innovate.

#### **II. Grading**

(1) Class Attendance and Participation 40%

(2) Short Individual Write-ups 20%

you will write two brief write-ups. The write-ups will allow you to demonstrate your ability to understand the contents of either cases or articles with certain personal experiences in. The write-ups should be approximately 2 pages in length at most and completed individually.

(3) A Fun Project 40%

In the final project you should illustrate how you would develop a product or service in a creative manner, for example making a commercial, designing a CIS, planning a party, building a household tool etc.. Your project should include key aspects of the developing process, including areas such as: initiatives, motives, points of improvement, value in thinking. Or even bigger as the innovation's market potential, what opportunity you are taking advantage of, how it fits with the structure of the industry and company (if inside a company), who would be the customers and what dimensions are most important to them, what competencies would you need to make this work. The deliverables for the project is a power point presentation or video of your findings. The final project can be done individually or in a team with other person. But, be fun and innovative.

#### **III. Required Reading**

1. 賴聲川的創意學，天下雜誌。2006.
2. IDEA 物語，大塊文化

Reference Reading:

3. Applied Imagination, by Alex F. Osborn
4. Why Not?, by Barry Nalebuff and Ian Ayres (時報文化)

## IV. Class Schedule

### Session 1

*A Whack on the Side of the Head – How Can You Be More Creative*, (handout)

#### Prep Questions:

1. Have you even been innovative in ordinary life?
2. Discuss the barriers for not being innovative and creative in an enterprise?

### Session 2

Lecture on Peter Drucker's "Innovation and Entrepreneurship" part I

Reading: Building an Innovation Factory, HBR (R00304)

### Session 3

Reading: *Understanding the User's Needs, Wants, and Desires, Creating Breakthrough Products*, (Chapter 7): Cagan and Vogel. – handout

Reading: Note on Lead User Research, HBS (699014)

### Session 4

#### HBS Case: Innovation at 3M Corporation (A), HBS (699012)

Prep Questions:

1. What had been 3M's traditional approach to innovation?
2. How could Harstadt, the VP of Corporate Marketing, roll out the new Lead User process?
3. At the end of the stage IV workshop there are three very promising product recommendations, plus other outside opportunities. What should the team recommend to Dunlop?

### Session 5

Reading: Have It Your Way, Forbes, February 14, 2005

Reading: Connect and Develop: Inside Proctor & Gamble's New Model for Innovation, HBR (R0603C)

### Session 6

#### HBS Case: What's the BIG Idea? (A) HBS (602105)

Prep Questions:

1. Why is the Big Idea Company able to identify and bring to market innovative concepts, while other companies complain about a lack of innovative ideas?
2. How proprietary or defensible is Big Ideas' system? Could one of the other major toy companies replicate it? Why or why not?
3. Should Big Idea focus on product partnerships or get additional equity to bring high potential inventions to market?

### Session 7

Wrap-Up Lecture: Innovation as a Philosopher with Leadership

**創業與創新管理 (2008 Summer)**  
Part 3: 數位雜誌平台之創新與創業  
(Digital Magazine Platform Innovation and Entrepreneur)

任課教師：游張松 (3366-1044) email: [yucs@ntu.edu.tw](mailto:yucs@ntu.edu.tw)

Class Schedule: 9/27 (class 1) and 9/28 (class 2)

**Key Words: Destructive Technology, Innovator's Dilemma, Collaboration, Game Theory and Negotiation**

**Objectives:**

This case study is about the start-up of digital magazine platform business. A digital magazine is either a traditional magazine in printed-paper format converted into a digital form (through, such as scanning and OCR), or a magazine digitally produced (such as e-magazine). The start-up business in this case study is to provide a digital magazine platform so that any digital magazine can be on the platform and be browsed by the magazine subscribers. The objectives of this start-up business are (1) to persuade enough magazines to enrich the contents of the platform, (2) to attract enough readers to subscribe (i.e., pay for) the digital magazines, and (3) to make both the contents providers and the subscribers both be happy to stay in this business/services.

An easy to identify dilemma is as follows:

1. When the number of magazines on the platform is too small (say 2 or 3 magazines), then it is very unlikely to attract enough subscribers.
2. When the number of subscribers is very small (say 100), then it is very unlikely that the traditional magazines would be willing to provide the digital contents.

The Question is then: How to resolve this dilemma and make this new business a success.

**Grading Policy**

1. Short Individual write-up: 20%
2. Class participation: 30%
3. Group reports and Role Plays: 50%

**Recommended Textbooks**

1. Christensen, C. M., *The Innovator's Dilemma*, Harper Business Essentials, 2000.
2. Anderson, Chris, *The Long Tail- Why the Future of Business is Selling Less of*

- More*, 2006.
3. Kim, W. C., and Mauborgne, R., *Blue Ocean Strategy- How to Create Uncontested market Space and Make the Competition Irrelevant*, Harvard Business School Publishing Corporation, 2005.
  4. *Game Theory*
  5. [Http://tw.yahoo.com](http://tw.yahoo.com)
  6. [Http://www.zinio.com](http://www.zinio.com)

### **Course Structure**

This case study is deployed as follows:

- Pre-Class Homework:
  - Role-play assignments
    - Contents Providers: C1, C2, C3, C4, C5, ...
    - Subscriber Providers: I1, I2, I3, ...
    - The Entrepreneur Team: E1, E2
  - Individual short write-ups: The KSF
- Hours 1, 2:
  - Role-play group study:
    - Destructive/Collaboration Analysis, Strategic Analysis
  - Group Reports
- Hours 3, 4:
  - Game-Play and Negotiations:
    - (E1, C\*), (E2, I\*)
    - (E1, I\*), (E2, C\*)
  - Global Strategy discussion
  - Concluding Remarks

### **Course Requirement**

- Place name cards on your seat in classroom
- Form your case study group (5 in each group)
- Participate actively, both in the class and in the group
- Pre-Class Homework: Complete the case assignments and readings before coming to the class