

Course Outline

Course Code	: BSN3703
Course Title	: Entrepreneurial Strategy
Semester	: Semester 2, Academic Year 23/24
Faculty	: Adjunct Associate Professor Shivendu Nadkarni
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Overview

There is really no single algorithm that can guarantee or predict the success or failure of businesses in general or entrepreneurship in particular. In the recent couple of decades, the confluence of 3 key factors has re-ignited broad-based interest and passion in Entrepreneurship (1) increased inter-connected nature of markets including flow of information, talent, goods/services & capital; (2) the maturing of developed economies with stable levels of basic income/health/education; & (3) a burgeoning middle-class in emerging economies – majority of whom are in Asia/Africa. This course explores 2 key strategy frameworks that all Entrepreneurs will need to start & guide their business through dynamic & uncertain environments.

The 1st strategy framework introduces 3 core dimensions that Entrepreneurs need to embrace & put into everyday practice to concurrently increase their odds of success and reduce their odds of failure:

- Making Internally Consistent Choices in Strategy = Business Model = 'Thinking'
- Iterating Past Constraints in the Eco-System = Execution = 'Doing'
- Creating Magic that Pulls at Stakeholder Heart-strings = Vision & Culture = 'Feeling'.

The 2nd strategy framework lays down the 3 critical pillars that help Entrepreneurs to stay on-track as they try to establish & scale any business:

- The Short-Term Commercial Pillar that drives Demand/Revenue
- The Short-Term Technical Pillar that drives the Supply Chain/Costs/Cash
- The Long-Term Viability Pillar that drives Financial/Compliance/Innovation.

Students will leave the module with their own 'playbooks' created over the duration of this course to use beyond graduation:

- armed with both conceptual frameworks & practical knowledge for becoming successful entrepreneurs/intrapreneurs based on the seminars & case-studies,
- having put into practice this knowledge to create a real-life business plan for a start-up – with the potential to continue their journey via access to NUS-Enterprise programs (e.g. LLP/NOC/GRIP, etc), and
- rich face-to-face interactions with experienced real-life entrepreneurs/intrapreneurs on their personal stories & experiences

Course Objectives

LEARNING OUTCOMES

This course exposes students to the inter-connected & ambiguous nature of decision-making that entrepreneurs face as they operate in dynamic & uncertain competitive landscapes. Often the "correct" strategic responses are not always clear and hence 'continuous iteration' to reach 'internally consistent sweet-spots' is often critical to surviving & thriving. Students will be equipped with strategy frameworks & practical tools to evaluate and start their own business

After completion of this module, participants will be able to:

- understand that the eco-system/context they choose to operate in often create critical tailwinds/headwinds that impact setting-up of an entrepreneurial venture
- create a robust business plan for a start-up which needs to anticipate & cover key aspects of all 3 critical business pillars – Short-Term Commercial (Demand/Revenue), Short-Term Technical (Supply Chain/Costs/Cash) & Long-Term Viability (Financial/Compliance/Innovation)
- intuitively iterate on all 3 core dimensions critical to increase odds of success/reduce odds of failure – Business Model Choices/Thinking, Executional Constraints/Doing, Vision & Culture Magic/Feeling

TEACHING MODES

This course will be conducted via weekly 3-hour seminars; including ~90-minute guest lectures from practicing & experienced Entrepreneurs/Intrapreneurs/Investors included into some of the seminars.

The seminars will take place every Monday mornings 0830-1130 at Biz1/#02-02. Seminars will begin at 0835 sharp and will target to end around ~10-15 minutes before the scheduled ending time. Most guest lectures will likely take place during the 10-11:30 slot unless announced otherwise. There will be a ~10-minute logical break during each seminar. The 1st half of the semester will be relatively seminar/theory-heavy while the 2nd half term will be relatively project/hands-on application experience-heavy.

PDFs of slides will be posted on LumiNUS after the seminar, unless circumstances dictate otherwise. Cases, reference materials & announcements will also be posted to LumiNUS from time-to-time.

COMMUNICATION

The course design is both straight-forward & self-explanatory as outlined below. The most effective means of communication through the semester will be a combination of (a) discussion with your own classmates & project teams; and (b) email or face-to-face communications with me. I will usually respond to emails within a day or two & will generally be available after the Seminar for face-to-face meet-ups ~30min after each seminar at the NUS campus. Please also feel free to contact me anytime via email or in person just before/after class, if you have any questions about the materials, project or assessments, or any other course-related matters.

General Guide & Reading (e.g. Case preparation guide, project report guide, main textbook & supplementary materials, etc)

Assessment

Component	Weight
Engagement – Seminars, Guest Lectures, Canvas/In-Class Tasks (Individual)	20%
Start-Up Project – Consults, Pitch, Final Plan & Peer Feedback (Group)	50%
Synthesis – Case Study & Entrepreneurship Playbook (Individual)	30%
Total	100%

EVALUATION COMPONENTS

Engagement (Individual). You will be exposed to frameworks, articles, examples, case studies, real-life experiences from guest speakers will require curiosity to continually engage, discuss/debate and reflect to learn and build on the week's topics. This will challenge you to creatively think beyond theories, readings and

lecture materials. Participation is not only important – but critical - for learning how to internalize the topics, organize your own thinking & reacting to the ongoing discussions.

You will often feel challenged by your fellow students or me & how you respond to these situations is an essential part of learning to ‘think on your feet’ as well as the ‘art of intellectual engagement’. Participation also helps you learn from each other another. As such, you should not worry about making mistakes or be critical of others who make mistakes as this is a key learning process in the business world where there are very few absolute right/wrong answers. Building-off each-others’ points-of-view/ideas & bouncing back from mistakes builds creativity & resilience. To enable this - constructive, respectful debate between students is strongly encouraged.

Both quality and relevance of participation are more important than quantity, although quantity does matter as well. Effective class participation is based on relevant, insightful and appropriately timed comments. Every participant is a co-producer of an effective class discussion, so please listen carefully to one another and attempt to build on or constructively critique prior comments.

Start-Up Project (Group). You will be part of a project team of 4-6 members, which will be finalized by the end of Week 2. The team will build a 'real-life' start-up business plan as a key course deliverable through the duration of the semester & apply the learnings from the seminars, materials, guest lectures, course discussions & hands-on team consults by me. The project will be evaluated on a combination of content quality, learning agility, teamwork & progress (timeliness, discipline, iterations) across all these 4 parameters throughout the semester.

The content quality will be judged based on the regular project progress reviews & the final business plan + presentation that is pitched at the end of the semester to “seek seed funding from potential investors”.

Each team will make their final “pitch” as project presentations in Week 12. The team presentation will be 5-10 minutes in length followed by a 5-10 minute Q&A to defend their views to the “investor panel” of experts. The group will then have an opportunity to iterate on the feedback before final project submission.

Synthesis (Individual). The course will introduce 2 cases over the semester. These will be take-home cases, to be completed as Individuals over a 1-2 week period. Case performance evaluation will depend on your individual performance & ability to defend your views in the class discussion. Apart from the Case studies – the key synthesis will be creating your own ‘Entrepreneurship Playbook’ based on your cumulative learning & experiences from the entire course over 13 weeks. More details on both will be given in class.

Academic Honesty & Plagiarism

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is “the practice of taking someone else’s work or ideas and passing them off as one’s own” (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubt, you should consult your instructor.

Additional guidance is available at:

- <http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct>
- <http://nus.edu.sg/osa/resources/code-of-student-conduct>

About me . . .

Shivendu Nadkarni is Adjunct Associate Professor in Department of Strategy & Policy at NUS Business School since 2019 and his area of expertise & passion cover Strategy, Entrepreneurship & Intrapreneurship, Internationalization, Multi-Cultural Leadership & Influence, Small Business Transformations & Operationalizing Innovations.

Shiv is a seasoned FMCG industry veteran with nearly 3 decades of hands-on experience across Asia-Pacific, Middle-East & Africa with a track record of multiple business leadership roles & organizational transformations in a wide variety of contexts, categories & markets across multiple cultures & stakeholder models. He is an experienced & hands-on practitioner with both breadth and depth across business strategy & operations, financial management & delivery and multi-cultural effectiveness for organization leadership & stakeholder influence.

Shiv is passionate about whole-heartedly ‘giving back’ with a conscious focus on nurturing human capital to inspire & catalyse transformations & paradigm shifts for sustained human, social & economic impact across generations. Apart from his role as Adjunct Associate Professor at NUS Business School’s Department of Strategy & Policy, Shiv does this via a curated ‘portfolio career’ that covers;

- (a) Mentoring & Advisory for a spectrum of SG-based Start-Ups & SMEs as Founder of TenX Mezzo,
- (b) Innovation Advisor at IPI Singapore (a subsidiary of Enterprise Singapore) providing hands-on project advisory to SME leaders on SME transformation projects
- (c) Corporate Advisor for a subsidiary of Temasek’s Enterprise Development Group-owned Nurasa and Board Member at Growthwell Foods
- (d) Researching & Training individuals & groups on their authentic & personal ‘Ikigai365’ journeys

Shiv also actively volunteers time across multiple domains - a venture philanthropy focused on migrant workers & vulnerable segments of the community as well as local grassroots community work at his neighbourhood Community Club.

Shiv graduated from the Birla Institute of Technology & Sciences (BITS), Pilani in India with an MSc (Tech.) degree; after which he completed his MBA from the Indian Institute of Management (IIM), Calcutta with specialization in Strategy & Marketing.

After spending about a decade in Japan, Shiv & his family have made Singapore ‘home’ for almost 15 years. His wife Bharathi is CIDO, Suntory Beverage & Food Global & their daughter Naomika - for whom Shiv proudly took 6-months ‘Paternity Leave’ when she was born in Japan – is a freshman at University. Shiv speaks fluent Japanese along with 3 other Indian languages (Hindi, Tamil & Marathi) and is now learning Mandarin. Shiv loves travelling & cricket & more recently picked up tennis & is trying to learn the piano.

Schedule and Outline

Week	Date	Topic	Activity (preparation / cases & assignments / follow-up readings & resources)
1	15Jan	Introductions & Strategy Frameworks	
2	22Jan	Deepdive into Strategy Frameworks	Start-Up Project Team & Idea Development
3	29Jan	Start-Up Project Idea – Team Presentations	
4	05Feb	Start-Up Project – 1 st Team Consults	Reflections from Idea Feedback & Fieldwork Start
5	12Feb	CNY Holiday – No Seminar	Case Study #1 Pre-Read
6	19Feb	Case Study #1 & Guest Speaker #1	
Recess	26Feb		Case Study #1 Submission, HBR Team Preparations
7	04Mar	HBR Article Presntn.#1 & Guest Speaker #2	
8	11Mar	HBR Article Presntn.#2 & Guest Speaker #3	Case Study #2 Pre-Read
9	18Mar	Start-Up Project – 2 nd Team Consults	
10	25Mar	Fieldwork Completion – No Seminar	
11	01Apr	Case Study #2 & Guest Speaker #4	Wrap-Up Fieldwork & Final Pitch Preparation
12	08Apr	Pitch to Investor Panel	Reflections from Pitch Panel Feedback
13	15Apr	Wrap-Up, HBR Summaries, Guest Debrief	Prepare Final Submissions – Playbook & Project
14	21Apr		Final Canvas Submissions

Details & Weekly Tasks will be announced/reiterated via Canvas/in Seminars regularly