

ENTREPRENEURSHIP & BLOCKCHAIN

AREA: ENTREPRENEURSHIP

N° OF SESSIONS: 8, 16h

Lecturers: **LORENZO ALIBRANDI – MICHELE FAVILLA**

E-mail: lorenzo@lumen.ventures - michele@lumen.ventures

Required attitude:

Attitude: They are willing to spot central issues and concepts and examine qualitative and quantitative data thoroughly to support their arguments. They connect past learning to the present (from previous cases, readings, previous courses or situations).

Enthusiasm: They exhibit interest in the class and in the subject, they go beyond the obvious and look behind the facts, trying to share pertinent and personal experiences and insights.

Preparation: The students are ready to share their ideas and insights on the topics that will be faced in the classes.

Attendance: Virtually perfect attendance; always punctual.

LEARNING OBJECTIVES

This course aims to provide students with a solid understanding of the internal and external factors that shape an organization's ability to create value. Students will be familiarized with tools to analyse industries, sectors, competitive advantages, firm resources, and competitive positioning, both on the individual business and the corporate level.

Particular attention will be put on the Blockchain and Crypto sector.

The course strives to instil a digital strategic mindset that will enable students to go beyond a simple application of tools and enhance their own strategic decision making. The sessions will rely intensively on the case method. Through the discussion of the different organizations described in the case studies, students will be able to develop analytical, critical thinking from a practical perspective.

Learn how to recognize and evaluate new venture opportunities. Understanding both the entrepreneur's as well as the investor's perspective; Understand the issues faced by entrepreneurs when starting a venture, as well as acquire some of the fundamental skills and tools required for embarking on a new venture - Understand the nature and purpose of a business plan in the context of new ventures, and be able to write, articulate and present a business plan.

“Knowing is not enough; we must apply. Willing is not enough; we must do” Johan Wolfgang von Goethe

PREPARATION

To be effective requires you to prepare yourself before and participate fully in class. Class participation heightens knowledge absorption and provides valuable entrepreneurial exercise time where you will use entrepreneurial thinking and decision-making. The course centres on the development of a professional business plan, investor presentation and sometimes discussion of cases. An important aspect of the course will be your ability to be open to feedback from classmates, teammates, potential business partners, advisors, professors and whomever else you choose to deal with in your entrepreneurial journey. There are only a few “right” answers to the entrepreneurial process, so we will engage in and provide insights rather than immutable concepts. The materials and activities of this course will provide you with:

- An understanding of the process the entrepreneurs go through to formulate and start new ventures
- Some ability to recognize and deal with the challenges they must overcome - A point of view that will aid you to search out, identify and capture these opportunities an understanding of your own motivations and capabilities to develop, shape and launch a new venture

The analysis of the different situations you will go through can best be carried out in groups where differences in opinions, backgrounds, education and experiences can be combined to focus on the entrepreneurial challenges being addressed. The individuals that can effectively communicate their ideas will have an advantage over those who cannot.

• I recommend that you involve yourself with the members of your team.

PROGRAM

SESSION 1

Lorenzo Alibrandi

The concept of strategy: Evaluate business opportunities

- Introduction to Group Projects

Readings:

- Grant, chapter 1: The concept of strategy. P.4,14
(http://www.blackwellpublishing.com/content/BPL_Images/Content_store/Sample_Chapter/0631231358/grant.pdf)

Recommended reading:

- Zero to one, Peter Thiel
- Angel: How to Invest in Technology Startups, Jason Calacanis

Michele Favilla

Introduction to Blockchain

- Definition
- Mining
- Consensus
 - PoW PoS DPoS
 - PoFT PoI
- Evaluation
 - Feasibility
 - Scalability
 - Fork
- Products
- SmartContracts

SESSION 2

Lorenzo Alibrandi

The importance of a great Team

- Class Activity

Readings:

- How to build a Team (<https://hbr.org/2012/04/the-new-science-of-building-great-teams>)

Michele Favilla

Cryptocurrency

- Bitcoin
- Tokenization

Case studies:

(<https://bitcoin.org/bitcoin.pdf>)

(<https://ark.io/Whitepaper.pdf>)

(<https://oneledger.io/whitepaper/oneledger-whitepaper.en.pdf>)

SESSION 3

Lorenzo Alibrandi

Cost Leadership

Readings:

- RyanAir (https://thunderbird.asu.edu/sites/default/files/ramaswamy_ryanaircase.pdf)
- Why is Ryan Air able to offer such low fares and still be very profitable by airline industry standards?

Michele Favilla

Is Blockchain mandatory?

- Use cases
- Costs
- Risks
- Marketing
- Class activity and QnA

SESSION 4

Lorenzo Alibrandi

Differentiation

Readings:

- The Body Shop (<https://shaafiu.files.wordpress.com/2011/05/body-shop1.pdf>)
- The Body Shop report (<https://www.thebodyshop.ch/cms/35jahrewoche5/Enrich-Not-Exploit-Report-2017.pdf>)
-
- How has Body Shop managed to differentiate itself from its competitors?
- Do you think its differentiation will be sustainable in the future?

Michele Favilla

DeFi

- DApps
- Risks
- Case study: Gamestop

SESSION 5

Lorenzo Alibrandi

Value Creation: Business Model and its impact in Competitive Advantage.

- The Concept of Strategic Intuition: Revolutionary Strategies
- How the mighty fall: Nokia

Readings:

- (<https://www.scheller.gatech.edu/directory/faculty/rothaermel/pubs/RothaermelCompetitiveAdvantageFinal.pdf>)
- (<https://slideplayer.com/slide/10402130/>)

Video:

- Ballmer Laughs at iPhone (https://www.youtube.com/watch?v=eywi0h_Y5_U)

Michele Favilla

The importance of data for volatile assets

SESSION 6

Lorenzo Alibrandi

Crowdfunding vs Venture Capital vs Angels

- Raising money: European/regional funds
- The Italian landscape

Readings:

Funding your Startup (<https://www.fundable.com/learn/resources/guides/startup/funding-your-startup>)

Useful Links:

Contributi Europa (<http://www.contributieuropa.com/>)

Invitalia (<https://www.invitalia.it/>)

Michele Favilla

ICO

- Definition
- ICO vs Crowdfunding
- Tokenization
- Risks

Case study:

(<https://techcrunch.com/2018/05/03/telegrams-billion-dollar-ico-has-become-a-mess/>)

([https://www.ey.com/Publication/vwLUAssets/ey-research-initial-coin-offerings-icos/\\$File/ey-research-initial-coin-offerings-icos.pdf](https://www.ey.com/Publication/vwLUAssets/ey-research-initial-coin-offerings-icos/$File/ey-research-initial-coin-offerings-icos.pdf))

SESSION 7

Final Presentations in Class

Conclusions of the Course

Q&A related to final Project, reviewing previous projects & lessons

SESSION 8 (depending on number of students)

Final Presentations in Class

Conclusions of the Course

Q&A related to final Project, reviewing previous projects & lessons

ADDITIONAL BIBLIOGRAPHY

(Non-compulsory. Just as a recommendation for those who want to dig deeper)

- "Social Entrepreneurship. An evidence-based approach to creating social value". Chao Guo & Wolfgang Bielefeld. Jossey-Bass. 2014

- "Succeeding at social enterprise". Social Enterprise Alliance. Jossey-Bass. 2010

- "How to change the world. Social entrepreneurs and the power of new ideas". David Bornstein. Oxford University Press. 2007

- "The Lean Startup." Eric Ries

- "Zero to one." Peter Thiel

EVALUATION CRITERIA [**IF NEEDED*]

Grading will be based in both, quality (depth, insightfulness, contribution to class learning) and quantity (consistency, regularity). Although quality counts more, one cannot make quality comments without some quantity. Those who do not participate are likely to do poorly in the course.

- 35% Individual Class Participation & Commitment along the Course

- 35% Group Grade based on a Group Assignment or Group Works/Exercices along the Course (To be announced at the beginning of the course)

- 30% Individual Grade based on an Assignment or Individual Works/Exercices along the Course (To be announced at the beginning of the course)

| Criteria | Percentage | Comments |
|---------------------|------------|--|
| Class Participation | 35 % | |
| Group Presentation | 35 % | To be announced at the beginning of the course |
| Individual Work | 30 % | To be announced at the beginning of the course |