ENES 464: International Entrepreneurship & Innovation

**COURSE DESCRIPTION**

This course focuses on the need for every entrepreneur and innovator to understand the global market in today’s hypercompetitive world, and to appreciate how to compete effectively in domestic markets by managing international competitors, suppliers, and influencers. As an ever-growing number of countries become market oriented and developed, students explore how the distinction between foreign and domestic markets is becoming less pronounced. Students also develop skills to identify and manage opportunities on a global basis.

**COURSE OBJECTIVES**

The course objectives are to help students interested in global ventures develop the skills & vocabulary to:

- Understand the current and historical environment for international business
- Identify and select from alternative international business opportunities (product/service selection, country/market options, etc.)
- Take an international business idea from a concept to an actual business
- Understand the market dynamics of the international currency markets
- Recognize the cultural dimensions of conducting business across borders

**COURSE MATERIALS**

Class readings, The Economist, WSJ, Financial Times

**GRADING**

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
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<tbody>
<tr>
<td>UAV Startup Project (2 deliverables)</td>
<td>30%</td>
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<tr>
<td>Quizzes (2 deliverables)</td>
<td>20%</td>
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<tr>
<td>Class Participation via Blog posts</td>
<td>10%</td>
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<tr>
<td>Forex trading Game</td>
<td>15%</td>
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<tr>
<td>Cultural field work assignment</td>
<td>15%</td>
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<tr>
<td>Kiva Micro-financing Project</td>
<td>10%</td>
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*UAV Startup Project:* Students will be introduced to Flirtey Inc. - a real global tech startup that has been in the Unmanned Aerial Vehicles (UAVs, a.k.a. “drone”) business for over three years and has secured early round financing. Videos of Flirtey CEO and Founder will be on ELMS/Canvas and senior Flirtey management will be available (via email/phone) on a limited basis to answer individual questions. Students will be required to research the industry and competitive dynamics in ONE of three potential topic areas. The final product will be two written deliverables due at the end of the term.

*Quizzes:* Students will be required to take quizzes after completing certain segments of the course. These will be short, timed, online multiple-choice type of questions administered online. The questions posed
will test whether students are current w.r.t the readings and class material. NO make-up quizzes will be
provides unless there are extenuating circumstances.

Blog posts:
Students will be required to read TWO short pieces at a website and post a high quality responses to them. Details for each posting will be available via ELMS/Canvas.

Forex Trading Game:
Students will set up dummy currency trading accounts on Investopedia and trade currencies over a 2 day period with the objective of increasing the value of their portfolio. Grades for the assignment will be based on explaining the strategy and thinking behind each trade and the performance of the portfolio. The objective of this exercise is to gain familiarity with the features and factors that drive this $5 trillion a day 24X7 market.

Cultural Fieldwork Assignment:
Students will “visit” three different McDonalds restaurants – South Africa, Hongkong/China and India. Based on this virtual visit and additional browsing on Youtube, Facebook and other platforms on the web submit clear, concise, data-driven answers to the following questions:

   a) Price comparison: How comparable are the prices in these three countries? Is McDonalds perhaps pricing too much for their products in these countries?
   b) Food comparison: What is similar and different about the food offerings between countries? Is McDonald’s food “culturally sensitive” to the local customer?
   c) What lessons can you draw about globalization from this virtual exercise?

Useful links:
http://www.mcdonaldsindia.com/spicy-delights.html
(India)
(Hongkong)
http://www.mcdonalds.co.za/mccafe
(South Africa)

Kiva Micro financing Mini Project:
Each student will explore investing a small sum of money into microenterprises through the social entrepreneurship site Kiva.com. You will be responsible for picking the microenterprise worthy of investment; and detail their reasoning and analysis underlying the geography, market conditions and business opportunity of the micro-investment.

**TEACHING AND LEARNING STYLE**

The course will be on-line lecture-based. Regular class involvement is required. The teaching style will include emphasis on academic concepts with practical examples and applications. Students will be challenged to grasp concepts and relate them to the assignments given; the expectation is for students to engage with the material on a daily basis.

Summer 2017- Chidamber
GUIDELINES FOR ALL COURSE ASSIGNMENTS

The following guidelines apply to all assignments without exception.

- All written assignments will be submitted online and on time.
- Do not exceed the page limit requirement as stated in each assignment.
- Late submissions will be accepted at the discretion of the instructor.

ACADEMIC INTEGRITY

The University is one of a small number of universities with a student-administered Honor Code and an Honor Pledge. The Code prohibits students from cheating on exams, plagiarizing papers, submitting the same paper for credit in two courses without authorization, buying papers, submitting fraudulent documents, and forging signatures. The University Senate asks instructors to consider asking students to write the following signed statement on each examination or assignment: I pledge on my honor that I have not given or received any unauthorized assistance on this examination (or assignment). Compliance with the code is administered by the Student Honor Council, which strives to promote a “community of trust” on the College Park campus. Allegations of academic dishonesty should be reported directly to the Honor Council (314-8450) by any member of the campus community. For additional information, consult the Office of Student Conduct website. For a description of the University's definition of academic dishonesty, suggestions on how to prevent cheating, and practical answers to frequently asked questions about the Code of Academic Integrity, consult the Student Honor Council's Resources for Faculty webpage.

SCHEDULE

PART I. THE GLOBAL MARKETPLACE

- Globalization and the International Environment
- Firms, Cultures and International business
- Understanding foreign exchange markets

PART II. TYPES OF INNOVATION

- Core concepts in Innovation Management
- Managing Global Innovation (Project)

PART III. ENTREPRENEURSHIP & ENTREPRENEURIAL ENTERPRISES

- Entrepreneurship in the modern economy
- Micro-entrepreneurship
- Entrepreneurial Finance

INSTRUCTOR

Prof. Shyam R. Chidamber (schidamb@umd.edu; shyamchidamber@yahoo.com)

Office Hours: Available on Skype by appointment; Teaching Assistant: TBD (tbd@umd.edu)
## DETAILED CLASS SCHEDULE

<table>
<thead>
<tr>
<th>Week #</th>
<th>Week Starting</th>
<th>Subject Matter</th>
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<tbody>
<tr>
<td>1</td>
<td>Day 1</td>
<td>Watch Class Intro Video, Take a diagnostic on Globalization</td>
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<td>Day 2</td>
<td><strong>Blog post 1</strong></td>
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<td>Day 3</td>
<td>Video G1 &amp; G2: Globalization Forces, Firm Globalization</td>
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<td>Day 4</td>
<td>Video G3: Managing across borders</td>
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<td>Day 5</td>
<td><strong>Culture Assignment, Quiz 1</strong></td>
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<td>2</td>
<td>Day 6</td>
<td>Video G4: A primer on the foreign exchange market</td>
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<td>Day 7</td>
<td>Learn &amp; Start Playing Forex trading game</td>
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<td>Day 8</td>
<td>Watch Project Video Intro (Flirtey Inc.)</td>
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<td>Day 9</td>
<td>Video I1: Review of Key Innovation Concepts</td>
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<td>Day 10</td>
<td>Video I2: Managing Global Innovation, Post Forex trading results</td>
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<td><strong>Blog post 2</strong></td>
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<td><strong>Quiz 2</strong></td>
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<td>3</td>
<td>Day 11</td>
<td>Watch Video E1: Entrepreneurship in the global economy</td>
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<td>Day 12</td>
<td>Watch Video E2: Micro-financing &amp; Entrepreneurship, <strong>Kiva Mini Project Due</strong></td>
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<td>Day 13</td>
<td>Watch E3: Entrepreneurial Finance</td>
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<td>Day 14</td>
<td>Video E4: The new breed: Global entrepreneurs, <strong>UAV Startup (Flirtey) Project Due</strong></td>
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**LIST of Deliverables:**
- Quiz 1
- Quiz 2
- Forex Trading Assignment
- UAV Startup (Flirtey) Project PPT and report
- Blogposts 1, 2
- Culture Assignment
- Kiva Mini Project