

Course *Syllabus*



25C52000 Market Entry Strategies for Entrepreneurial Business

Period IV (2024)
6 ECTS

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Course description and objectives

What the main objectives and contents of this course are

Innovations are crucial for economic development and societal welfare. Entrepreneurship is the key function in bringing innovations to the market. This course examines how entrepreneurial businesses from start-ups to established corporations bring new innovative products and services to the market.

The first objective of the course is developing an *understanding* of strategic considerations and analytical tools that are relevant for evaluating the market that the firm is about to enter and for developing a strategy that leads to a successful entry and sustainable competitive advantage.

The second objective is learning to *apply* that understanding to analysing real market entry situations through business case analysis.

What you should know before you start the course

The course has been designed so that students from a variety of backgrounds can attend it and there are no prior course requirements. Basic knowledge of microeconomics is helpful, but we have endeavoured to provide clear explanations of all economic concepts used in the course in the online materials. Alternatively, or additionally, you can read the 'Economics Primer' section in the recommended textbook to brush up on basic microeconomics.

What you should know after completing the course

After completing this course students will have developed an understanding of two big issues that entrepreneurial businesses entering new markets face: (1) market and competitive analysis and (2) strategic positioning. They will also have learned to apply the conceptual material related to those issues to real business cases.

How you can extend your knowledge in this area after the course

The Department of Management Studies at the Aalto School of Business offers a variety of courses in entrepreneurship and strategic management that you can extend your knowledge of this area with. You can also develop your knowledge by taking courses from the Aalto Ventures Program (avp.aalto.fi).

Course format

The course comprises of two types of contents:

- 1) *Online learning*: Instead of lectures, we have prepared extensive interactive online learning materials for you to study at your own pace, wherever and whenever you want. We have done our very best to make them work on mobile devices as well. The midterm exam will test your understanding of the online learning materials.
- 2) *Case analysis in class*: You will be required to apply the online learning materials to four business cases, which will be the subject matter of the final exam. We offer two contact teaching sessions in which we will cover all four cases. **Attending these sessions is entirely voluntary**, but good preparation for and active participation in these sessions will give you **an enormous advantage for the final exam**.

Study material

All materials needed for the course are available in MyCourses. You will need to study:

- 1) The online learning materials. The materials have been divided into seven thematic modules, each of which comprises one to three learning objectives. We have also prepared a set of slides that offers a summary of the principal theoretical content that you can study in addition to the interactive learning modules in MyCourses.
- 2) Four business cases: *Extraordinary Journeys*; *The a2 Milk Company*; *Newlight Technologies*; [Fourth case TBD]

Additionally, you can use the following textbook to enhance your learning:

Besanko, David, Dranove, David, Shanley, Mark, & Schaefer, Mark (2013). *Economics of Strategy*. 6th Edition International Student Version. Wiley. Chapters: 2, 3, 5, 6, 8 and 9 (and the Economics Primer at the beginning of the book if you need to brush up on basic microeconomics).

There are several copies of the book available in the library.

Timetable and how the course is organised

The **online learning system** on the MyCourses site for the course will open on Monday, 26 February at 10:00. It will stay open until Thursday, 15 March at 23:59. In this time, you will have to complete all seven learning modules, achieving 70% correct answers in the questions included in the modules. You can repeat each module as many times as you want.

The **midterm exam** will take place *online* in MyCourses on Monday, 18 March at 14:00 and a resit will be organised on Monday, 8 April at 17:00. See below for more information.

The **case analysis sessions** are on Friday, 5 April and Tuesday 9th of April 10.15-12.00 and 14.15-16.00. Each session covers one of the cases. Please only come to these sessions if you have **read the**

case in advance and are **prepared to discuss** it in class (making notes in advance is highly recommended)! This way you will get the most out of the sessions.

The **final exam** is on Monday, 15 April and can be taken at any time between 9:00 and 21:00. A resit is organised on Wednesday, 15 May, also between 9:00 and 21:00. The exam is *online* through MyCourses.

Date & time	Room	Content
26 Feb 14.15-15.00	Online (zoom)	Kick-off session
26 Feb – 15 Mar	Online (MyCourses)	Online learning material <ul style="list-style-type: none"> • Costs and cost advantages • Competitors and competition • Competitive advantage • Market entry • Make or buy • Industry analysis • Pricing
18 Mar 14-14.45	Online (MyCourses)	Midterm exam
5 Apr 10.15-12.00	U356 Alma Media (Otakaari 1)	<i>Case exercise: Extraordinary Journeys</i>
5 Apr 14.15-16.00	U5 (Otakaari 1)	<i>Case exercise: The a2 milk company</i>
9 Apr 10.15-12.00	V002, BIZ	<i>Case exercise: Newlight Technologies</i>
9 Apr 14.15-16.00	V002, BIZ	<i>Case exercise: Spanish Vines</i>
8 Apr 17.00-17.45	Online (MyCourses)	Resit of the midterm exam
15 Apr 9-21	Online (MyCourses)	Final exam
15 May 9-21	Online (MyCourses)	Resit of the final exam

How to complete the course

Pass requirements and marking

In order to complete this course successfully you will need to collect **50 or more points** out of the total of 100 available. The distribution of the points and the work required are described in more detail below.

The final marks are based on the total points as follows:

50-59 points	1
60-69 points	2
70-79 points	3
80-89 points	4
90-100 points	5

1. Completing the online learning modules (0 or 10 points)

You will need to complete all seven online learning modules such that you score at least 70% correct in the questions included in each module. You can repeat each module as many times as you wish.

The online learning systems opens on Monday, 26 February at 10:00 and stays open until Friday, 15 March 23:59. Within this time frame, you can complete the modules at your own pace.

You will get 10 points if you complete all seven modules on time (by Friday, 15 March 23:59) and 0 points if you fail to do so.

2. Midterm exam (0-30 points)

The midterm exam tests what you have learned in the seven online learning modules. The exam comprises 30 single-choice questions with 5 answer options each. For each correct answer, you get one point – up to a total of 30 points. You have 60 minutes to complete the exam.

The exam is administered **online on MyCourses on Monday, 18 March 14:00-14:45**. Time is very limited so make sure you have logged in well before the exam commences.

Because the exam is online, you can take it wherever you wish, as long as you can access MyCourses with a reliable internet connection. You can use any supporting materials you wish – but note that you have on average two minutes per question, so don't rely on studying while taking the exam.

Note that the questions and answer options are presented to each student in a random order. Thus, asking a fellow student sitting next to you what the answer to question 10 is won't work.

Should you miss or not pass the exam, or you are unhappy with your score, you can retake the exam on Monday, 8 April 17:00-17:45. If you take the exam twice, the higher score counts to your final mark.

3. Final exam (0-60 points)

The final exam requires you to apply the concepts you have learned in the online learning modules to four cases (to be added).

There will be two questions requiring answers of up to 1000 words each. The exam will be *open books, open notes* and it is highly advisable to prepare well in advance. The slide set we have prepared for you should be a handy memory aid of the theoretical material covered in the course.

In addition to the conceptual material, you will need to know the four cases thoroughly in order to do well in the exam. It is highly advisable to analyse the cases in advance – working alone or with peers – and make notes as you go. Attending the contact teaching sessions – where the cases are analysed together with the whole class – gives you an enormous advantage for exam preparation.

The exam will be organised **online in MyCourses on Monday, 15 April 9:00-21:00**. You can start the exam at any time in the above time frame. Once you click the start button, time will start running and you will have *three hours* to write your answers. We recommend using a word processor or another offline text editing software to write your answers and copy them to MyCourses once you are done.

Should you miss or not pass the exam, or you are unhappy with the score, you can resit it on Wednesday, 15 May 9:00-21:00. If you take the exam twice, the higher score counts to your final mark.

Marking criteria. You will receive high marks if your exam answers analyse rather than describe the case. The most important marking criterion is your ability to apply theoretical material from the course to analysing the case and arriving at well-justified conclusions. Your overall analysis and the way you arrive at your conclusion or strategy recommendation to the case company is more important than what you actually recommend.

Example: An exam question might ask you to recommend the case company to either make their own product or outsource production to another firm. Whether you recommend making or outsourcing is not as important as how you justify the recommendation.

For examples of how case analysis using the theoretical material in this course can be crafted, there are two examples of excellent case analysis reports in MyCourses (uploaded with the students' permission). The answers required in the exam are of course much shorter than the aforementioned case reports, but the reports give you a good idea of how to analyse, rather than just describe a case, with good application of theory.

4. Active participation in case analysis sessions (0-10 points)

By participating actively in class discussions in the two case analysis sessions, you can earn up to 10 additional points. These are given based on the lecturer's observations in the classroom. The additional points help you boost your final mark if, for example, your performance in the exams is not perfect. However, you can get full 100 points without attending the case analysis sessions – therefore the active participation points are an additional extra over and above the maximum 100 points.

Example: You get a total of 77 points from the two exams. This would give you a final mark of 3. However, you have been active in class discussions and the lecturers have given you 7 points for active participation. These points are added to your exam score of 77, increasing your final score to 84. Thus, instead of 3, your final mark for the course becomes 4.

AI Policy

(adapted from Dr. Ethan Mollick, The Wharton School)

AI is permitted in this course, but there are certain restrictions to keep in mind:

- Providing prompts with minimal effort will yield subpar results. To achieve satisfactory outcomes, you'll need to put in the effort to fine-tune your prompts.
- Do not blindly accept any information the AI provides. If it presents a fact, treat it as incorrect unless you can confirm it from reliable sources or already know it to be true. You will be held accountable for any inaccuracies or oversights provided by the tool. It is most effective when used on topics you are familiar with.
- While AI is a tool, it's important to acknowledge its use. Please add **a paragraph to the end of your exam answers** if you have utilized AI, detailing **what you used it for** and **ALL the prompts you used** to obtain the results. Failure to do so breaches academic honesty policies.
- Consider carefully when this tool is beneficial. Avoid using it when it's not suitable for the situation or context.