

GIM Entrepreneurial Ecosystems in Emerging Markets: Colombia and Mexico Syllabus

Winter 2019

January 26-27

February 16-17

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GIM Program Purpose and Objectives

GIM Purpose:

To provide Kellogg students with a unique opportunity within the Kellogg academic portfolio:

- To develop a foundation of knowledge about global sectors, economies, and the underlying forces that shape them through classroom learning;
- To apply those classroom learnings and develop independent insights and appreciation for diverse business practices and challenges through business and cultural exposure in country.

GIM Objectives:

- To gain a foundational understanding of the macroeconomic trends, politics, history, and culture of a country or region outside the United States and the impact of these factors on the business climate of those countries.
- To experience through classroom sessions and firsthand through meetings with government officials and business leaders unique insights into the business ecosystems and practices and challenges and opportunities of key business players in a particular country or region.
- To develop an understanding of an evaluative framework related to a particular business topic or issue and learn how to apply this framework to developing markets over both the course of GIM and in the future.
- To develop skills to research and network with relevant organizations on a subtopic related to the course content and work with a small group of peers to engage in independent business meetings with key stakeholders in order to analyze and propose a solution to a particular business problem.
- To collaborate with peers from diverse academic programs; leverage individual experiences, skills, and networks in order to achieve balanced contributions to a group project, an inclusive environment, and obtain a successful academic outcome.

Course Description and Objectives

It seems that every country and major city in the world is trying to become the next Silicon Valley. New York has coined the phrase 'Silicon Alley', Austin has 'Silicon Hills' and then globally there is Ireland's 'Silicon Docks' and the 'Silicon Wadi' in Israel. Having 'Silicon' in the name does not mean a region can recreate the

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unique history that allowed for the creation of Silicon Valley. So the question is – how can an emerging country spur entrepreneurship and innovation?

To develop a growth strategy for a business, one should start by understanding the current resources and capabilities of that business. Internal culture as well as external factors such as the economic and political environment must also shape the growth strategy. Are emerging ecosystems applying a similar methodology? Or are they trying to replicate a successful entrepreneurial ecosystem from another part of the world? Our hypothesis is that a deep understanding of the history, culture, political and economic climate and current resources can yield an executable strategy to nurture and accelerate entrepreneurial activity in a country.

For this GIM trip, we will be digging deep into the development of entrepreneurial ecosystems in two countries – Colombia and Mexico. We want you to understand the historical, cultural and economic context of these countries in order to understand and evaluate their current strategies to develop entrepreneurial ecosystems. During the months in advance of the GIM trip, you will not only learn about the unique context of each country, but you will also learn about various elements that foster successful ecosystems – universities, accelerator/incubators, venture capital, banks, labor laws, intellectual property rights, etc. When you are in country, students will have the opportunity to meet leaders in government and finance as well as interview entrepreneurs, investors, educators, tech hub operators and more. The key challenge for the group will be to synthesize and analyze the findings from all the in country meetings. Where have strategies been successful and where have they stalled?

It is our hope that this GIM trip gives you greater insight on how to evaluate and advance economic development initiatives in your city and your country in the future.

Attendance Policy

Due to the nature of the GIM program, attendance for all GIM classes is mandatory, as is participation in the 10--day field trip. Attendance on the first day of class is also mandatory. If a student misses more than one class throughout the term, one letter grade will be deducted from his or her final grade. Exceptions may be made by the faculty member in cases of extreme circumstances.

Role of the In-Country Advisor

Throughout your GIM trip, you will be accompanied by an in-country advisor, Kate Hardwick, who is a staff member at Kellogg. The in-country advisor is responsible for the integrity and quality of the in-country experience. Among other logistical roles during the trip, he or she will be assessing each student's level of participation during the plenary meetings and will be assigning 15% of the students' overall grade.

Kellogg Honor Code

The students of the Kellogg School of Management regard honesty and integrity as qualities essential to the practice and profession of management. The purpose of the Kellogg Honor Code is to promote these

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qualities so that each student can fully develop his or her individual potential. Upon admission, each student makes an agreement with his or her fellow students to abide by the Kellogg Honor Code. Students who violate the Kellogg Honor Code violate this agreement and must accept the sanction(s) imposed by the Kellogg community.

The Kellogg Honor Code is administered by students and is based on the concept of self-government. The efficacy of such a student-administered honor code is dependent upon a high degree of dedication to the ideals of honesty, integrity and equal opportunity reflected by the code. The Kellogg Honor Code requires that each student act with integrity in all Kellogg activities and that each student hold his or her peers to the same standard. In agreeing to abide by the code, the Kellogg students also agree to report suspected violations. By not tolerating lapses in honesty and integrity, the Kellogg community affirms the importance of these values.

Course Materials

There is a course packet that you will need to purchase.

Course Schedule and Assignments

Webinar #1	Tuesday, November 27 5:00 – 6:00 pm CST
<i>Topics:</i>	Class expectation & travel logistics

Pre-Class	Readings
<i>Mandatory Readings</i>	Daniel J. Isenberg, “How to Start an Entrepreneurial Revolution,” <i>Harvard Business Review</i> , June 2010 Entrepreneurial Ecosystem Diagnostic Toolkit , Aspen Network of Development Entrepreneurs, December 2013 Rosabeth Moss Kanter, “Enriching the Ecosystem,” <i>Harvard Business Review</i> , March 2012 Lynda Applegate, Alexander Meyer, Talia Varley, “Rising From the Ashes: Emergence of Chicago’s Entrepreneurial Ecosystem”, HBS, June 2017
<i>Suggested Readings</i>	Steve Blank & Bob Dorf, <i>The Start-up Owner’s Manual: The Step-by-Step Guide for Building a Great Company</i> , 2012

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	OR Udacity.com – EP245 Brad Feld, <i>Venture Deals</i> , 2011
<i>Assignments</i>	Review Syllabus Complete above readings

Class #1	January 26, 2019 (1-6pm central) – Global Hub
<i>Topic:</i>	<p>Student Introductions</p> <p>Overview of the course and our process</p> <p>Lecture: Entrepreneurs and Entrepreneurial Ecosystems This first session will focus on understanding different types of entrepreneurs, current research on entrepreneurial ecosystems, data on ecosystems of Colombia, Mexico and the U.S. and examples of how some ecosystems have evolved.</p> <p>Team Activity: Draft high level questions regarding your stakeholder and understanding of the local ecosystems.</p> <p>Group Dinner: Special Latin American meal at the Allen Center Teams will sit together for some team activities.</p>

Class #2	January 27, 2019 (9-12pm central) – Global Hub
<i>Topics:</i>	<p>Crash Course in Entrepreneurship The purpose of the second session is to ensure that all students are conversant in frameworks and processes that launch and grow entrepreneurial ventures.</p> <p>Lectures: New Venture Strategy, Business Model Canvas, Entrepreneurial Finance</p> <p>Guest Speaker: Local Venture Capitalist</p>

Before Class #2	
<i>Mandatory Reading</i>	Erin Meyer, <i>The Culture Map: Breaking Through the Invisible Boundaries of Global Business</i> , 2014
<i>Assignment</i>	Project Plan: Draft Due February 11, Class Presentation February 17

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Team Check-In	February 11 - 14 (1/2 hour conference calls with each team)
<i>Topics:</i>	Project update
<i>Assignments:</i>	Class presentation of revised project plan: Due February 17

Class #3	February 16, 2019 (1-6pm central) – Global Hub
<i>Topics:</i>	<p>The Historical, Cultural, Political and Economic Context – Colombia & Mexico This session will provide background on the countries that you will visit to ensure you understand the foundation on which entrepreneurial ecosystems are being built.</p> <p>Guest Speaker: Professor of Latin American Affairs</p> <p>Guest Speaker: Greg Stevens, <i>TerraBridge Partners, LLC</i> Focus on current economic and political situation in Colombia.</p>

Class #4	February 17, 2019 (9-12pm central) – Global Hub
<i>Topics:</i>	<p>Student Team Presentations Each team will present their project plan – target stakeholder, background research, key hypothesis, questions, and list of interviewees.</p> <p>Detailed review of the itinerary and preparation for the trip</p>

Team Calls	Week of February 25
<i>Topics:</i>	Review of project plan and scheduled interviews, Answer questions about the trip
<i>Assignments:</i>	Submit in-country plan

In-Country Field Research - March 19th – March 28th
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Final class	April 7, 2019 (1-4pm central) – TBD
<i>Topics:</i>	Trip debrief Student final project presentations

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In-Country Academics

Students are reminded that GIM is first and foremost an academic program. 15% of your overall grade will be based on your participation in the plenary meetings and engagement in other activities as assessed by the in-country advisor. In order to achieve a high grade, students are expected to not only attend all plenary meetings, but to be actively engaged during the meetings and other learning opportunities in country.

Assessment

Research Project	75%
In-Country Project Plan and February presentation	20%
Final In-Class Presentation	20%
Written Report	20%
Peer Evaluation	12%
IPG Database Google Sheet	3%
Participation	25%
In-Class Participation (attendance, discussion, engagement)	10%
In-Country Participation (plenary meeting participation, student role, overall participation; determined by GIM advisor)	15%

GIM Research Project

The core of the GIM class is an independent research project. Groups of 4 to 6 students will select an ecosystem stakeholder to study in depth and present. The students begin secondary research at the start of the course, incorporating perspectives from the class readings and speakers. They will also spend considerable time in-country speaking with resident experts, gathering local data, and testing their hypotheses and recommendations in the field. In general, the project should be based on original research that contributes to an intellectual body of work but also strives to have practical applications for the market.

*(Students must schedule at least **eight** IPG meetings throughout their trip. Students are not obligated to schedule meetings in cities that the class visits only for the weekend.)*

Project Deliverables

- **In-Country Project Plan and February Presentation (20%)** – The project plan will include a statement of purpose, background research and a detailed matrix of all the investigative

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research meetings that have been arranged in each city. The best plans will include day/time/location of meeting; name/description of organization; name/title/bio of interviewee; agenda and interview guide for each meeting.

- **Final In-Class Presentation (20%)** – During the final class, each project group will make a presentation in class summarizing their research findings. The purpose of this deliverable is to allow faculty members and students to learn about and provide feedback on the project groups' final findings. It is suggested that each team be given 15 minutes to present and 5 minutes for audience questions and suggestions.
- **Final Written Report (20%)** – Generally 10-15 pages long before exhibits and appendices. In addition to turning in their papers to their professors, students should submit an electronic copy to the Global Programs' Office on the agreed upon date.
- **Peer Evaluation (12%)**– Each member within the project group will assess every other member's contributions to the project, including their own, with a confidential peer review form that takes into account each member's intellectual contribution, initiative and organization, workload contribution and overall contribution.
- **IPG Database Google Sheet (3%)** – Maintained by the Global Programs' Office, the IPG Database Google Sheet serves as a repository for IPG contact information shared amongst GIM students. About a week before final reports are due, the GPO will be sending out a link to the sheet for each IPG group to fill out with information about their contacts. Please note that the requirement for filling out the google sheet is due at the same time as the written report.