

# Entrepreneurship Education at Keio Business School

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# 1. MBA Program at Keio Business School (1)

- ◇ KBS full-time MBA program: duration is 2 years
- ◇ Case discussion method
  - 300-400 cases during 2 year program
  - core courses: 25 sessions × 8 subjects  
(marketing, organization, accounting, finance, mgmt science, production, mgmt environment, strategy)
  - electives: 10-15 cases × 12 subjects
  - Entrepreneur spirits are frequently discussed in case discussions including core subjects.
- ◇ Subjects on entrepreneurship:
  - (1) New Business Creation
  - (2) Nurturing Venture Capitalist I and II
  - (3) New Business Exercise

# 1. MBA Program at Keio Business School (2)

- ◇ All entrepreneur-oriented courses are electives, for the second year students, after finishing all core subjects in the first year.
  - ◇ Other electives on innovation, leadership, business strategy... also touch on entrepreneurship.
  - ◇ Other opportunities:
    - JBCC (Japan Business Case Competition)
    - Homecoming event with Alumni association
    - Special lectures from business leaders
- ➡ Total program nurtures entrepreneur spirit, similarly to those issues as ethics and sustainability.

## 2. Courses on Entrepreneurship (1)

### (1) New Business Creation

- Planning and implementation of business plans
  - Innovative ideas to business proposals
  - Business plan development by small groups  
(new business or in-company business ideas)
  - Lectures, case analysis + field survey + final presentation
  - Selected groups are nominated to JBCC and Alumni Home coming event
- ◇ Emphasis: mission statement of the new business  
feasibility check thru field survey

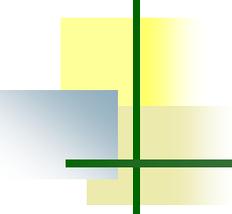
## 2. Courses on Entrepreneurship (2)

### (2) Nurturing Venture Capitalist I, II

- Instructor: CEO of NTVP (Nippon Technology Venture Partners)
- KSF for start-up up to stock-exchange
- Evaluation exercise of investment proposals
- Management of venture fund; lectures by accountant, lawyer, CEOs, judicial scrivener, labor and social security attorney...
- Joint course offer with engineering department
- Real experience of VC fund operation (participation to school festival as real “shops”)

◇ Hands-on experience

Viewpoint from venture capitalist



## 2. Courses on Entrepreneurship (3)

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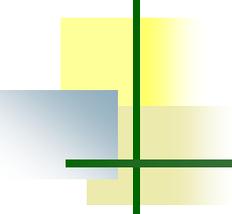
### (3) New Business Exercise

- Intensive course in summer
- Understanding the role of CEO and board members
- Comprehensive understanding of business plan, environmental analysis, fund raising, P/L, B/S, role of VC, lawyers, accountants...

◇ Intensive lectures

Negotiation with venture capitalists



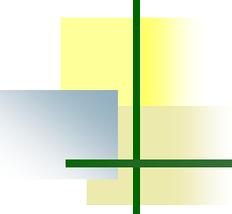


## 4. Pitfalls on Entrepreneurship (1)

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### (1) Specific skill is required?

- General mgmt skill and knowledge are indispensable for entrepreneurs.
  - ex. HRM, leadership, organization, finance, accounting, strategy, mktg, operations, environment, regulation, governmental policy, governance...
- Lack of general mgmt knowledge is a big disadvantage to materialize new business ideas.

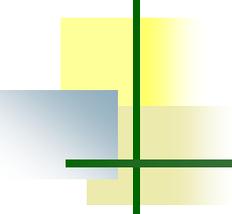


## 4. Pitfalls on Entrepreneurship (2)

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### (2) Desk theories?

- Field work is required to check validity of mkt needs and feasibility.
- Desk-top 'dreams' are sometimes far apart from business reality.
- Balance of idea creation and theoretical analysis.
- Entrepreneur spirits should be enhanced thru field work.



## 4. Pitfalls on Entrepreneurship (3)

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### (3) Planner vs. doer

- New business planning vs. day-to-day operational doing.
- Entrepreneurs are often dream tellers, but who to realize day-to-day operation must be carefully designed.
- Disparity between planners and doers often creates conflict in a socio-economic system. We need to pay attention to steady endeavors by “doers.”

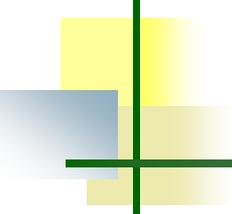
## 4. Pitfalls on Entrepreneurship (4)

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### (4) Denial of the status quo?

- Innovative mindset is indispensable, but not always start from denial of the current system.
- New ideas often come from accumulation of small changes.
- Attitude to create additional value may result in leap from the status quo.

(ex. Canon's case of ink-jet printer)

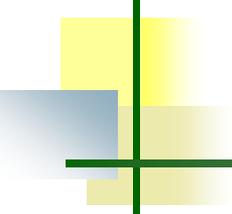


## 4. Pitfalls on Entrepreneurship (5)

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### (5) Short-term success

- New business often ends in failure, not frequently in success.
- Attitude to learn from failures: in-depth analysis of reasons can bring about alternative ideas for breakthrough.
- Day-to-day endeavors; continuous improvement of business ideas.

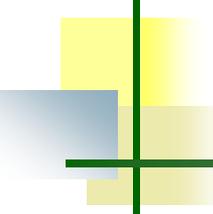


## 4. Pitfalls on Entrepreneurship (6)

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(6) For individual profit?

- New business ideas should focus not only on profit but also on societal contribution.
- New business should save people around us.
- New business for whom? For soloely entrepreneurs?



## 5. In Summary

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My (Keio's) observation to entrepreneurship:

- ◇ Mission and Commitment
- ◇ Long-term perspective
- ◇ General management skills and knowledge