

INNOVATION AND ENTREPRENEURSHIP  
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Area Functional Group - Program Direction  
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Sondos is an Egyptian, born and raised in Cairo. Having witnessed the entrepreneurial endeavor of her father's business since her early childhood, she developed a sense of curiosity about what makes individuals choose the uncertain and unpredictable path of an entrepreneurial career. This curiosity has led her to an ongoing quest to explore the power of entrepreneurship in her career and life. She believes that entrepreneurship is an unstoppable force that empowers individuals, communities, and societies through seeing possibilities, believing in themselves, having courage to ask tough questions, embracing uncertainty, and developing resilience amidst setback and failure.

### **Academic Background**

- Professor in the Entrepreneurship department at IE Business School.
- PhD in Management Science with distinction "Cum Laude" from ESADE Business School, Barcelona, Spain.
- Visiting researcher at the strategic management and entrepreneurship department at Carlson School of Management, University of Minnesota, US.
- Master of Research degree from ESADE.
- Bachelor's degree in business administration with high honors from the American University in Cairo.

### **Practical experience**

- Started her career at a very young age, working for her family business in the real estate and construction sector and gaining experience across different functional areas.
- As the VP for new business development, she got to launch and manage several projects across Africa and the Middle east. Running these projects got her to contexts where she was the only woman leading engineers and workers.
- Currently as part of her family's business investment activities, she is regularly involved in angel investing activities: conducting deal sourcing, assessing startups, and coaching founders.
- Serves on the panel of investment platforms focused on women founders.

### **Teaching**

- Sondos has extensive experience teaching and designing entrepreneurship courses and workshops at the executive, graduate, and undergraduated leve
- She regularly receives recognition and awards for her excellence in teaching.
- She closely coaches and mentors participants across different programs as they go through the ideation and execution of their venture concepts to arrive at viable business models. Several of these venture concepts were launched by their founders, won awards, and are currently up and running.
- She holds the IE AI Co-Teaching Certificate on Integrating Artificial Intelligence into Course Design, Teaching Implementation, and Learning Evaluation, demonstrating her commitment to leveraging AI tools to enhance pedagogy and student learning outcomes.

### **Research**

- Sondos' research focuses on entrepreneurial capabilities and their role in inducing and exploiting variety and novelty in startups and established companies. In the context of sustainability, she looks at how these capabilities along with other institutional and contextual factors could give rise to the recognition and realization

of opportunities that create value through addressing SDG (Sustainable Development Goals).

- Her research has appeared in several leading academic journals such as Journal of Business Ethics, Journal of Management Inquiry, and Journal of Leadership and Organizational studies. Also, her research is published in practitioner outlets and in edited book series.
- Sondos regularly presents her papers in several leading academic conferences such as the Academy of Management conference, Strategic Management Society, Babson conference, European Group of Organizational Studies (EGOS) and Sustainability, Ethics and Entrepreneurship conference.
- Sondos is a member of the Academy of Management, Strategic Management Society. She serves as a reviewer for the Journal of Business Ethics, Academy of Management Conference and Strategic Management Society.

### **Hobbies and Interest**

Sondos finds joy and inspiration in

- Philanthropic activities
- Horse riding & Arabian horses
- Fashion & sculpture.

### **Office Hours**

Office hours will be on request. Please contact at:

Get in touch with me on blackboard messaging or send an email  
sondos.abdelgawad@ie.edu

## **SUBJECT DESCRIPTION**

### **Welcome to Innovation and Entrepreneurship**

We meet at a remarkable moment in history—when AI and other technological shifts are redefining what’s possible. In this course, we’ll explore what it means to think and act entrepreneurially in a world where the status quo is constantly being rewritten.

Entrepreneurship is not just about startups or unicorns. Innovation is not limited to technology—it’s about finding better ways of doing things. Both can happen anywhere: in new ventures, established companies, public institutions, family firms, or non-profits.

Through this course, you’ll learn how to identify opportunities, link them to real customer needs, and design business models that create value and impact under conditions of uncertainty and limited resources. Theory from readings provides the backbone for hands-on learning through cases, teamwork, and coaching sessions that guide you through the entrepreneurial process—both others’ experiences and your own.

Even if you don’t plan to found or invest in a startup, the entrepreneurial mindset—curiosity, creativity, and resilience—will equip you to lead change and navigate uncertainty in any career or context.

### **Special Note on Course Structure (Read Before Enrolling to Set Yourself Up for a Great Course Experience)**





This course follows a three-part format:

1. Synchronous sessions (via Zoom) every Saturday.
2. Discussion forums that open on Monday and close before the Saturday session. You are expected to post 3–4 thoughtful contributions each week to the forum discussion.

3. Asynchronous sessions will serve as coaching sessions, where project teams meet with the professor on Zoom for personalized feedback on their final project progress based on the agreed upon schedule.

Because this is a hands-on, international course, you will work in **teams for the final project**. Be **prepared to coordinate with teammates across different time zones** outside of class hours. Strong time management and consistent participation are essential for success.

Before the first class, please make sure to:

-  Set up your access to IE Blackboard and confirm you can log in.
-  Familiarize yourself with the Blackboard interface, as it will be the main platform for communication, materials, and announcements during the course.
-  Check your IE email account and ensure it is functioning properly.
-  Verify your Zoom access and connection in advance.

For any issues related to enrollment, technical access, IE email, or Zoom, please contact [gnam@ie.edu](mailto:gnam@ie.edu)

## LEARNING OBJECTIVES

By the end of this course, participants will be able to:

- Recognize and evaluate new venture opportunities from both entrepreneurial and investor perspectives, applying analytical frameworks for opportunity assessment.
- Analyze and address key challenges faced by entrepreneurs in launching ventures, and apply fundamental tools and methods to develop projects in both independent and corporate contexts.
- Synthesize insights from theory and practice to design and justify a viable opportunity through the preparation of a well-structured Opportunity Report

The cases, exercises, and projects in this course will immerse you in multiple perspectives—those of entrepreneurs, corporate innovators, and investors. You'll explore ventures across diverse industries and markets, from high-growth startups backed by professional investors to small enterprises funded by friends and family. This broad exposure will help you see that entrepreneurship isn't the domain of a few "heroic" figures featured in the media—it's a practical, learnable process accessible to anyone willing to think creatively, act decisively, and learn from experience.

## TEACHING METHODOLOGY

IE University teaching method is defined by its collaborative, active, and applied nature. Students actively participate in the whole process to build their knowledge and sharpen their skills. Professor's main role is to lead and guide students to achieve the learning objectives of the course. This is done by engaging in a diverse range of teaching techniques and different types of learning activities such as the following:

Learning Activity	Weighting
Lectures	15.0 %
Discussions	15.0 %
Exercises in class, Asynchronous sessions, Field Work	25.0 %
Group work	20.0 %
Individual studying	25.0 %
TOTAL	100.0 %

## PROGRAM

## SESSION 1 (LIVE ONLINE)

Topic: Class Introduction: Syllabus & Scope, Goals, and the Elements of Entrepreneurship  
Every great venture starts with more than a business plan—it starts with soul. In this first session, we'll explore how a clear sense of purpose becomes your North Star, guiding you through the uncertainty and excitement of building something new..

Session Objectives:

- Get to know the course and set clear expectations.
- Start crafting the reason for existence behind your prospective idea or business concept.

Preparation Questions:

1. How do you define an entrepreneur?
2. Why does the “soul” or intent behind a business idea matter?
3. How does your personal purpose or reason for existence connect to that of a business idea?
4. What are your learning goals and expectations for this class?

Materials (included in the syllabus):

- Course Syllabus
- IE Ethics Code
- Article: The Soul of a Startup (HBS R1904E-PDF-ENG)
- Article: Why Start-ups Fail (HBS R2103D-PDF-ENG)
- MultimediaMaterial:  
<https://www.youtube.com/shorts/DvxPuRbeNwY?si=j0aqX7075W507oh>
- MultimediaMaterial:  
<https://youtube.com/shorts/31vkkVQdUa8?si=WVdWgMxJK8UuCPY8>

## (SESSION 2 (DISCUSSION FORUM))

Topic: The Entrepreneurial Process

Now it's time to turn purpose into action. In this session, you'll see how real entrepreneurs—like Bob Reiss of The TV Guide Game—spot opportunities, take smart risks, and make ideas happen.

Case Preparation Questions:

1. What factors created an opportunity for Bob Reiss and The TV Guide Game?
2. What risks and obstacles did he face, and how did he overcome them?
3. Would this same approach have worked for companies like Parker Bros. or Milton Bradley?

Required Readings:

- Case Study: R&R (HBS 386019-PDF-ENG)
- Book Chapter: “Is Starting a Business Right for You?” — Chapter 1 (pp. 11–20) from The Harvard Business Review Entrepreneur's Handbook: Everything You Need to Launch and Grow Your New Business

Problem Statement — due Friday (before the Saturday session) at 11:00 PM Madrid time, submitted via the discussion forum.

- Write your individual Problem Statement (maximum 140 characters).
- This is a short description of an idea, problem, or need that you believe represents a potential opportunity for a new venture.
- Use the readings from Session 3 for inspiration during your ideation

### **SESSION 3 (LIVE ONLINE)**

Topic: Opportunity Workshop

You've explored the soul and the process—now it's time to spot the opportunity. In this hands-on workshop, you'll sharpen your ability to turn real-world problems into ideas that matter and discover where the best insights truly come from.

Reflection Questions:

1. Which insight channel was most helpful as you generated ideas for your problem statement, and why?
2. What's the difference between an idea and an opportunity?

Each student will submit a Problem Statement (see Deliverable above) prior to the session. Further guidelines will be provided during class.

We'll be using breakout rooms several times for group work, so please log in a few minutes early and follow IT recommendations (browser settings, etc.) to ensure a smooth online experience.

Required Reading:

- Where to Look for Insight (HBS R1411H-PDF-ENG)

### **SESSION 4 (DISCUSSION FORUM)**

Topic: Evaluating Opportunities and Their Feasibility

Great ideas are everywhere—but not every idea is an opportunity. In this session, you'll learn how to evaluate which ventures are truly worth pursuing and how to test their potential for real-world success.

Case Preparation Questions:

1. Evaluate the presented opportunities using the Opportunity Report Guide.
2. How could you strengthen identified weaknesses or better leverage existing strengths?
3. What additional suggestions would you make for the venture of your choice?

Required Readings:

- Identifying Venture Opportunities (HBS E323-PDF-ENG)
- Venturing @ IE (ENT010048-U-ENG-HTML) — This is a multimedia case, accessible through the campus online system. A detailed orientation will be provided prior to the forum.
- Opportunity Report Guide (Appendix at the end of this syllabus document)

Optional Reading:

- Technical Note: Identifying Venture Opportunities (HBS E323-PDF-ENG)

## **SESSION 5 (LIVE ONLINE)**

Topic: The Lean Startup

This week, you'll learn how to fail fast, learn faster, and move closer to your next breakthrough. The lean startup approach will show you how to test ideas, learn from feedback, and build smarter—step by step.

Questions for Preparation:

1. What are the key principles driving the lean startup approach to the entrepreneurial process?
2. Why was this approach useful for launching HourlyNerd?
3. How could the HourlyNerd team apply the lean startup method to decide what to do next?

Required Readings:

- Practical Case: HourlyNerd (HBS 316134-PDF-ENG)
- Article: Why the Lean Start-Up Changes Everything (HBS R1305C-PDF-ENG)



Upcoming Deliverable

Submit a one-page Opportunity Description of the venture your team has chosen to pursue for the Final Opportunity Report via Turnitin.

- You may continue with the idea developed in Session 3, refine it, or propose a new one.
- The choice is yours—let your team's passion, curiosity, and ability to turn the idea into a viable opportunity guide your decision.

## **SESSIONS 6–7 (ASYNCHRONOUS)**

Topic: Coaching Sessions

It's time to get real—this week is all about sharpening your idea with live coaching and focused teamwork. Use this time to refine your opportunity, test your assumptions, and move closer to a strong final report.

Session Instructions:

- Teams will sign up for an online coaching slot during the week.
- A schedule of available time slots will be shared prior to the forum.
- The goal of this session is to provide personalized feedback on your Opportunity Description and help you develop it further.
- Use this week to collaborate actively with your team, incorporate feedback, and advance your opportunity concept.



Upcoming Deliverable

Submit your Individual Assignment (Zipcar) via Blackboard before our Saturday session begins.

This assignment is based on your critical analysis of the AI-generated assessment of Zipcar's business model profitability. Draw on course concepts and your own reasoning to evaluate the limitations of the AI analysis.

Please refer to the Evaluation Method section of this syllabus for further guidance and grading criteria.

## **SESSION 8 (LIVE ONLINE)**

Topic: Adapting the Business Model

Even the best ideas need to evolve. In this session, you'll explore how entrepreneurs adapt their business models to stay viable—learning when to pivot, when to persist, and how data-driven insight fuels better decisions.

Case Preparation Questions:

1. Would you like to invest in or pitch Zipcar?
2. What is the Zipcar business model, and how did it change between December 1999 and May 2000?
3. What do the September data reveal about how the business model is performing in practice? Do these results give you comfort or concern? Why?

Reflection Questions:

1. What is the purpose of a business model?
2. What makes a business model effective?
3. What are the key factors to consider when adapting or changing a business model?

Required Readings:

- Practical Case: Zipcar: Refining the Business Model (HBS 803096-PDF-ENG)
- Technical Note: Business Model Analysis for Entrepreneurs (HBS 812096-PDF-EN)

## **SESSION 9 (DISCUSSION FORUM)**

Topic: Opportunity Development: Customer Discovery

This week, theory meets reality—time to talk to real people and test your ideas. You'll learn how to uncover what customers truly value and turn those insights into sharper, more grounded opportunities.

Session Instructions:

- After reading The Story (from Talking to Humans), each team will develop 7–9 interview questions aimed at understanding their potential customers.
- Upload your interview questions to the forum on the first day of the session to receive feedback from me.
- Once approved, reach out to the customers identified during Coaching Session #1 to conduct your interviews.
- Each team member will conduct at least two interviews and share preliminary insights from one interview during the forum discussion.

- Prepare in advance to contact customers—guidelines will be provided outlining how to conduct and analyze the interviews effectively, including how to use an AI synthetic user to test and refine your interview questions before meeting real participants, as well as how to use AI tools to analyze and make sense of the insights gathered from your interviews.

#### Required Readings:

- Multimedia Material: Video – How to Talk to Users (Y Combinator)
- Book Chapter: Talking to Humans: Success Starts with Understanding Your Customers – The Story (CED)

### **SESSION 10 (LIVE ONLINE)**

Topic: Value Creation and the Opportunity Context

Some of the greatest innovations come from redefining what an industry can be. In this session, we'll explore how visionary entrepreneurs create new market space—transforming constraints into opportunities for value creation.

#### Reflection Questions:

1. What is the difference between industries and markets?
2. Can you think of examples where companies successfully created new market space?

#### Case Preparation Questions:

1. How would you rate the attractiveness of the circus industry in the early 1980s?
2. What conclusions can you draw from your industry analysis?
3. What were the key factors on which traditional circus companies competed?
4. What do you like or dislike about the traditional circus model?

#### Required Readings:

- Article: Creating New Market Space (HBS 99105-PDF-ENG)
- Article: How We Built a Strong Company in a Weak Industry (HBS R0102B-PDF-ENG)
- Practical Case (A): The Evolution of the Circus Industry (HBS BOS007-PDF-ENG)
- Practical Case (B): Even a Clown Can Do It: Cirque du Soleil Recreates Live Entertainment (HBS BOS008-PDF-ENG)

### **SESSION 11 (DISCUSSION FORUM)**

Topic: Opportunity Development: Peer Feedback

This week, you'll step into the role of an investor, advisor, and fellow entrepreneur. By evaluating another team's opportunity, you'll learn to see ideas more clearly—both theirs and your own—through a sharper, opportunity-focused lens.

#### Session Instructions:

- Each team will upload an updated one-page summary of their Opportunity Description to the forum.
- The updated version should reflect:
  1. Insights from customer interviews, and



2. Reflections on key business model assumptions.
- Each team will then review the submission of the next team (e.g., Team A reviews Team B; Team B reviews Team C).
- Every team member will provide one piece of constructive feedback, including a specific and actionable suggestion to help the next team improve their Opportunity Report.
- Your feedback should go beyond AI-generated assessments and bring in your own human judgement. Combining the two will help you overcome the biases that often cloud our view of our own ideas—and strengthen your ability to evaluate opportunities objectively.

## **SESSIONS 12–13 (ASYNCHRONOUS)**

Topic: Coaching #2

This is your final deep dive before the finish line. In this round of coaching, your team will refine your opportunity, test your logic, and receive targeted feedback to strengthen your final Opportunity Report.

Session Instructions:

- Teams will sign up for an online coaching slot during the week.
- A schedule of available time slots will be shared prior to the forum.
- The purpose of the second coaching session is to provide each team with detailed feedback on the updated Opportunity Description they submitted for peer feedback.
- In preparation for this session, I will review and work with the same document you submitted for peer feedback. The same deadline specified above applies.
- Each session will focus on fine-tuning your business model assumptions, interpreting customer insights, and ensuring your opportunity narrative is coherent, evidence-based, and compelling.
- Come prepared with specific questions, any key updates since your last submission, and points where you'd like focused feedback to make the most of your session.

## **SESSION 14 (LIVE ONLINE)**

Topic: Corporate Entrepreneurship

Innovation doesn't just happen in startups—it can thrive inside large organizations too. In this session, we'll explore how entrepreneurial thinking within corporations can drive innovation aligned with the UN Sustainable Development Goals (SDGs), transforming business models to create both economic and social value.

Reflection Questions:

1. How is corporate entrepreneurship different from independent entrepreneurship?
2. What are the pros and cons of developing a project within a corporate environment versus pursuing an independent venture?
3. Recall a corporate entrepreneurship initiative in your organization. What was the outcome? What factors influenced it, and what challenges were encountered?

Case Preparation Questions:

1. What is the origin of the Farmstar opportunity?

2. If you were a member of the EADS-Astrium team, would you support Jean-Michel Aubertin's decision to move forward with Farmstar despite the unsuccessful partnership with the U.S.-based GERC?
3. EADS-Astrium succeeded in experimenting with and integrating Farmstar. What are the prospects for expansion?

#### Required Readings:

- Article: What Every CEO Should Know About Creating New Business (HBS F0407A-PDF-ENG)
- Practical Case: Farmstar Goes Global: Corporate Entrepreneurship Bringing Sustainable Value Innovation to Agribusiness (HBS INS135-PDF-E)

### SESSION 15 (DISCUSSION FORUM)

Topic: Final Opportunity Report

This week is dedicated to finalizing your Opportunity Report as a team. Use this time to refine, integrate feedback from both coaching sessions, and polish your final submission—feel free to reach out if you have questions or need guidance along the way.

#### Session Instructions:

- In teams, finalize your Opportunity Report based on the progress made during Coaching #1 and Coaching #2.
- Follow the Opportunity Report Guidelines provided in the appendix to structure your final submission effectively.
- Teams are encouraged to use this week for collaboration, revision, and final alignment on their chosen opportunity.

### EVALUATION CRITERIA

#### Grade Breakdown

- Class Contribution (Individual): 35%
- Individual Assignment (AI Critique – Zipcar): 30%
- Opportunity Report (Team): 35%

Important: No late assignments will be accepted. Grades are not negotiable. This course follows IE guidelines and evaluates both individual and team work. While there are few purely “right/wrong” answers, work quality varies. As an investor ranks proposals, I will compare the quality of your work against peers and assign grades accordingly.

#### 1) Class Contribution (Individual) — 35%

Learning in this course is driven by discussion. Your grade reflects the quality (not quantity) of your contributions in live sessions and forums.

#### Contribution Rubric

- 4 – Honors
  - Adds outstanding value to the discussion.
  - Draws novel connections and tackles difficult or unpopular questions.

- Opens new avenues that advance the conversation.
- 3 – Excellent
  - Adds substantial value; shows willingness to take intellectual risks.
  - Breaks new ground and elevates the flow of discussion.
- 2 – Proficient
  - Goes beyond case facts; shows evidence of analysis.
  - Builds on others' comments to move the discussion forward.
  - Integrates relevant insights from other courses or current affairs.
- 1 – Normal
  - Demonstrates grasp of materials; relevance is clear but limited in depth.

### Forum-Specific Notes

- Each forum session will include 3 threads, graded individually.
- Your forum score = sum of your thread scores for that session.
- Each post should develop one idea only (point, opinion, argument).
- Aim for ~3 posts per forum.
- Avoid long posts (>150 words)—be concise and substantive.

### 2) Individual Assignment (AI Critique – Zipcar) — 30%

Submit via Blackboard (Assignment tool): a critical analysis of the AI-generated assessment of Zipcar's business model viability and profitability (discussed in Session 8).

Address the following:

1. Identify a key flaw in the AI-generated assessment (based on rigorous reading of the case).
2. Explain why it's a shortcoming, using case evidence/data.
3. Recommend how to overcome the flaw, grounded in your analysis.

Note: The assignment format may be structured as three focused questions; follow the posted prompt and word limits precisely.

### 3) Opportunity Report (Team) — 35%

Deliver a team Opportunity Report following the Opportunity Report Guidelines (Appendix). Your grade reflects:

- Comprehensiveness (scope and depth of analysis)
- Coherence (clear logic, structure, and narrative)
- Evidence (research, analysis, and references that substantiate claims)

### Team Management & Peer Review

- Teams should be formed during Session 1 per provided instructions.
- Each member is responsible for professional teamwork and timely contributions.
- If a team experiences non-contribution, a peer review may be requested within one week after final submission by emailing [sondos.abdelgawad@ie.edu](mailto:sondos.abdelgawad@ie.edu).
- Peer review will proceed only if  $\geq 50\%$  of team members request it.
- Each member will evaluate others' contributions; I will compute a contribution index that can adjust individual grades for the team project.

I strongly encourage collaborative, supportive teamwork. Peer review is a last-resort mechanism to deter free-riding.

#### BEHAVIOR RULES

Please, check the University's Code of Conduct [here](#). The Program Director may provide further indications.

#### ATTENDANCE POLICY

Please, check the University's Attendance Policy [here](#). The Program Director may provide further indications.

#### ETHICAL POLICY

Please, check the University's Ethics Code [here](#). The Program Director may provide further indications.

## APPENDIX – OPPORTUNITY REPORT GUIDELINE

This guideline is designed to support you in developing your Opportunity Report. There is no single “best” way to structure the report—each opportunity is unique and depends on the nature of the business. Use your judgment to emphasize the sections that are most relevant to your idea.

Remember: while the analysis itself is important, the **implications of your analysis** are what matter most.

### Report Requirements

- **Length:** Maximum **5 pages of text** (excluding cover sheet and appendices), up to **10 pages in total**.
- **Format:** A4, Times New Roman 12, single-spaced, 1-inch margins.
- **Cover page:** Include project title and all team members' names.

### Suggested Structure

1. **Executive Summary**
2. **Opportunity Description**
3. **Business Model & Key Assumptions**
4. **Risk Factors & Mitigation Strategies**
5. **Appendices** (tables, figures, exhibits)

### 1. Executive Summary

Briefly state:

- What your business is.
- Why it is attractive.

Keep this section **short, clear, and compelling**.

## 2. Opportunity Description

Explain the customer need (pain point), your solution, and the value you provide. Key guiding questions:

- What customer problem are you solving? How significant is it?
- Who are your target customers? What are their preferences and behaviors?
- Are end users and decision-makers the same, or different?
- What is your product/service? How innovative is it (new technology, features, or approach)?
- What is your **value proposition**? How is it unique?
- Beyond customer value, what additional value (functional, emotional, social) do you create for other stakeholders?

## 3. Business Model & Key Assumptions

Describe how your business creates and captures value. Guiding questions:

- What are your major **revenue streams**? How do they interact?
- What are your **cost structures** (fixed vs. variable, upfront vs. operational)?
- What assumptions underlie your business model? Are they supported by data or research?
- When do you expect **positive cash flow** and **break-even**?
- Is the business **scalable**? If so, what trade-offs exist between scalability and profitability?

## 4. Risk Factors & Mitigation Strategies

Identify risks and explain how you will manage them. Guiding questions:

- What could go wrong? How likely is it, and when might it occur?
- Are risks **internal** (e.g., technology failure) or **external** (e.g., competitor innovation)?
- Which risks can you control, and which are outside your control?
- How can sensitivity analysis (testing assumptions under different scenarios) inform your strategy?