

Introduction to Entrepreneurship (E900490)

Course size (nominal values; actual values may depend on programme)

Credits 3.0 Study time 90 h Contact hrs 15.0 h

Course offerings and teaching methods in academic year 2017-2018

A (semester 1)	English	lecture: plenary exercises	5.0 h
		lecture	10.0 h
B (semester 1)	Dutch	guided self-study	15.0 h

Lecturers in academic year 2017-2018

Dentchev, Nikolay	VUB	lecturer-in-charge
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Offered in the following programmes in 2017-2018

	crdts	offering
European Master of Science in Photonics	3	A
Master of Science in Photonics Engineering	3	B

Teaching languages

Dutch, English

Keywords

Types of entrepreneurs and entrepreneurship, theoretical perspectives on entrepreneurship, entrepreneurship worldwide, strategic entrepreneurship (base), legal aspects of entrepreneurship (base), financing of start-ups (base)

Position of the course

This course will provide an introduction to and positioning of entrepreneurship. First, the topic of entrepreneurship will be defined and an overview of types of entrepreneurship (academic entrepreneurship, social entrepreneurship,...) will be given. Further, a number of theoretical perspectives (resource dependency theory, effectuation/causation, social network theory) to the domain will be elaborated on. Students will be offered an overview of entrepreneurship worldwide and the most important facilitators and impediments to entrepreneurship. Cases will be used to make the student familiar with the domain and by using a business game a "real life" experience with entrepreneurship will be simulated. The course further provides the basis for a number of important subdomains in the field, namely: strategic entrepreneurship, legal aspects of entrepreneurship and financing of new ventures.

Contents

The course includes the following sessions:

- 1 Basic aspects of entrepreneurship
 - a. What is entrepreneurship?
 - b. Types of entrepreneurship
 - c. Determinants of entrepreneurs, drivers for entrepreneurship
 - d. Entrepreneurship worldwide
 - e. Theoretical perspectives on entrepreneurship
- 2 Base aspects of strategic entrepreneurship
 - a. Market approach: Porter 5-forces model, macro-analysis, micro-analysis, industry analysis, market analysis: introduction
 - b. Competition or collaboration? Teece model
 - c. Basic notions on value chain analysis
- 3 Legal aspects of entrepreneurship
 - a. Basic aspects of contracting
 - b. Basis aspects of intellectual property rights
- 4 Basic aspects of entrepreneurial finance
 - a. Analysis of financial accounts

- b. Basics of financial planning
 - c. Basic elements of financing sources (what is a business angel, what is a venture capitalist, advantages and disadvantages of different types of financing), valuation (basic: NPV-analysis)
- 5 Business game
- a. Simulation exercise, students will analyse and change an existing business plan, get a role assigned (entrepreneur/financial party/manager) and will try to fund the company

Initial competences

Not required.

Final competences

- 1 **Knowledge competences:** Understand what entrepreneurship is and what types of entrepreneurship exist
- 2 Knowledge competences: Understand the most important theoretical models of entrepreneurship
- 3 Knowledge competences: Understand how entrepreneurship has grown worldwide and how it is divided globally
- 4 Knowledge competences: Understand what the most important challenges to entrepreneurs are
- 5 Knowledge competences: Understand market dynamics, understand how entrepreneurs can make an industry and market analysis, understand which strategic considerations entrepreneurs make
- 6 Knowledge competences: Understand the basics of legal aspects entrepreneurs are faced with
- 7 Knowledge competences: Understand the basics of entrepreneurial finance: advantages and disadvantages of different financing sources, knowing what a business angel and venture capitalist is.
- 8 Knowledge competences: Develop the capability to analyse a firm's financial statements, apply the basic techniques of valuation (NPV-valuation)
- 9 Scientific competences: Analyse an existing business plan independently
- 10 Scientific competences: Critically reflect on scientific literature on entrepreneurship
- 11 Intellectual competences: Independently make changes and suggestions for improvement to existing business plans
- 12 Intellectual competences: Be able to independently formulate a vision on the evolution of theoretical perspectives in the domain of entrepreneurship
- 13 Intellectual competences: Independently reflect on drivers and impediments of (growth-oriented) entrepreneurship
- 14 Cooperation/communication competences: Communicate with others and discuss existing business ideas and plans
- 15 Societal competences: Understand what the impact of different types of entrepreneurship (social, academic, growth-oriented) on society is

Conditions for credit contract

Access to this course unit via a credit contract is determined after successful competences assessment

Conditions for exam contract

This course unit cannot be taken via an exam contract

Teaching methods

Guided self-study, lecture, lecture: plenary exercises

Extra information on the teaching methods

- Lectures (including guest speakers)
- Practical cases
- Business game

Learning materials and price

Syllabus. Estimated cost: 10 Euro.

References

- Hisrich R., Peters M. (1998). Entrepreneurship. Boston: Irwin McGraw-Hill
- Burns P. (2001). Entrepreneurship and Small Business. Palgrave.

Course content-related study coaching

Interactive support through Minerva (fora, e-mail), personal: appointment over e-mail. Solutions of cases and exercises will be available through Minerva.

Evaluation methods

end-of-term evaluation and continuous assessment

Examination methods in case of periodic evaluation during the first examination period

(Approved)

Written examination

Examination methods in case of periodic evaluation during the second examination period

Written examination

Examination methods in case of permanent evaluation

Written examination

Possibilities of retake in case of permanent evaluation

examination during the second examination period is possible in modified form

Extra information on the examination methods

- Written, open book examination (periodic)
- Written preparation to the business game (permanent)

Calculation of the examination mark

Permanent (20%) and periodic evaluation (80%)