

Minor programme structure & Courses

The structure of the Entrepreneurship minor is as follows:

Birthing new ventures: the interplay of individual initiative and entrepreneurial opportunity (EBC2145)

Not many will contest the societal impact of enterprising individuals and entrepreneurial ventures on our economies. Entrepreneurs often start-up new companies with the intention to challenge (and sometimes even overthrow) incumbents. In the process, they create new jobs and apply competitive pressure on established firms. Entrepreneurs supposedly have an important direct and indirect effect on driving innovation. Not surprisingly, academics have sought to unravel the entrepreneurial process.

From their findings we learn that all that happens prior to a formal launch of a new venture is critical to understand the essence of entrepreneurship. For example, we know that many more people see opportunities than individuals that actually seek to exploit the opportunities that they have discovered.

In this course you will explore why and how opportunities are created and/or discovered by more or less enterprising individuals. In addition you will explore why only a few of those that see an opportunity will actually engage in efforts to further explore and exploit the opportunities that they have spotted. You will identify factors that drive entrepreneurship at the level of enterprising individuals. You will explore how personality characteristics, experience & education, and social embeddedness shape entrepreneurial journeys. You will learn that entrepreneurship is not necessarily about taking risk as many entrepreneurs put a lot of effort in minimizing (or even outsourcing) risk prior to the launch of their venture.

Mobilizing resources for entrepreneurial start-up and growth (EBC2146)

The societal impact of enterprising individuals cannot be contested. They found companies that challenge (and often replace) incumbents and they have an important role in introducing innovative products and services to new or established markets. However, entrepreneurs never operate in isolation; many entrepreneurs cofound their venture with others and establish partnerships to gather the resources necessary for launching and growing their ventures.

We start the Resource mobilization course with exploring the two most essential resources for launching and growing a venture: human and financial. In so doing, you will explore how to put together an entrepreneurial team, examine team dynamics as well as how to recruit the best employees. You will review different types of financial resources available to entrepreneurs as well as how to select the best one for a specific type of venture. Based on this, you will also examine the role of business planning as part of a venture's resource mobilization strategy.

This course will explore the concept of bootstrapping or how to get things done when you do not have the required resources. In all of the above, attention will be paid to how

a venture's resource mobilization strategy is not a static concept, but is one that changes dynamically over the lifecycle of a venture.

Social & Environmental Entrepreneurship (EBC2147)

Social & Environmental Entrepreneurship aims to combine social goals with financial sustainability. Social ventures such as Annie Connect or Onze Saar showcase that profit can be made while serving a social cause. Other social ventures such as the Aravind Eye Hospitals do not seek to generate profit. They want to maximize the social value that they create. Social & Environmental Entrepreneurship further incorporates environmental ventures, such as Solar Century, Lemnis and E-Max, which showcase that profit can be made while serving an environmental cause. Other environmental ventures do deem the serving of an environmental cause as more important than generating (shareholders) profits.

This course explores the special features of Social & Environmental Entrepreneurship (creating social or environmental value) in comparison to regular entrepreneurship (creating economic value). Attention is given to the variety in issues addressed by social entrepreneurs, how traditional business concepts such as strategy, performance and finance are translated in a Social & Environmental Entrepreneurship setting as well as limitations of and problems encountered in social and environmental venturing.

Commercialising Science & Technology (EBC2144)

Commercialising Science & Technology helps you to understand and master the process of turning science into products and products into businesses. University labs and corporate R&D department increasingly rely on professionals that help bridging science production (conference presentations, scientific publications, and patents) to value creation (revenues, funding for scientific and applied research). Topics to be discussed include legal, fiscal and governance issues.

For many years, scholars have sought to understand (and improve) technology transfer. Recent developments push publicly financed research institutes and research universities to exploit the economic value of their research. As a result, companies and entrepreneurs will find that academics have become more willing to share and collaborate. Yet they expect to gain from such knowledge and technology transfer. For example, they may want to increase research budgets and/or seek to find better employment opportunities for their students. Also companies have several incentives to seek closer collaborative ties with researchers outside their own organisations. They are increasingly willing to partner with (and even invest in) ventures that were started to commercialise university know-how.

In this course you start building an understanding for the bridging of science to business. It provides insight in technology transfer and licensing as well as an understanding of the dynamics of science production and deployment.