

Introduction to Entrepreneurship (E076431)

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

Credits 3.0 **Study time 90 h**

Course offerings and teaching methods in academic year 2023-2024

A (semester 1)	English	Gent	lecture seminar
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Lecturers in academic year 2023-2024

Andries, Petra	EB23	lecturer-in-charge
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Offered in the following programmes in 2023-2024

	crdts	offering
Bachelor of Science in Engineering Technology(main subject Civil Engineering Technology)	3	A
Master of Science in Teaching in Science and Technology(main subject Chemistry)	3	A
Master of Science in Teaching in Social Sciences(main subject Communication Science)	3	A
Master of Science in Chemistry(main subject (Bio)Organic and Polymer Chemistry)	3	A
Master of Science in Chemistry(main subject Analytical and Environmental Chemistry)	3	A
Master of Science in Engineering: Architecture(main subject Architectural Design and Construction Techniques)	3	A
Master of Science in Electrical Engineering Technology(main subject Automation)	3	A
Master of Science in Complementary Studies in Business Economics(main subject Business Economics)	3	A
Master of Science in Psychology(main subject Clinical Psychology)	3	A
Master of Science in Communication Science(main subject Communication Management)	3	A
Master of Science in Electrical Engineering (main subject Communication and Information Technology)	3	A
Master of Science in Electromechanical Engineering(main subject Control Engineering and Automation)	3	A
Master of Science in Electrical Engineering Technology(main subject Electrical Engineering)	3	A
Master of Science in Electromechanical Engineering(main subject Electrical Power Engineering)	3	A
Master of Science in Electrical Engineering (main subject Electronic Circuits and Systems)	3	A
Master of Science in Electronics and ICT Engineering Technology(main subject Electronics Engineering)	3	A
Master of Science in Electronics and ICT Engineering Technology(main subject Embedded Systems)	3	A
Master of Science in Communication Science(main subject Film and Television Studies)	3	A
Master of Science in Electronics and ICT Engineering Technology(main subject ICT)	3	A
Master of Science in Communication Science(main subject Journalism)	3	A
Master of Science in Electromechanical Engineering(main subject Maritime Engineering)	3	A
Master of Science in Chemistry(main subject Materials and Nano Chemistry)	3	A
Master of Science in Electromechanical Engineering(main subject Mechanical Construction)	3	A
Master of Science in Electromechanical Engineering(main subject Mechanical Energy Engineering)	3	A
Master of Science in Psychology(main subject Personnel Management and Industrial Psychology)	3	A
Master of Science in Psychology(main subject Theoretical and Experimental Psychology)	3	A
Master of Science in Engineering: Architecture(main subject Urban Design and Architecture)	3	A

International Master of Science in Agro- and Environmental Nematology	3	A
International Master of Science in Fire Safety Engineering	3	A
International Master of Science in Fire Safety Engineering	3	A
Master of Science in Biochemistry and Biotechnology	3	A
Master of Science in Chemical Engineering	3	A
Master of Science in Chemical Engineering	3	A
Master of Science in Civil Engineering	3	A
Master of Science in Civil Engineering	3	A
Master of Science in Civil Engineering Technology	3	A
Master of Science in Computer Science	3	A
Master of Science in Electromechanical Engineering Technology	3	A
Master of Science in Engineering Physics	3	A
Master of Science in Engineering Physics	3	A
Master of Science in Fire Safety Engineering	3	A
Master of Science in Geography and Geomatics	3	A
Master of Science in Materials Engineering	3	A
Master of Science in Mathematics	3	A
Master of Science in Pharmaceutical Engineering	3	A
Master of Science in Photonics Engineering	3	A
Master of Science in Physics and Astronomy	3	A
Master of Science in Sustainable Materials Engineering	3	A
Exchange Programme Architecture	3	A
Exchange programme in Economics and Business Administration	3	A
Exchange Programme in Political and Social Sciences	3	A
Postgraduate Programme in Innovation and Entrepreneurship in Engineering	3	A
Postgraduate Programme in Innovation and Entrepreneurship in Engineering – Advanced	3	A
Postgraduate Programme in Innovation and Entrepreneurship in Engineering – Foundations	3	A

Teaching languages

English

Keywords

Types of entrepreneurs and entrepreneurship, main strategic decisions in entrepreneurship (basics), financial planning and financing of start-ups (basics)

Position of the course

This course will provide an introduction to entrepreneurship. First, the topic of entrepreneurship will be defined and an overview of types of entrepreneurs and entrepreneurship (academic entrepreneurship, social entrepreneurship,...) will be given. Students will be offered an overview of entrepreneurship worldwide and the most important facilitators and impediments to entrepreneurship.

The course provides an overview of the main strategic decisions entrepreneurs need to take, in particular (choice of market and sector), (2) choice between different competitive strategies, (3) decisions regarding the key resources of the enterprise, including intellectual property, team compositions, and potential collaborations. Conceptual frameworks are provided to guide these strategic decisions.

The course then discusses how these decisions can be translated into a financial plan, and how a start-up can be financed. Particular attention is paid to the valuation of the company and to negotiation tactics.

Finally, through a due diligence of an existing business plan and a business game, the course offers a "real life" experience with the aspects of entrepreneurship mentioned above.

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

- 2 Basic aspects of strategic entrepreneurship
 - a. Market and industry analysis: Porter 5-forces model, macro- and micro-analysis of the market
 - b. Competition or collaboration? Teece model
 - c. Basic notions on value chain analysis
 - d. Basis aspects of intellectual property rights
 - e. Team composition
- 3 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)
 - d. Negotiation tactics (basics)
- 4 Due diligence and Business game
 - a. Simulation exercise, students will analyse and change an existing business plan, get a role assigned (entrepreneur/financial party/manager) and engage in negotiations with each other

Initial competences

Not required.

Final competences

- 1 Understand what the most important challenges to entrepreneurs are
- 2 Understand which strategic considerations entrepreneurs make
- 3 Understand the basics of financial planning and entrepreneurial finance
- 4 Independently analyse and improve an existing business plan
- 5 Communicate with others and discuss existing business ideas and plans

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

Seminar, Lecture

Extra information on the teaching methods

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

Learning materials and price

Knockaert, M., Delbeke, D., Andries, P. (2019). Essentials in Entrepreneurship. 2nd edition. Acco Den Haag/Leuven (26 Euro)

References

Course content-related study coaching

Support through the electronic learning environment.
Personal, face-to-face support (on appointment).

Assessment moments

end-of-term and continuous assessment

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

Written assessment

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

Written assessment

Examination methods in case of permanent assessment

Assignment

Possibilities of retake in case of permanent assessment

examination during the second examination period is possible in modified form

Extra information on the examination methods

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

Calculation of the examination mark

periodic evaluation (60%) and permanent evaluation (40%)

Participation in both the periodic and permanent evaluation is necessary in order to pass. If the student does not participate in one of these two evaluation types and his/her total score is 7 or more out of 20, this score will be reduced to the highest non-deliberative quotation (i.e. 7/20).