Programme Curriculum for Master Programme in Entrepreneurship and Innovation

1. Identification

<table>
<thead>
<tr>
<th>Name of programme</th>
<th>Master Programme in Entrepreneurship and Innovation</th>
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<tbody>
<tr>
<td>Scope of programme</td>
<td>60 ECTS</td>
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<tr>
<td>Level</td>
<td>Master level</td>
</tr>
<tr>
<td>Programme code</td>
<td>EAGEI</td>
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<tr>
<td>Decision details</td>
<td>Board of the School of Economics and Management</td>
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<tr>
<td>Amendment details</td>
<td>2019-12-06</td>
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</table>

2. Programme description

In a society characterized by increased dynamics and uncertainty, individuals with entrepreneurial skills are of vast importance. Entrepreneurial skills enable individuals to discover and exploit opportunities in the marketplace as well as drive innovation in existing companies. The programme consists of two tracks: (1) Entrepreneurship: New Venture Creation, which focuses on the creation of new independent ventures, and (2) Corporate Entrepreneurship and Innovation, which focuses on the entrepreneurial process in existing businesses. Both tracks focus on the process of recognizing and exploiting opportunities with growth potential, in the context of new ventures or in existing businesses. In addition, the balance of economic, social and environmental sustainability is given attention throughout the programme.

The basis of the programme is the belief that entrepreneurship cannot be taught relying on traditional forms of instructions only, but has to be assimilated through real experiences and apprenticeship. Therefore, the programme is characterized by an action-oriented educational approach that allows students to initiate and carry out either a genuine entrepreneurial project with the goal of forming companies, or to develop a business project within an existing organisation. Founded in rigorous academic research on entrepreneurship, the programme aims at providing students with a thorough grounding in theories related to the entrepreneurial process. At the same time students are encouraged to try out new ideas, knowledge and skills in practice in order to prepare for a future entrepreneurial career either in an independent new venture or in an existing organisation.

Career opportunities
There seem to be a consensus that more entrepreneurial activities would benefit the entire society. We need new businesses as well as employees within existing organisations with an entrepreneurial approach and behaviour that can exploit and develop new business ideas.

**Track 1**: Entrepreneurship: New Venture Creation, will encourage the students to start their own ventures and become self-employed, or to work in advisory roles to new venture start-ups.

**In track 2**: Corporate Entrepreneurship and Innovation, the students will assimilate knowledge that will make them suitable as project managers or consultants of innovative and entrepreneurial business
projects in existing organisations.

Connections to further studies
Today, entrepreneurship is an established research field within the most departments of Business Administration in Sweden as well as in Europe at large. Given that other requirements are fulfilled, students that may be interested in applying to doctoral studies should have possibilities to fulfilling the requirements for PhD programmes in Business Administration at universities around Europe.

3. Learning outcomes
This master programme provides students a range of valuable skills, knowledge and insights that prepares them for an entrepreneurial career. Learning outcomes refer to what a student will be able to know or do at the end of the programme. The learning outcomes within this programme are described below.

These learning outcomes will be particularly useful for students aiming at pursuing an entrepreneurial career in the form of starting up their own venture, or an entrepreneurial career as development/project managers for new business projects in established organisations. In addition the programme will provide valuable knowledge and skills about entrepreneurial processes for individuals who will work close to new independent ventures and corporate venturing efforts (business advisors, consultants, TTO managers, innovation directors, R&D directors, product development managers and general managers in larger organisations, etc.).

In accordance with the Higher Education Ordinance, a Master of Science (60 credits) is awarded to students who at the completion of the programme accomplish the following:

Track 1: Entrepreneurship: New Venture Creation

Knowledge and understanding
- demonstrate knowledge and understanding of different aspects of new venture creation, and their role in business and society,
- demonstrate knowledge and understanding of economic, social and environmental sustainability and its role in new venture creation,
- demonstrate knowledge and understanding within the field of entrepreneurship, including both an overview of the field and specialised knowledge of certain parts of the field, as well as insight into current research and development work,
- demonstrate knowledge and understanding of specific aspects of entrepreneurship as an independent new venture (e.g. legislation, finance, planning, etc.), and the theoretical and practical implications of that knowledge and understanding; and
- demonstrate specialised methodological knowledge in the field of entrepreneurship, and
- demonstrate an understanding of the role of entrepreneurship and entrepreneurs for societal development and economic growth.

Skills and abilities
- demonstrate the ability to develop a business opportunity into a new venture project,
- demonstrate the ability to critically examine and compile information into an effective business plan for carrying out a new venture project;
- demonstrate the ability to analyze the need of critical resources and capabilities for developing a business opportunity into a viable new venture;
- demonstrate an ability to apply methods of planning appropriate for new venture projects in highly uncertain and/or fast-changing environments;
- demonstrate the ability to integrate knowledge and to analyse, assess and deal with complex
entrepreneurial issues and situations, even with limited information;
- demonstrate the ability in speech and writing to report clearly and discuss conclusions and the knowledge and arguments on which they are based in dialogue with different audiences;
- demonstrate the ability to identify and formulate issues autonomously as well as to plan, using appropriate methods, undertake advanced tasks within predetermined time frames;
- demonstrate the skills required for participation in research and development work or employment in some other qualified capacity; and
- demonstrate the ability to work in multicultural teams.

Judgement and approach
- demonstrate the ability to make assessments within entrepreneurship, informed by relevant disciplinary, social and ethical issues and also to demonstrate awareness of ethical aspects of research and development work;
- demonstrate insight into the possibilities and limitations of research, its role in society and the responsibility of the individual for how it is used; and
- demonstrate the ability to identify the personal need for further knowledge and take responsibility for ongoing learning.

Track 2: Corporate Entrepreneurship and Innovation

Knowledge and understanding
- demonstrate knowledge and understanding of different aspects of corporate entrepreneurship and innovation, and their role in business and society;
- demonstrate knowledge and understanding in the field of corporate entrepreneurship and innovation, including both an overview of the field and specialised knowledge in certain areas of the field as well as insight into current research and development work;
- demonstrate an understanding of strategies for realising and implementing business opportunities in the corporate context; and
- demonstrate specialised methodological knowledge in the field of corporate entrepreneurship and innovation.

Skills and abilities
- demonstrate an ability to identify opportunities for corporate entrepreneurship and innovation;
- demonstrate an ability to plan, undertake and present a business development project in written and oral form;
- demonstrate an ability to apply relevant theoretical frameworks and models in order to analyze and solve complex problems related to corporate entrepreneurship and innovation;
- demonstrate the ability to integrate knowledge and analyse, assess and deal with complex phenomena, issues and situations even with limited information;
- demonstrate the ability to identify and formulate issues autonomously as well as to plan and, using appropriate methods, undertake advanced tasks within predetermined time frames;
- demonstrate the ability in speech and writing to report clearly and discuss conclusions and the knowledge and arguments on which they are based in dialogue with different audiences, and
- demonstrate the skills required for participation in research and development work or employment in some other qualified capacity; and
- demonstrate an ability to work in multicultural teams.
Judgement and approach
- demonstrate the ability to make assessments within corporate entrepreneurship and innovation, informed by relevant disciplinary literature;
- demonstrate insight into the possibilities and limitations of research, its role in society and the responsibility of the individual for how it is used; and
- demonstrate the ability to identify the personal need for further knowledge and take responsibility for ongoing learning.

Independent project (degree project)
For a Master of Science (60 credits) students must have completed an independent project (degree project) worth at least 15 higher education credits in entrepreneurship, within the framework of the course requirements.

4. Course information
The programme is divided into two tracks; (1) Entrepreneurship: New Venture Creation, and (2) Corporate Entrepreneurship and Innovation. In this section more detailed information will be given for both tracks.

4.1. Entrepreneurship: New Venture Creation
The programme has the following structure:

<table>
<thead>
<tr>
<th>Semester 1 (Autumn), 20 weeks</th>
<th>Semester 2 (Spring), 20 weeks</th>
</tr>
</thead>
<tbody>
<tr>
<td>September</td>
<td>January-June</td>
</tr>
<tr>
<td>ENTN01 The Entrepreneurial Process and Opportunity Recognition, 7.5 ECTS</td>
<td>ENTNxx Business Model Development, 5 ECTS</td>
</tr>
<tr>
<td>October</td>
<td></td>
</tr>
<tr>
<td>ENTN06 Entrepreneurial Marketing, 7.5 ECTS</td>
<td>ENTNxx Entrepreneurial Finance, 5 ECTS</td>
</tr>
<tr>
<td>November</td>
<td></td>
</tr>
<tr>
<td>ENTNxx</td>
<td>ENTN19 Degree Project, 15 ECTS</td>
</tr>
<tr>
<td>December</td>
<td></td>
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<tr>
<td>ENTNxx Entrepreneurial Leadership, 5 ECTS</td>
<td></td>
</tr>
<tr>
<td>ENTN08 Entrepreneurial Project, 15 ECTS</td>
<td></td>
</tr>
</tbody>
</table>

A year of study is divided into two semesters of 30 ECTS each. The autumn semester formally ends in late January each year, and the spring semester starts back-to-back. Both semesters are of 20 weeks each.

The track Entrepreneurship: New Venture Creation consists of five compulsory courses equivalent to 30 ECTS credits along with the entrepreneurial project and the degree project, together equivalent to 30 ECTS credits. The compulsory courses in the programme cover theories, methods and applications in entrepreneurship. The programme offers five courses that specifically deal with critical issues in new venture creation, namely i) the entrepreneurial process and opportunity recognition, ii) entrepreneurial marketing, iii) business model development, iv) entrepreneurial leadership and v)
entrepreneurial finance. In addition, the students will carry out their degree project, by conducting a scientific study reported in the form of a thesis. In parallel with the degree project, the students will initiate and carry out their entrepreneurial project. This part of the course is a unique feature of the programme where students get to work with a real entrepreneurial project.

The education will be given once a year and it starts in the end of August, and the end date will be in early June the following year.

The following courses are included in the programme.

**ENTN01 The Entrepreneurial Process and Opportunity Recognition, 7.5 ECTS**

The course covers a range of models and methods for opportunity generation and evaluation. The objective is to assist students to develop their abilities to discover and generate business opportunities. The course consists of four parts: introduction to the entrepreneurial process, opportunity recognition, entrepreneurial decision making and teamwork in the entrepreneurial process. The course discusses entrepreneurship in different contexts including the new venture and the corporate context. This course is taken by both tracks.

**ENTN06 Entrepreneurial Marketing, 7.5 ECTS**

The aim of this course is threefold. Firstly, It introduces students to the concept of marking in the context of entrepreneurship and new venture creation, an emphasis is placed upon the creation of value. Secondly, the feasibility of a new venture project is tested and analysed. An understanding of customers and users is emphasized during this process. Thirdly, the course explores how to communicate a business idea or value proposition to potential investors, customers and other stakeholders.

**ENTNxx Entrepreneurial Finance, 5 ECTS**

This course provides students with theoretical and practical knowledge about resource management and finance of new ventures. The students will get to know and use basic frameworks and techniques for analyzing and utilizing critical resources and capabilities in emerging ventures. There will be emphasis on issues like the control and influence over resources in the pursuit of new venture opportunities, the assessment of financial requirements in new ventures, bootstrapping strategies, venture capital markets, and decisions about company foundation, ownership, outside assistance, and other legal issues (corporate governance).

In addition, the course will enhance the students’ knowledge about the financial markets for new ventures. Particularly the way different investors, such as banks, venture capitalists and business angels make their investments in new ventures, and how they manage their portfolio after the investments are made.

**ENTNxx Business Model Development, 5 ECTS**

In this course the student develops an understanding about different forms of business models. Furthermore, the student gains an understanding of the conditions for business model development. Based on this the student develops an ability to develop, iterate and test business models. This course is taken by both tracks.

**ENTNxx Entrepreneurial Leadership, 5 ECTS**

The course provides students with knowledge and skills to identify, understand and tackle key challenges associated with leading a startup with growth ambitions. The course focuses on “people- problems” faced and created by different groups of people, such as founders, co-founders, hires, investors and successors. Critical issues include identifying and recruiting co-founders, establishing roles, relationships and rewards within the startup team, hiring new talent, onboarding
investors, and managing succession.

**ENTN08 Entrepreneurial Project, 15 ECTS**

The students start the project work already at the outset of the programme and the course follows the students’ entrepreneurial process throughout. Most of the project workload of the entrepreneurial projects take place during the second study period. The course follows, supports and is structured around the students’ own entrepreneurial project. Successful completion of the entrepreneurial project is required to obtain the certificate at the end of the master education.

It should be explicitly mentioned that successful completion of the entrepreneurial project does not necessarily mean that the project must end up as a successfully launched venture, although this is a desired goal. What is important is that the entrepreneurial project has served as a learning process and that the students involved have been equipped with valuable experiences that can be utilized in future entrepreneurial ventures.

The process of carrying out students’ entrepreneurial projects will be characterized by continuous support in the form of a dedicated advisory board per project, continuous feedback from mentors and teachers.

The course is examined on three items: First, the entrepreneurial process, which is assessed by the projects advisory board and based upon action taken, milestones being met and the progress made during the programme. Second, a ‘Pitch Deck’ which will be submitted in written and visual form but also presented at a programme Demoday, in addition to the submission of the pitch deck, project teams will also submit a complementary project validation report. Third, from the outset of the programme students will submit fortnightly learning journals. In the learning journal students will reflect upon the actions they have taken in relation to theory from the programme. The culmination of these journals is a final meta reflection report, where students outline their own entrepreneurial process and journey.

**ENTN19 Degree project, 15 ECTS**

In addition to the entrepreneurial project, the students are also following a course specifically aimed at developing their analytical and reflective skills by making a scientific investigation about a topic within the area of entrepreneurship and new venture creation. There is a large accumulated body of actionable knowledge about how to practice various forms of entrepreneurship. However, this knowledge is primarily accessible to people that can interpret, “absorb” and implement these research findings into their own venturing efforts. During the course the students are provided with opportunities to develop their ability to critically examine, evaluate and draw conclusions from entrepreneurship research.

The main activity in the course is the scientific investigation, which is conducted during the spring term. This investigation will be reported in the form of a thesis and its content presented at a final seminar in the end of the course. A series of lectures, seminars and direct supervisions are organized to support the students in the process. There will be a special emphasis on various research methodologies and their implications for collecting and analysing empirical data. Although the course focuses specifically on research methodologies applied in the entrepreneurship discipline the content constitutes the basis for methods in any area of social research. In all, the course encourages hands-on experience and collaborative learning and involves interactions and discussions with research-active faculty members in the exploration of various approaches and methodologies.
4.2 Corporate Entrepreneurship and Innovation

The programme has the following structure:

<table>
<thead>
<tr>
<th>Semester 1 (Autumn), 20 weeks</th>
<th>Semester 2 (Spring), 20 weeks</th>
</tr>
</thead>
<tbody>
<tr>
<td>September</td>
<td>January-June</td>
</tr>
<tr>
<td>ENTN01 The Entrepreneurial Process and Opportunity Recognition, 7.5 ECTS</td>
<td>ENTN39 Internship and degree project, 30 ECTS</td>
</tr>
<tr>
<td>OCTOBER</td>
<td>ENTNxx Innovation Management and Open Innovation, 5 ECTS</td>
</tr>
<tr>
<td>ENTN33 Organizing for innovation and corporate entrepreneurship, 7.5 ECTS</td>
<td>ENTNxx Project and Research Methods for Entrepreneurship, 5 ECTS</td>
</tr>
<tr>
<td>ENTNxx Business Model Development, 5 ECTS</td>
<td>ENTNxx Project and Research Methods for Entrepreneurship, 5 ECTS</td>
</tr>
</tbody>
</table>

The track Corporate Entrepreneurship and Innovation consists of five compulsory courses equivalent to 30 ECTS credits along with an internship and degree project in an existing organisation equivalent to 30 ECTS credits. The compulsory courses in the programme cover theories, methods and applications in entrepreneurship and innovation. More specifically, the courses deal with critical issues related to the entrepreneurial process, from identification of new opportunities to the implementation/launching of the project. The programme offers five courses, namely a) The Entrepreneurial process and opportunity recognition, b) Organizing for innovation and corporate entrepreneurship, c) Innovation management and open innovation, d) Business model development, and e) Project and research methods for entrepreneurship. In addition, the students will initiate and carry out their Internship and degree project. This part of the course is a unique feature of the programme as the students will learn to apply and use knowledge and skills gained on business activities. The education will be given once a year and it starts in the autumn, and the end date will be in early June the following year.

The following courses are included in the programme.

ENTN01 The Entrepreneurial Process and Opportunity Recognition, 7.5 ECTS
The course covers a range of models and methods for opportunity generation and evaluation. The objective is to assist students to develop their abilities to discover and generate business opportunities. The course consists of four parts; introduction to the entrepreneurial process, opportunity recognition, entrepreneurial decision making and teamwork in the entrepreneurial process. The course discusses entrepreneurship in different contexts including the new venture and the corporate context. This course is taken by both tracks.

ENTN33 Organizing for innovation and corporate entrepreneurship, 7.5 ECTS
This course is focused on understanding how to build, maintain, and develop organizations suitable for innovation and entrepreneurship in a corporate context, i.e., within and alongside established businesses with other logics. Within this context it is also focused on understanding the role and actions of intrapreneurs and on performance measurement in intrapreneurial settings.

ENTNxx Innovation Management and Open Innovation, 5 ECTS
This course introduces students to the concepts of innovation and innovation management in existing businesses and networks. The aim of the course is to give an understanding of the key concepts and
tools of innovation management and develop the skills to apply them to practical cases. The course covers innovation process management, innovation capabilities, innovation strategies such as open innovation, and contemporary topics in innovation management.

**ENTNxx Business Model Development, 5 ECTS**
In this course the student develops an understanding about different forms of business models. Furthermore, the student gains an understanding of the conditions for business model development. Based on this the student develops an ability to develop, iterate and test business models. This course is taken by both tracks.

**ENTNxx Project and Research methods for Entrepreneurship, 5 ECTS**
In this course students develop knowledge in project and research methods related to entrepreneurship, serving as the foundation for Internship and degree project. The course focuses in the different steps and decisions involved in undertaking a project and thesis with particular focus on methods for data collection and analysis.

**ENTN39 Internship and degree project, 30 ECTS**
During the Internship, the student works in the host organization with a project focused on business development and innovation. The basic aim of the Internship and Degree Project course is that the student will learn to apply and use knowledge and skills gained on business activities. In the course the student as well develops an ability to plan, undertake and in written and oral form present a scientific examination (degree thesis) within corporate entrepreneurship and innovation.

5. **Degree**

Upon successful completion of the programme a Master of Science (60 credits) will be awarded in compliance with the National Higher Education Ordinance (SFS 2006:1053). Major will be in Entrepreneurship and Innovation. In Swedish the degree will be: *Filosofie magisterexamen, huvudområde entreprenörskap och innovation.*

6. **Admission requirements and selection criteria**

An undergraduate degree (BA/BSc). English 6.

*Selection criteria*

Selection will be based on a total assessment of the student’s previous academic qualifications, a CV and a statement of purpose.
7. Other information

Courses at the School of Economics and Management are graded according to the criterion-referenced principal grades A-F:

<table>
<thead>
<tr>
<th>GRADE</th>
<th>POINTS</th>
<th>CHARACTERISTIC</th>
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</thead>
<tbody>
<tr>
<td>A</td>
<td>Excellent</td>
<td>100-85</td>
</tr>
<tr>
<td>B</td>
<td>Very good</td>
<td>84-75</td>
</tr>
<tr>
<td>C</td>
<td>Good</td>
<td>74-65</td>
</tr>
<tr>
<td>D</td>
<td>Satisfactory</td>
<td>64-55</td>
</tr>
<tr>
<td>E</td>
<td>Sufficient</td>
<td>54-50</td>
</tr>
<tr>
<td>F</td>
<td>Fail</td>
<td>49-0</td>
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It is up to the teaching professor to decide whether the credits of a course should be converted into a total of 100 points for each course, or if the scale above should be used as percentage points of any chosen scale instead.

**Academic integrity**

The University views plagiarism very seriously, and will take disciplinary actions against students for any kind of attempted malpractice in examinations and assessments. The penalty that may be imposed for this, and other unfair practice in examinations or assessments, includes suspension from the University.