

MBS Summer School 2023, Module 1:

Entrepreneurship and Innovation - Theoretical Foundations and Practical Approaches

Content:

Today's economic landscape is strongly influenced by highly innovative ventures. This development is driven by rapid technological change and digitization. This implies that existing firms, large and small, family-owned or widely held, as well as new or established will need to entrepreneurially adapt their businesses and manage innovation processes. Hence, these entrepreneurial and intrapreneurial skills combined with the state of the art in innovation management and an understanding of digital business are seen as key competencies of entrepreneurs but also (future) top level executives in today's fast-moving, networked business world. Therefore, the focus of this course is to supply students with a deep understanding of the theoretical foundations of entrepreneurship and practical tools to create ideas and start their own business in the digital age. Light is also shed on digital forms of entrepreneurship, especially crowdfunding and crowd interaction, competitive positioning and advantage in entrepreneurial firms, and strategic dimensions of recent developments in the market such as digitalization and their implications for new ventures, family firms, and business models. Students will have the chance to understand and train these tools and topics while developing and presenting their own business idea in a team.

Learning outcomes:

Students will not only learn the theoretical foundations of entrepreneurship, crowdfunding, crowd interaction, and innovation management, but they will also learn practical approaches and tools. They will have the chance to apply these learnings for developing and pitching their own business ideas hands-on, with a focus on a digital and crowdfunded environment. The learned skills allow entrepreneurs to successfully enter the market with their own businesses, but also enable "corporate entrepreneurs" to support existing firms in developing new products, services, and innovation strategies helping them to stay ahead of competition. The module is thereby suitable for individuals thriving to engage in either innovative intrapreneurial thinking within existing companies or in setting up their own entrepreneurial ventures. After the course, students will:

- Understand the fundamentals of entrepreneurship, crowdfunding, and innovation
- Gain insights into the German entrepreneurship landscape
- Discuss the impacts of digitalization on innovation and entrepreneurship
- Learn tools to generate and develop business ideas
- Be able to design and iterate business models based on the ideas to fill a lucrative niche
- Acquire a deep understanding of how to develop a business plan for acquiring (crowd-)funding
- Gain practical experience by applying the learnings to their own business idea and pitch
- Learn which objective criteria constitute a great pitch given stiff competition

Prerequisites:	A basic understanding of business foundations is helpful.
Contact hours:	30
ECTS:	3
Form of assessment:	Video Presentation, Pitch Presentation, Campaign & Business Plan
Duration of module:	26 – 30 June 2023
Lecturer:	Dr. Jan-Philipp Ahrens, Dr. Andrew Isaak, Baris Istiqliler
Language:	English
Range of application:	Graduate and advanced undergraduate students