


## Vienna Summer School of Responsible Entrepreneurship

WU (Vienna University of Economics and Business)

### Course outline

<b>Course title</b>	<b>Vienna Summer School of Responsible Entrepreneurship</b>	
<b>Instructor</b>	<p><i>Rudolf Dömoetör</i>  <i>rudolf.doemoetoer@wu.ac.at</i>  <i>WU Vienna, Entrepreneurship Center</i></p>	
<b>Language of instruction</b>	English	
<b>Course level</b>	Undergraduate	

### Aim of the course

Meeting the grand challenges of our time such as climate change, growing social inequality, or global health and education requires collective action on the part of government, civil society and the private sector in terms of entrepreneurial behavior.

Aim of this course is to introduce participants to the concepts of (responsible) entrepreneurship, innovation and start-up culture. Participants will be provided with theoretical and practical tools and apply this knowledge in creating, evaluating and selecting impactful business ideas and developing them into sustainable business models in teams.

The course is structured along the process phases of:

- opportunity recognition/evaluation (ideation, market analysis, competition, etc.)
- strategic opportunity exploitation (strategy, business model, etc.)
- operational opportunity exploitation (finance, organization, marketing, etc.)

### Learning objectives

Cognitive

- gain knowledge of the context, concepts and process of responsible entrepreneurship
- recognise the many forms of value that can be created through entrepreneurship
- identify, create and seize opportunities
- develop ideas that create value for themselves and others
- understand the dynamic nature of innovation and tell the difference between types of innovation
- define the key elements that make up a business model

- write a business plan (incl. analyses of market, competition and trends, definition of target group, marketing, strengths and weaknesses)
- develop a financial plan
- learn how to create a pitch deck

#### Practical

- be better able to conceive and develop entrepreneurial opportunities
- be able to determine the feasibility of a new business concept
- think and act in an entrepreneurial way
- be proactive and work effectively in a team
- recognise challenges and identify needs
- develop a business model/ business plan for your impact idea
- actively look for, compare and contrast different sources of information that help reduce ambiguity, uncertainty, and risks in making decisions
- cope with uncertainty and ambiguity and are not afraid of making mistakes while trying new things
- understand other stakeholders' views
- identify public and private sources of funding
- pitch effectively in front of peers and stakeholders

### Prerequisites and/or admission requirements

Application requirements for the Undergraduate Program are current enrollment in an undergraduate study program in the fields of business administration or related fields. By the time of participation in the program, students must have completed a **minimum of one year of undergraduate education** with a specific focus on business administration and related areas.

Applicants interested in participating need an excellent command of the English language. The English language requirements can be found at [Language Requirements](#).

Application requirements for WU students can be found [here](#).

### Teaching methods

The two-week online-program combines sessions from business school academics with hands-on sessions from business practitioners and successful entrepreneurs. Students will be coached in teams on the development of their specific business plans. At program close, the student start-up teams will present their business plans to the class, and receive final feedback from selected impact entrepreneurs and investors.

All sessions include input from course instructor or guest speakers and interactive co-working time for the teams.

#### Individual-based learning:

- reading and preparation (pre-course assignment in particular)
- reflection paper

#### Team-based learning:

- You will work in a team throughout the program. Teams will be formed in our first joint session.
- developing business model/ business plan of your business idea
- preparing and giving investors' pitch

### Pre-course assignment

1. Check pre-course readings and elaborate on your perspective on responsible entrepreneurship.
2. Pick a specific problem that you care about in areas such as environmental progress, social progress, poverty, education, happiness, nutrition, health, etc. Write a short memo telling why you selected that problem, the size of the problem and trends in the problem and what you learned about the possible causes and consequences of the problem. No more than 250 words.

**Deadline:** Please note that the deadline for submitting the pre-course assignment will be set approx. one week before the start of the program. The lecturer and/or program manager, will send out the instructions approx. 4 weeks before the deadline.

Course contents for intensive weeks	
<b>For detailed dates and times please look at the schedule in your program guide.</b>	
<b>Kick-off</b>	<ul style="list-style-type: none"> <li>• Introduction to responsible entrepreneurship and innovation</li> <li>• Grand challenges &amp; SDGs</li> <li>• The art of the start(up)</li> </ul>
<b>Day 1</b>	<ul style="list-style-type: none"> <li>• From challenge to opportunity</li> <li>• Team formation</li> </ul>
<b>Day 2</b>	<ul style="list-style-type: none"> <li>• How to develop a sustainable business model</li> <li>• Types of value and value proposition</li> <li>• Problem-solution fit</li> <li>• Entrepreneurial ecosystems</li> </ul>
<b>Day 3</b>	<ul style="list-style-type: none"> <li>• Customer Discovery</li> <li>• Target groups and stakeholders</li> </ul>
<b>Day 4</b>	<ul style="list-style-type: none"> <li>• Co-working and mentoring</li> </ul>
<b>Day 5</b>	<ul style="list-style-type: none"> <li>• Market and competition</li> <li>• Product-market fit</li> </ul>
<b>Day 6</b>	<ul style="list-style-type: none"> <li>• Entrepreneurial marketing</li> <li>• Engage with customers and stakeholders</li> </ul>
<b>Day 7</b>	<ul style="list-style-type: none"> <li>• Entrepreneurial finance</li> <li>• Revenue model</li> <li>• Financial metrics</li> </ul>
<b>Day 8</b>	<ul style="list-style-type: none"> <li>• The art of the pitch</li> <li>• Storytelling</li> </ul>
<b>Day 9</b>	<ul style="list-style-type: none"> <li>• Co-working and mentoring</li> </ul>
<b>Day 10</b>	<ul style="list-style-type: none"> <li>• Final pitch session</li> </ul>

Comments
<p><b>Guest speakers and mentors (tbc):</b></p> <ul style="list-style-type: none"> <li>• Anita Bozovic (The Major Oak) <ul style="list-style-type: none"> <li>◦ <a href="https://www.linkedin.com/in/anita-bozovic-1b698b44/">https://www.linkedin.com/in/anita-bozovic-1b698b44/</a></li> </ul> </li> <li>• Paul Chipperton (Life Sciences, Angel Investors Ontario) <ul style="list-style-type: none"> <li>◦ <a href="https://www.linkedin.com/in/paul-chipperton-b06b852/">https://www.linkedin.com/in/paul-chipperton-b06b852/</a></li> </ul> </li> <li>• Katrin Ciulian (Box of Treasures) <ul style="list-style-type: none"> <li>◦ <a href="https://www.linkedin.com/in/katrin-ciulian-b1925a158/">https://www.linkedin.com/in/katrin-ciulian-b1925a158/</a></li> </ul> </li> <li>• Lisa Fassl (Female Founders) <ul style="list-style-type: none"> <li>◦ <a href="https://www.linkedin.com/in/lfassl/">https://www.linkedin.com/in/lfassl/</a></li> </ul> </li> <li>• Ivana Gusic (Head of Marketing Devtech) <ul style="list-style-type: none"> <li>◦ <a href="https://www.linkedin.com/in/ivanausic/">https://www.linkedin.com/in/ivanausic/</a></li> </ul> </li> <li>• Ian Hobday (Startup Gurus) <ul style="list-style-type: none"> <li>◦ <a href="https://www.linkedin.com/in/ian-hobday-2b52607/">https://www.linkedin.com/in/ian-hobday-2b52607/</a></li> </ul> </li> <li>• Markus Linder (inoqo &amp; uoovu) <ul style="list-style-type: none"> <li>◦ <a href="https://www.linkedin.com/in/lindermarkus/">https://www.linkedin.com/in/lindermarkus/</a></li> </ul> </li> <li>• Okan McAllister (PRIME MOVERS) <ul style="list-style-type: none"> <li>◦ <a href="https://www.linkedin.com/in/okanmcallister/">https://www.linkedin.com/in/okanmcallister/</a></li> </ul> </li> <li>• Martin Schott (Climate KIC) <ul style="list-style-type: none"> <li>◦ <a href="https://www.linkedin.com/in/martin-schott-91765392/">https://www.linkedin.com/in/martin-schott-91765392/</a></li> </ul> </li> <li>• Sebastian Stricker (share) <ul style="list-style-type: none"> <li>◦ <a href="https://www.linkedin.com/in/sebastianstricker/">https://www.linkedin.com/in/sebastianstricker/</a></li> </ul> </li> <li>• Andreas Tschas (Glacier) <ul style="list-style-type: none"> <li>◦ <a href="https://www.linkedin.com/in/andreastschas/">https://www.linkedin.com/in/andreastschas/</a></li> </ul> </li> <li>• Katharina Unger (LIVIN farms) <ul style="list-style-type: none"> <li>◦ <a href="https://www.linkedin.com/in/katharina-unger-64091928/">https://www.linkedin.com/in/katharina-unger-64091928/</a></li> </ul> </li> <li>• Martin Wesian (HELIOZ) <ul style="list-style-type: none"> <li>◦ <a href="https://www.linkedin.com/in/wesian/">https://www.linkedin.com/in/wesian/</a></li> </ul> </li> </ul>

### Criteria for successful completion of the course

The final grade will be calculated according to the following formula:

Grade	Points	Description
1/A	90 +	Exceptional, outstanding and excellent performance. Normally achieved by a minority of students who are highly engaged in the subject matter. These grades apply to a student who is self-initiating, exceeds expectations and has an insightful grasp of the subject matter.
2/B	80-89	Very good, good and solid performance. These grades indicate good engagement with and a good grasp of the subject matter or excellent grasp in one or more areas balanced with a satisfactory grasp in other areas.
3/C	70-79	Satisfactory. These grades indicate a satisfactory level of engagement, performance and knowledge of the subject matter.
4/D	60-69	Marginal Performance. A student receiving this grade demonstrated a superficial grasp of the subject matter.
Failed	59 and below	Unsatisfactory performance

### Assessment

Assessment will be based on both individual and team performance. The final grade consists of the following components:

Individual-based assessment:

- Pre-course assignment (10%)
- Learnings (10%)
- Reflection paper at the end of the program (10%)

Team-based assignment:

- Business model/ business plan (50%)
- Final pitch (20%)

### Course literature (cases, papers, online material...)

- Business Model Generation: A Handbook for Visionaries, Game-Changers, and Challengers (Osterwalder/Pigneur)
- The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses (Ries)
- The Business Model Navigator: 55 Models That Will Revolutionize Your Business (Gassmann/Frankenberger/Csik)

### Further readings suggested by the lecturer(s)

tba

Please note the following information on the total workload of the respective course:

Course level	ECTS credits	Pre-course workload	In-class and outside-of-class workload incl. teaching units
Undergraduate	6	approx. 20 hours	approx. 100 hours