


International Summer University^{WU} 2024

WU (Vienna University of Economics and Business)

Course outline

Course title	<i>Responsible Entrepreneurship</i>
Instructor	<i>Rudolf Dömötör</i> <i>rudolf.doemoetoer@wu.ac.at</i> <i>WU Vienna, Entrepreneurship Center</i> 
Language of instruction	English
Course level	Undergraduate
Contact hours	35 teaching hours (45 min. each)

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 business administration and related fields. By the time of participation in the ISU^{WU} 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 in the International Summer University^{WU} need an excellent command of the English language. The English language requirements can be found at [ISU^{WU} Language Requirements](#).

Application requirements for WU students can be found on our [application website](#).

Teaching methods

The 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 the 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. Tell us about your view on "responsible entrepreneurship". How do you define it? What are its principles, drivers and properties? Why is it important? What are the differences to other types of entrepreneurship, if any? Please elaborate on these questions and give us your perspectives on responsible entrepreneurship (max. 250 words).
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 (max. 250 words).

Deadline: The deadline for the pre-course assignment is June 24, 2024.

You can use a format that suits you best (Word, PowerPoint,...).

Please submit via e-mail: rudolf.domotoer@wu.ac.at

Course contents	
For detailed dates and times please look at the schedule in your program guide.	
Kick-off	<ul style="list-style-type: none"> • Introduction to responsible entrepreneurship and innovation • From challenge to opportunity • Solution exhibition
Day 2	<ul style="list-style-type: none"> • Team formation • How to develop a sustainable business model • Types of value and value proposition • Problem-solution fit • Entrepreneurial ecosystems
Day 3	<ul style="list-style-type: none"> • Customer discovery • Target groups and stakeholders
Day 4	<ul style="list-style-type: none"> • Market and competition • Product-market fit • Entrepreneurial marketing
Day 5	<ul style="list-style-type: none"> • Impact measurement • The art of the pitch • Storytelling
Day 6	<ul style="list-style-type: none"> • Entrepreneurial finance • Revenue model • Financial metrics
Day 7	<ul style="list-style-type: none"> • Final pitch session

Comments
<p>Guest speakers, mentors and jury (tbc):</p> <ul style="list-style-type: none"> • Paul Chipperton (Life Sciences, Angel Investors Ontario) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/paul-chipperton-b06b852/ • Lisa Fassl (Female Founders) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/lfassl/ • Laure Frech Brouard (Snow Ball Effect) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/laure-frech-brouard-aab48121/ • Ivana Gusic (Head of Marketing Devtech) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/ivanagusic/ • Ian Hobday (Startup Gurus) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/ian-hobday-2b52607/ • Julia Kruselburger & Konstantin Strümpf (independo) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/julia-kruselburger-476987160/ • Markus Linder (inoqo & uoovu) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/lindermarkus/ • Okan McAllister (PRIME MOVERS) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/okanmcallister/ • Martin Rudolf (HealthTech startup) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/martin-rudolf/ • Martin Schott (Climate KIC) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/martin-schott-91765392/ • Constanze Stockhammer (SENA – Social Entrepreneurship Network Austria) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/constanze-stockhammer-8abbb39/ • Sebastian Stricker (share) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/sebastianstricker/ • Andreas Tschas (Glacier) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/andreastschas/ • Katharina Unger (LIVIN farms) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/katharina-unger-64091928/ • Martin Wesian (HELIOZ) <ul style="list-style-type: none"> ◦ https://www.linkedin.com/in/wesian/

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 (20%)
- Learnings (10%)
- Reflection paper at the end of the program (10%)
- Peer Rating (10%)

Team-based assignment:

- Business model/ business plan (35%)
- Final pitch (15%)

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 activity	Outside of class workload during the program
Undergraduate	4	approx. 20 hours	27 hours (= 35 teaching units)	approx. 33 hours