



# ENTREPRENEURSHIP PACKAGE

## Summary Report

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## PROJECT PARTNERS



This WEXHE publication is applicable to the following disciplinary sectors:

Hard pure (e.g. physics etc.)

Soft pure (e.g. literature etc.)

Hard applied (e.g. engineering etc.)

Soft applied (e.g. management studies etc.)

WEXHE research has showed that there are no substantial differences between these four sectors regarding the implementation of Work Based Learning in Higher Education. Therefore this document represents the four sectors mentioned.

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## INTRODUCTION

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This summary report compiles the information and guidelines from the Entrepreneurship Work Package 4 of the WEXHE project, discussing three approaches – entrepreneurship promotion, business creation, and innovation enhancement - identified through the analysis of some 20 WEXHE case studies of good practice. This summary report is based on three detailed packages which cover the different approaches. The full reports can be accessed through the WEXHE website: <https://wexhe.eu>.

Entrepreneurship cases are not bound to workplace environments, nor aimed specifically at current or graduated students. **What differentiates entrepreneurship from other modes of delivery is that it is innovation-driven and/or project-driven.** That definition comprises not only new venture planning (the most common form of delivery) but also activities aimed to raise entrepreneurship awareness and related competences such as speeches, courses, workshops, etc. Entrepreneurship also includes innovation within organizations. In other words, if the tasks include creative problem solving and taking autonomous initiative in dynamic settings WEXHE classifies this as entrepreneurship, which is clearly distinguished from a placement or traineeship. In case entrepreneurial activities are trained / developed in the setting of an already established entity, one can speak of intrapreneurship instead of entrepreneurship.

### The three entrepreneurship approaches

*Entrepreneurship promotion* refers to the development and delivery of entrepreneurial courses and other activities at universities and their foundations, career centres, incubators, technological parks, accelerators and similar semi-autonomous university institutions. Entrepreneurship promotion involves helping students develop an entrepreneurial mind-set via acquisition of relevant competences and skills.

*The business creation approach* focuses on helping students to develop their own set of entrepreneurial competences and skills, which encourages to pursue an entrepreneurial career, including registering their own business. Business creation involves support in elaborating and fine tuning business ideas, registering new businesses, providing space, material and human resources to start the production, creating prototypes and setting up production processes, marketing and sales activities, and fund raising.

*The innovation enhancement approach* refers to *intrapreneurial* culture and the development of students' *intrapreneurial* skills and competences. Students should be encouraged to call upon their risk taking abilities and innovative spirit and to face challenges in which they need to find solutions for technical, organisational and social problems. They should be empowered to implement technical, organisational and/or business ideas in an existing context.

### Organisation of the Report

The report presents targeted sections for the three types of entrepreneurship approaches. Each section provides information on the (i) learning and training arrangements and the (ii) organisational arrangements, as well as outlining goals and

objectives of the Entrepreneurship scheme. The learning and training arrangements focus on goals and objectives, key competences and learning outcomes, forms and methods of learning and teaching, admission criteria and assessment of students. Organisational arrangements, on the other hand include the steps leading to effective implementation of entrepreneurship schemes.

The report is meant as reference material, which helps public and private employers and universities dealing with entrepreneurship to find the entrepreneurial learning environment best fitting to their conditions. The full packages contain a number of appendices, taken from various WEXHE and other cases and literature.

## 1. THE ENTREPRENEURSHIP PROMOTION APPROACH

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### 1.1. What is the goal of an Entrepreneurship Promotion Module (EPM) offered at universities?

The main goal of offering an EPM at universities is to help students developing an entrepreneurial mind-set, supports them to acquire the competences an entrepreneur needs and encourage them to pursue an entrepreneurial career. Other frequently mentioned motives are:

- For students, to develop understanding of theory in a real work environment, to increase their employability, to develop competences and skills and to develop realistic expectations about work environments,
- For universities, to promote and develop entrepreneurial activities and responsibility for society among students, to bridge the competence gap with the world of work and to increase the employability of students, to contribute to the personal development of students, to evaluate study programmes and contribute to curricula development, to help build the name of a university addressing local and regional issues, and to contribute to regional employment and business development.

### 1.2. What should be included in the content of an EPM ?

The content of an EPM should determine what the main goals and objectives of this entrepreneurship module are, which competences students should develop while participating in entrepreneurial activities, which learning and training methods are implemented, how learning outcomes are assessed, how many credit points students receive after they successfully complete (parts of) the EPM, how much time is devoted to the EPM, in which phases of the study programme students acquire sufficient knowledge to be involved in EPM, etc.

These arrangements may vary from one study programme to another. They depend on several factors, such as the field of study, competences to be developed and other learning outcomes to be achieved, possibilities to simulate entrepreneurship environments at the university, the response of employers and other partners to collaborate in entrepreneurship promotion, availability of resources, tradition of entrepreneurship promotion, etc.

### 1.3. What are the learning and training arrangements?

a. Competences and skills: The transversal/ generic competences and skills that were identified as being 'entrepreneurial' include: Ability to communicate and negotiate; Ability to search opportunities, value ideas and take initiative; Capacity to generate new ideas; Capacity to think critically, ethically and sustainable – (self) reflection and self-awareness; Ability to design and manage projects and finances; Ability to mobilise and motivate oneself and others to move towards common goals; Ability to make a business planning and modelling; Ability to make reasoned decisions, to plan and manage and to cope with uncertainty, ambiguity and risk; Ability to work with others; Ability to learn and stay up to date with learning.

b. Forms and methods of learning/ teaching – defining learning format: Forms and methods of learning and teaching of students involve (i) course work, (ii) project work, and (iii) - cooperation with regular work environments (For a detailed description, please see the Entrepreneurship Package Promotion Approach full report).

c. Admission and submission of applications: Criteria for admission to the EPMs include: Finished courses including examination defined in the EPM as necessary prior learning for successful participation; Interview with a university mentor/ coordinator to check a student's prior learning, eventual entrepreneurial experiences, motivation, personality characteristics and personal interests; Student's elaboration of a business idea where the requirements should not be set too high; Entrepreneurship like experiences, such as those obtained in project work, extracurricular activities, volunteering, participation in a students' union etc.; Application for EPM as a sign of student's interest.

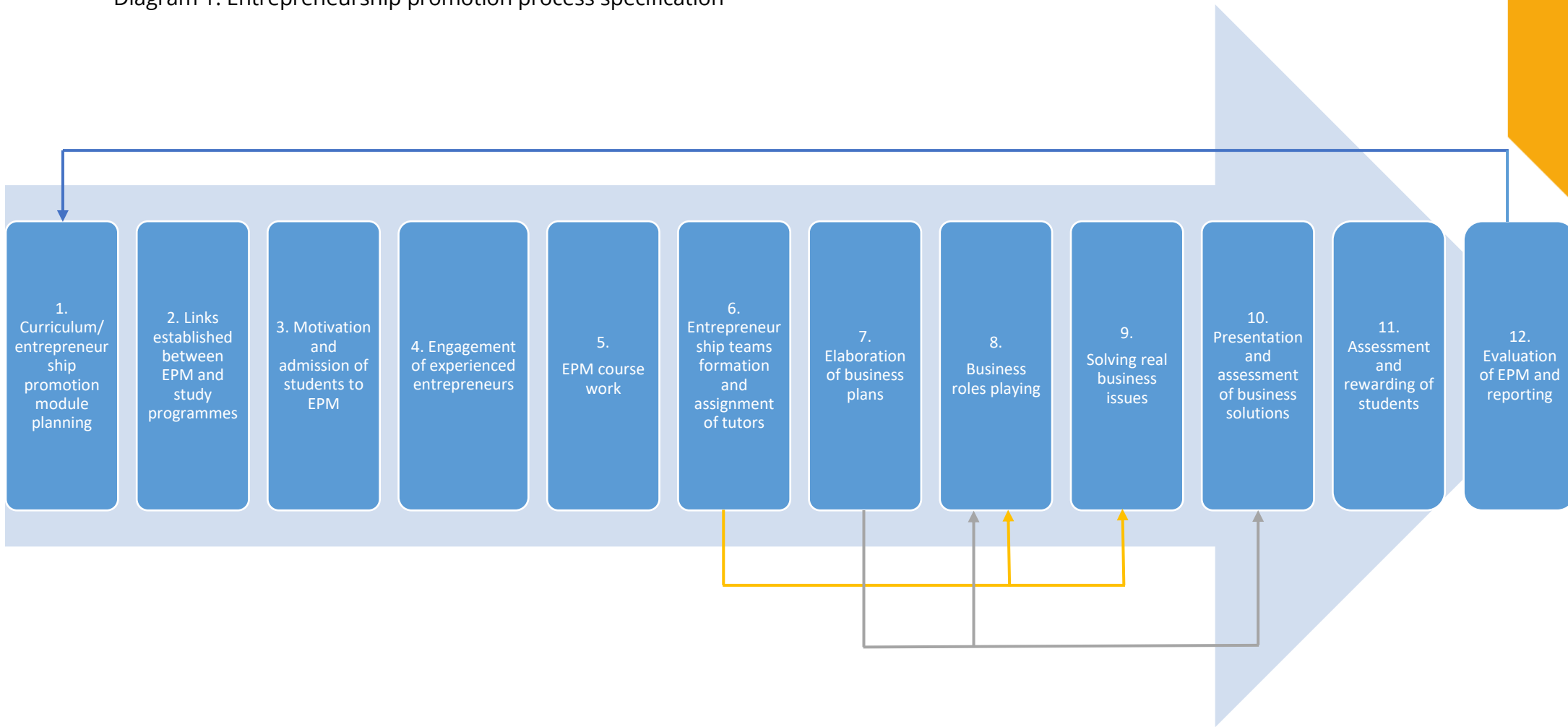
d. Assessment of Students and Certification: The WEXHE cases demonstrate that certification of EPM can be integrated into study programmes. Students are awarded marks and credits after successful completion of the EPM. However, in some university environments EPM is offered as an experimental or extracurricular module where no credit points are awarded to students and the EPM is not publicly accredited. In such a case students can obtain special certificates. The WEXHE research shows that this happens especially where EPM is offered by university institutions, such as career centres, incubators, technological parks, accelerators, etc.

#### **1.4. What are the organisational arrangements to be considered?**

a. Process: Universities can implement an EPM without the involvement of the world of work. However, they usually have to collaborate with external parties, e.g., experienced entrepreneurs and organisations providing challenging technical or organisational issues to students' entrepreneurship teams. In some cases universities authorise (or allow) their institutions (career centres, incubators, technological parks, accelerators, foundations) to carry out an EPM.

The main steps are presented in the diagram 1 below:

Diagram 1: Entrepreneurship promotion process specification





b. Roles specifications: Main roles involved in the EPM activities include:

(i) Mentors / tutors / coaches: Mentors at the universities are usually teachers or coordinators in charge of an EPM. Mentors from outside university are invited from collaborative organisations or from a network of experienced entrepreneurs.

(ii) Experienced entrepreneurs: Having gone through several entrepreneurship projects they can guide students throughout their projects step by step by enhancing students' creativity, sharing their experiences, evaluating solutions, expressing signs of warning etc.

(iii) EPM coordinators/ directors: Coordinators do everything necessary for the smooth running of an EPM: entrepreneurship module planning, making links with study programmes, motivating and admitting students, facilitate the team formation of students, finding organisations which can offer business issues that students can work on, organising presentations, assessment and evaluations procedures and reporting.

### **1.5. How are the finances managed?**

EPM infers certain costs to universities and to students/ business creation teams. However, it can also bring benefits. The costs include labour, material, and administrative costs for universities, their supportive organisations and students. Some of the benefits for the universities include subsidies from public schemes supporting entrepreneurship promotion; increasing employability of students/ graduates, improved public image, and for the students, awards for the best business teams, e.g. money, business creation support; experiences gained and competences developed; increasing employability, and raising awareness of entrepreneurial competences.

### **How is the quality of the EPM assured?**

The quality of an EPM is usually assured by: A well prepared EPM curriculum; Good preparation of students before they are admitted to an EPM; High quality network of experienced entrepreneurs; Training of mentors for their teaching and coaching roles; Mentors that counsel and give advice to students; Regular meetings of mentors/ tutors with their students including their reports to coordinator; Strong coordination by the EPM coordinator.

## 2. THE BUSINESS CREATION APPROACH

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### 2.1. What does a Business Creation approach to Entrepreneurship refer to?

The Business Creation approach is a response to a plea from the European Commission addressed to universities to be more entrepreneurial in terms of motivation of students for an entrepreneurship career, development of their dispositions towards entrepreneurial competences, and encouraging and assisting them to start their own business. The WEXHE project case studies reveal that the accent of courses and modules aimed at entrepreneurship creation is on the development of transversal/ generic competences.

### 2.2. What is the goal of the Business Creation approach?

The main goal of offering a BCP at universities is to help students with an entrepreneurial mind-set to develop their entrepreneurship competences and to encourage students to pursue an entrepreneurship career including registering their own business. Other frequently mentioned motives are:

- For students: Try out their competences and business ideas in real business environments, to create their own jobs and jobs for other employees, to advance business competences and skills and to realistically shape expectations about business environments,
- For universities: Promote and develop entrepreneurial activities and responsibility for society among students, to contribute to students' personal development and self-employment, to help build the name of a university addressing local and regional issues, to contribute to the regional employment and business development, and to generate income.

### 2.3. What are the learning and training arrangements to be considered?

In this approach, universities and other entrepreneurship supportive institutions may require that students first finish an entrepreneurship promotion module and present a viable business idea/ plan before they enter a Business Creation Programme (BCP) unless an entrepreneurship promotion module and elaboration of a business plan are part of BCP. The core of a BCP is focused on the implementation of a business plan/ project by the (student) business team which is supported by various consultancy services and training where and when needed. Although the main goal is to create a new business that will stand on its own feet as soon as possible, a BCP should also be conceived as a learning process in which involved students upgrade existing and acquire additional competences.

a. Key competences and expected learning outcomes: The list of competences include the Ability to communicate and negotiate; Search opportunities, value ideas and take initiative; Capacity to generate new ideas; Capacity to think critically, ethically and sustainably – (self) reflection and self-awareness; Ability to design and manage projects and finances, Ability to mobilize and motivate oneself and others to move towards

common goals; Ability to make a business planning and modelling; Ability to make reasoned decisions, to plan and manage (organisational skills), to cope with uncertainty, ambiguity and risk; Ability to work with others; Ability to learn and stay up to date with learning.

b. Learning/ teaching format: The main forms and methods of learning and teaching of students include (i) course work, (ii) project work – preparation of a business plan (iii) Project work – implementation of a business plan (For a detailed description, please see the Entrepreneurship Package Business Creation Approach full report).

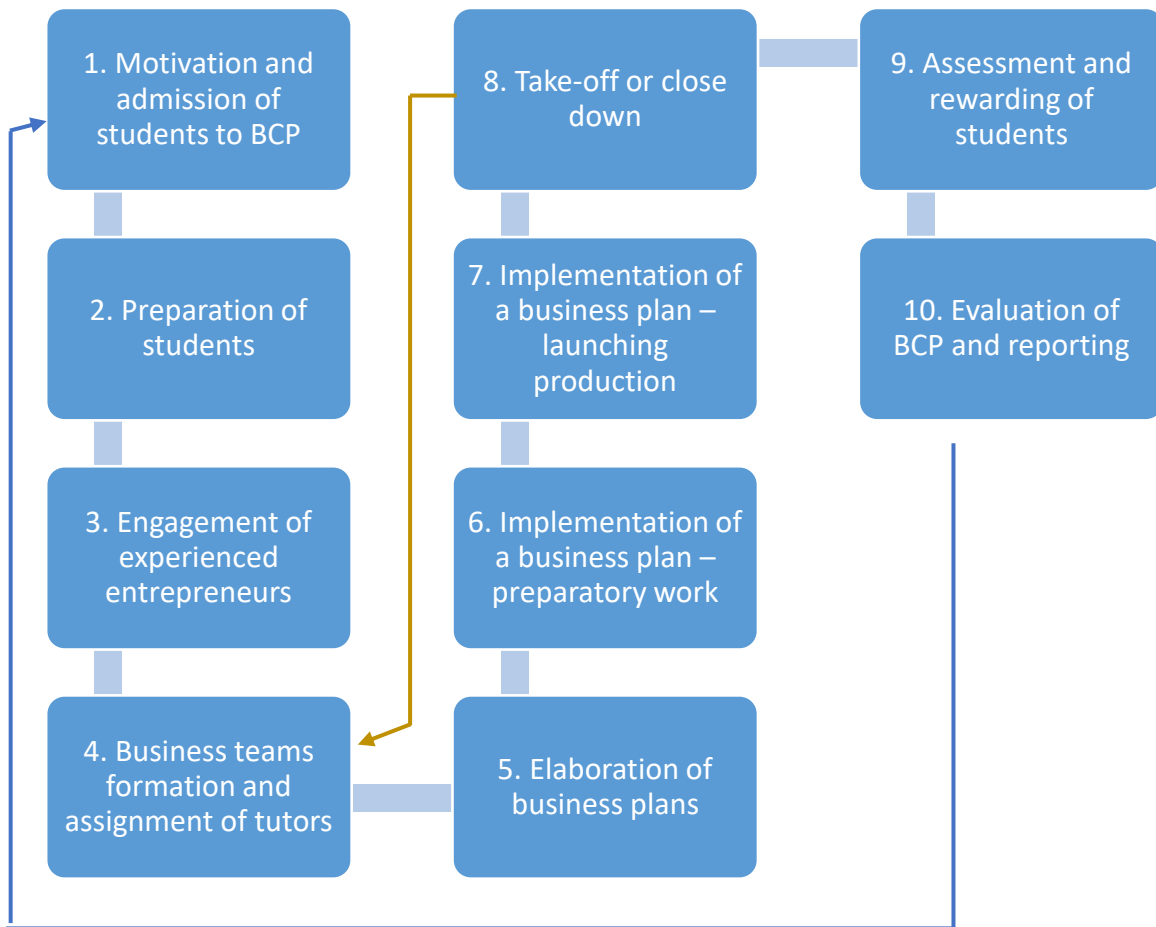
c. Admission criteria: Because the creation of businesses involves certain costs and risks of failure, it is recommended that a university or supportive institutions establish entry criteria for the programme. These criteria can include that a student finished courses on entrepreneurship in the framework of an entrepreneurship promotion module; Interview with a university mentor/ coordinator to check a student's prior learning, possible entrepreneurial experiences, personality characteristics and interests; Student's elaboration of a business idea and a business plan; Possible entrepreneurial like experiences, such as those obtained in project work, extracurricular activities; Application for a BCP as a sign of student's interest.

d. Assessment of students and certification: Frequently mentioned assessment instruments are students' records/ diaries/ personal journals; written reports on the projects' realisation; physical/ oral/ video presentations of project reports and results – business plans, prototypes; Teachers' examination and assessment of students during or at the end of coursework; Mentors' feedback to students; progress and final reports; Jury's assessment of business plans; Business project success using criteria such as survival rate/ time, time to positive business operation, return on investment, generated income and profit, number of new jobs.

#### **2.4. What are the organisational arrangements to be considered?**

a. Process: The business creation process is composed of several activities and steps. They will be shortly described in terms of 'who does what'. The sequence of the steps is not linear and not all steps are taken in every BCP. It should be noted that universities can implement a BCP on their own or can authorise supportive institutions – incubators, technological parks, career centres, accelerators, foundations, etc. which can be more or less independent from universities. The main steps are visible in the diagram 2.

Diagram 2: Business creation process specification



b. Roles specifications: Main roles involved in the BCP activities include:

(i) Mentors / tutors / coaches: Mentors from outside university are invited from a network of experienced entrepreneurs. Mentors are assigned to students' entrepreneurship teams or invited by team directly.

(ii) Experienced entrepreneurs: Having gone through several entrepreneurship projects they can guide students throughout their projects step by step by enhancing students' creativity, sharing their experiences, evaluating solutions, expressing signs of warning etc.

(iii) BCP coordinators/ directors: They coordinate the activities of the other personnel involved in BCP: mentors, experienced entrepreneurs, lecturers and students. They also find and engage experienced entrepreneurs and set up contracts with them.

### **2.5. How are the finances managed?**

EPM infers certain costs to universities and to students/ business creation teams. However, it can also bring benefits. The costs include labour, material, and administrative costs for universities, their supportive organisations and students. The benefits for the *universities* include: Income generated on the basis of investments in new business and on the basis of intellectual property rights; Subsidies from public schemes supporting entrepreneurship, from sponsors and risk capital providers; Increasing employability of students/ graduates; Improved public image and long-term support from successful entrepreneurs, and benefits for *students*: Self-employment and business career; Income generated by new business; Subsidies from the university, public schemes, and sponsors.

### **2.6. How is the quality of the BCP assured?**

The quality of a BCP is usually assured by: Good preparation of students before they are admitted to BCP; Well-designed business plans; High quality network of experienced entrepreneurs; Training of mentors for their teaching and coaching roles; Mentors' counselling and giving advice to business teams; Regular meetings of mentors/ tutors with business teams including their reports to coordinator; A strong support of a consultancy and supportive services network; Availability of financial resources and space where the new business can be located.

## 3. INNOVATION ENHANCEMENT APPROACH

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### 3.1. What does an innovation enhancement (intrapreneurship) approach refer to?

The innovation enhancement approach deals with universities and businesses enabling their students and graduates to innovate and create new business opportunities through intrapreneurship. Intrapreneurship is understood here as activities focused on innovation of work processes in an existing organisation. Initially the aim is not to establish new businesses but to improve and enrich existing products, services, technological and organisational processes. It is based on the belief that individuals do not need to establish their own enterprises in order to be entrepreneurial and innovative. On the contrary, employers expect employees to acquire entrepreneurial and innovation enhancing competences during their study period and to demonstrate these during their work.

### 3.2. What is the goal of a corporate work placement approach?

The main goal of offering intrapreneurial activities at universities is to help students acquire adequate intrapreneurial competences. Other frequently mentioned motives are:

- For students: to develop understanding of theory in a real work environment, to increase employability and to develop realistic expectations about a work environment,
- For universities: to promote and develop intrapreneurship and social responsibility among students, to bridge the competency gap and increase employability of students, to contribute to students' personal development, to increase the image of a university addressing local and regional issues.

### 3.3. What are the learning and training arrangements to be considered?

a. Competences and skills: The competences and skills targeted include: Ability to communicate and negotiate; Ability to search opportunities, value ideas and take initiative; Capacity to generate new ideas; Capacity to think critically, ethically and sustainable – (self) reflection and self-awareness; Ability to design and manage projects and finances; Ability to mobilize and motivate oneself and others to move towards common goals; Ability to make a business planning and modelling; Ability to make reasoned decisions, to plan and manage, to cope with uncertainty, ambiguity and risk; Ability to work with others; Ability to learn and stay up to date with learning.

b. Learning/ teaching format: Forms and methods of learning and teaching of students involve different combinations and configurations of (i) course work and (ii) project work (For a detailed description, please see the Entrepreneurship Package Innovation Enhancement Approach full report).

c. Assessment of students: Frequently mentioned assessment instruments are students' records/ diaries/ personal journals; written reports on the projects' realisation; physical/

oral/ video presentations of project reports and results – innovations, prototypes; Teachers’ examination and assessment of students; Mentors’ feedback to students; Mentors’ progress and final reports; Jury’s assessment of problem solutions.

**3.4. What are the organisational arrangements to be considered?**

a. Process: The process of setting up intrapreneurial training activities is composed of several activities and steps. The sequence of these steps may vary from one programme to the other and some steps can be omitted. It should be noted that universities can successfully implement intrapreneurship training activities in collaboration with organisations that provide challenging technical or organisational issues to students’ intrapreneurship teams. The main steps are visible in the diagram 3.

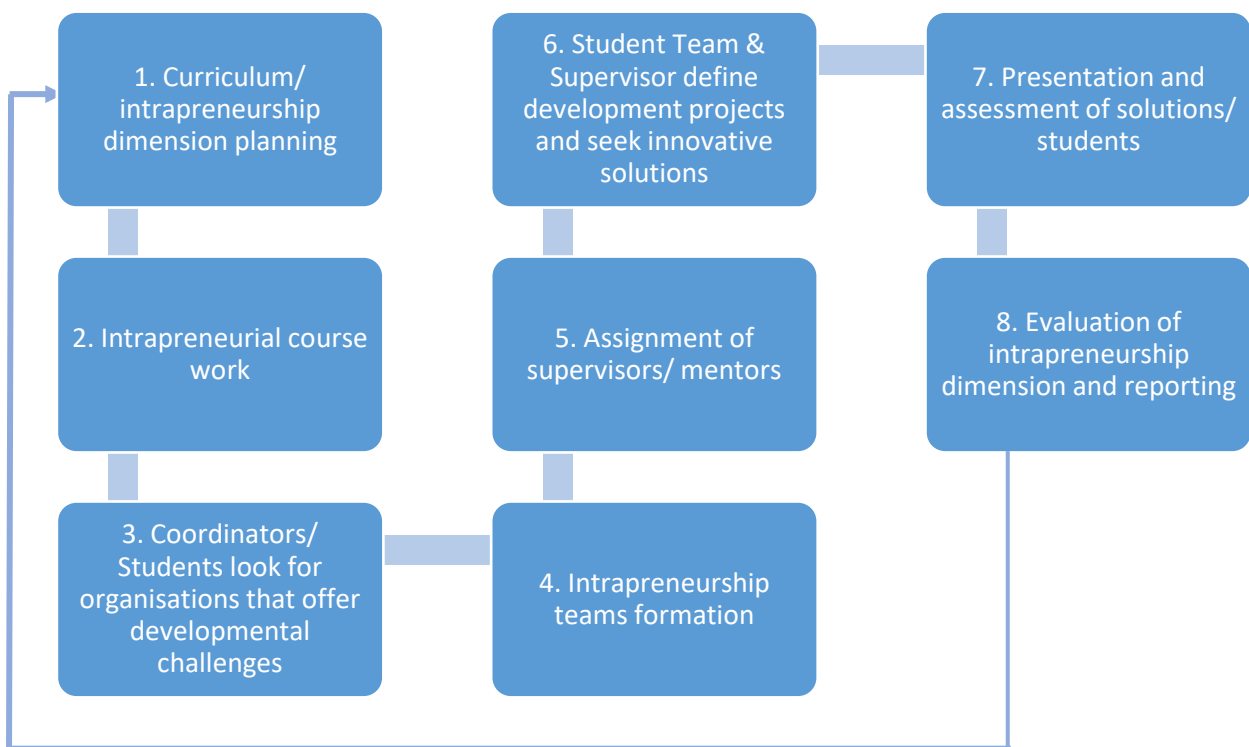


Diagram 3: Entrepreneurial competences and skills development process specifications

#### b. Roles specifications:

(i) Mentors/ tutors/ coaches: Mentors are regular university staff, but they can also come from participating organisations outside the university. Mentors are assigned to an intrapreneurial team. Mentors will give advice to students on how they can do the project work.

(ii) Coordinators: The coordinators will do everything necessary for the intrapreneurial training activity to run smoothly: intrapreneurship module planning, organising the formation of student teams, finding organisations which will provide challenges project issues that students work on, organising presentations, assessment and evaluations procedures and reporting.

### **3.5. How are the finances managed?**

Intrapreneurial training activities incur certain costs to universities and collaborative organisations. There are costs of equipment and materials that students need, costs of personnel involved in training (coordinators, mentors, etc.) if they are additionally remunerated or employed particularly for the training purposes, etc. Most of these costs are covered by organisations that provide projects. Universities cover the costs of their own personnel since intrapreneurial training activities are integrated in the university curricula. In some countries, e.g., Slovenia, Government provides subsidies to the universities/ intrapreneurial teams in order to enhance this dimension in the study programmes.

### **3.6. How is the quality of the assured?**

The quality of the intrapreneurial training activities is usually assured by: Well prepared curriculum; Well-trained lecturers having experience in (project) education that requires intrapreneurial thinking; Training of mentors for their teaching and coaching roles; Good cooperation between students, universities and organisations providing project issues; Mentors' and supervisors' counselling and giving advice to students; Regular meetings of mentors and supervisors with their students including their reports to coordinator.