

# **Minor in Entrepreneurship 2008-2009 Study Guide**

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Lecturers:

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# Minor in Entrepreneurship

## 1. Points of Departure and Chief Objectives

The Minor in Entrepreneurship is a broadening minor of 15 ECTS open to all fourth-year students of NHTV Breda University of Applied Sciences. The minor is competency-oriented and practice-based. It prepares students for independent entrepreneurship. The students investigate the feasibility of their business concept and lay down the fundamental principles of their own business in a marketing plan. In addition, the students work purposefully on the improvement of their entrepreneurial skills. Upon completion of the minor, the student knows if he or she is cut out for entrepreneurship. The programme is offered in Dutch and in English. Exemptions based on previous qualifications are not granted.

The chief objectives of the minor are:

A. The student has to be able to develop a work model / framework by means of which the business, in all its elementary facets, can be analysed and managed in such a manner that both financiers and market players can consider the entrepreneur-to-be as a serious entrant to the market.

B. By means of thoroughly developed professional, management and personal knowledge and skills, the student has to prove to be able to comply with the primary necessary entrepreneurial qualities.

In his/her own individual manner, the student has to demonstrate that he/she understands the synergy as well as the intrinsic distinction between the theory and practice of entrepreneurship.

The focus is on concept development (imagineering), feasibility research, and marketing.

Many of the minor components have been dealt with, in a theoretical sense, earlier in the study programme. What's central in the minor, is the integration of professional products, supplemented with a practice track themed: **doing business at your own risk and expenses**.

## 2. The Programme

The minor consists of two main tracks: a theory track of 11 ECTS and a practice track of 4 ECTS. The minor covers 10 weeks and is offered in the period between September and November. Monday and Wednesday afternoons are reserved for the major.

### **2.1 Theory track (11 ECTS)**

The emphasis in the Minor in Entrepreneurship is on putting previously acquired knowledge to practice. However, students will also deepen their knowledge in the fields of concept development and imagineering. The concept phase of the minor starts with a two-day 'corporate retreat' during which students, by means of models and coaching, develop their business idea into a usable concept, which is then investigated for its feasibility over a period of about 3 weeks (research report) and elaborated into a strategic plan (marketing plan).

The theory track is concluded with the financial substantiation (investment budget, operating budget) of the plan. Specialist lecturers support the activities in this phase in the supervised project meetings (BPG). (see week-to-week schedule).

## 2.2 Practice track (4 ECTS)

The minor prepares students for entrepreneurship and that is why, apart from theory, practice is of major importance. The products of the practice track are compiled by every individual student into a portfolio. In the practice track, the student gains an insight into and improves his/her entrepreneurial competencies by means of an Entrepreneurial Test. In the BPG, topical entrepreneurial issues are addressed every week and, by means of the guest lectures delivered by practitioners, students set out to look for today's entrepreneurial success factors.

In the Bizz Game students are challenged to solve problems from the practice of entrepreneurship in a simulated setting. Furthermore, students work out a certain component, essential for the realisation of their business idea, in a production plan at detailed level. Examples: a website, corporate house style, logistics, a database, personnel-related issues, etc.

In a schedule, the minor programme looks as follows:

week	theory	practice	particulars	assessment
intro	Concept description, imagineering, core values	Guest lectures, workshops and BPG Entrepreneurial Test and explanation of PDP	Handing out Entrepreneurial Test codes and explaining them	
1.2	Research plan set-up	Progress Entrepreneurial Test, PDP	Do Entrepreneurial Test in 3 days	
2.1	Presentation of concept Research plan Delimiting of PMC Qualitative research	Guest lecture	"Elevator pitch"	
2.2	Qualitative research		Friday 12.00 noon: handing in PDP (incl. summary of Entrepreneurial Test results) (max. 3 x A4)	Satisfactory / redo opportunity
3.1	Qualitative research Determining the strategy	Start Bizz Game (BG) Guest lecture	Kick-off session, composing teams, doing the game and discussing the test round and filling in round 1 BG	
3.2	Segmentation and determining the target group	Individual feedback to PDP by BPG lecturer (possible revision) Deadline round 1 BG	Friday 12.00-17.00: team talks with BG game leaders about results of round 1	Satisfactory / not satisfactory
4.1	Positioning	Deadline round 2 BG Guest lecture		
4.2	Marketing mix	Deadline round 3 BG		
5.1	Marketing mix	Deadline round 4 BG Guest lecture	Tuesday 12.00- 17.00: team talks with BG game leaders about results up to round 4	
5.2	Investment and operating budget	Deadline round 5 BG	Friday 12.00 noon: handing in research report and marketing plan	2 x Mark Unsatisfactory= redo opportunity
6.1	Investment and operating budget	Deadline round 6 BG Guest lecture		
6.2	Production plan (choice assignment: personnel, logistics, ICT, capital assets) explanation and determining the topic	Deadline round 7 BG	Each student determines the chief critical success factor for the realisation of his/her business idea	
7.1	Feedback to research reports and marketing plans of each business	Deadline round 8 BG Guest lecture		
7.2	Production plan		Friday 12.00 noon: handing in BG assignment to game leaders (see appendix for assessment form)	Satisfactory / redo opportunity
8.1				
8.2			Thursday 16.00: handing in individual portfolio (see 3 assessment) Followed by final meeting incl. BG prize-giving ceremony	G/S/M/P M/P = redo opportunity
9	Presentations		1 hour per business	Mark and final mark
10	Presentations		1 hour per business	

The guest lectures will be delivered in English as much as possible.

#### Week 1.

The minor begins with a two-day 'corporate retreat' on a location outside NHTV. The Intro Days booklet contains an extensive description of the programme. It is the start of the theory track as well as the practice track. The theory track in this week revolves around the development of the concept; supported by guest lectures by practitioners (practice track). The rest of the week is devoted to the finalisation of the business concept, and students focus on their research set-up by means of a plan of approach. This week, each student takes the Entrepreneurial Test. This test determines the student's start level in terms of entrepreneurial qualities. Based on the outcome of this test, students write their personal development plans (PDP). In these plans, they formulate a number of learning goals and outline action plans, explaining how they intend to achieve these goals.

#### Week 2.

On the agenda this week are the business concepts, the PDPs and drafting a plan of approach for the feasibility research. Each business idea is presented in 1 minute (elevator pitch). The group comments on the presentations. Delimiting the PMC is a key component in this week. During BPG 2.2, the research plans are discussed. At the end of the week, the PDPs are submitted to the BPG supervisor and the research plans are ready. The actual research is started (division of tasks).

#### Week 3.

This week, students continue with their research and focus on business strategy and target group determination. During BPG 3.1 and 3.2, these issues are discussed. Fellow-students give feedback. The individual PDP talks take place this week. To this end, the student has to make an appointment with his/her BPG supervisor. Furthermore, the Bizz Game ([www.bizzgame.nl](http://www.bizzgame.nl)) is introduced by means of an instruction session (test round) and the teams are composed. The game consists of a couple of rounds in which the students, in teams of four, have to run a business in a competitive market and take decisions regarding marketing, logistics, personnel and finances. Every week, two rounds are played. The test round and round 1 are up for this week. On Friday afternoon, the decisions of each team are discussed with the game leaders.

#### Week 4.

Continuation of the research and the marketing plan. This week's BPG centres around the marketing mix. Rounds 2 and 3 of the Bizz Game are played.

#### Week 5.

On Tuesday afternoon the decisions of each team in the Bizz Game are discussed with the game leaders. In the BPG attention is paid to the finalisation of the marketing plan as well as to the various financial statements. Rounds 4 and 5 of the Bizz Game are played. On Friday, the research report and the marketing plan are handed in.

#### Week 6.

In this week, the financial statements are finalised. The production plan is also a part of this week. Each student selects a critical factor on which he/she is going to found his/her assignment. Rounds 6 and 7 of the Bizz Game are played.

#### Week 7.

In BPG 7.1, feedback is given to the research report and marketing plan of each business. BPG 7.2 is about the production plan. The production plan is finalised this week. Round 8 of the Bizz Game is played. On Friday, the Bizz Game assignment is submitted to the game leaders.

#### Week 8.

In week 8, the individual portfolios are completed and handed in. The minor is concluded on Thursday with a networking activity, including the prize-giving ceremony of the Bizz Game.

Weeks 9 and 10.

Final presentations of each business. Marks / final marks are determined. If necessary, students are given the opportunity to redo their assignment(s) later, by appointment.

### **3. Assessment**

The Minor in Entrepreneurship corresponds to a total of 15 ECTS.

11 ECTS can be earned by means of the concept, research report, marketing plan, financial substantiation and presentation including defence. In the appendices, you will find the various assessment forms.

All components must be satisfactory.

The remaining 4 ECTS can be earned in the practice track, 3 ECTS for the portfolio and 1 ECTS for the Bizz Game, to be precise. The portfolio has to contain the following:

1. Personal competency development report on the basis of the Entrepreneurial Test (3 pages of A4)
2. Evaluation of the Bizz Game: description of the individual learning process (1 page of A4)
3. Production plan (3 pages of A4) focusing on one critical production factor, including product
4. Paper on "Entrepreneurship in 2008" (3 pages of A4) on the basis of the guest lectures by practitioners and discussions in the BPGs.

In the final talk, it is established if and to what extent the student concerned has achieved the goals formulated. Starting principle in this respect is that the 'onus of proof' rests with the student. The student has to demonstrate, concretely, that he/she is aware of his/her own entrepreneurial competencies and that he/she is able to defend plans and choices made regarding his/her business.

The final talk (60 minutes) with each individual student, is structured as follows:

- 10 min Presentation of the business
- 25 min Defence and answering the committee's questions
- 15 min Portfolio
- 10 min Finalisation and mark

### **4. Teaching and Coaching**

The concept of project-based education underlies the minor, because the most important professional product is a marketing plan which is carried out as an umbrella project. Students work in teams (2 to 3 students). In addition to the meetings organised by the students themselves, there are a number of contact moments:

- Introduction days (2 days in week 1)
- Supervised project group meetings (2 two-hour meetings a week)
- Consultations with the coach (by appointment, 1 hour on average)
- Bizz Game (explanation and feedback, plenary and individual, about 10 hours)
- Guest lectures and workshops by and with practitioners (12 hours)
- Networking activities (4 hours)

The average estimated number of contact hours per student (2008-2009):

week	1	2	3	4	5	6	7	8	9	10	total
contact hours	20	6	10	8	8	8	7	2	1	0	70

The tasks within the project are guided by the supervising lecturer in a competency-oriented manner, as a result of which project-based and competency-oriented education become interwoven. It is about demonstrating and acquiring competencies, in theory and practice, as well as improving competencies. The minor as a whole has the character of an assessment; at the end the student will be fully aware of his/her own entrepreneurial qualities. Upon completion of the minor, the student may conclude if he/she is

sufficiently equipped to enter the field of entrepreneurship and/or if his/her business concept is feasible, or may possibly require additional research.

## **5. Competencies**

Based on the Entrepreneurial Test, the student describes which entrepreneurial competencies he/she intends to be working on (PDP). In this process, the student may try to improve some of the following entrepreneurial competencies:

<b>No</b>	<b>Competency</b>	<b>Behaviour indicators</b>
		The student:
1	Planning and organising	<ul style="list-style-type: none"> <li>- Is capable of formulating short-term and long-term objectives and distinguish between these</li> <li>- Sets relevant priorities</li> <li>- Demonstrates to have sufficient self-discipline and is capable of putting work/business before social activities</li> </ul>
2	Market orientation	<ul style="list-style-type: none"> <li>- Is conversant with potential markets and target groups</li> <li>- Maintains contacts with other relevant organisations</li> <li>- Visits fairs and conferences and reads relevant specialist journals</li> <li>- Takes into account strengths and weaknesses of the competition</li> </ul>
3	Taking calculated risks	<ul style="list-style-type: none"> <li>- Dares to take controllable risks with regard to investments in marketing, acquisition and product development</li> <li>- Is capable of mapping out these risks (in a measurable manner)</li> </ul>
4	Individuality, distinctiveness	<ul style="list-style-type: none"> <li>- Is capable of collecting and interpreting information, and has the courage to take a different, but well-substantiated, point of view (based on this information)</li> <li>- Keeps propagating an idea, concept or work method in all kinds of ways until, in the end, sufficient support has been created to put it to action</li> </ul>
5	Proactive, enterprising	<ul style="list-style-type: none"> <li>- Actively looks for new markets, clients, products and product/market combinations</li> </ul>
6	Perseverance, drive	<ul style="list-style-type: none"> <li>- Dares to convert new ideas into concrete plans</li> <li>- Is capable of handling setbacks and sticks to the targets set</li> <li>- Has a critical view towards other people's arguments</li> <li>- Achieves the targets agreed-upon</li> </ul>
7	Recognising and seizing opportunities	<ul style="list-style-type: none"> <li>- Is conversant with potential markets and target groups</li> <li>- Is capable of converting opportunities into concrete products or services</li> </ul>
8	Communication skills	<ul style="list-style-type: none"> <li>- Speaks and formulates clearly</li> <li>- Gears his/her language, both orally and in writing, to the target group</li> <li>- Writes texts with a clear structure and uses correct language</li> <li>- Is capable of convincing others by means of arguments</li> <li>- Is capable of acting diplomatically, i.e. taking into account the other person's points of departure</li> </ul>
9	Decisiveness, resoluteness	<ul style="list-style-type: none"> <li>- Takes decisions when necessary, even though not all information is available</li> <li>- Is prepared to take decisions, the consequences of which cannot be fully anticipated</li> </ul>
10	Customer orientation	<ul style="list-style-type: none"> <li>- Responds to the changing wishes of clients and situations in the market</li> <li>- Has a service-oriented attitude</li> <li>- Accepts responsibility for mistakes and handles complaints in the correct manner</li> </ul>
11	Awareness of one's environment	<ul style="list-style-type: none"> <li>- Keeps him/herself updated on economic and social developments as well as developments in his/her particular discipline</li> <li>- Understands which political and societal influences the business is exposed to</li> <li>- Demonstrates to be aware of cultural differences and addresses these in an adequate manner</li> </ul>
12	Networking	<ul style="list-style-type: none"> <li>- Builds and maintains solid relations with people outside one's own organisation which may be useful at a later stage</li> <li>- Maintains good relations with relevant decision-makers</li> </ul>

## **6. After the Minor**

Upon completion of the minor, there are several graduation possibilities for the students. We have to mention, though, that not all options are open to all students; this depends on what study programme (the major) the student is pursuing.

### **Possibility A:**

VTM-OS, 5 ECTS, financial plan until Christmas holiday, followed by graduation project revolving around your own business (deepening research and setting up the business) or an entirely different topic (for VTM and M&EM students).

### **Possibility B:**

Graduation project revolving around your own business, 45 ECTS.

Deepening research and setting up the business (for students from other study programmes).

### **Possibility C:**

Graduation project in the form of an external assignment, 45 ECTS. For example, a feasibility research and a business plan for a business or division to be established.

### **Possibility D:**

Graduation project in the form of professionalising your own (already existing) business, 45 ECTS.

### **Possibility E:**

Graduation project revolving around a topic entirely different than entrepreneurship.

## **7. Organisation of the Minor**

The following lecturers are involved as BPG supervisors in the minor:

Jan Noort ([noort.j@nhtv.nl](mailto:noort.j@nhtv.nl))

Guido Aerts ([aerts.j@nhtv.nl](mailto:aerts.j@nhtv.nl))

Chris Vriens ([vriens.c@nhtv.nl](mailto:vriens.c@nhtv.nl))

Overall coordination is in the hands of Jan Noort.

The costs of the minor run to no more than € 150 per student. All information about entrepreneurship can be found on N@tschool and on [www.nhtv.nl/ondernemerschap](http://www.nhtv.nl/ondernemerschap).

## **8. Literature and Relevant Websites**

Although there is no required literature in the minor, there is a recommended literature list for the Dutch-taught and the English-taught mode.

### **Recommended literature:**

- Taking Your Business to the Next Level – An Essential Step-by-Step Success Plan for Small Business by Frances McGuckin (Sourcebooks, Inc.)
- International Entrepreneurship in Small and Medium Size Enterprises- Orientation, Environment and Strategy by Haid Etemad (The McGill University International Entrepreneurship Series)
- Essentials of International Management: A Cross-Cultural Perspective by David C. Thomas (Sage Publishers)

- Creating a Business by J. van Sten (Wolters-Noordhof)

Marketing for Hospitality and Tourism second edition

- Philip Kotler e.a.
- ISBN: 0 13 080795 8
- Strategische Marketing Planning, theorie, technieken en toepassingen
- K.J. van Alsem
- ISBN 90 207 28105
- Marktonderzoek voor marketingbeslissingen
- Gb. Rustenburg, E. van Eunen en K. Leliveld
- ISBN 90 01 76912 8
- Methoden en technieken
- Baarda en De Goede
- ISBN 90 207 2589
- Toegepast financieel management voor de vrijetijdssector (incl. CD-rom)
- R. Bongaerts, e.a
- ISBN 90 58 44128 8
- Innovatief ondernemen
- Ronald Mulder en Ritso ten Cate
- ISBN 90 43 01170 3
- Strategisch ondernemerschap
- Hans Krijnen en Arthur Geven
- ISBN 90 01 50867 7

**Websites:**

[www.kvk.nl](http://www.kvk.nl) (information)  
[www.mkb.nl](http://www.mkb.nl) (trends)  
[www.eim.nl](http://www.eim.nl) (research)  
[www.doorstarters.nl](http://www.doorstarters.nl)  
[www.eigenzaak.nl](http://www.eigenzaak.nl)  
[www.intermediair.nl](http://www.intermediair.nl) (Entrepreneurial Test)  
[www.livewire.nl](http://www.livewire.nl) (free support)  
[www.starters.ingbank.nl](http://www.starters.ingbank.nl)  
[www.abnamro.nl/startplanner](http://www.abnamro.nl/startplanner)  
[www.belastingdienst.nl](http://www.belastingdienst.nl)  
[www.lerenondernemen.nl](http://www.lerenondernemen.nl)  
[http://info.minez.nl/subs/fs\\_subs.htm](http://info.minez.nl/subs/fs_subs.htm) (subsidies)  
[www.netdirect.nl](http://www.netdirect.nl)  
[www.dezaak.nl](http://www.dezaak.nl)  
[www.toolkit.com](http://www.toolkit.com)



## Appendix I Research Report Assessment Form

Max	Report Components	Score
	<b>Table of Contents</b>	
	<b>Summary</b>	
4 points	<b>1. Introduction to Business Concept</b> 1.1 Product/market matrix 1.2 The product 1.3 The target group 1.4 USP 1.5 Product concept 1.6 Approach to consumers 1.7 Personnel and organisation 1.8 Finances	
5 points	<b>2. Research Approach</b> 2.1 Marketing problem 2.2 Market research objective 2.3 Market research problems 2.4 Subquestions / items per problem 2.5 Sources of information 2.6 Market research set-up (recording/processing) 2.7 Time schedule and division of tasks	
10 points	<b>3. Internal Analysis</b> 3.1 Description of entrepreneurs 3.2 Available means of production (computer, car) 3.3 Network, relations 3.4 Available financial resources	
20 points	<b>4. Consumer Behaviour Analysis</b> 4.1 Need 4.2 Information on search behaviour/knowledge 4.3 Evaluation behaviour 4.4 Decision behaviour 4.5 Purchasing / investment behaviour 4.6 User behaviour	
10 points	<b>5. Competitive Analysis</b>	
10 points	<b>6. Trends and Developments</b> Developments at sector and macro level	
20 points	<b>7. SWOT analysis</b> 7.1. Important strengths and weaknesses 7.2. Chief opportunities and threats 7.3. SWOT matrix (incl. options) 7.4. "FOETSJE" matrix	
10 points	<b>8. Sources</b> 8.1 Websites 8.2 Books and professional literature 8.3 Interviewees	
5 points	<b>9. Appendices</b>	
5 points	<b>10. Format / layout</b> Correct reporting (title page, quotation of sources, etc.)	
100 points	Total	

## Appendix II Marketing Plan Assessment Form

Marketing plan	Max. score	Actual score
Description of business concept (unique, clear)	10	
Strategy determination in relation to the research -growth strategy -segmentation -positioning	30	
Marketing policy: marketing mix (at least 4 Ps)	40	
Turnover estimate (justification) and marketing costs	10	
Language, consistency, reference to research (appendix)	10	
Total /10 = mark for written part	100	

## Appendix III Minor Assessment Form

<b>A. Minor: theory track (11 ects)</b>  <b>Students:</b> _____ _____	<b>Provisional mark</b>	<b>Final mark</b>			
Research report					
Marketing plan					
Financial substantiation (turnover estimate, investment budget and operating budget)					
Presentation					
Defence					
Total /5 = mark					
<b>B. Minor: practice track (4 ects)</b>  <b>Student 1:</b> _____ <b>Student 2:</b> _____ <b>Student 3:</b> _____		<b>Final assessment G/S/M/P</b>			
		1    2    3			
<b>Bizz Game (1 ects)</b>					
<b>Portfolio (3 ects):</b>					
1. Competency development and enterprising attitude					
2. Input Bizz Game					
3. Production plan					
4. Paper "Entrepreneurship in 2008"					
<b>Final assessment per student</b>					

## Appendix IV Bizz Game Assessment Form

<p><b>Team:</b> _____</p> <p><b>Names of students:</b></p> <p>1. _____</p> <p>2. _____</p> <p>3. _____</p> <p>4. _____</p>	
<p><b>Criteria</b></p> <p>1. Handed in a complete final report *</p> <p>2. Attended all mandatory meetings</p> <p>3. Made all deadlines</p> <p>4. Team is able to account for decisions made</p> <p>5. Rank in the list</p> <p><b>Final assessment</b></p>	<p><b>Yes / no</b></p>      <p>_____</p> <p><b>Rank</b></p>      <p><b>Satisfactory /</b> <b>Not satisfactory</b></p>

\* The final report consists of a description of the strategy followed and the reflection on this per round (group work, max. 3 pages of A 4) and an individual report outlining the individual learning process (1 page of A 4).

If the student receives a “not satisfactory” for the game, he/she will be given the opportunity to redo the assignment (28 hours). This will be arranged by the game leaders.