

# Welcome to Maastricht University



# MSc IB Entrepreneurship & SME Management

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Programme leader



# School of Business and Economics

**4,500 students**

**500 staff members**

**Maastricht University**

5<sup>th</sup> best “young university” in the world  
(Times Higher Education)

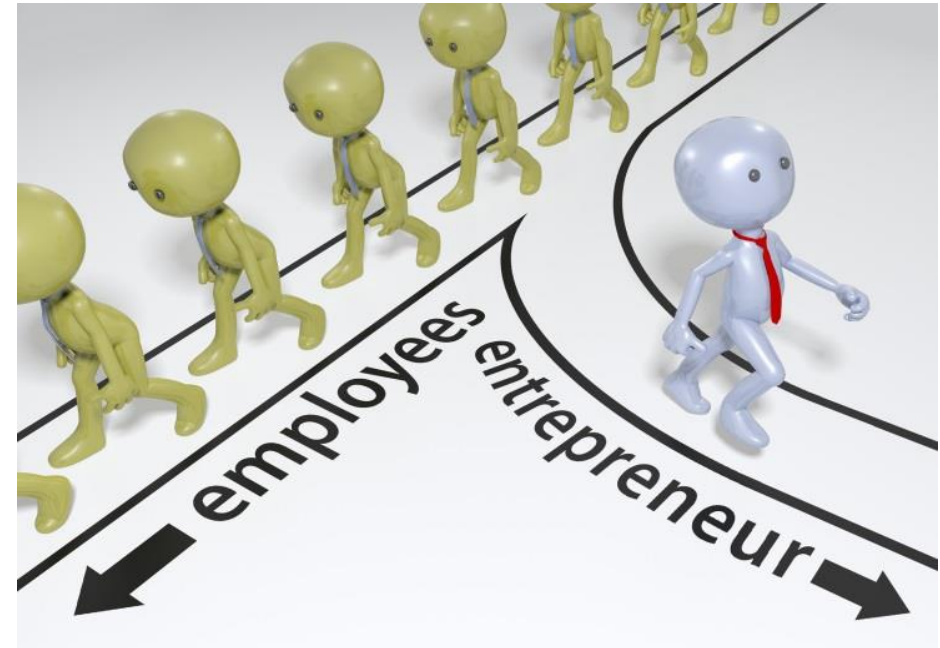
**Triple Crown Accredited**

As only 1% of business schools

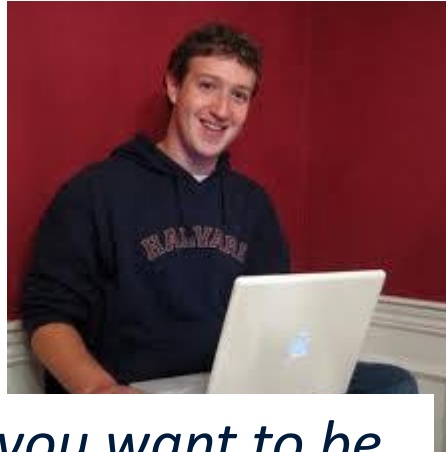


# Agenda

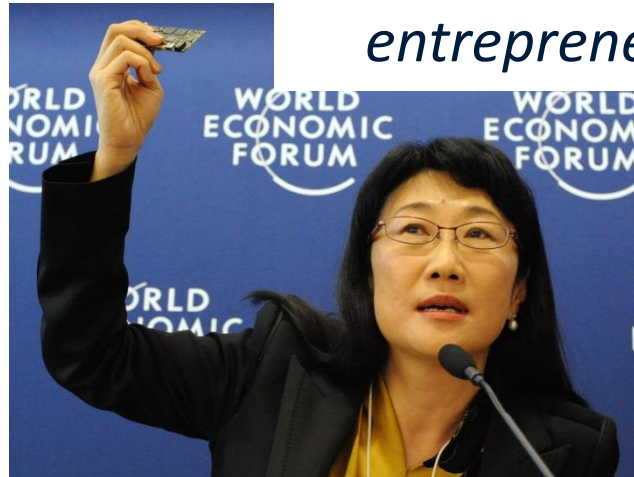
- Intro on entrepreneurship & SME management
- Learning approach of programme
- Structure of programme
- Year-long project
- Take-aways and alumni careers



# Entrepreneurship



*Do you want to be  
part of the next  
generation of  
entrepreneurs?*



# Entrepreneurship

- **Economic** importance: entrepreneurship and intrapreneurship are engines of renewal and growth of our economy (cf. Schumpeter)
- **Societal** importance: social and environmental challenges
  - Plastic waste, air pollution, mobility, ...
  - Entrepreneurs: turn societal **problems** into business **opportunities**  
profit → sustainable and scalable initiatives
- *Why now?* Many initiatives across EU resulting in an **entrepreneurial eco-system** (e.g., incubation programs, acceleration programs, entrepreneurship centers, business angel networks, crowdfunding platforms) + many **promising technological developments** (e.g., bio-based materials, blockchain)
- Insight in the **entrepreneurial process**: *origins of entrepreneurial opportunities – business model and plan – co-creating business with stakeholders – running and scaling the business venture*
- How to manage **uncertainty**: helpful for **start-ups**, but also for renewal within **existing firms** (e.g., corporate venturing, spin-offs)



# SME management

- Entrepreneurship: start-up phase
- SME Management: **post start-up phase** (<250 employees)  
SMEs in EU: > 99% of businesses, > 60% of business employment and gross value added
- Yet, most textbooks focus on large corporations; not always easy to see how these textbook models and recommendations translate into setting of SMEs
- Business insights tailored to SMEs; how to deal with **smallness**, **resource-constraints**, and issues of **private ownership** (e.g., 2/3 of SMEs are privately owned by families)
- Specialized divisions **@ consultancy firms** focused on SMEs and family firms



# Learning approach: the what and how...

- **What:** enhance understanding of the creation and management of independent business enterprises
  - Specifics of **newness** and **smallness** ↔ context of publicly-traded MNEs
  - Familiarize you with “**the entrepreneurial way of thinking**”
    - E.g., *effectuation model*: how do entrepreneurs deal with uncertainty in emergent phase
    - E.g., *lean start-up model*: how do entrepreneurs test their ideas and iterate on them
    - E.g., *bricolage model*: how do entrepreneurs deal with severe resource constraints
- **How:** unique combination of academic knowledge and learning by doing
  - **Academic knowledge:** multidisciplinary, involves all 4 SBE business departments
  - **Learning by doing:** strong practical component, year-long project work

# Learning approach: the what and how...

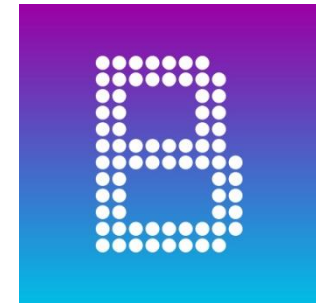
## Academic knowledge

- Multidisciplinary approach\*  
*Generalists...*
  - Strategy
  - Finance
  - Marketing
  - Accounting*... for setting of new and small enterprises*
- Small group setting
  - Classes of 15 students
  - Presentations
  - Literature and case discussions

\* *unique for this track*

## Practical experience

- Course projects
- Year-long skills course\*

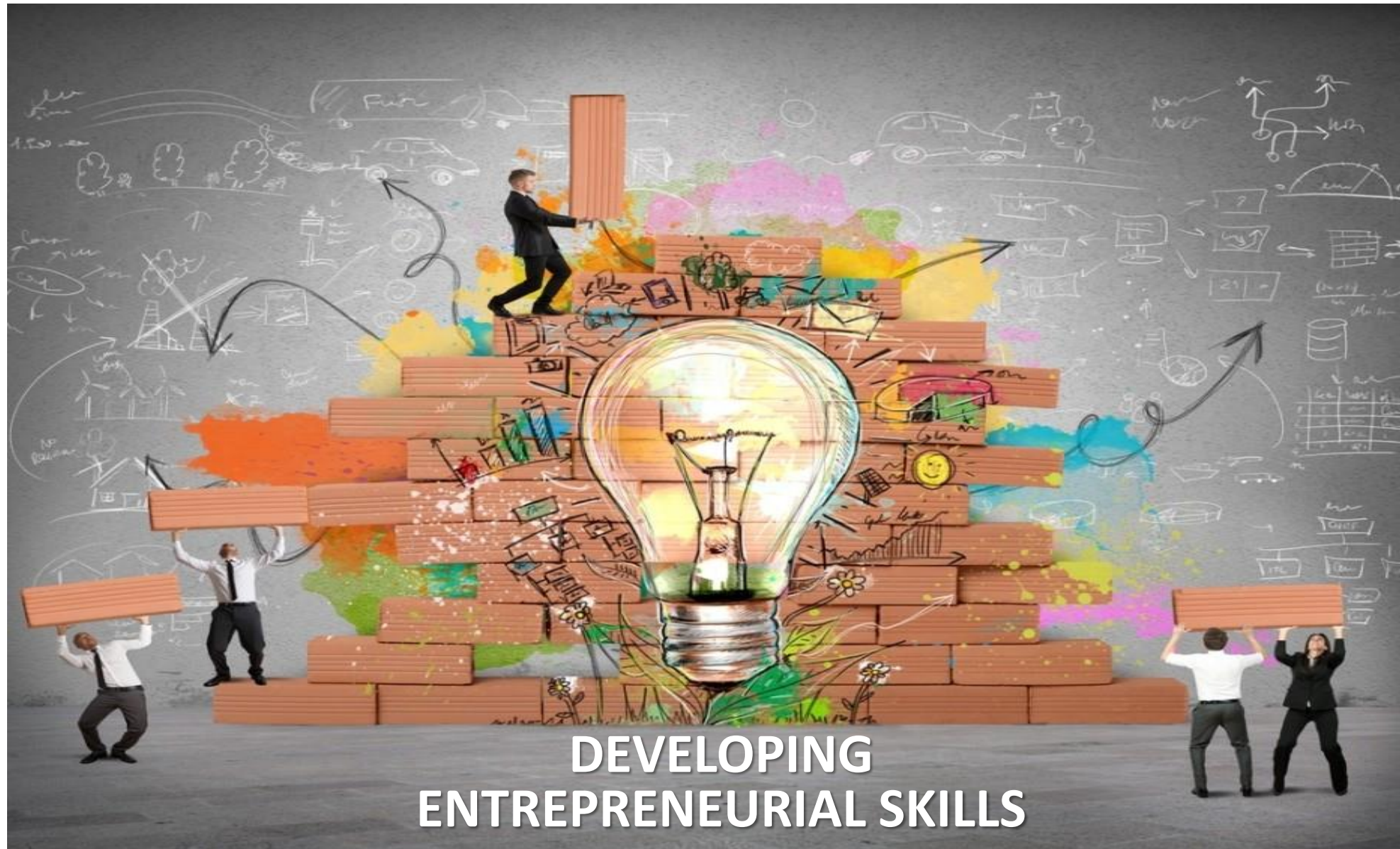


# Structure of the programme *(Feb. intake)*

<i>period</i>	<i>Entrepreneurship &amp; SME Management</i>		Developing Entrepreneurial Skills
1 Feb-Apr	Entrepreneurship & Research Methods	Value-based Marketing	
2 Apr-Jun	Management Control in SMEs	Elective	
3 Jun	Master Thesis Proposal		

# Structure of the programme *(Feb. intake)*

period	Entrepreneurship & SME Management		
4 Sep-Oct	Family- and Founder-driven Enterprises	Master Thesis	Developing Entrepreneurial Skills
5 Oct-Dec	Entrepreneurial Finance		
6 Jan	Finalizing Master Thesis		



# skills course EBC4093

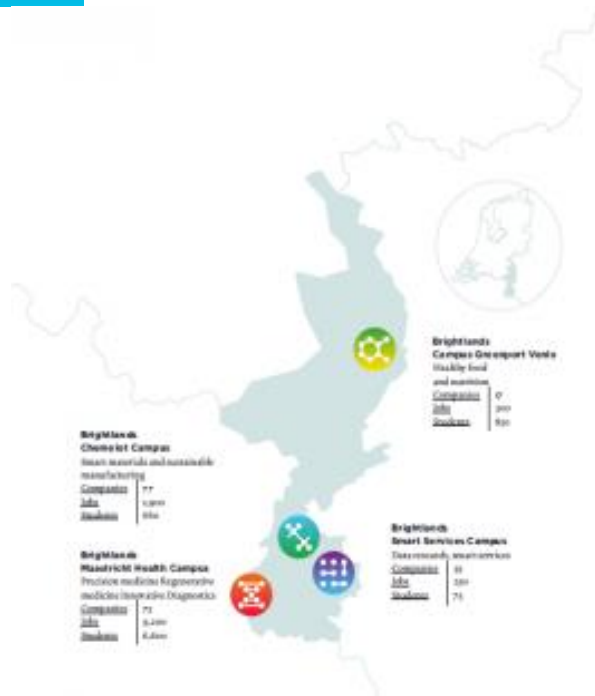
## “Developing Entrepreneurial Skills”

**Objective:** project work to foster students' **practical skills** in relation to the **creation** of new business ventures:

- Student enterprise: setting up your own entrepreneurial venture
- Alternative project: supporting existing entrepreneurial venture

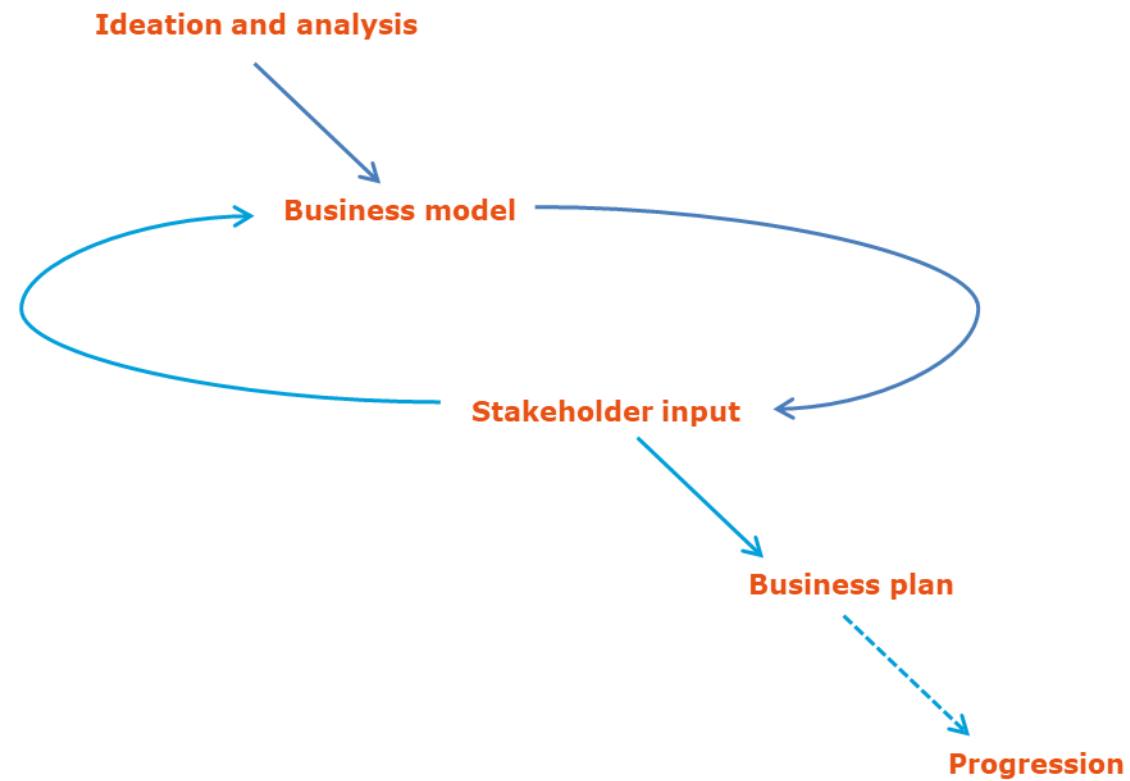
***“It’s not about ideas. It’s about making ideas happen”***

- Scott Belsky, entrepreneur and investor



# skills course EBC4093

## “Developing Entrepreneurial Skills”



# skills course EBC4093

## “Developing Entrepreneurial Skills”

### Guidance and support:

- Sessions with skills coach (*mandatory*)
  - Mentorship and sounding board
  - Invited guest speakers
- LaunchBase pre-incubation programme (*optional*)
  - Part of the Maastricht Center for Entrepreneurship
  - Presentations, workshops, networking events, co-working space, etc.
  - As student of this MSc programme free access



# Is this programme right for you?

- ✓ **Generalist** rather than specialist
  - Multidisciplinary approach
- ✓ Learn how to make **decisions** in highly **uncertain**, highly **dynamic** settings
  - Classical analytic approaches (e.g., NPV) versus behavioral approaches (e.g., effectuation)
- ✓ **Entrepreneurial mindset**, or want to foster one:
  - Starting / joining new venture (entrepreneurs)
  - Being change agent in established corporation (entrepreneurial employees)
- ✓ Excited by **learning-by-doing** rather than a purely theoretic approach
  - Practical projects within courses
  - Developing Entrepreneurial Skills (full year)
- ✓ **Ambitious** to achieve results, no nine-to-five mentality:
  - Same overall workload, but managing 3 activities in parallel
  - Self-selection of eager and industrious students
- ✓ Enjoy a lot of interaction with others in an **international** and **entrepreneurial** student environment
  - Skills course is integrated in the **LaunchBase pre-incubation programme** with workshops, guest speakers, and network events

# Careers & alumni

- Entrepreneur
- New venture manager
- Business development manager
- SME manager
- Business consultant



Over 300 graduates  
Employed in over 30 countries



Entrepreneur  
Business Manager  
Consultant



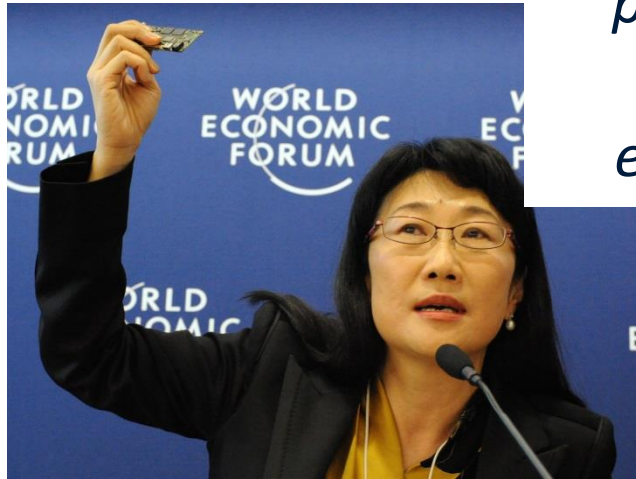
# Further questions?

- MOD information market
- [www.maastrichtuniversity.nl/SBE](http://www.maastrichtuniversity.nl/SBE)



SO.....

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# Hope to see you back in class in 2019!

