

Entrepreneurship						
Number IBW 7.3		Workload 150 hrs	Credits 5 ECTS	Semester 7th	When offered Winter/summer semesters	Duration 1 semester
1	<b>Coursework (hrs/week)</b> a) Seminars: 3 b) Exercises: 1		<b>Contact hours</b> 4 hrs/week = 72 hrs		<b>Self-study</b> 78 hrs	<b>Language</b> German/English
2	<b>Learning outcomes</b> Experimentation in international groups will empower students to assess their ability to independently organize a business and take on the risks of doing so. Students will be able to synthesize various strategic, financial and technical aspects in order to establish and internationalize new businesses. In doing so, students will arrange international R&D collaborations, prepare business and financial plans, and incorporate aspects unique to the individual countries involved. Students will also be able to evaluate business ideas, compare and contrast development strategies, and recommend management actions.					
3	<b>Course content</b> <ul style="list-style-type: none"><li>– Principles of entrepreneurship<ul style="list-style-type: none"><li>• Entrepreneurship and economic growth in Germany and the United States</li><li>• An international comparison of the environment for business start-ups</li></ul></li><li>– Tools<ul style="list-style-type: none"><li>• Developing business models</li><li>• Funding sources in Germany and the United States</li><li>• Scaling business models</li></ul></li><li>– The business plan<ul style="list-style-type: none"><li>• Core competence-based competitive advantage</li><li>• Industrial property rights in Germany, Europe and the United States</li><li>• Market entry strategies</li></ul></li><li>– Financial planning</li></ul>					
4	<b>Teaching methods</b> Seminar-like instruction with case studies, working in groups, exercises, and online simulations					
5	<b>Course prerequisites</b> Formal: None Recommended: Modules IBW 1.3 (General Business Administration 1), IBW 1.4 (Financial Accounting 1/Basic Bookkeeping and Year End Accounts), IBW 2.2 (General Business Administration 2), IBW 2.6 (Business Law), IBW 6.2 (Business Management)					
6	<b>Type of examination</b> Oral					
7	<b>Requirements for the award of credit hours</b> Passing grade on module examination					
8	<b>Course share of final grade:</b> 5 / 175 (= 2.86%)					