

# ME2603 Entrepreneurship

## Course Compendium (ver. 09/8)

(for extra details, please see Canvas)

Thinking up an interesting business idea is not the end of the entrepreneurial process, in fact, it is just the beginning. This idea must be developed into a business concept and a business opportunity through both formal and informal techniques.

During the course the students will be challenged to identify areas of need, to find and create business ideas, and to develop business concepts and opportunities. In order to facilitate this, the course will present key skill-sets in a series of lectures, help participants use this in a series of workshops, and further use a mix of theoretical analysis and practice-focused teaching methods.

First, we want to welcome you to the course ME2603.

This course this year will meet twice-weekly lectures face to face and other media.

### **Content and learning outcomes**

#### **Course contents**

The course introduces students to the difference between entrepreneurship and traditional management. It further introduces students to the idea of new venture and new business formation. In the end the students should have a strong foundation on which to build their further learning and understand of the broader phenomena of entrepreneurship.

#### **Intended learning outcomes**

After passing the course, the students should be able to:

1. motivate why entrepreneurship is important from a societal and sustainability perspective
2. analyze business opportunities on the market, with appropriate tools and models
3. use methods for customer, market and competitor analysis to create a general action plan
4. evaluate different business strategies and design new strategies based on these
5. analyze technology-based business models and the dynamics in value creation, value proposition and value capture from an entrepreneurial perspective
6. use different pricing strategies for products and services and for capital investments in new activities.

## **Literature and preparations**

### **Specific prerequisites**

Achieved the requirements for Degree of Bachelor of Science.

ME1003 Industrial Management, Basic Course or ME1314 Introduction to Industrial Engineering and Management completed

### **Recommended prerequisites**

None in addition to the specific prerequisites.

### **Literature**

Please refer to Canvas for the course literature.

## **Examination and completion**

If the course is discontinued, students may request to be examined during the following two academic years.

### **Grading scale**

A, B, C, D, E, FX, F

### **Assignment/Examination**

- PRO2 - Business simulation - project, 3.0 credits, Grading scale: A, B, C, D, E, FX, F

The simulation will be an opportunity for the students build a prototype of a new venture using tools from the course. Details of this group assignment are located in Canvas. The assignment is due October 20<sup>th</sup> 23:59.

- PRO3 - Project, 3.0 credits, Grading scale: A, B, C, D, E, FX, F

This individual assignment will challenge the student to highlight the difference between entrepreneurial management from traditional management using learnings from the course. Details of this group assignment are located in Canvas. The assignment is due September 23<sup>rd</sup> 23:59.

Based on recommendation from KTH's coordinator for disabilities, the examiner will decide how to adapt an examination for students with documented disability.

The examiner may apply another examination format when re-examining individual students.

For students with disabilities that has statement from KTH Royal Institute of Technology's FUNKA unit about recommended support efforts at examination, the following in this course applies:

- All support efforts during code R (i.e. adaptations that concern space, time and physical circumstance) be granted without special decision of examiner.
- Support efforts during code P (educational adaptation) should be granted or rejected by the examiner after contact actively taken by the student in accordance with KTH Royal Institute of Technology's rules. Normally, support efforts during code P will also be approved.

### **Opportunity to complete the requirements via supplementary examination**

Not applicable

### **Opportunity to raise an approved grade via renewed examination**

Not applicable

### **Examiner**

[Terrence Brown](#)

### **Ethical approach \***

- All members of a group are responsible for the group's work.
- In any assessment, every student shall honestly disclose any help received and sources used.
- In an oral assessment, every student shall be able to present and answer questions about the entire assignment and solution.

### **Further information**

In the preparation for the entrepreneurship sessions, there is prescribed reading which you can find here on Canvas.

We have developed a strong and straightforward plan to prepare you for the entrepreneurship two course projects.