



# Information about the course **ME2719** **Entrepreneurship and Innovation, Spring 2022**

## COURSE CONTENTS

- Entrepreneurship in economic theories
- To measure entrepreneurial activity
- Explanation factors for entrepreneurial activity and success
- Funding of entrepreneurship
- Institutions and entrepreneurship policies

## LEARNING OUTCOMES

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

1. explain the importance of entrepreneurship and innovation according to different economic theories
2. describe and compare different financing options for entrepreneurs
3. compile, present and analyse empirical research in entrepreneurship and innovation

## LECTURE PLAN AND LITERATURE

Note that the links below may only work when you are recognized as a KTH-student. Additional materials are available on CANVAS. Please check the corresponding modules and the preparations for each session on CANVAS. If articles are not available by clicking at the links below, please use the search tools available at the KTH library.

### **Module 1: Introduction**

Parker, S, (2018), The Economics of Entrepreneurship, 2nd edition Cambridge University Press, Cambridge (Chapter 1)

### **Module 2: Entrepreneurship, innovation and technological change**

Parker, S, (2018), The Economics of Entrepreneurship, 2nd edition Cambridge University Press, Cambridge (Chapters 2-3)

### **Module 3: Measuring and comparing entrepreneurship across countries (seminar)**

Global Entrepreneurship Monitor (2021) <https://www.gemconsortium.org> (available at [www.gemconsortium.org](https://www.gemconsortium.org))

#### **Module 4: Financing of entrepreneurship (seminar)**

Parker, S, (2018), *The Economics of Entrepreneurship*, 2nd edition Cambridge University Press, Cambridge (Chapters 9-11)

#### **Module 5: Becoming an entrepreneur?**

Parker, S, (2018), *The Economics of Entrepreneurship*, 2nd edition Cambridge University Press, Cambridge (Chapters 5, 7, 8)

#### **Module 6: Entrepreneurship performance and firm survival**

Parker, S, (2018), *The Economics of Entrepreneurship*, 2nd edition Cambridge University Press, Cambridge (Chapters 13, 14, 15, 17)

#### **Module 7: Recruitment and employment in entrepreneurial firms**

Tumasjan A., Strobel M. and Welpel I. M. (2011) 'Employer Brand Building for Start-ups: Which Job Attributes Do Employees Value Most?', [Employer brand building for start-ups: which job attributes do employees value most?](#) *Zeitschrift für Betriebswirtschaft* **81**: 111–136. December 1, 2011.

Block J. H. Fisch C. O. and M. van Praag (2018) [Quantity and Quality of Jobs by Entrepreneurial firms](#), *Oxford Review of Economic Policy*, 34: 4:565-583.

#### **Module 8: Assignment seminar**

See below.

#### **Module 9: Entrepreneurship institutions and policy**

Parker, S, (2018), *The Economics of Entrepreneurship*, 2nd edition Cambridge University Press, (Cambridge 18-21)

Baumol, W. J. (1990), ["Entrepreneurship, Productive, Unproductive, and Destructive"](#), *The Journal of Political Economy*, Vol. 98, 5:893-921.

Acs Z. et. Al. (2016) [Public policy to promote Entrepreneurship: a call to arms](#) *Small Business Economics*, 47:35-51

#### **Module 10: Handing out the home exam + Resource seminar**

### **EXAMINATION AND GRADING**

The examination consists of an individual home-exam (5.0 credits) at the end of the course, one group assignment including seminar presentation (2.0 credits) and preparation and active participation in two seminars (Module 3 and 4 above) (0.5 credits). The grades on the assignment and the home exam range between 0 and 100, where 55-59 correspond to the grade FX (revisions according to feedback given by examiner can improve the grade to Pass), 60-64 correspond to the grade E, 65-69 the grade D, 70-79 grade C, 80-89 grade B and 90-100 grade A. Only papers and home-exams delivered in time can get the grade A or B.

For the preparation and active participation in seminars the grading scale is Pass or Fail. There is no opportunity of an assignment in order to improve the grade of the assignment

or home-exam further. However, an opportunity of a “retake” of the home exam is offered (see date below).

The grade on the course consists of the grade on the home exam (70%) and the grade of the assignment (30%). In order to pass the whole course students, need pass all parts of the examination.

### COMPENSATORY SUPPORT

For students with functional variations who have a statement from KTH's FUNKA unit on recommended support measures in the examination the following applies:

- Support actions under code R (i.e., adjustments relating to space, time and physical circumstances) are granted by the examiner.
- Support actions under code P (i.e. pedagogical adaptation) are granted or rejected by the examiner after contact made by the student in accordance with KTH's rules. Normally, support actions under code P will also be granted.

### HYBRID TEACHING APPROACH

The course will be given with a hybrid teaching approach. The course consists of both synchronous (Zoom-meetings) and non-synchronous course content. The non-synchronous course material will be published on CANVAS and may, for example, consist of videos, quizzes and instructions for preparation before each Zoom meeting (these may vary in scope).

We will use the following Zoom link for all our Zoom meetings:

<https://kth-se.zoom.us/j/7434303709>

Passcode: 2719

Parts of the zoom-sessions (not discussions) may be recorded and posted on CANVAS for our own learning purposes.

### PREPARATION AND ACTIVE PARTICIPATION IN SEMINARS

In relation to each module there will be information on the required preparations before each module. Please have a look at the required preparations in advance since some of them may need some planning in advance, Preparing and active participation at the occasions denoted seminars is required for passing the examination of the course (see above). **If you are unable to attend some seminar there is an opportunity to compensate at the resource seminar.**

### ASSIGNMENT

The assignment is written in groups consisting of two or three students. The assignment should contain a cover page, 6-8 pages of text (corresponds to a maximum of 4000 words)) and a list of references. If the assignment exceeds this limit it will influence the grading of the assignment. **This assignment should be presented at a seminar on February 18<sup>th</sup>.**

At the seminar, the authors will present their paper (about 15-20 minutes) At this seminar you will also act as discussant of an assignment written by another group (5-10 minutes). **The assignment should be uploaded on the course page on CANVAS at the latest 17:00 February 15h.** Note that the assignment should only be uploaded by one of the

group members! **The assignment will be checked for plagiarism.** All members of the group are responsible for the whole content of the assignment.

The assignment should be empirically oriented but you should make sure to connect to the theories presented in the course in your analysis. The paper should present an overview of the research and empirical findings conducted on the topic specifically chosen. Students are supposed to independently use the library resources available for articles and references. Students are encouraged to freely choose topics that they are especially interested in. (Of course, within the framework of the subject the *economics* of innovation and entrepreneurship. If you are unsure about your choice of subject, it may be helpful to consult the course coordinator.) An example of previous assignment written in the course are available on CANVAS. Below you will find some examples of areas that can be used as a source of inspiration.

Areas (examples):

- Social entrepreneurship,
- Green entrepreneurship,
- Intrapreneurship
- Sustainable entrepreneurship
- Senior entrepreneurship
- Destructive entrepreneurship
- Evasive entrepreneurship
- Digital entrepreneurship
- Entrepreneurship team composition
- Serial entrepreneurs
- Working for an entrepreneur

**Peer review:**

Immediately after deadline discussants will be distributed through the peer review system in Canvas. Submit your peer review before the seminar.

Your peer review should focus on:

- Is relevant empirical material included?
- Are appropriate theories used to analyse the topic?
- Is the analysis and discussion clear and appropriate?
- Any remaining issues that is unclear?

**HOME-EXAM**

**The home-exam is written individually.** The home-exam will cover the contents of the lectures and the literature presented during the course. However, you are permitted to add additional sources. The home-exam will consist of a “paper” where you analyse and discuss questions/topics that will be handed out at the last lecture on **March 2<sup>nd</sup>** and posted on CANVAS **13:00**. The paper should contain a cover page and about 5-6 pages of text (corresponding to a maximum of 3000 words) and a complete list of references. Examples of previous home-exams are available on CANVAS. Please include a word count on your front page when handing in your exam! **The home-exam should be handed in electronically (on the course page in CANVAS at the latest 16:00 March 9<sup>th</sup>**. Since this is a home-exam you do not need to register for the exam. An opportunity for a re-exam will be given on June 3<sup>rd</sup> – June 10<sup>th</sup>. You need to sign up for the re-exam by sending an e-mail to [kristina.nystrom@indek.kth.se](mailto:kristina.nystrom@indek.kth.se) at least one week in advance.

## LEARNING OBJECTIVES

In summary the learning objectives of this course is examined according to the following:

Learning objectives: On completion of the course, you should be able:	Home-exam (A-F)	Seminars P/F	Assignment A-F
1) to explain the role of importance of entrepreneurship and innovation according to different economic theories.	x		x
2) to describe and compare available sources for financing of entrepreneurship.		x	
3) to compile, present and analyse empirical research within entrepreneurship and innovation.	x	x	x

## GRADING CRITERIA

The following grading criteria will be used for the home- exam and Assignment respectively. Grading criteria explicitly related to learning objective 1 is marked in **blue** and grading criteria explicitly related to learning objective 3 is marked in **red**.

Grading criteria Home-exam (TEN1)				
E	D	C	B	A
<p>Explain the importance of entrepreneurship and innovation according to economic theories.</p> <p>The discussion is to some extent based on and makes reference to relevant parts of the course literature.</p>	<p>All requirements for E and at least half the requirements for C.</p>	<p>Explain <b>and compare</b> the importance of entrepreneurship and innovation according to economic theories.</p> <p>Provides a <b>comprehensive discussion</b> of <b>theories</b> and <b>empirical material</b> presented in the course.</p> <p>The discussion is to a <b>large extent</b> based on and makes reference to relevant parts of the course literature.</p> <p><b>Connect to relevant theories</b> presented in the course.</p> <p>Present a <b>well-structured</b> home-exam.</p>	<p>All requirements for C and at least half the requirements for A.</p> <p>and</p> <p>The exam is delivered <b>before</b> deadline</p>	<p>Explain, compare <b>and critically discuss</b> the importance of entrepreneurship and innovation according to economic theories.</p> <p>Provides an <b>advanced level</b> discussion of <b>theories</b> and <b>empirical material</b> presented in the course.</p> <p>The discussion is to a large extent based on, makes reference to, <b>and makes connections between</b> relevant parts of the course literature.</p> <p><b>At an advanced level</b> connect to theories presented in the course.</p> <p>Present a well-structured and <b>well-written</b> home-exam.</p> <p>The exam is delivered <b>before</b> deadline</p>
Grading criteria Assignment. (INL1)				
E	D	C	B	A
<p>Compile, analyse and present key empirical research material with in the selected area.</p>	<p>All requirements for E and at least half the requirements for C.</p>	<p>Compile, analyse and present a <b>comprehensive review of the empirical research material in the selected area.</b></p> <p><b>Connect to relevant theories</b> presented in the course.</p> <p>Present a well-structured report.</p>	<p>All requirements for C and at least half the requirements for A</p> <p>and</p> <p>The assignment is delivered <b>before</b> deadline</p>	<p>Compile, analyse and present an <b>advanced review of the empirical material in the selected area.</b></p> <p><b>At an advanced level</b> connect to theories presented in the course.</p> <p>Present a well-structured and <b>well-written</b> report.</p> <p>The assignment is delivered <b>before</b> deadline</p>

## **INFORMATION RETRIEVAL, REFERENCES AND PLAGIARISM**

Princeton University homepage provide good information on when to cite and provide examples of plagiarism:

[Princeton Academic Integrity Guide](#)

We use the Harvard system for referencing. (For example: Nyström, (2014) suggest that we use the Harvard system for referencing in our assignments and exam in the course Innovation and Entrepreneurship)

Note that plagiarism is a serious matter and are handled by KTH's Disciplinary committee. Disciplinary measures may include suspension for 1-6 months.

## **CANVAS**

The course has its own page on CANVAS "ME2719 Entrepreneurship and Innovation Spring 2022". This page provides information about the course and slides used by the teacher will be available for download on this page.

## **REGISTRATION**

In order to take the course, you need to register for the course. Registration should be done through the web. Please find information about registration here: [General information about course registration | KTH](#). If you have problems related to admission and registration please contact your student counsellor/coordinator at the educational office to make your course election. Once you are properly admitted and registered for the course you will have access to the course page at CANVAS. It is necessary to be registered for the course in order to participate in the course and take exams. Note that since the exam is a take home exam no registration for the exam is necessary.

## **SCHEDULE**

<b>Date</b>	<b>Time</b>	<b>Room</b>	<b>Activity</b>	<b>Lecture</b>
19 Jan	10-12	Zoom	Module 1	Introduction
26 Jan	10-12	Zoom	Module 2	Entrepreneurship, innovation and technological change
28 Jan	13-15	D33	Module 3: Seminar	Measuring and comparing entrepreneurship across countries
2 Feb	10-12	M38	Module 4: Seminar	Financing of entrepreneurship
4 Feb	13-15	Zoom	Module 5	Becoming an entrepreneur
9 Feb	10-12	Zoom	Module 6	Entrepreneurship performance and firm survival
16 Feb	10-12	Zoom	Module 7	Recruitment and employment in entrepreneurial firms
18 Feb	13-15	U61	Module 8: Seminar	Presentation of assignments
23 Feb	10-12	Zoom	Module 9	Entrepreneurship institutions and policy
2 March	13-15	D33	Module 10: Seminar	Handing out home exam and resource seminar

## **COURSE COORDINATOR AND EXAMINER**

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