



START-UP

## Thinking and Acting like an Entrepreneur 1

Learn how to harness the mindset of an entrepreneur and how to put it to use within your own company.



### ABOUT THIS COURSE

New companies often position themselves in ways that force established firms to react and rethink the fundamentals of their initial value proposition. The advantage that these new entrants often have is a different approach compared to that of large, more established firms. You too can learn to think like these innovators!

This module will lay the groundwork on how we can think about (i) the entrepreneurial mindset (ii) the entrepreneurial decision making process. You'll learn to better understand the mindset and personality of entrepreneurs, and how they manage uncertainty during the process of launching a new venture.

Besides online lectures, you will engage in assignments that will help you understand how entrepreneurs think and act. Actual case studies and examples from new ventures will be used to help you prepare for real-life situations. In addition, the concepts will be discussed in relation to their theoretical grounding in the academic literature.

### PREREQUISITES

This course requires **no mandatory prerequisites**.





## LEARNING OBJECTIVES

In this course you will learn

- How entrepreneurs discover their business ideas and determine their commercial potential
- How entrepreneurs deal with uncertainty
- How entrepreneurs leverage effectual thinking to focus on their means and affordable loss



## INSTRUCTOR

Your instructor is **Professor Malte Brettel** of RWTH Aachen University in Germany. He is professor of Innovation Management and Entrepreneurship at RWTH Aachen University. His areas of research interest include entrepreneurial management and development, entrepreneurial marketing, entrepreneurial finance, and innovation management.

He has published several books as well as in many academic journals, such as in the *Strategic Management Journal*, the *Journal of Product Innovation Management*, the *Journal of Business Venturing*, and *Marketing Letters*.

In addition to his academic career, Professor Brettel has cofounded several of his own companies, has served as managing director in these companies and is an active business angel. He is also currently serving as a Vice-Rector for Industry Relations at RWTH Aachen University in Germany.



## COURSE STRUCTURE & TOPICS

The objective of this course is to teach you the basics of entrepreneurship and to help you apply your new theoretical knowledge to real-life business scenarios.

The course is structured along two sections:

### Section 1: The Entrepreneurial Mindset

The first section introduces you to the field of entrepreneurship. You will learn whether entrepreneurs are made or born, how they generally think and what kind of approach they take when starting a new venture.

### Section 2: Entrepreneurial Decision Making

The second section will teach you about the entrepreneurial decision making process and how entrepreneurs deal with uncertainties. You will also learn about the process entrepreneurs follow when

identifying new venture ideas. You will learn how they leverage effectual thinking to focus on their means and determine their affordable loss.

This course is self-paced and will be hosted on the edX platform. You will listen to Professor Brettel's **video lectures** supplemented by additional content. After each video, you will be asked to answer a few recap questions. After completing the lectures, you will receive a short online assignment to apply the content to a real business case. Upon completion of the lectures, your knowledge will be tested in an **exam during the RWTH examination period**.



### FINAL EXAM

The final exam is offered during the RWTH Aachen University exam period later in the semester. Each micromodule of the Entrepreneurship 101 course offering will be examined on the same day. Should you take more than one micromodule of Entrepreneurship 101, the content of all micromodules you wish to take will be examined in one written exam. During the exam, you will be asked to complete one block of questions per micromodule. The blocks can be completed sequentially and within the same examination date.

### GRADING

The final grade will be your grade of the final exam (weight = 100%).



### DISCUSSION FORUM

The discussion forum for this module is the place to ask questions and share thoughts, and we highly encourage you to participate and help each other out. A facilitator from the course team will monitor the forum and answer questions in a timely manner. Additionally, the goal of the discussion is to offer a place for students to connect and help each other with questions – after all, this is the fastest way to learn!