

Impactful Entrepreneurship for Global Challenges, Spring 2024

Course director: Dimakou, Paraskevi Dimakou

ECTS credits: 7.50

Department: [Department of Entrepreneurship, Innovation and Technology](#)

Description

Purpose

The purpose of this course is to provide students with an understanding of impactful entrepreneurship in the context of some of the global challenges the world faces today. Students will be introduced to tools that can be used to address societal problems through business and other types of organizations as a way to enhance their understanding. In addition to learning how to generate and evaluate potential innovative venture ideas to address global challenges, students are also expected to learn how to holistically and critically evaluate societal needs and to develop plans for action that have a large potential impact on sustainability.

Throughout the course, students will be introduced to for-profit solutions but also to non-profit ones. The course includes concepts such as social change, innovation, entrepreneurship, corporate intrapreneurship and also covers the key elements of stakeholders, resources, impact, sustainable business models for value creation and change-making strategies. It also elaborates on the potential negative external effects of innovations – for example, we visit the ‘dark side’ of impactful entrepreneurship.

Attendance

- **Lectures:** 60% attendance is mandatory (less than 60% attendance will be deemed as a non-course completion)
- **Workshops:** 80% attendance is mandatory (less than 60% attendance will be deemed as a non-course completion)

For the sessions missed, whether lecture or workshop, the student needs to hand in a short (no more than 500 words) individual assignment to compensate for the absence.

Learning outcomes

1. **Problem-Solving Proficiency:** Students will be able to demonstrate the ability to identify complex global challenges, apply entrepreneurial thinking, and develop innovative, actionable solutions that have the potential for significant societal impact.
2. **Stakeholder Engagement and Collaboration:** Students will acquire effective stakeholder engagement skills, including the ability to build strategic partnerships and collaborate with diverse network actors to mobilize resources and support for entrepreneurial initiatives aimed at addressing global challenges.
3. **Impact Measurement and Evaluation:** Students will have the skills to evaluate the social, environmental, and economic outcomes of their entrepreneurial projects.
4. **Sustainable Business Model Design:** Students will possess the knowledge to design and fund sustainable business models that create value and align with global sustainability goals and ethical principles.
5. **Ethical Leadership and Responsiveness:** Students will exhibit ethical leadership qualities and a strong commitment to navigating the ethical complexities of impactful entrepreneurship, including recognizing and mitigating potential negative external effects.

Format and structure

This is an intensive course with two 90-minute sessions each week. These sessions will offer a mixture of lectures and interactive workshops. The grade consists of the mark the students will obtain from (A) a group project report of about 3.000 words (40% of the grade), (B) individual assignments (10% of the grade), and (C) a final open book exam (50% of the grade).

Examination

(A) Group project report (40% of grade, min 20 to pass)

A presentation of the group project will take place during the final seminar of week 8 (about 12–15-minute group presentation including Q&As; 10% mark). The finalised group project report (no more than 3000 words; 30% mark) needs to be submitted one week after the presentation.

Project Objective (report & presentation)

In alignment with the course's focus on impactful entrepreneurship for global challenges, students' task is to identify, develop, and present a comprehensive business proposal for an impactful entrepreneurship venture that addresses one (or a combination of) complex global challenge(s).

Key Components to Address (report & presentation)

1. Problem-Solving Proficiency
2. Stakeholder Engagement and Collaboration
3. Impact Evaluation
4. Sustainable Business Model Design and Funding
5. Ethical Leadership and Responsiveness

Additional criteria

Both the presentation and the report should draw on the course learnings. For the presentation (pitch), students will be additionally marked on:

- The quality of the presentation and the extent to which the students are able to make the main points of their presentation understood. The presentation and its introduction, structure and pace, their enthusiasm, belief and passion in “selling” the issue and its related solution will play a large role in the assessment, also.
- What the group has done and why, and the extent to which the group has captured the essence of impactful entrepreneuring.

For the report, students will be additionally marked on:

- Structure of the report, i.e. level of writing, paragraph use/general layout, use of signing/linking text to guide the reader, presence of roadmap, coherency of narrative.
- Presentation, i.e. evidence of proofreading, use of headings and subheadings, diagrams or other indicators, on the word limit.

Students are assigned a peer group with which they share ideas and who they exchange feedback and questions with. A student group and their peer group can meet the instructor every two weeks for feedback on the group assignment, and every other week they will meet the peer group to discuss progress, ask questions and give feedback. Very brief minutes of the meeting notes will be taken by one individual in a group (rotating) and sent to the course instructors. The minutes should include:

- The date of the meeting
- Who was in attendance
- What was discussed
- Action points
- Tasks assigned (and to whom)
- Date of the next meeting

B) Individual assignments (10% of grade)

The assignments (no more than 500 words) compensate for any potential absences during sessions and need to be submitted by the end of the day. Students can do either a reading assignment (based on the literature provided) or a participation assignment (reflecting on the contents of the workshop).

C) Open book exam (50% of grade, min 25 to pass)

The exam will take place after the end of the course and towards the end of March (date to be confirmed in scheduling). It will comprise a set of questions and students need to bring together theory with practice when providing their answers.

For the exam, students will additionally be marked on:

- Structure: level of control to generate focus, level of academic writing, paragraph use/general layout, use of signing and linking text to guide the reader, explicit intro and conclusion, presence of roadmap, coherency of narrative.
- Links between theory and practice: references to academic literature, explanation of theory, definition of key terms, evidence of understanding the theory; references to biographies and guests, links between the stories and the theoretical material.
- Presentation: evidence of proofreading, use of headings and subheadings, diagrams or other indicators of merit, on the word limit, proper referencing throughout.

Literature

WEEK 1

Cohen, B. and Winn, M. (2007), 'Market Imperfections, Opportunity and Sustainable Entrepreneurship', *Journal of Business Venturing*, 22(1), pp.22-49.

Fernhaber, S. and Zou, H. (2022), 'Advancing Societal Grand Challenge Research at the Interface of Entrepreneurship and International Business: A Review and Research Agenda', *Journal of Business Venturing*, 37(5), Article 106233.

Phills, J, Deiglmeier, K. and Miller, D. (2008), 'Rediscovering Social Innovation', *Stanford Social Innovation Review*, 6(4), pp:34–43.

WEEK 2

Bruton, G., Sutter, C. and Lenz, A.K. (2021), 'Economic Inequality- Is Entrepreneurship the Cause or the Solution? A Review and Research Agenda for Emerging Economies', *Journal of Business Venturing*, 36(1), Article 106095.

Calas, M., Smircich, L. and Bourne, K., (2009), 'Reframing Entrepreneurship as Social Change Through Feminist Perspectives', *Academy of Management Review*, 34(3), pp.552-569.

Pan, N., Gruber, M. and Binder, J. (2019), 'Painting with All the Colors: The Value of Social Identity Theory for Understanding Social Entrepreneurship', *Academy of Management Review*, 44(1), pp.213-215.

WEEK 3

Bacq, S., Hertel, C. and Lumpkin, G.T. (2022), 'Communities at the Nexus of Entrepreneurship and Societal Impact: A Cross-disciplinary Literature Review', 37(5), Article 106231.

Busch, C. and Barkema, H. (2022), 'Align or Perish: Social Enterprise Network Orchestration in Sub-Saharan Africa', *Journal of Business Venturing*, 37(2), Article 106187.

Hambrick, D. and Wowak, A. (2021), 'CEO Sociopolitical Activism: A Stakeholder Alignment Model', *Academy of Management Review*, 46(1), pp.33-59.

WEEK 4

Forsyth, T. (2018), 'Is Resilience to Climate Change socially inclusive? Investigating Theories of Change Processes in Myanmar', *World Development*, 111, pp: 13-26.

James, C. (2011), *Theory of Change Review: A report commissioned by Comic Relief*, London: Comic Relief.

Sullivan, H. and Stewart, M. (2006), 'Who Owns the Theory of Change?', *Evaluation*, 12(2), pp:179-199.

WEEK 5

Casadesus-Masanell, R. and Ricard, J. (2011), 'How to Design A Winning Business Model', *Harvard Business Review*, 89(1/2), pp:100-107.

Mansouri, S. and Momtaz, P. (2022), 'Financing Sustainable Entrepreneurship: ESG Measurement, Valuation and Performance', *Journal of Business Venturing*, 37 (6), Article 106258.

Ozdemir, S. and Gupta, S. (2021), 'Inter-organisational Collaborations for Social Innovation and Social Value Creation: Towards the Development of New Research Agenda and Theoretical Perspectives', *Industrial Marketing Management*, 97, pp:134-144.

WEEK 6

Alt, E. and Craig, J. (2016), 'Selling Issues with Solutions: Igniting Social Intrapreneurship in for-Profit Organizations', *Journal of Management Studies* 53(5), pp:794–820.

Lyon, F. and Fernandez, H. (2012), 'Strategies for Scaling Up Social Enterprise: Lessons from Early Years Providers', *Social Enterprise Journal*, 8(1), pp:63-77.

McSweeney, J., McSweeney, K., Webb, J. and Devers, C. (2022), 'The Right Touch of Pitch Assertiveness: Examining Entrepreneurs' Gender and Project Category Fit in Crowdfunding', *Journal of Business Venturing*, 37(5), Article 106223.

WEEK 7

Gugerty, M.K., and Karlan, D. (2018), 'Ten Reasons Not to Measure Impact—and What to Do Instead', *Stanford Social Innovation Review*, 16, pp:41–47.

Rawhouser, H., Cummings, M. and Newbert, S. (2019), 'Social Impact Measurement: Current Approaches and Future Directions for Social Entrepreneurship Research', *Entrepreneurship Theory and Practice*, 43(1), pp:82-115.

Stevens, R., Moray, N. and Bruneel, J. (2015), 'The Social and Economic Mission of Social Enterprises: Dimensions, Measurement, Validation and Relation', *Entrepreneurship Theory and Practice*, 39(5), pp: 1051-1082.

WEEK 8

Kumar Hota, P., Bhatt B. and Qureshi, I. (2023), 'Institutional Work to Navigate Ethical Dilemmas: Evidence from a Social Enterprise', *Journal of Business Venturing*, 38(1), Article 106269.

Lynn, A. (2021), 'Why 'Doing Well by Doing Good' Went Wrong: Getting Beyond 'Good Ethics Pays' Claims in Managerial Thinking', *Academy of Management Review*, 46(3), pp.512-533.

Seelos, C. and Mair, J. (2012), 'Innovation Is Not the Holy Grail', *Stanford Social Innovation Review* 10(4), pp: 45–50