

MASTER IN ENTREPRENEURSHIP AND INNOVATION

Professional Master



Your partners in business education

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In November 2015, five Master programmes offered by the Faculty of Law, Economics and Finance were accredited by FIBAA, an internationally-recognised agency for quality assurance and quality development in higher education. The following programme has been accredited for a period of five years.

FOREWORD

New ideas, creative experimentation and breakthroughs emerge more easily in small yet open spaces, as Luxembourg and its University happen to be. By nourishing the most valuable asset of our society, our flexible and curious minds, the Master in Entrepreneurship and Innovation helps mould the leaders of Luxembourg's future economy and beyond; a daunting yet necessary challenge. Two priorities of the University are life sciences (Bio), and security and trust (ICT), focus areas which are mirrored in the two tracks.

We are fully convinced that this Master's degree offered by the University of Luxembourg will be successful not only because of the sterling academic background of our course leaders and teaching staff but also because of the trust and active involvement of our partner, the Luxembourg Chamber of Commerce. Do not miss this great opportunity to join the driving forces of this unique country, small in size but worldwide in horizons.



Rainer Klump
President of the University of Luxembourg

The Master in Entrepreneurship and Innovation is the result of the partnership set up between the University of Luxembourg and the Chamber of Commerce of the Grand Duchy of Luxembourg through the Luxembourg Business Academy (LBA). The goal pursued is to build bridges between the academic world and business.

In today's global and increasingly competitive economy, innovation is a key driver of productivity. Entrepreneurs and managers need to understand the power of innovation and how it translates into new products, processes and services. The Master in Entrepreneurship and Innovation provides the tools necessary for the transition towards an efficient knowledge driven economy, which is a key objective of the European Union and Luxembourg.

The first seven years of this Master's degree have been a great success which is a precious indication for future applicants, to whom I wish good luck.



Carlo Thelen
Director General of the Chamber of Commerce of the Grand Duchy of Luxembourg

The success of the MEI is that we create a learning environment that simulates as closely as possible the realities involved in creating a new business venture.

Within the 21st century, which is characterised by a fast-moving, competitive global economy, innovative ideas do not stay located within one place. Good ideas travel and migrate across societies, economies and cultures. Luxembourg, with its international populace, cultural diversity and strong infrastructure for entrepreneurship and innovation, is well placed in fostering the "travel" of entrepreneurial ideas.



Denise Fletcher
Course Director
Master in Entrepreneurship & Innovation

THE PROGRAMME AT A GLANCE

What is entrepreneurship?

Entrepreneurship is about exploiting market ambiguities and contingencies. More importantly, entrepreneurship is about experiencing a tension between 'what is' in the present and 'what should be' in the future – and then converting that tension into an entrepreneurial problem that can resolve the tension.

Such a process demands concepts and knowledge from different disciplines, and the integration of these concepts with the know-how and practical experience of daily business practice.

The programme aims at achieving that integration, optimally balancing theory and know-how.

Who is it for?

The programme is a two-year full-time Master's degree, which is targeted at:

- › Bachelor graduates in any discipline from Luxembourg and the Greater Region
- › Graduates from Europe in any discipline
- › Graduates and young professionals from outside Europe
- › Professional people or other practitioners

What for?

Entrepreneurship has become an increasingly popular activity that can be evidenced in different spheres of the economy and society. More commonly, entrepreneurial behaviours are associated with new start-up ventures where risk, ownership and management are combined to exploit new market or technological opportunities. The programme is of interest for those:

- › Wishing to develop their entrepreneurial/innovation skills and knowledge
- › Intending to start a business and who want to learn the tricks of business
- › Seeking exposure to the infrastructure for entrepreneurship, internships and job opportunities that Luxembourg has to offer

What should you expect to learn?

Year 1

- Critically assess and extend entrepreneurial and innovative skills.
- Learn how to recognise, analyse and offer solutions to innovation and entrepreneurial challenges, using appropriate conceptual tools and theoretical frameworks.
- Evaluate the components of a business plan and assess different business and financial models as well as constructing a detailed financial and marketing plan.
- Convey ideas, express creativity and synthesise thinking/knowledge through group and project work.
- Skills and knowledge to access local resources and networks in Luxembourg for starting a new venture or innovation project.

Year 2: Strategic entrepreneurship competences

- Critical reasoning & application of theories: students will be able to review literature with a critical reasoning and apply theory to practice.
- Leadership skills: students will be able to recognise different styles and theories of leadership and advance their own style.
- Management process skills: students will review how owner managers strategically grow, innovate, harvest and exit their businesses.
- Inter-organisational skills: students will be able to identify how to access, negotiate resources and navigate the entrepreneurship ecosystem and innovation networks.
- Innovation skills: students will be able to develop creative ideas and transform them into marketable goods and/or services.
- Research skills: students will be able to evaluate a range of research methodologies to select and justify an appropriate research design.

What is the plan?

The programme is based on a 2-year structure, and is divided into blocks which are designed to cover all the technical and practical aspects required when starting a new venture (whether a social, business or corporate venture) as well as some foundational theoretical issues/frameworks.

Teaching philosophy

The courses are participative and interactive. In all courses there is a balance between theory and practice (we use business cases, speeches by business owners and entrepreneurs, visits to incubators, the Chamber of Commerce or companies). In most courses, we involve practitioners drawn from the local business community.

In the second year there are more reflective and theoretical discussions about organisational practices (and the meaning/implications of, for example, entrepreneurship for society and the role of innovation in the wider economy). This means that students are stretched to think critically about these processes rather than merely taking them for granted as accepted ways of thinking or organising.

THE PROGRAMME ARCHITECTURE

Semester 1

Course name	Days of teaching (by units, 1day = 6hours or 8*45mi.)	Contact hours	Self Study	Total Workload	ECTS
New Venture Planning					
Entrepreneurial Business Models, Processes and Planning	3	18	72	90	3
E-commerce / ICT Technology entrepreneurship	3	18	42	60	2
Entrepreneurial behaviour(s)	5	30	60	90	3
Innovation Management					
Patents / Intellectual property / law for innovation	3	18	42	60	2
The management of innovation	1	6	24	30	1
Financial issues for new ventures					
Entrepreneurial financing	3	18	18	36	-
Financial accounting	5	30	60	90	3
Introduction to finance	3	18	72	90	3
Marketing and new venture creation					
Marketing for start-ups	8	48	72	120	4
Sales management	2	12	48	60	2
Business & project management skills					
Project management skills	3	18	72	90	3
Negotiation skills	5	30	60	90	3
Presentation skills / CV development	4	24	6	30	1
TOTAL Sem. 1	48	288	648	936	30

Semester 2

Course name	Days of teaching (by units, 1day = 6hours or 8*45mi.)	Contact hours	Self Study	Total Workload	ECTS
New Venture Planning					
Entrepreneurial Business Models, Processes and Planning	3	18	72	90	3
Import / Export	1,5	9	21	30	1
Franchising	3	18	42	60	2
Innovation Management					
The management of innovation	5	30	120	150	5
New product development / design	3	18	42	60	2
Service innovation	3	18	42	60	2
Financial issues for new ventures					
Entrepreneurial financing	4	24	30	54	3
Taxation	1	6	24	30	1
Marketing and new venture creation					
Marketing research	3	18	72	90	3
Advanced excel for marketing and strategic data analysis	1	6	24	30	1
Business & project management skills					
Start-up project / reflective diary	6,5	39	171	210	7
TOTAL Sem. 2	34	204	660	864	30

Semester 3

Course name	Days of teaching (by units, 1day = 6hours or 8*45minuts)	Contact hours	Self Study	Total Workload	ECTS
Entrepreneurship in context					
Social entrepreneurship	2	12	45	45	2
Gender in entrepreneurship	2	12	45	45	2
International entrepreneurship	2	12	45	45	2
Entrepreneurship systems / incubators / Science parks	2	12	45	45	2
Advanced Innovation / Innovation audit					
Advanced Innovation	7	42	165	207	7
Strategic management					
Strategic issues / mergers / acquisitions / alliances	7	42	145	145	7
Beyond start-up: small business management, growth and exit					
Leadership in the small business	4	24	32	60	2
HR issues for small firms	2	12	45	45	2
Family business management	2	12	45	45	2
Growing, harvesting and exiting a business	2	12	45	45	2
Total Sem. 3	32	192	657	727	30

Semester 4

Course name	Days of teaching (by units, 1day = 6hours or 8*45minuts)	Contact hours	Self Study	Total Workload	ECTS
Research skills and methods					
Research skills and methods	5	30	120	120	5
Internship / project / thesis work					
Individual business plan or thesis	25	150	600	750	25
Total Sem. 4	30	180	720	870	30

Please note that this programme overview might be subject to changes upon decision of the Study Director.

TESTIMONIALS



"The MEI programme fits perfectly with my career aspirations and helped me gain a valuable world perspective and initial skills to be successful in the future. The MEI programme features excellent professors from around the world paired with a multicultural student body. This fantastic mix produces deep class discussions and meaningful project work. In addition, the programme truly wants to give students the opportunity to apply what they have learned in the classroom to "real world" settings. [...] Just like most academic courses, what you put in is what you get out. If you put hard work and a strong effort into the MEI programme, it will help you gain invaluable entrepreneurial and innovation skills that allow you to begin to attack real world problems and be a difference maker."

David Bernstein,
Class of 2013-2014



"The MEI is a very diverse programme in terms of lectures, professors and classmates. It's like a little UN where every student has the opportunity to play an important role if he/she decides so. The fact that courses take place not only at the University but in different venues, as well as the opportunities provided to interact with international professors and entrepreneurs, make the networking experience of the programme very rich. The programme is a lot about team work, so one of my biggest challenges was to excel but not to do it alone. Excelling is way better when you have someone to share the difficulties as well as the triumphs. So...excel! But even better; excel as a group!"

Lluvia Escalona,
Class of 2013-2014

"All lectures were followed by practical assignments in groups where we improved our teamwork, communication, analytical thinking and presentation skills. Most important: it was fun! All lectures were interactive and challenging. [...] Throughout this programme we met with a lot of entrepreneurs who shared their real-life experiences and it was enriching to hear about their successes and challenges. [...] It was a chance to open up myself to new unexpected opportunities since this course is not only about entrepreneurship but also about innovation – how to do things better, how to do them differently and how to go ahead."

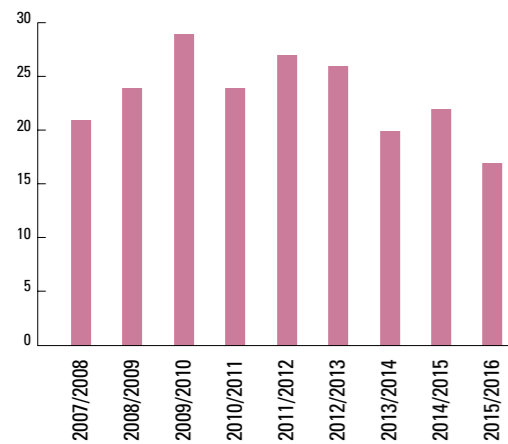
Kateryna Koval,
Class of 2012-2013



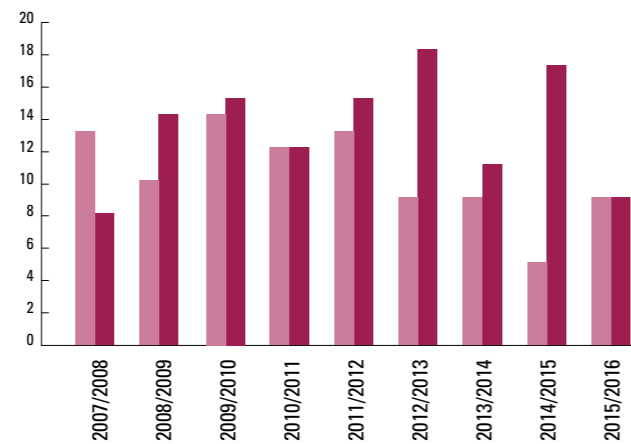
FACTS AND FIGURES

OUR PARTNER: THE CHAMBER OF COMMERCE

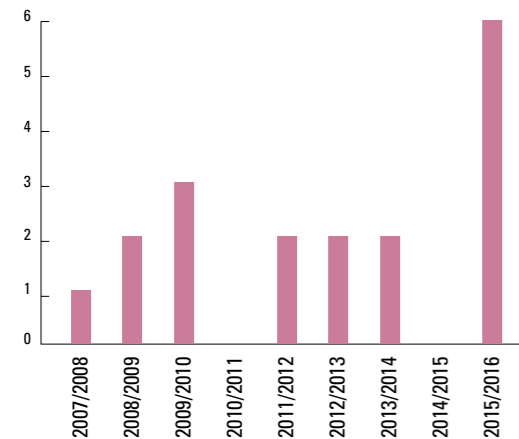
Students enrollment per year



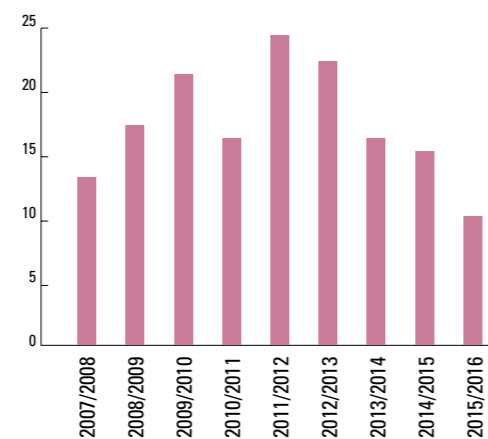
Gender split per year



Number of Luxemburgish students per year



Nationalities represented per year



Where are they working now?

Globally, our graduates find employment opportunities in areas of innovation management/small business management/start-ups/entrepreneurial contexts or corporate contexts and the public sector, such as:

**SUCCESS RATE
OVER 8 YEARS
96.9%**

- › Arcelor Mittal
- › BGL
- › Boffferding
- › Cargolux
- › Cash-and-Go
- › Chambre de Commerce
- › CIGDL
- › CRP-Tudor
- › Deloitte
- › Dexia
- › Dexia-BIL
- › EIB
- › EIF
- › EPC
- › Epuramat
- › Ernst & Young
- › Events & More
- › Goeres Group
- › IBBL
- › IEE
- › Imatec
- › IUEQA
- › Jamendo
- › Luxinnovation
- › MACH
- › Mangrove
- › Millicom
- › Paul Wurth
- › PwC
- › RBC
- › Nokia
- › Siemens
- › Santec
- › Schwartz & Co
- › UBS
- › VITIS Life
- › Viva International
- › Vodafone
- › Volvo Construction Equipment



Following on from the success of the establishment of the Luxembourg Business Academy asbl and the foundation of the Master in Entrepreneurship and Innovation, the Luxembourg Chamber of Commerce and the University of Luxembourg signed a four-year privileged partnership programme in 2014.

The partnership is aimed at further developing Business Education within the University of Luxembourg based on research and development, educational programmes, knowledge transfer and exchange, and internships. The Chamber of Commerce and the Faculty of Law, Economics and Finance are both committed to enhancing student experience on existing programmes, supporting academic and professional exchange, as well as supporting research and teaching in Business Education, especially in the areas of entrepreneurship and innovation, business administration, accounting and audit, and other topics related to Luxembourg's economic attractiveness.

The Luxembourg Chamber of Commerce was first founded in 1841 and continues to defend the business interests of its members today.

„The partnership between the University of Luxembourg and the Chamber of Commerce is a key project. Indeed, the association of the academic and business domains in this context constitutes a pertinent and strong model, which draws together each partners' strengths in order to provide young graduates not only with the best chances to enter into the job market, but also to thrive in their professional careers as well as to contribute to business creation and generation in Luxembourg.“

Michel Wurth, President of the Chamber of Commerce





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THE UNIVERSITY OF LUXEMBOURG AT A GLANCE

Founded in 2003, the University of Luxembourg is the first and only university of the Grand Duchy of Luxembourg. Multilingual, international and research-oriented, it is also a modern institution with a personal touch. At the University of Luxembourg, students and staff come from all over the world. You will study together with people from over 110 different countries.

THE UNIVERSITY IN FIGURES*

Ranked 193 worldwide in the Times Higher Education (THE) World University Ranking 2015

- 6172 students
 - > 3080 international students
 - > 3043 undergraduate students
 - > 1408 postgraduate students (Master)
 - > 1204 other students
 - > 613 PhD students
- 115 nationalities (students)
- 1602 employees
- 241 professors, associate professors and senior lecturers
- 858 adjunct teaching staff
- 61 degree programmes
- 11 research units
- 3 faculties
- 2 interdisciplinary centres

* Oktober 2015

SERVICES FOR STUDENTS

Student accommodation

The University provides accommodation in different areas of Luxembourg City, Esch-sur-Alzette, Walferdange, Noertzange, and Belval. The rooms at the halls of residence are single furnished rooms with an average size of 14 m². seve.logement@uni.lu

Sports, arts and culture

“Espace Cultures” organises and coordinates a broad range of cultural events at the University. If you are interested in cultural activities, you can join the University Choir, the University Chamber Music Ensemble, the theatre group “Edudrame” or the creative dance group “Dance Cluster”.

“Espace Cultures” offers European and transatlantic project collaborations, concerts, guided sightseeing tours, study trips and exhibitions. You can even get free entrance for a number of cultural events.

“Campus Art” invites you to discover your own creativity. During the art workshops, you can explore different painting techniques, experimenting with light projections or create your own art works out of clay. There are no limits to your imagination!

“Campus Sports” organises a broad range of sport activities for students: you can take fitness classes, play football, work out at the gym, do some indoor climbing or yoga. The University of Luxembourg also has its own football team.

Language courses

Multilingual teaching is a key asset of our University. The majority of our degrees are taught in at least two languages. To help you prepare, the University offers language courses in Luxembourgish, German, French and English at the start of each winter semester.

LUXEMBOURG AT A GLANCE

- Official name: Grand-Duché de Luxembourg
- Official languages: Luxembourgish, French and German
- Form of government: Constitutional monarchy under the system of parliamentary democracy
- Capital: Luxembourg City
- Cities and towns: 116
- Largest cities: Luxembourg City, Esch-sur-Alzette, Differdange
- Territory: 2,586 sq. km
- Maximum dimensions: 82 km from north to south and 57 km from east to west
- Highest elevation: 560 m (Wilwerdange)
- Total population: 563 000 (2014 figures, source: STATEC)
- Foreign residents: 45.9 percent (2015 figures, source: STATEC)
- Largest foreign communities: Portuguese, French, Italians, Belgians, Germans
- Currency: Euro
- Number of banks: 149 (2014 figures, source: CSSF)
- Number of companies: 29 795 (2013 figures, source: STATEC)

LIFE IN LUXEMBOURG

Five reasons to study in the Grand Duchy of Luxembourg

A European crossroad:

- situated between France, Belgium and Germany
- one of the European Union’s capitals
- home to a number of European Institutions

A multicultural and trilingual country:

- around 563 000 inhabitants
- great population diversity with 45.9% foreigners from about 170 countries
- official languages: Luxembourgish, French, German

An attractive employment market:

- an international financial centre
- a modern economy with global industrial companies and international enterprises

A great offer of culture, leisure and sports:

- a variety of theatre plays in different languages, music, cinema, museums, festivals, events
- numerous outdoor sports opportunities like mountain bike trails, hiking, rock climbing, sailing, water skiing, etc. as well as indoor facilities such as aquatic centres
- many cafes, bars, clubs, pubs and discos, mainly located in the Hollerich area, the old city centre and the Rives de Clausen

Luxembourg’s tourist charm:

- a picturesque historic city – UNESCO World heritage site
- “Luxembourg’s Little Switzerland”
- the Ardennes castles
- the Moselle Valley.

COME AND VISIT US!

The University of Luxembourg each spring organises its annual Open Day where you can meet students and staff. You can take a campus tour or visit one of our many information sessions on our degrees which take place throughout the day.

Visit our website www.uni.lu for detailed information .

USEFUL INFORMATION

Application Interested candidates should follow the standard university applications procedure AND submit a motivation letter outlining their entrepreneurial motivation and intentions.

Further information as well as the application form can be found on the Master's homepage
<http://mei.uni.lu>

Fees Year 1: 5000 €
Year 2: 3000 €

Study abroad option In semester three, students have the option to study abroad during which they can take relevant courses at partner institutions in different international environments.

CONTACT

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University of Luxembourg
Multilingual. Personalised. Connected.