



## Syllabus

**Term:** 2025/26/2      **Subject name:** Entrepreneurship Theory and Practice      **Subject code:** M23VFB01E

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**Unit (Unit code)**      Department of Management Science (KMI)

**Lecturer responsible for the course:** Dr. SZERB László

**Requirement:** Exam

**Classes per week :** 6/0/0

**Classes per term:**

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### Purpose of education:

This course aims to bring together the theoretical and practical views of entrepreneurship and get students acquainted with the macro and micro view of entrepreneurship. It highlights how entrepreneurship play big role in driving a nation's economic growth and societal development. The theoretical part presents the models and ways of becoming an entrepreneur and the influential factors of entrepreneurship. Government, local as well as international entrepreneurship policy aspects are also covered. The course emphasizes entrepreneurship's individual and contextual factors from a system perspective. Students learn about the concept of the entrepreneurial ecosystem, and effective ways of measuring it. Recent developments in technology start-ups and digitalization are also covered. Students are expected to analyse country-level differences and specialties in entrepreneurship. Specific attention is paid to the fast-growing ventures called gazelles. Due to this course, students get acquainted with the basics of business modelling and how to compete on this front complementing basic services and product. This module will be preparatory to the practice-oriented modules that will require students to establish their own or support others in their entrepreneurial ventures. The course targets that students (among others):

- to understand the differences between small business and entrepreneurship,
- to know about the contemporary views of entrepreneurship,
- appreciate the role of entrepreneurship in development,
- grasp the role of entrepreneurial capacity in innovation,
- comprehend the significance of the entrepreneurship ecosystem in the process of entrepreneurship capacity building.

Upon the successful completion of this course, students should be able to:

CILO 1. recognize triggers affecting elements of the entrepreneurial environment (PILO1, PILO2);

CILO 2. list different means of policy tools to boost entrepreneurship activity, explain the effects of different policy decisions on competitiveness (PILO2, PILO3, PILO4);

CILO 3. demonstrate the spillover effect of mechanisms in real circumstances (PILO5, PILO6, PILO7);

CILO 4. implement business models in real environment (PILO6, PILO8);



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CILO 5. differentiate between collected data to prepare them for analysis (PILO1);

CILO 6. analyse structured datasets to assess theoretical constructs (PILO1, PILO4);

CILO 7. evaluate results of empirical analysis, design policy decisions (PILO4),

CILO 8. critically evaluate business models, and communicate value proposition (PILO3, PILO4).

*(The remarks in brackets express each CILO's connection to the Program Intended Learning Outcomes (PILOs).)*

### Contents:

1. Entrepreneurship in focus: key terms and distinctions. Types of entrepreneurship. Concepts and key theories relating to entrepreneurship. Importance of entrepreneurship to a healthy economy. The Myth of Quantity.
2. What makes an Entrepreneur? Personality, experience, and training. The entrepreneurial attitude: born or made? Creativity, innovation, and development.
3. The entrepreneurial process. Opportunity recognition effectuation/bricolage. Entrepreneurial orientation models.
4. Entrepreneurship context: Entrepreneurial Communities, Entrepreneurial Ecosystems. The Actors and Factors of Entrepreneurial Ecosystems. Ecosystem Practices, Processes and Myths.
5. Entrepreneurship measures. Measuring entrepreneurial ecosystems. The Measurement Trap.
6. Building a Successful Entrepreneurial Ecosystem. Entrepreneurship Policy.
7. Entrepreneurial discovery process in action, mapping, screening and recognizing business opportunities.
8. Laying the foundation of the solution, let it be a product or a service. Basics on market experimentation, determining the value proposition, and product/service specification.
9. Creating the business model framework that will create the structure making the product and/or service sustainable from a market perspective.
10. Platform business models and business model innovation.

### System of examing and valuation:

*Principal teaching methodologies: lecture, student presentations, case study analysis, in-class discussion, experiential learning, mentoring. For detail on the weekly schedule see Appendix 1.*



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**System of examing and valuation:**

*Formative assessment elements:* Oral feedback on class activities, discussion of individual and group assignments solved in class.

*Summative assessment elements:*

<b>Individual Assessment</b>	0%	<b>Group Assessment</b>	100%
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Name of the element	Weight	Type	Details	Retake opportunity	Req.*	Related CILOs
In-class project work	30%	groupwork, written	Case study, in-class assignment on topics such as entrepreneurship and the entrepreneurial ecosystem	no	yes	CILO 1,2,5,6,7
Final deliverable - business plan, support documentation**	10%	Groupwork, written	summary of the business concept, market potential and finances, proof documentation of real world experimentation	no	yes	CILO 2,3,6,7,8
iEXPO participation	20%	groupwork, oral	validation of the business concept in the framework of the innovation event	no	yes	CILO 3,4



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### System of examing and valuation:

Weekly progress	40%	groupwork, oral	personal/group performance during the weekly mentoring sessions	No	no	CILO 3,4,5
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### \*\*Final deliverable - business plan and support documentation evaluation

- **Moodle-Based Preparation**
- Moodle is used to support theoretical learning through structured modules and short quizzes. These elements help students deepen their understanding of the course concepts and prepare effectively for practice-oriented weekly mentoring sessions.
- **Platform Requirement**
- All teams must use Microsoft Teams for project communication, documentation, and task management, including Planner (week by week).
- **Weekly Task Tracking**
- Tasks are assigned weekly in Planner to individual team members with deadlines and completion status.
- **Weekly Documentation**
- Teams must update a shared folder structure in Teams on a weekly basis.
- **Monitoring**
- Instructors monitor Teams activity, Planner data, submissions, and in-class participation throughout the semester.
- **Score Adjustment**
- Instructors may adjust individual scores if peer evaluations are inconsistent with observable contributions.

### Bibliography:

- **Essential**

### Core learning materials

Suna Lowe Nielsen, Kim Klyver, Majbritt Rostgaard Evald and Torben Bager (2017): Entrepreneurship Theory and Practice. Paradoxes in play. 2nd edition. Edward Elgar, Cheltenham, UK. (section 1-4)

Greene F. J.: Entrepreneurship Theory and Practice. MacMillan, London, UK. (part 1-4)



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### Bibliography:

Kuratko D. F.: Entrepreneurship, Theory, Process, Practice. 12th edition. Cengage. (part 1-2)

Summaries and PowerPoint presentations prepared from the required chapters of these academic sources will be uploaded to Moodle.

Ben Spigel (2020): Entrepreneurial Ecosystem. Theory, Practice and Futures. Edward Elgar, Cheltenham, UK.

Brad Feld, Ian Hathaway (2020) The Startup Community Way: Evolving an Entrepreneurial Ecosystem. Wiley, Canada.

Alexander Osterwalder & Yves Pigneur: Business Model Generation, 2010, ISBN: 978-0470-87641-1

Eric Ries (2010): Lean Startup. Crown Publishing Group, Division of Random House Inc

Parker, G. G. (2017). Platform revolution: How networked markets are transforming the economy and how to make them work for you. WW Norton & Company. (Available at the PTE Knowledge Center)

### Class materials

*Case studies* - Tim Mazzarol, Sophie Reboud (2017): Workbook for Entrepreneurship and Innovation Theory, Practice and Context. 4th edition. Springer Nature Singapore. (Case studies will be handed out as supplementary materials for the lesson.)

*Datasets* - GEM, Global Entrepreneurship and Development Institute <http://thegedi.org/theinstitute/> The Global Entrepreneurship Monitor <https://www.gemconsortium.org/>

### Bibliography:

#### • Recommended

Baker, T., & Welter, F. (2018). Contextual entrepreneurship: An interdisciplinary perspective. *Foundations and Trends® in Entrepreneurship*, 14(4), 357-426.

Kerr, S. P., Kerr, W. R., & Xu, T. (2018). Personality traits of entrepreneurs: A review of recent literature. *Foundations and Trends® in Entrepreneurship*, 14(3), 279-356

Ács, Z. J. E. Autio, L. Szerb (2014) National Systems of Entrepreneurship: Measurement issues and policy implications, *Research Policy* 43(3), 476-494

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Acs, Z., Åstebro, T., Audretsch, D., & Robinson, D. T. (2016). Public policy to promote entrepreneurship: a call to arms. *Small Business Economics*, 47(1), 35-51.