Master in Entrepreneurship and Innovation

Master professionnel
FOREWORDS

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.

I am 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 success of 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 XXIst century, which is characterized 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 fastening the “travel” of entrepreneurial ideas.

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

The first six 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.

Denise Fletcher
Course Director, Master in Entrepreneurship & Innovation
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 is Entrepreneurship? 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 for? The programme is built on a two year basis, and divided into logical blocks, 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:

- Extend knowledge and understanding of the foundational principles of new venture creation and business start up in different societal contexts (social, corporate, ‘for profit’ etc.)
- Develop critical, analytical and problem-solving skills. How to recognise, analyse and offer solutions to innovation, entrepreneurial and strategic management issues in different organisational settings, using appropriate conceptual tools and theoretical frameworks
- Enable the ability to understand the components of a business plan and to appreciate different business and financial models as well as constructing a detailed financial and marketing plan
- Advance employability skills in team working, presentation and leadership as well as facilitating inter-cultural communication. How to convey ideas, express one’s creativity and synthesise thinking/knowledge both verbally and in written format.
- Provide an understanding of the local regulatory environment, tax and legal issues involved when starting a new venture and access to a wide set of business networks in Luxembourg economy.

What is the plan? 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 some courses, we involve practitioners drawn from local business community.

In the second year there is 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.

What should you expect to learn?

<table>
<thead>
<tr>
<th>YEAR ONE</th>
<th>YEAR TWO</th>
</tr>
</thead>
<tbody>
<tr>
<td>New venture planning</td>
<td>Advanced entrepreneurship</td>
</tr>
<tr>
<td>Innovation management</td>
<td>Advanced innovation and the innovation audit</td>
</tr>
<tr>
<td>Financial issues for entrepreneurial ventures</td>
<td>Strategic management</td>
</tr>
<tr>
<td>Marketing and new venture creation</td>
<td>Advanced small business management and leadership</td>
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<tr>
<td>Business and project management skills</td>
<td>Research methodology and thesis</td>
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Teaching philosophy
## THE PROGRAMME ARCHITECTURE

### YEAR 1

<table>
<thead>
<tr>
<th>Module 1</th>
<th>ECTS</th>
<th>Teaching Units (Hours)</th>
</tr>
</thead>
<tbody>
<tr>
<td>New venture planning</td>
<td>13</td>
<td>104</td>
</tr>
<tr>
<td>Entrepreneurial business models, processes and planning</td>
<td>7</td>
<td>56</td>
</tr>
<tr>
<td>E-commerce / ICT technology entrepreneurship</td>
<td>2</td>
<td>16</td>
</tr>
<tr>
<td>Entrepreneurial behaviour(s)</td>
<td>2</td>
<td>16</td>
</tr>
<tr>
<td>Franchising</td>
<td>2</td>
<td>16</td>
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</tbody>
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<table>
<thead>
<tr>
<th>Module 2</th>
<th>ECTS</th>
<th>Teaching Units (Hours)</th>
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</thead>
<tbody>
<tr>
<td>Innovation management</td>
<td>13</td>
<td>104</td>
</tr>
<tr>
<td>The management of innovation</td>
<td>7</td>
<td>56</td>
</tr>
<tr>
<td>Patents / intellectual property / law for innovation</td>
<td>2</td>
<td>16</td>
</tr>
<tr>
<td>New product development / design</td>
<td>2</td>
<td>16</td>
</tr>
<tr>
<td>Service innovation</td>
<td>2</td>
<td>16</td>
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<table>
<thead>
<tr>
<th>Module 3</th>
<th>ECTS</th>
<th>Teaching Units (Hours)</th>
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</thead>
<tbody>
<tr>
<td>Financial issues for new ventures</td>
<td>10</td>
<td>80</td>
</tr>
<tr>
<td>Financial accounting</td>
<td>3</td>
<td>24</td>
</tr>
<tr>
<td>Introduction to finance</td>
<td>3</td>
<td>24</td>
</tr>
<tr>
<td>Entrepreneurial financing</td>
<td>3</td>
<td>24</td>
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<tr>
<td>Taxation</td>
<td>1</td>
<td>8</td>
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<table>
<thead>
<tr>
<th>Module 4</th>
<th>ECTS</th>
<th>Teaching Units (Hours)</th>
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</thead>
<tbody>
<tr>
<td>Marketing and new venture creation</td>
<td>10</td>
<td>80</td>
</tr>
<tr>
<td>Marketing for start-ups / sales management</td>
<td>6</td>
<td>48</td>
</tr>
<tr>
<td>Marketing research</td>
<td>3</td>
<td>24</td>
</tr>
<tr>
<td>Advanced excel for marketing and strategic data analysis</td>
<td>1</td>
<td>8</td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>Module 5</th>
<th>ECTS</th>
<th>Teaching Units (Hours)</th>
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</thead>
<tbody>
<tr>
<td>Business &amp; project management skills</td>
<td>14</td>
<td>112</td>
</tr>
<tr>
<td>Project management skills</td>
<td>3</td>
<td>24</td>
</tr>
<tr>
<td>Negotiation skills</td>
<td>3</td>
<td>24</td>
</tr>
<tr>
<td>Presentation skills / CV development</td>
<td>2</td>
<td>16</td>
</tr>
<tr>
<td>Founding a team / self-awareness</td>
<td>2</td>
<td>16</td>
</tr>
<tr>
<td>Start-up project / reflective diary</td>
<td>4</td>
<td>32</td>
</tr>
</tbody>
</table>

### TOTAL Year 1 | 60 | 480 |

### YEAR 2

<table>
<thead>
<tr>
<th>Module 1</th>
<th>ECTS</th>
<th>Teaching Units (Hours)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entrepreneurship in context</td>
<td>8</td>
<td>64</td>
</tr>
<tr>
<td>Social entrepreneurship</td>
<td>2</td>
<td>16</td>
</tr>
<tr>
<td>Corporate entrepreneurship</td>
<td>2</td>
<td>16</td>
</tr>
<tr>
<td>International entrepreneurship</td>
<td>2</td>
<td>16</td>
</tr>
<tr>
<td>Entrepreneurship systems / incubators / Science parks</td>
<td>2</td>
<td>16</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Module 2</th>
<th>ECTS</th>
<th>Teaching Units (Hours)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advanced innovation / innovation audit</td>
<td>7</td>
<td>56</td>
</tr>
<tr>
<td>Advanced innovation</td>
<td>2</td>
<td>16</td>
</tr>
<tr>
<td>Innovation audit</td>
<td>5</td>
<td>40</td>
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</table>

<table>
<thead>
<tr>
<th>Module 3</th>
<th>ECTS</th>
<th>Teaching Units (Hours)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strategic management</td>
<td>7</td>
<td>56</td>
</tr>
<tr>
<td>Strategic issues / mergers / acquisitions / alliances</td>
<td>7</td>
<td>56</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Module 4</th>
<th>ECTS</th>
<th>Teaching Units (Hours)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beyond start-up: small business management, growth and exit</td>
<td>8</td>
<td>64</td>
</tr>
<tr>
<td>Leading and growing a small business</td>
<td>2</td>
<td>16</td>
</tr>
<tr>
<td>HR issues for small firms</td>
<td>2</td>
<td>16</td>
</tr>
<tr>
<td>Family business management</td>
<td>2</td>
<td>16</td>
</tr>
<tr>
<td>Harvesting and exiting a business</td>
<td>2</td>
<td>16</td>
</tr>
</tbody>
</table>

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<thead>
<tr>
<th>Module 5</th>
<th>ECTS</th>
<th>Teaching Units (Hours)</th>
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</thead>
<tbody>
<tr>
<td>Research skills and methods</td>
<td>5</td>
<td>40</td>
</tr>
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<td>5</td>
<td>40</td>
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<table>
<thead>
<tr>
<th>Module 6</th>
<th>ECTS</th>
<th>Teaching Units (Hours)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internship / project / thesis work</td>
<td>25</td>
<td>200</td>
</tr>
<tr>
<td>Individual business plan or thesis</td>
<td>25</td>
<td>200</td>
</tr>
</tbody>
</table>

### TOTAL Year 2 | 60 | 480 |
“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

“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

“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
FACTS AND FIGURES

Where do they come from?

- Asian   25.6%
- USA     3.2%
- Africa  3.7%
- Europe  47.4%
- Middle East 1.5%
- Russia and Eastern Europe 11.7%

Where are they working now?

- ArcelorMittal
- BGL
- Bofferding
- Cargilux
- Cash-and-Go
- Deloitte
- Dexia
- Dexia BIL
- EBI
- EIF
- EPIC
- Epuramat
- Ernst & Young
- Events & More
- Goeres Group
- IBBL
- IEE
- Imatoc
- IUEA
- Jamendo
- Luxinnovation
- MACH
- Mangrove
- Millicom
- Paul Wurth
- PwC
- RBC
- Nekaia
- Siemens
- Santac
- Schwartz & Co
- UBS
- Vitis Life
- Visa International
- Vodafone
- Volvo Construction Equipment

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OUR PARTNER:
THE CHAMBER OF COMMERCE

The University and the Chamber of Commerce of the Grand-Duchy of Luxembourg, in their joint ambition to develop Luxembourg as a center of excellence in “Business Education”, have set up a non-profit organisation under the name of Luxembourg Business Academy asbl as a means to support the development of “Business Education” on a post-secondary level. The first result of this collaboration is the creation of the international Master in Entrepreneurship and Innovation, which is in its 8th year in 2015. This successful initiative gave birth to a privileged partnership, whose strategy is built on 4 tracks:

› Ensure the sustainability of the existing programmes (Master in Entrepreneurship and Innovation, Master in Accounting and Audit, Bachelor in Management)
› Develop new programmes
› Enhancing the students’ experience in these programmes through mentoring, internships, guest speakers, etc.
› Enabling or supporting research or teaching excellence in “Business Education”

The programmes are set up and organised by the University of Luxembourg; The Chamber of Commerce supports several aspects, such as:

› Evaluation of the education programmes, with proposals of new courses, topics, and highly qualified representatives of the business sector to contribute to the excellence of the programmes.
› Identification of opportunities for internships and career openings, selection of the mentor and preparing them for their role, but also ensuring the promotion of the programmes among private firms.
› Organisation of events, conferences, workshops and any other activity necessary to promote and develop “Business Education”

The ambition of the partnership is to provide a selection of intellectually-inspiring and practice-oriented Masters Education in specialised niches of management. The broader objective of the collaboration is help create talented, inquiring and culturally adaptable professionals. The mission behind the course is to stimulate the creation and development of innovative companies by providing students with an advanced education in the fields of entrepreneurship and management, of technological and organisational change. Our aim is to teach students the mechanics of running a business but also how to evaluate the role of enterprise and entrepreneurship within the economy and society.

“...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
THE UNIVERSITY OF LUXEMBOURG

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 100 different countries.

THE UNIVERSITY IN FIGURES*

- 6157 students
  - 3325 international students
  - 3232 undergraduate students
  - 1183 postgraduate students (Master)
  - 114 other students
  - 545 PhD students
- 107 nationalities (students)
- 1,491 employees
- 233 professors, associate professors and senior lecturers
- 730 adjunct teaching staff
- 54 degree programmes
- 11 research units
- 3 faculties
- 2 interdisciplinary centres

SERVICES FOR STUDENTS

Student accommodation
The University provides accommodation in different areas of Luxembourg-city, Esch-sur-Alzette, Mondercange, Walferdange and Noertzange. 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 “Théâtre du Silence” 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 – aquajog or do some indoor climbing. 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 at the start of each winter semester language courses in German, French and English.

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 569,700 inhabitants
- great population diversity with 44.5 % 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

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: 569,700 (2014 figures, source: STATEC)
- Foreign residents: 44.5 percent (2013 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)

COME AND VISIT US!

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

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

* December 2014
USEFUL INFORMATION

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

Fees
Year 1: 5,000 €
Year 2: 3,000 €

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 (NB: the particular partners are still being developed)

CONTACT

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Benjamin Ledran
Programme Manager
MEI@uni.lu
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The University of Luxembourg is on facebook and twitter.