



University Spin-offs Alliance:

From the idea to the market through mentoring and transnational entrepreneurial teams

## Module 1

# Developing personal entrepreneurial competences

**Create like an artist**

**Solve like an engineer**

**Act like an entrepreneur**

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Co-funded by the  
Erasmus+ Programme  
of the European Union



Project partners:



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## Introduction to this learning material

In our learning material you will come across different icons:



Authors



Links to webpages or further literature



Questions that inspire you to think entrepreneurially



Possible exercises and useful definitions



QR-codes for other helpful learning materials



Videoclips

## Introduction

Against the backdrop of e. g. globalisation, digitalisation, digital transformation, robotisation and weightless trading, entrepreneurial thinking and acting like an entrepreneur is becoming more and more important (cf. Horschinegg 2005, p. 9). For this reason, it is essential to support person in building up and developing further their entrepreneurial competences to prepare society for the challenges of the future and to further develop our business.

A major contribution to this described economic development is also made by the Higher Education Institutions, which can be seen as a source of innovation, solutions, and future entrepreneurs. A lot of start-ups and university spin offs are founded at European Higher Education Institutions. But it can be observed that these start-ups often can only give a short-term contribution to economic development and have a lack of sustainability (SPINteams n.d.). Doubts, fears, no opportunity for exchange and support, as well as ill-considered quick starts, caused by the lack of entrepreneurial competences often lead to failure. But failure doesn't mean giving up!

So, this webinar series is intended to support entrepreneurs before, during and after their start-up. Entrepreneurial thinking and acting, as well as the associated abilities, skills and facets of competences can be trained and further developed through a targeted teaching-learning-programme (cf. Bae et al. 2014; Gorman et al. 1997; McClelland 1965a, 1965b). So, the main goal of this training course is to support our participants in improving their entrepreneurial and business skills.



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## International Entrepreneurship



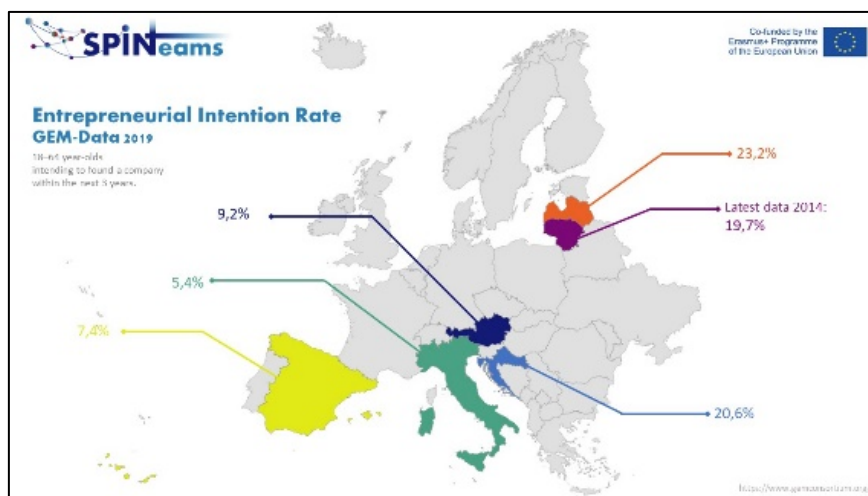
The **Global Entrepreneurship Monitor (GEM)** is a network of national teams collecting and analysing data and conducting research on entrepreneurship around the world. The gathered data provides a valuable perspective on the entrepreneurial activity in the respective research countries and a differentiated insight on various aspects of the topic (cf. GEM 2021a).

For a first overview and to get a feeling for entrepreneurship in your home or study country, some current data on entrepreneurship in the different countries is presented below.

### Entrepreneurial Intention Rate

The **Entrepreneurial Intention Rate** describes the percentage of 18 to 64-year-old people, who are intending to start a company within the next three years (cf. GEM 2021b).

In the dataset of 2019 below, there are huge differences between the rates. The rate in Latvia is 23.2%, whereas in Italy it's only 5.4%. So, there are a lot of future entrepreneurs in Latvia, whereas in Italy not so many people want to found a company.



Entrepreneurial Intention Rate (cf. GEM 2021c)



**GEM-Data:**

<https://www.gemconsortium.org/data>



**What do you think?**

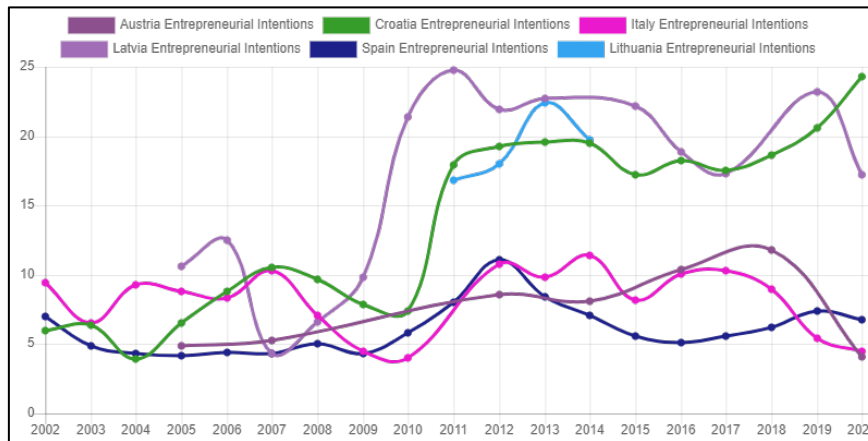
What could be the reasons for these differences in the Entrepreneurial Intention Rate between the countries?



**What's about you?**

Do you have the intention to found an enterprise?

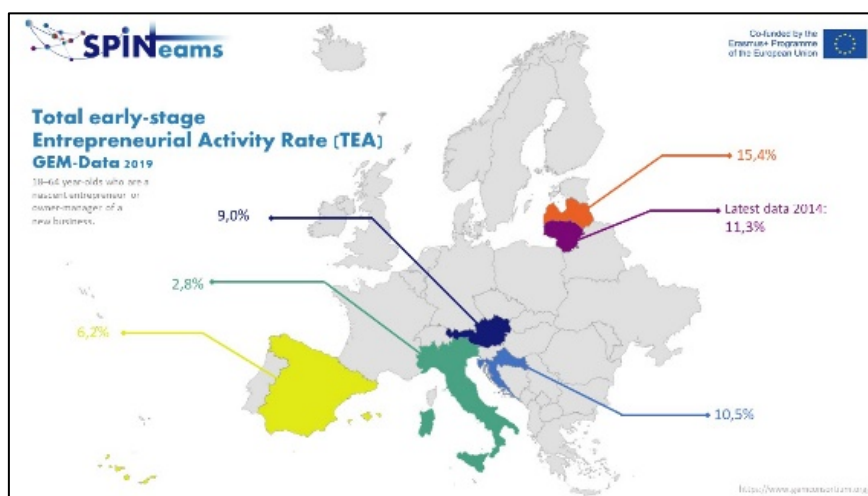
In the line graph below, the variation of the **Entrepreneurial Intention Rate** over time is illustrated. For example, Croatia experienced a steep rise from 2010 to 2011, whereas the Entrepreneurial Intention Rates of Austria and Spain remain on a constant low level.



Entrepreneurial Intention Rate (GEM, 2021c)

## Total early-stage Entrepreneurial Activity Rate

The **Total early-stage Entrepreneurial Activity Rate (TEA)** describes 18 to 64-year-olds, who are a nascent entrepreneur or owner-manager of a new business (cf. GEM 2021b). The Map shows for example, that in Latvia the TEA-Rate is 15.4%, whereas in Italy it's only 2.8%. So, there are not as many people in Italy as in Latvia, who are nascent entrepreneurs or who actually run a start-up.



Total early-stage Entrepreneurial Activity Rate (cf. GEM 2021c)

### What do you think?

Which aspects influence the intention of becoming an entrepreneur?

### What do you think?

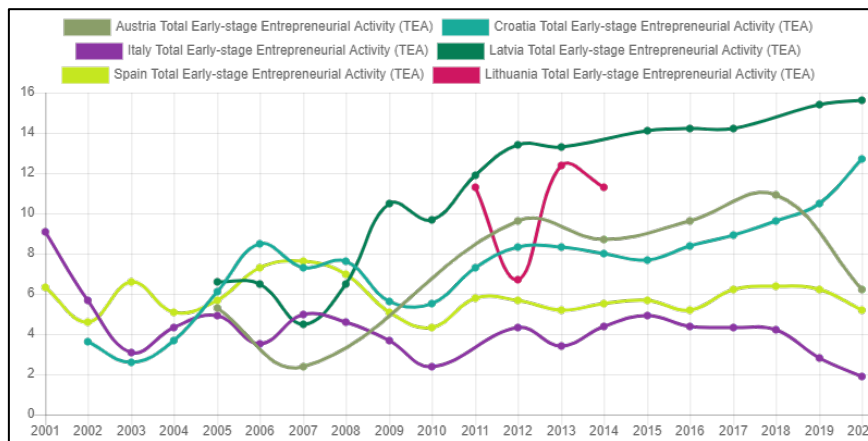
What do people need to take the next step and set their ideas into action?

Full  
GEM-Data Report:  
<https://www.gemconsortium.org/file/open?fileId=50691>





The following line graph illustrates the trend of the TEA-Rate over the last 20 years. The TEA-Rates in Latvia and Croatia increased during the last ten years, while in Spain and Italy the TEA-Rate nearly stayed the same or even decreased. In Austria the number of total early-stage activity was rising during the last few years until it decreased between 2018 and 2020.



Total early-stage Entrepreneurial Activity Rate (GEM 2021c)

## Fear of Failure Rate

The Fear of Failure Rate describes 18 to 64-year-olds who indicate that fear of failure prevents them from setting up a business (cf. GEM Global Entrepreneurship Monitor, 2021b). In Croatia this Fear of Failure Rate is 50.7% and in Italy it's 27.6%. In Latvia about half of the target group are very afraid of failure and don't start a business for this reason as well. Linked to the TEA-Rate, it can be noted, that also countries with a high TEA-Rate show up with a high Fear of Failure Rate.

So the message is, that fear of failure is human. The only difference is, that people in some countries take the challenge and go one step further in the entrepreneurial process.



### What do you think?

Can a high rate of fear of failure increase the possibility of success?



### What's about you?

Are you a risk-averse or a risk-friendly person?

Have you ever asked yourself why?

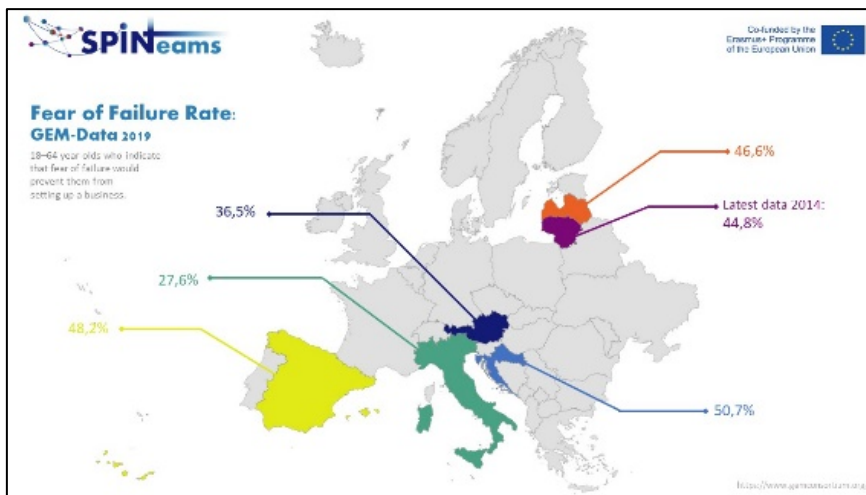
Can this personal attitude help you with what you have planned?



### What's about you?

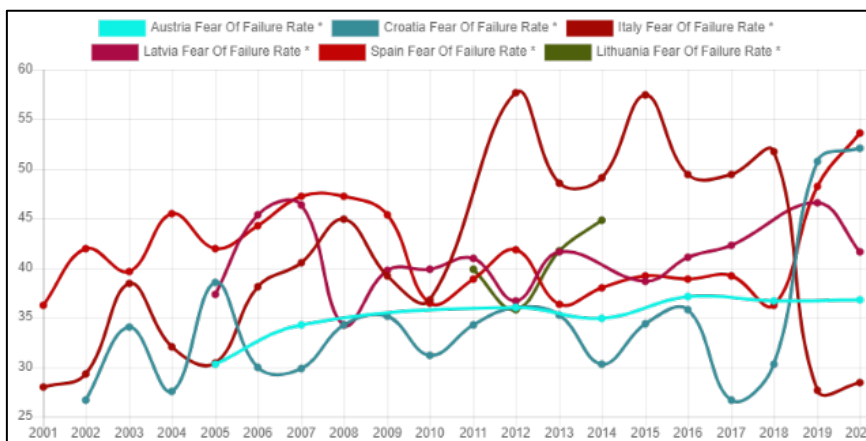
Are you afraid of failure?

If you think of possible failure, what might it be?  
What does failure mean to you?



*Fear of Failure Rate (cf. GEM 2021c)*

The graph below displays, that the Fear of Failure Rate is very volatile over time periods in some countries. The rate of Croatia and Spain took a big leap from 2018 to 2019, while Italy's rate crashed at the same time. Whereas the rates of Austria, Latvia and Lithuania seem to be more stable during the last years.



*Fear of Failure Rate (GEM 2021c)*

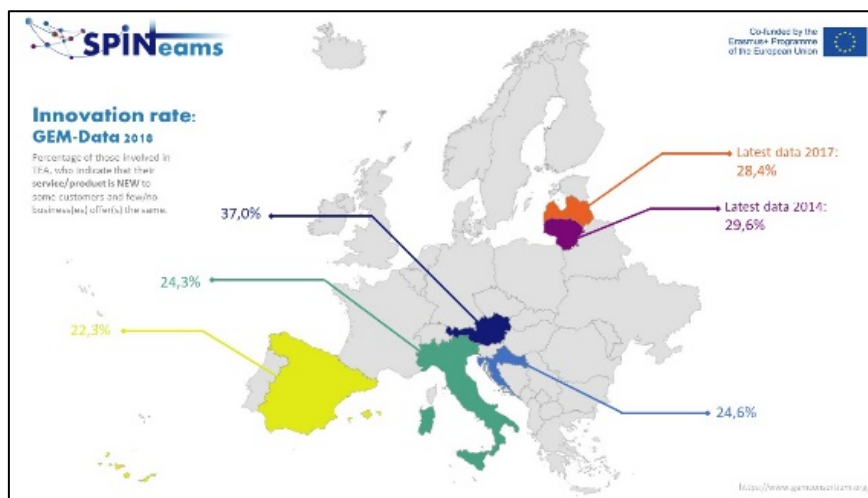
## What do you think?

Can you think of reasons for the different Fear of Failure Rates around the world?

Why did the Rate of Croatia and Spain take a big leap from 2018 to 2019?

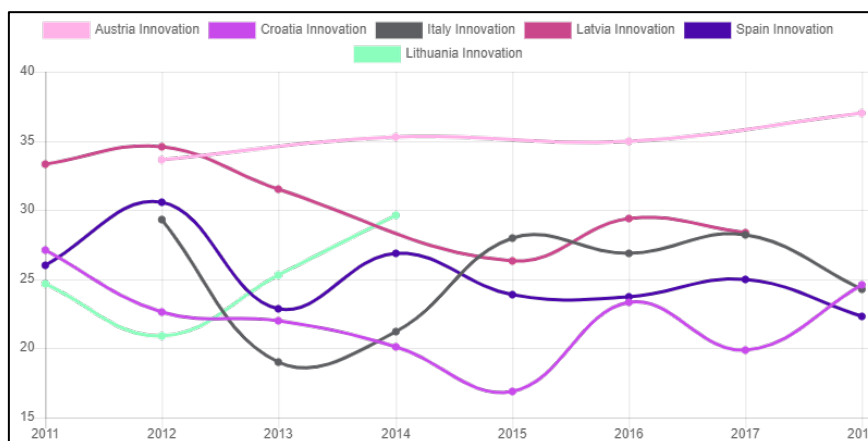
## Innovation Rate

The Innovation Rate of the GEM-Data Report describes the percentage of those who are involved in the TEA-rate and indicate that their service or product is new to some customers and few or no business offers the same type of service or product (cf. GEM 2021b). The Innovation Rate is around 30% in all countries, which indicates that only 1/3 of entrepreneurs come up with a brand-new idea or innovation. A lot of entrepreneurs develop a product or a service further, make processes more efficient or recreate something in a new way.



Innovation Rate (cf. GEM 2021c)

This rate also shows a very volatile trend. While Austria takes the lead with approximately 35%, Latvia, Italy, Spain and Croatia had an Innovation Rate from around 20% to 30% during the last years.



Innovation Rate (GEM 2021c)



### What's about you?

Do you have a business idea? What is your business idea?

Is there a product, service or process that already solves some key aspects of the problem you want to solve with your idea?

Can you develop something further to meet your goal, or do you have to develop something completely new?



### What about you?

Do you think your idea is innovative?

If you had to rate your idea, according to its innovation, how innovative is it from 1 to 10 points?



# What is Entrepreneurship?

Some **definitions** for Entrepreneurship are:



“Any attempt at new business or new venture creation, such as self-employment, a new business organization, or the expansion of an existing business, by an individual, a team of individuals, or an established business.” (GEM 2021d, n. p.)

“Entrepreneurship is when you act upon opportunities and ideas and transform them into value for others. The value that is created can be financial, cultural, or social” (FFE-YE 2011, p. 11)

A definition of entrepreneurship can also be traced back to a well-known man, called Joseph Alois Schumpeter, one of the famous researchers in the field of entrepreneurship.

Entrepreneurship is not only the invention of something new and the founding of a new company, but also an imitation and development of existing products/ services/ processes. (cf. Schumpeter, 1942)



Joseph Alois Schumpeter  
(Wikimedia 2021)

## Joseph Alois Schumpeter

Joseph Alois Schumpeter (1883–1950) was an important Austrian Economist, who did research on forces of economic development. Two of his major theories are:

- The theory of **Economic Development**:

Schumpeter describes with his theory a stationary state of the economy which is the equilibrium result of a lack of innovative activities. To disrupt this state, it is necessary to act like entrepreneurs, that stimulate innovations and technological changes (cf. Schumpeter 1934, pp. 49).



### What do you think?

How would you describe the term “Entrepreneurship” to a friend or a colleague?

What are the differences between the definitions?

What are the main aspects of the various definitions?



### What's about you?

What inspires you to be an entrepreneur?

Are there any everyday problems that you always wanted to find a practical solution for?



### What do you think?

Why are entrepreneurs so important for the further development of our business and society?

What contribution could you make as an entrepreneur to the further development of business and society?

- **The Gale of Creative Destruction:**

In this theory Schumpeter points out, that old economic structures and concepts have to be destroyed from within to make new ideas and products possible. The main protagonist of this process is the entrepreneur, who revolutionizes the old economic structure through transformation and creation of something new or in a new way (cf. Schumpeter 1943, p. 83).



*Creative Destruction of a Typewriter  
(Unsplash)*

And that's how the development from the mechanical typewriter to an electronic typewriter took place, with less typing effort. And that led us to the computer, which still uses a similar keyboard as the original old mechanical typewriter.

An example for creative destruction is the typewriter. The **typewriter** didn't have to be destroyed completely to create something new. Entrepreneur's thoughts were: "What can a typewriter do? What is the function of a typewriter? If I



### **What about you?**

Can you think of another famous example for creative destruction?

## The three Is of the Entrepreneurial Process

(cf. e. g. Smart, Darowski & Armstrong 2019)

The entrepreneurial process starts with the phase of **INSPIRATION**. To solve an everyday problem or getting inspired by the possibilities of being your own boss can light the spark of enthusiasm you need for the process ahead.

When you are inspired your next step is the **IDEATION**. You found a possible solution for your everyday problem, or you figured out how you can realize your dream of being self-employed.

To complete the entrepreneurial process, we need the phase of **IMPLEMENTATION**. It's not enough to get inspired and to come up with an idea. If you want to be an entrepreneur, you always have to take one step further and put your ideation into reality.



### **What about you?**

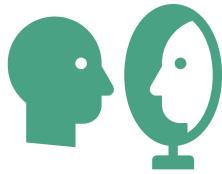
Where do you get your inspiration from?

Can you think of something, that is really annoying to you?

Do you have an idea how to solve this annoying situation?

What do you need to turn your idea into reality?

## Become an Entrepreneur



The desire to start a business and become an entrepreneur can be based on different motives. These motives are usually divided into monetary and non-monetary motives (cf. Carree & Verheul 2011, 373–375).

So, why do we found? From the perspective of non-monetary aspects, it could be, that you have a huge desire to carry on a **family tradition** or to **change the world** into something better and to take part in the further development of our society. Sometimes it's about receiving **prestige** too. High intrinsic motivation comes from the drive for **self-fulfilment** by implementing your idea. Furthermore, it could be, that there is no suitable job for you and in the end, you can **create your own job** by founding an enterprise. From a monetary perspective, one important motive for starting up your own business is of course to **earn good money** (cf. Stolz 2021, 34–36).

### Positive and negative valence

Emotions play a major role in the start-up process. From enthusiasm and joy in entrepreneurship to fear of failure, anger, and hopelessness – the emotional facet of founders has an enormous influence on the further founding process.

According to theory, a distinction can be made between positive valence and negative valence (cf. Haves & Dinh 2019, pp. 113).



Positive valence means YES  
(unsplash)

#### Positive valence:

- Pleasure
- Passion
- Curiosity
- Euphoria
- Enthusiasm
- Hope
- Pride
- Relief
- ...



#### What about you?

Are you motivated to start a business?

What are your motives to become an entrepreneur?



#### Useful Definition

Valence describes the characteristics of an object/subject/feeling in a range between positive and negative.



#### What do you think?

Can you give some concrete examples of experiencing positive emotions?

For example:

Maybe you are interested in and curious about new technology, and you want to make a process by using this more efficient.



### Negative valence:

- Doubt
- Concern
- Fear
- Shame
- Hopelessness
- Risk
- ...

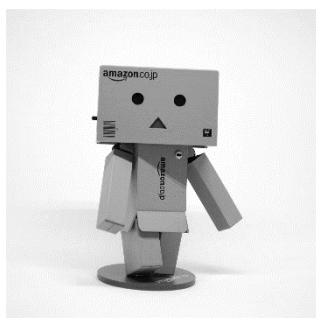


*Negative valence means - YES, but ...  
(unsplash)*

To overcome these negative emotions, it is important to think about these aspects of negative valence, but it is also important to gather the courage and take the next step. There will be doubts, there will be concerns, and there will always be the risks, but if you consider these aspects, your idea, your product, your service, your process will get an even stronger set up, because you think in advance about how you can avoid unpleasant situations or failure (cf. Haves & Dinh 2019, pp. 113).

## Success through failure

And if failure occurs – **Don't give up!**



*Amazon as an example for  
success through failure  
(unsplash)*

**Jeff Bezos**, the founder of Amazon failed with many ideas. From solar cookers, hovercrafts, search engines and online auctions, he came up with a lot of ideas, but nothing really worked out well. Nevertheless, he never gave up, he learnt from his mistakes, and finally founded Amazon, which was successful and made him one of the richest and most famous entrepreneurs in the world.



### What do you think?

Can you give some concrete examples of experiencing negative emotions?

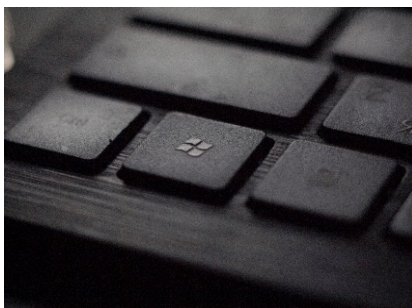
For example:

Maybe you think about, what if nobody wants to buy my product? You can be really concerned about that.

**Vera Wang's** dream was to become a successful ice skater. Once, when she was getting married, she found no suitable wedding dress for her on the market. This really annoyed her and so she started to design her own dress. Today she is one of the most famous wedding-dress-designers worldwide and works for celebrities like Heidi Klum.



*Vera Wang designing Wedding-Dresses out of a frustrating situation in her life. (unsplash)*



*Microsoft one of the most famous companies in the world (unsplash)*

Bill Gates, the founder of Microsoft, started his entrepreneurial career with the development of microprocessors for traffic control in America. Unfortunately, the American Federal state had the same idea and sold their products for free. So, therefore Bill Gates had the big problem, that no

one wanted to buy his microprocessors and that was the reason why his company failed. But he did not lose his passion for microprocessors and did not give up. He never stopped thinking in an entrepreneurial way. And so, he came up with another idea for the usage of microprocessors – he founded Microsoft. Nowadays people all around the world work with Microsoft-Computers and Bill Gates is one of the most famous entrepreneurs worldwide.

But it's not always about the big celebrities, nor is it about failing to succeed. Our Role Modell Interviews illustrate that people like you and me also still struggle with doubts and fears when starting up their businesses – nevertheless they started and succeeded.

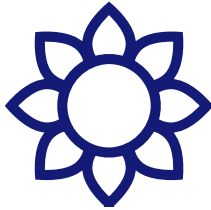


**Watch it!**

Watch the first webinar on the SPINTeams-webpage (<http://www.spin-teams.eu/>). At about the 39-minute mark you can watch our role model interviews.

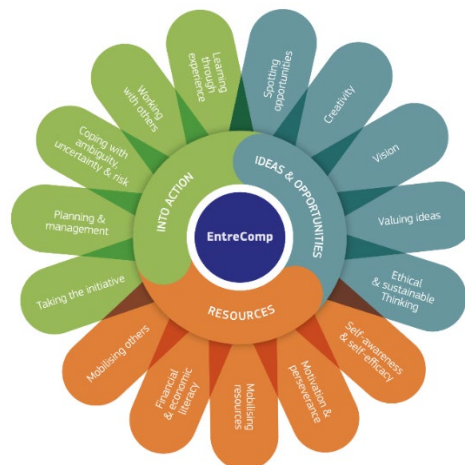


## Entrepreneurial mindset



What it means to **be an entrepreneur** and to think and act entrepreneurially cannot be answered unequivocally. Different concepts and approaches have prevailed in the literature. For example, entrepreneurs are said to be innovative, risk-taking and proactive. This rather short definition is supplemented differently from model to model by further aspects of entrepreneurial thinking and acting (often existing models are also supplemented by skills, abilities, competences for meeting current trends, such as the digital transformation) (cf. Soltanifar & Smailhodžić 2021, pp. 5).

Another approach that captures entrepreneurial competences is the **EntreComp framework**, which is flexible, adaptable and can be used in various contexts. The frameworks enable individuals and organisations to learn which competences help entrepreneurs to succeed and to reach their goals. People can use the framework to understand, value and further develop the competences they need (cf. McCallum et al. 2018, p. 10).



*The EntreComp wheel  
(McCallum et al. 2018, p. 15)*

It can be used as a tool for **Entrepreneurship Education** too. Entrepreneurship Education should create the possibility to train persons entrepreneurial thinking in a permanently changing world (cf. BMBF 2016, pp. 8). The European Commission aims to promote entrepreneurship education, and that was the reason why the EntreComp Framework (cf. Bacigalupo et al. 2016) as part of the Entrepreneurship Action Plan 2020 adopted in 2013 (cf. European Commission 2013, p. 6) was worked out.

### What do you think?

What do you consider to be part of an entrepreneurial mindset?

### Watch it!

About the EntreComp:

<https://europa.eu/!BB93vN>



### EntreComp:

<https://ec.europa.eu/social/main.jsp?catId=1317&langId=en>



### EntreComp pdf

<https://publications.jrc.ec.europa.eu/repository/bitstream/JRC101581/5-67000enn.pdf>



## Ideas and Opportunities

The area of **IDEAS** and **OPPORTUNITIES** covers several points in the EntreComp framework, which are described as follows:

*Part "Ideas and Opportunities" of the EntreComp (Bacigalupo et al. 2016, p. 12)*

Competences	Description
<b>Spotting opportunities</b>	Use your imagination and abilities to identify opportunities for creating value
<b>Creativity</b>	Develop creative and purposeful ideas
<b>Vision</b>	Work towards your vision of the future
<b>Valuing ideas</b>	Make the most of ideas and opportunities
<b>Ethical and sustainable thinking</b>	Assess the consequences and impact of ideas, opportunities, and actions

## Resources

The area of **RESOURCES** covers several points in the EntreComp framework, which are described as follows:

*Part "Resources" of the EntreComp (Bacigalupo et al. 2016, pp. 12–13)*

Competences	Description
<b>Self-awareness and self-efficacy</b>	Believe in yourself and keep developing
<b>Motivation and perseverance</b>	Stay focused and don't give up
<b>Mobilizing resources</b>	Gather and manage the resources you need
<b>Financial and economic literacy</b>	Develop financial and economic know how
<b>Mobilizing others</b>	Inspire, enthuse, and get others on board

From time to time, it is important to evaluate what resources you bring with you and what resources you should call on. So, the key statement at this point is **work smart, not hard** and use your and other resources in an intelligent way.



### What about you?

What would you say, which competences do you have already acquired?



### Check your resources:

We have prepared some self-assessments for you under the following links:

#### Coral:

<https://coral.erasmus.site/self-assessment>

#### Bdc:

<https://www.bdc.ca/en/articles-tools/entrepreneur-toolkit/business-assessments/entrepreneurial-potential-self-assessment>

#### WKO:

<https://apppool.wko.at/GS/Unternehmertest/>

**But be aware:** the result of these self-assessments is only a guideline and should give you cause for reflection. Don't give up if you get an unexpected result!

## Into Action

The area of **INTO ACTION** covers several points in the EntreComp framework, which are described as follows:

*Part "Into Action" of the EntreComp (Bacigalupo et al. 2016, p. 13)*

Competences	Description
<b>Taking the initiative</b>	Go for it
<b>Planning and management</b>	Prioritise, organise and follow-up
<b>Coping with uncertainty, ambiguity, and risk</b>	Make decisions dealing with uncertainty, ambiguity, and risk
<b>Working with others</b>	Team up, collaborate and network
<b>Learning through experience</b>	Learn by doing

Above all, cooperation and exchange with colleagues and experienced entrepreneurs, or even with friends, can help future entrepreneurs to develop their idea further and put it into practice. This is exactly where our project platform comes in. Use the functions and interaction options of rebelbase (<https://rebelbase.co/>) to present your ideas, access information and get tips.



### Exercise examples:

The E-Book **Entrecomp into action** has a section with Case studies in it, which show numerous ways how the EntreComp can be and has been used in education and everyday life. Get inspired by European projects and train your entrepreneurial skills and competences through various new tools and techniques (cf. Mccallum et al. 2018, pp. 37).



### EC into action:

<https://op.europa.eu/s/t1LL>



## Action!

Often, it's everyday life's problems that inspire us. So, what about these two problems? Be creative and try to come up with a solution for them.

The first problem is the following:

Think about next weekend. You invite your friends to a movie evening. For this event you buy some food – and of course chips.



You want to prepare everything before your guests arrive. So, you open the chips package. But when you open the package suddenly the content spills all over the floor, the chips are all over the place. Annoying, isn't it? How can you solve this problem? Do you have an idea?

Answer the following questions.

What is annoying to you in that described situation?  
(Inspiration)

What existing solution can you think of?  
(Inspiration/Ideation)

What can you do better – in the sense of developing an existing solution or find a completely new one?  
(Ideation)

What do you need to implement your idea?  
(Implementation)



You also need something to drink for your movie night. So, you buy some bottles of water, but you don't have a car to transport those heavy boxes of water to your apartment. It's not easy to pack two of those water

boxes on the bike or carry them on the bus and then into your apartment.

So, again, think about the following questions and try to find a solution for this annoying problem.

Answer the following questions.

What is annoying to you in that described situation?  
(Inspiration)

What existing solution can you think of?  
(Inspiration/Ideation)

What can you do better – in the sense of developing an existing solution or find a completely new one?  
(Ideation)

What do you need to implement your idea?  
(Implementation)



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Co-funded by the  
Erasmus+ Programme  
of the European Union



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