

Introduction to Entrepreneurship

TUM School of Management
Entrepreneurship Research Institute
Prof. Dr. Dr. Holger Patzelt



like us on
facebook



Summary Session 1

(admin)

How will we work together?

Working online

- There will be a combination of **online content (asynchronous teaching, Tuesdays)** and **live sessions (synchronous teaching, Wednesdays)**.
- You will find everything you need on moodle (also the times when the live sessions take place).
- **Please be on time for the live sessions!** The links will be provided via moodle.
- **All content provided** (live sessions, audio slides with exercises, guest lectures, video links on moodle) is relevant for **the exam** (unless indicated otherwise)!

Asynchronous and synchronous sessions

The **ASYNC** sessions of the lecture will be accessible at 11.00 on moodle every Tuesday and will stay accessible until the end of the course. For each session you will find:

1. An **introductory video** in which Prof. Holger Patzelt explains the agenda for the day
2. **Content videos** on every topic including **examples** and **exercices** that will be explained during the videos
3. A **quiz** to test your knowledge (voluntary)
4. A **forum** in which you can post all your **questions on the content of the session** (they will be answered on the next day or in the forum)
5. A **forum** in which you can post **questions** that you would like us to ask our **guest lecturer** on the next day

The **SYNC** sessions of the lecture starts on moodle every Wednesday at 13.15. For each session you will find:

1. A **link to our live session** with the guest lecturer and Prof. Patzelt
2. After the session: The audio podcast







Physical sessions in the Audimax

- Voluntary sessions on Tue, 11.30–13.00, starting October 18th.
- Content matches videos for this day on moodle.
- Not relevant for the exam – the online videos are relevant!
- Opportunity to see/meet the lecturer and each other!
- **BRING YOUR LAPTOP/SMARTPHONE!**

**How do we get in
contact?**

Questions you might have:

- Please check the **FAQ** (will be uploaded on **Moodle**) first.

<p> Introduction to 950497523 (W20/21)</p> <p> Teilnehmer/innen</p> <p> Bewertungen</p> <p> Meine Startseite</p>	<p> FAQs</p> <p> Forum - general questions</p> <p>This forum is for general questions regarding the course administration only. Please don't put any topic related questions in this forum. They will not be answered. For topic related questions you can find a forum at the end of each session.</p>	<p>Panopto</p> <p>Abgeschlossene Aufnahmen Keine abgeschlossenen Aufzeichnungen.</p> <p>Links Kurseinstellungen</p>
--	---	--

- Please also check the materials, TUMonline, our homepage (www.ie.mgt.tum.de/en/ent/home/) first. You will find lots of helpful information and important dates!
- **Before asking us, please first check with your student colleagues!**
- If you have questions about **legal regulations**, please contact the examination office of the TUM School of Management.

Contacting us

All questions can be asked in our moodle forum. Please **do not contact us via e-mail** as your questions may be relevant for other students!

- For every online session there will be a moodle forum where you can ask your questions **specifically on this session's content**
- The moodle forum is opened for questions **until 3 pm** on Tuesday
- Prof. Patzelt will answer your questions from the moodle forum in the live session on Wednesday
- Questions asked in the live chat during the live sessions will **not** be answered

The exam

The exam

- Module “Foundations of Entrepreneurial & Ethical Business”:
Exam date: February 17th, 16.30-18.30 (120 minutes)
- You need to register for the exam (in addition to the lecture)!
- Please check TUMonline for changes & registration
- **Written exam with physical presence**
- 100 % multiple choice questions (1 out of 4 answers is right – see quizzes!)
- What is relevant?
 - **All content provided:** Live sessions, audio slides with exercises, guest lectures, video links on moodle (unless indicated otherwise)!
 - No exact numbers and statistics

Summary Session 1

(content)

A definition of entrepreneurship

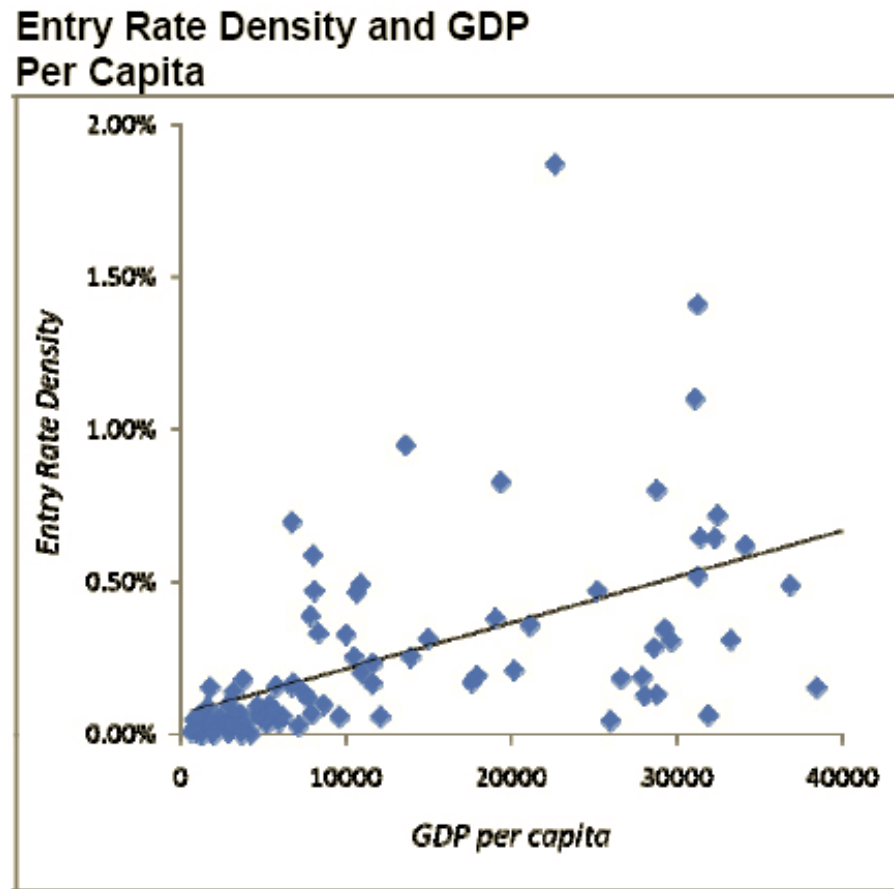
“... Activity involving the **discovery, evaluation, and exploitation of opportunities** to create something new (e.g., new products or services, new markets, new production processes or raw materials, new ways of organizing economic activity) **by mobilizing resources** ... ”

(Adapted from Shane, 2003)

An entrepreneurial mindset is essential for all employees in today's dynamic business environments.

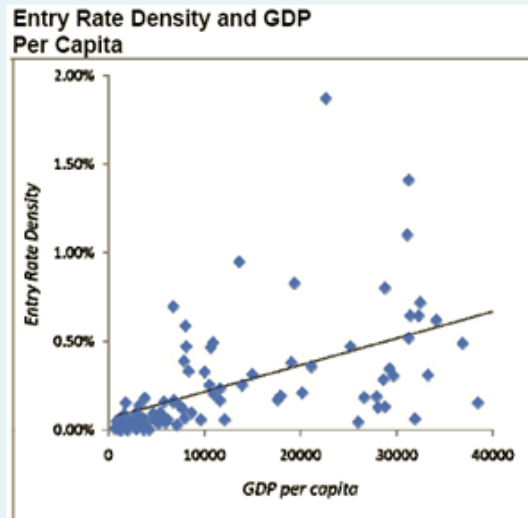


Entrepreneurship and economic development



World Bank Group Entrepreneurship Survey 2008 (> 100 countries)

The following figure allows drawing conclusions concerning the relationship between entry density and GDP per capita. Please choose the answer that is NOT applicable:



Wählen Sie eine Antwort:

- ☐ a. All countries scoring low in the entrepreneurial activity are poor
- ☐ b. GDP per capita is not distributed equally over the countries in the graph
- ☐ c. Entry rate density is a proxy for entrepreneurial activity.
- ☐ d. Higher entry density is associated with higher GDP per capita.

Types of entrepreneurship:

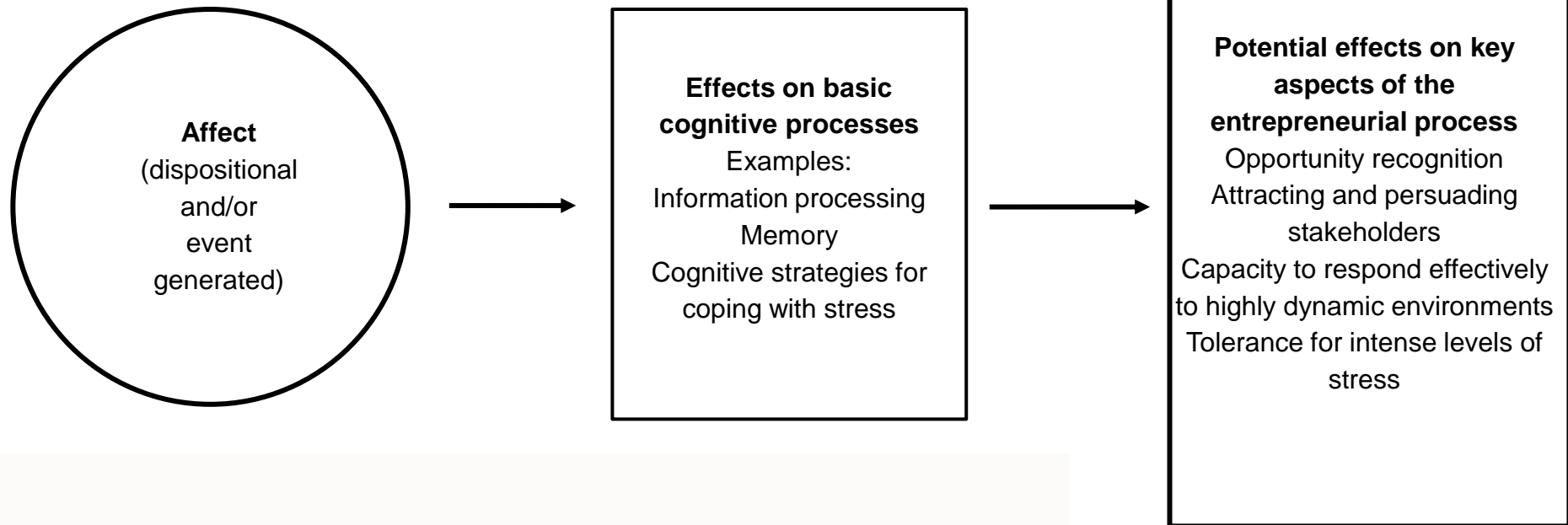
- Market-pull vs. technology push
- Necessity-driven vs. opportunity-driven
- Social, environmental (eco), sustainable
- Entrepreneur vs. inventor
- Entrepreneurially vs. traditionally managed firms

Big Five and motives in entrepreneurship

Table 1 Overview of relevant meta-analytic findings^a

Constructs	Effects on business creation	Effects on business performance
Conscientiousness ^c	Entrepreneurs higher than managers: $r_c = .22$; $K = 20$; $N = 3,480$ (Zhao & Seibert 2006)	$r_c = .19$; $K = 24$; $N = 3,193$ (H. Zhao et al. 2010)
Neuroticism ^c	Entrepreneurs lower than managers: $r_c = -.18$; $K = 14$; $N = 2,305$ (Zhao & Seibert 2006)	$r_c = -.18$; $K = 29$; $N = 4,446$ (H. Zhao et al. 2010)
Openness to experience ^c	Entrepreneurs higher than managers: $r_c = .18$; $K = 10$; $N = 2,115$ (Zhao & Seibert 2006)	$r_c = .21$; $K = 15$; $N = 2,461$ (H. Zhao et al. 2010)
Agreeableness ^c	Entrepreneurs lower than managers: $r_c = -.08$; $K = 7$; $N = 1,350$ (Zhao & Seibert 2006)	Not significant (H. Zhao et al. 2010)
Extraversion ^c	Not significant (Zhao & Seibert 2006)	$r_c = .09$; $K = 9$; $N = 1,476$ (H. Zhao et al. 2010)
Achievement motivation	$r = .21$; $K = 41$; $N = 5,814$ (Collins et al. 2004) $r_c = .22$; $K = 29$; $N = 8,698$ (Rauch & Frese 2007) Achievement facet of conscientiousness: $r_c = .28$; $K = 17$; $N = 3,005$ (Zhao & Seibert 2006)	$r_c = .30$; $K = 31$; $N = 4,115$ (Rauch & Frese 2007)
Autonomy	$r_c = .31$; $K = 11$; $N = 4,256$ (Rauch & Frese 2007)	$r_c = .16$; $K = 8$; $N = 843$ (Rauch & Frese 2007)

Entrepreneurial affect and passion



“Passion should be the fire that drives your life’s work!”

Michael Dell

“If you love your work, pretty soon everybody around will catch the passion from you – like a fever.”

Sam Walton

Any questions?

**Thank you for your
contributions.
See you next week.**