

# Experiential Elective (EL): Leading Entrepreneurship & Venturing in The Energy Transition / Electives / 2025

(NOTE: This course has 8 sessions in total, so keep this in mind when planning your schedule)

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## FACULTY INFORMATION

|                      |  |
|----------------------|--|
| Name, Title          | Dr. Giuseppe Criaco; Prof. Vareska van de Vrande   |
| Email address        | <a href="mailto:criaco@rsm.nl">criaco@rsm.nl</a><br><a href="mailto:vvrande@rsm.nl">vvrande@rsm.nl</a>   |
| LinkedIn/RSM profile | <a href="https://www.linkedin.com/in/giuseppe-criaco-9a91b431">www.linkedin.com/in/giuseppe-criaco-9a91b431</a><br><a href="https://www.rsm.nl/people/giuseppe-criaco/">https://www.rsm.nl/people/giuseppe-criaco/</a><br><a href="https://www.linkedin.com/in/vareskavandevrande/">https://www.linkedin.com/in/vareskavandevrande/</a><br><a href="https://www.rsm.nl/people/vareska-van-de-vrande/">https://www.rsm.nl/people/vareska-van-de-vrande/</a> |
| Canvas course link   |  |

## FACULTY BIO

Giuseppe Criaco is an Associate Professor of Entrepreneurship in the Department of Strategic Management & Entrepreneurship and the Academic Director of the International Management/CEMS MSc program at the Rotterdam School of Management, Erasmus University (RSM). He holds a PhD from the Jönköping International Business School (Sweden).

His teaching interests are focused in the area of entrepreneurship. He has been designing and teaching a variety of courses and modules at the executive, graduate, and undergraduate levels.

His research focuses primarily on the role of pre-entry experience and post-entry strategies on new venture outcomes. His research appears in various journals such as the Journal of International Business Studies, Journal of Management, Journal of Business Venturing, and Entrepreneurship Theory and Practice. His research has been covered by different media outlet, including Forbes. He serves on the editorial board of the Journal of Business Venturing, a premier academic journal in the field of entrepreneurship.

Vareska van den Vrande is Professor of Collaborative Innovation and Business Venturing at Rotterdam School of Management, Erasmus University. Vareska joined RSM in 2007 after completing a PhD in Industrial Engineering and Management Science at the Eindhoven University of Technology.

Her expertise focuses on the areas of corporate venturing and collaborative innovation, including external technology sourcing, corporate venture capital investments, strategic alliances, and corporate-start-up collaboration. Other research interests include (corporate) entrepreneurship, patents, and venture capital. She has published articles in leading academic journals, including the Strategic Management Journal, Research Policy, Journal of Operations Management, Strategic Entrepreneurship Journal, Journal of Product Innovation Management, IEEE Transactions on Engineering Management, and the Journal of Business Venturing. At RSM, Vareska teaches courses and modules in Strategic Management and Corporate Venturing at the graduate and post-experience level.

In addition, Vareska was the co-founder and Academic Lead of Erasmus Enterprise (the incubator organization of Erasmus University), a member of the Supervisory Board of YES!Delft (the TU Delft incubator), and co-founder of two web-portals on open innovation ([www.openinnovatie.nl](http://www.openinnovatie.nl) and [www.openinnovation.eu](http://www.openinnovation.eu)). She is also a certified LEGO SERIOUS PLAY facilitator currently acts as a supervisory board member at Erasmus Enterprise.

## ABSTRACT

The Experiential Elective (EL) course “Leading Entrepreneurship & Venturing in the Energy Transition” is designed to help you develop an experiential understanding of entrepreneurship and venturing in the context of the Energy Transition ecosystem in the Netherlands, which is emerging as a European hub for sustainable innovation and is home to renowned initiatives driving the global energy transition. As the competitive landscape is in constant flux, companies need to continuously pursue entrepreneurial opportunities. The main aim of the EL “Leading Entrepreneurship & Venturing in the Energy Transition” is to enhance your understanding and develop relevant skills and attitudes with respect to entrepreneurship and venturing in a systematic and experiential way.

This EL is a joint effort between the Rotterdam School of Management (RSM) and the Dutch Marine Energy Centre (DMEC). During this course, you will have the opportunity to immerse yourself in the Energy Transition ecosystem and gain first-hand experience with some of its key players, support structures, and local entrepreneurial practices, and navigate one of Europe’s most dynamic ecosystems for energy innovation. You will learn about the Netherlands’ strengths and weaknesses as an entrepreneurial hub, as well as its innovative culture, commitment to sustainability, and progressive policies driving the energy transition.

During the EL, you will explore different stages of the entrepreneurial process, including opportunity identification, opportunity assessment and execution, and learn to understand and appreciate the relevance of different contexts (e.g., new ventures, mature larger firms) for the successful engagement in the entrepreneurial process. You will be offered the opportunity to engage with RSM faculty, guest speakers, visit local companies, start-ups, and entrepreneurial hubs, and participate in different types of experiential learning activities relevant to entrepreneurship and venturing. Specifically, this EL will provide you with experiential learning opportunities to apply the knowledge and skills gained from prior courses and working experiences. By developing your skills and competencies in entrepreneurship and venturing in the Dutch context, you will be better equipped to lead and manage successful new business activities and ventures in a global business environment.

## EDUCATIONAL GOALS

| Learning areas               | Educational Goals   |
|------------------------------|---|
| <b>I. Content- related</b>   | Develop a deep understanding of an entrepreneurial ecosystem, including its strengths, weaknesses, and key players.   |
|                              | Understand the key stages of the entrepreneurial process, from opportunity identification to scaling and growing new business activities and ventures.  |
|                              | Understand some of the key concepts and activities in entrepreneurship and venturing, such as customer discovery, problem-solution fit, product-market fit, experimentation, business model design. |
| <b>II. Skills-related</b>    | Apply key concepts, critical thinking, and analytical skills to effectively identify, assess, and execute new business and venture opportunities in different entrepreneurial contexts.             |
|                              | Hone your leadership and teamwork skills to effectively identify, assess, and execute new business and venture opportunities in different entrepreneurial contexts.                                 |
| <b>III. Attitude-related</b> | Foster an entrepreneurial mindset, including a willingness to think creatively, embrace innovation, and take risks.   |

|  |   |
|--|---|
|  | Develop a culturally sensitive, socially responsible, and globally conscious perspective on entrepreneurship and venturing that is respectful of the cultural, institutional, and natural environment in which entrepreneurial and venturing activities take place. |
|  | Develop a growth mindset, including a willingness to learn from failures and adapt to new challenges.   |

## TEACHING METHODS AND WORKLOAD

This EL will feature four full-day sessions. These sessions cover some of the key stages of the entrepreneurial process and will explore several contexts in which entrepreneurial processes unfold, with a specific attention to the Energy Transition sector. These include questions of how entrepreneurs and new ventures identify, assess, and execute entrepreneurial opportunities, and cover issues such as customer discovery, problem-solution fit, product-market fit, experimentation, business model design, etc. The EL comprises a combination of readings, academic lectures, guest lectures, company visits, and individual/group assignments, that serve primarily to get you experientially engaged in the processes, contexts, concepts and frameworks offered. In making the group project and the individual reflection essay, you are expected to bring learnings from prior core courses from the e/MBA program, as well as your own relevant experience and expertise to the table.

Study hours (based on the European Credit Transfer and Accumulation System (ECTS))

| Description                   | Calculation          | Total          |
|-------------------------------|----------------------|----------------|
| Attending EL course lectures: | 7 sessions x 3 hours | 21 hours       |
| Class Preparation:            |                      | 36 hours       |
| Group Project                 |                      | 20 hours       |
| Individual Reflection         |                      | 7 hours        |
| Total Course Hours            |                      | 84 Total hours |
| EC (Number of study credits)  | 3 x 28               | 84 Total hours |

## GRADING AND ASSESSMENT

| Experiential Elective (EL) Entrepreneurship & Venturing   | Assessment format |                        |       |
|---|-------------------|------------------------|-------|
| Educational goals per course (formulated using action verbs (Bloom's Taxonomy))   | Group Project     | Individual Reflection* | Total |
| After following this course, students will be able to:  |                   |                        |       |
| <ul style="list-style-type: none"> <li>Develop a deep understanding of an entrepreneurial ecosystem, including its strengths, weaknesses, and key players.</li> </ul>   | X                 |                        |       |
| <ul style="list-style-type: none"> <li>Understand the key stages of the entrepreneurial process, from opportunity identification to scaling and growing new business activities and ventures.</li> </ul>  | X                 |                        |       |
| <ul style="list-style-type: none"> <li>Understand some of the key concepts and activities in entrepreneurship and venturing, such as customer discovery, problem-solution fit, product-market fit, experimentation, business model design.</li> </ul>   | X                 | X                      |       |
| <ul style="list-style-type: none"> <li>Apply key concepts, critical thinking, and analytical skills to effectively identify, assess, and execute new business and venture opportunities in different entrepreneurial contexts.</li> </ul>   | X                 |                        |       |
| <ul style="list-style-type: none"> <li>Hone your leadership and teamwork skills to effectively identify, assess, and execute new business and venture opportunities in different entrepreneurial contexts.</li> </ul>   | X                 | X                      |       |
| <ul style="list-style-type: none"> <li>Foster an entrepreneurial mindset, including a willingness to think creatively, embrace innovation, and take risks.</li> </ul>   |                   | X                      |       |
| <ul style="list-style-type: none"> <li>Develop a culturally sensitive, socially responsible, and globally conscious perspective on entrepreneurship and venturing that is respectful of the cultural, institutional, and natural environment in which entrepreneurial and venturing activities take place.</li> </ul> | X                 | X                      |       |
| <ul style="list-style-type: none"> <li>Develop a growth mindset, including a willingness to learn from failures and adapt to new challenges.</li> </ul>   | X                 | X                      |       |
|   |                   |                        |       |
| Weighting factor  | 50%               | 50%                    | 100%  |
| Minimum grade required  | 5.5               | 5.5                    | 5.5   |
| When failed, resit option (Yes/No)  | Yes               | Yes                    |       |
| Form of examination (e.g. MC, Open-book, etc.)  | Presentation      | Essay                  |       |
| Group / Individual assessment (Group/Individual)  | Group             | Individual             |       |

To pass the course, each assessment or deliverable (component grade) with a resit option, needs to be at least 5.5. Components with no resit option bear no minimum grade required, but to pass the overall course, the final grade needs to be at least 5.5.

Grades are rounded according to the rounding provisions included in the (Teaching and) Examination Regulations, and are expressed with 1 decimal point. Not meeting the minimum grade required for either a component grade or the overall course grade determines a fail for the course. Participants can resit a failed component only once. There is no capping of the grade for a resit examination, unless determined by the faculty. The only exception is when the nature of the failed assignment allows for an improvement effort (capped at 5.5 for that component).

For this particular course, the faculty has decided that all assignments allow for an improvement effort in case of resit (capped at 5.5).

Grade penalties for unauthorized late submissions will be automatically imposed. Penalties for unauthorized late submissions range from 10% to 20% deduction from the examination component depending on the hours/days late. Unauthorized late submissions 4 days or longer after the deadline without prior notification and a reasonable explanation for the late submission, will not be accepted.

Attendance is mandatory and a requirement to pass the course. Missing classes and arriving late may result in grading penalties and even a fail for the course.

Plagiarism / Self-plagiarism (Teaching and Examination Regulations -[TER](#)-)

The Examination Board defines fraud as “the action or negligence of a student because of which it is impossible, entirely, or partially, to form a correct judgment about the knowledge, insight, and skills of them or another student” (Examination Regulations, 2024-2025). Examples of fraud are cheating, cribbing, plagiarism, freeriding in a team assignment, availability of unauthorized (study) material during a test such as mobile phones, contract cheating/outsourcing/ghost-writing, unauthorized use of generative AI, identity fraud, theft.

Confirmed cases of fraud/plagiarism will lead to (appropriate and proportional) sanctions as defined by the Examination Board in the Rules and Guidelines section of the Examination Teaching and Regulations (TER). Repetitive cases of fraud/plagiarism lead to expulsion from the programme.

Plagiarism is presenting another person’s work as one’s own. Plagiarism includes any paraphrasing or summarising of the work of another person or group without acknowledgment, including submission of another student’s work as one’s own. Plagiarism frequently involves a failure to acknowledge the quotation of paragraphs, sentences, or even a few phrases written or spoken by someone else.

Using ideas from your own prior work (assignment) without referencing the work in your assignment is considered self-plagiarism.

Participants are required to adhere to the 6 principles outlined in the RSM AI guidelines regarding the use of Artificial Intelligence Platforms such as ChatGPT and related software/tools. The unauthorized use constitutes violation of plagiarism/ fraud policy. For this particular course, the faculty promotes a “**restrained**” use of AI.

For more information about academic integrity and AI please refer to the TER and RSM AI guidelines documents on the [Student Hub](#).

| Assessment / Deliverable: | Individual or group: | (Due) date and hand in location:   | % of final grade: |
|---------------------------|----------------------|--|-------------------|
| Group Project             | Group                | On the final day of the elective, <b>Friday 21, November 2025 CEST, 13h00 to Canvas</b>          | 50%               |
| 1 page Team Reflection    | Group                | Within 2 weeks after the study visit, <b>by midnight Sunday December 7, 2025 CEST, to Canvas</b> | NA                |
| Individual Reflection     | Individual           | Within 2 weeks after the study visit, <b>by midnight Sunday December 7, 2025 CEST, to Canvas</b> | 50%               |

**For all Canvas submissions, please make sure to include the student name and programme name in the title of the file submission, as well as within the document itself (on the cover page).**

## REQUIRED TEXTBOOK(S) AND READINGS

The list below is subject to change.

### **Required (general) pre-readings:**

- Bingham, C. B., Furr, N. R., & Eisenhardt, K. M. (2014). The opportunity paradox. MIT Sloan Management Review, 56(1), 29.
- Wolcott, R. C., & Lippitz, M. J. (2007). The four models of corporate entrepreneurship. MIT Sloan Management Review, 49(1), 75.

**Suggested readings (most of these are books that you can purchase if you are interested in exploring the topic further):**

- Ries, E. (2017). *The startup way: how modern companies use entrepreneurial management to transform culture and drive long-term growth*.
- Sull, D. N. (2004). Disciplined entrepreneurship. *MIT Sloan Management Review*.
- Wasserman, N. (2012). *The founder's dilemmas: Anticipating and avoiding the pitfalls that can sink a startup*. Princeton University Press.

### **Required Topical Readings - per each day**

TBA

## SCHEDULE LEADING ENTREPRENEURSHIP AND VENTURING

Below you will find a general overview of the EL schedule. ***This schedule is subject to change.***

| Day 1<br>Opportunity Identification<br>(31 October)   | Day 2<br>Opportunity Assessment &<br>Execution<br>(7 November)                      | Day 3<br>Corporate<br>Entrepreneurship<br>(14 November)  | Day 4<br>Final Presentations<br>(21 November)      |
|---|---|--|--|
| 9:30-12:30<br>(with break)<br><br>Where do entrepreneurial opportunities come from?<br>(Giuseppe Criaco, RSM) | 9:30-12:30<br>(with break)<br><br>Evaluating entrepreneurial opportunities<br>(TBD) | 9:00-12:30<br>(with break)<br><br>Entrepreneurship within the established corporations<br>(Vareska van de Vrande, RSM) | Time to work on presentations                      |
| 12:30-13:30<br>Lunch Break  | 12:30-13:30<br>Lunch Break  | 12:30-13:30<br>Lunch Break   | 12:30-13:30<br>Lunch Break                         |
| 13:30-16:30<br><br>Tour of DMEC and Interaction with Start-up companies                                       | 13:30-16:30<br><br>Executing entrepreneurial opportunities<br>(TBD)                 | 13:30-16:30<br><br>Company visits/guest lecture: TBC   | 13:30-16:30<br><br>Team presentations (at DMEC)    |
| 16:30-17:00<br>Recap and reflection<br>(Giuseppe Criaco, RSM)   | 16:30-17:00<br>Recap and reflection<br>(TBD)  | 16:30-17:00<br>Recap and Reflection<br>(Vareska van de Vrande, RSM)  | 16:30-17:00<br>Recap and Reflection<br>(TBD)       |
| 17:00-19:00<br><br><i>Welcome mingle</i>  |   |  | 18:00-20:00<br><br><i>Drink and closing dinner</i> |

## ASSIGNMENTS DESCRIPTION

### Group project

The group project serves to get you experientially involved in applying key learnings from the EL (and the whole e/MBA curriculum to date more generally) as well as your own knowledge and experience, in a concrete entrepreneurial setting. To this end, you will work **in teams** and engage with early-stage start-ups gravitating around the DMEC ecosystem to identify their developmental challenges and help them overcome (at least one of) these challenges. One route that this project could take is to help these start-ups to tackle an entrepreneurial challenge that they are currently facing, such as growing their business, finding/entering a new market or customer segment, attracting investors, and so on. During the EL course, in teams you will prepare and deliver a final presentation (PowerPoint) of your findings and recommendations on Friday afternoon. Each team will have 25 minutes divided as follows: 12 minutes for the presentation and 13 minutes for Q&A and feedback from the audience.

Additionally, you will submit a 1-page team reflection on your experience with the start-up, covering key lessons, personal growth, and adjustments made during the project (the same deadline as the individual reflection applies).



Your presentation will be assessed on the following criteria: identification of the challenge; depth of analysis; quality and feasibility of recommendations; presentation skills; engagement and application of experiential learning principles.

Strong group project presentations typically demonstrate the following features:

- Identification of the Challenge
  - Frame a single, well-defined entrepreneurial challenge early in the presentation and clearly link it to the startup's current context and strategic goals.
- Depth of Analysis
  - Use relevant analytical tools purposefully, and explicitly connect each insight to the challenge and how it informs your recommendations.
- Quality and Feasibility of Recommendations
  - Provide actionable, prioritized recommendations supported by your analysis, including implementation steps, potential risks, and measurable outcomes.
- Presentation Skills
  - Craft a clear, well-paced narrative with visually clean and well-labelled slides, dedicating ample time to challenge, analysis, and recommendations.
- Engagement in Experiential Learning
  - Show deep engagement with the startup by building rapport, integrating founder input, and drawing from both e/MBA and personal experience to co-create value.

It is important to realize that the primary aim of the group project is to get you experientially engaged in an entrepreneurial challenge, not to 'ace' the exam for this course. Like entrepreneurs, you will not have all knowledge and information that you need to address the challenge that you are confronted with, and therefore you must 'make do' with what you have. This is also how we will approach the grading for this course. Of course, the quality of your analysis and recommendations will matter in the grading. But it is equally, if not more important, to showcase the development of your thinking and experience in helping the start-ups that you will work with. Making the group project should be fun as well as useful, as it provides a unique opportunity to engage with the founders of a start-up company and learn about their challenges and best-practices, some of which could also be valuable in a corporate context. It will also help you to continue to develop your teamwork, communication, and presentation skills. To guide your teamwork, a grading rubric will be published closer to the start of the EL course.

**The Group Project counts 50% towards the final grade of the EL course.**

**Make sure that you reference your deliverable adequately.**

### Individual reflection

You will write a (short) reflection report that addresses the key takeaways (knowledge, skills, and attitudes) from the whole EL course experience. A satisfactory reflection report is no more than 1,600 words and includes a clear discussion of the personal development of knowledge, skills, and attitudes that result from the whole course experience.

Specifically, you will be asked to reflect upon your learning experience, highlighting the most substantive takeaways from the programme for you as an entrepreneurial leader in a global arena. Consider how the EL enhanced you as a business professional as well as an individual and helped you improve your entrepreneurial mindset, both in terms of entrepreneurial skills as well as in being a leader that stimulates and facilitates entrepreneurship.

Specifically, we ask that you reflect on the three questions below (a grading rubric will be published closer to the start of the EL course):

1. What is the most important (knowledge) learning from this EL?
2. What is the most important entrepreneurial skill you have worked on developing, and how do you envisage further developing this skill going forward?
3. Please describe any attitudinal change that you took away from this course: e.g. what have you learned/experienced about your own stance/attitudes with respect to entrepreneurship and venturing participating in this EL?

Your individual reflection report will be assessed on the following criteria: connection to course content, discussion of skill development and application, discussion of attitudinal change, and depth of reflection.

Your reflection should not merely recount the daily activities of the programme but should critically assess your learning and development in becoming an effective entrepreneurial leader. You may, however, use specific examples from lectures, visits, and interactions to illustrate your developmental journey.

Strong individual reflection reports typically demonstrate the following features:

- Connection to Course Content
  - Explicitly tie your reflections to specific lectures, frameworks, or activities from the EL course
  - Demonstrate how the course content shaped your understanding of entrepreneurial leadership
  - Avoid general summaries, focus on how particular elements of the course influenced your thinking or actions
- Skill Development and Application
  - Clearly identify one or more key entrepreneurial skills you developed (e.g., experimentation, resilience, communication)
  - Describe how you applied those skills during the course, using concrete examples
  - Discuss how you plan to further develop/apply these skills in your professional journey
- Attitudinal Change
  - Reflect deeply on how your mindset toward entrepreneurship evolved
  - Use specific experiences or turning points from the EL course to illustrate shifts in your attitude
  - Avoid vague statements, connect attitudinal change to moments of personal insight and growth
- Depth of Reflection
  - Go beyond surface-level summaries by critically analyzing your development and learning process
  - Demonstrate introspection, acknowledge your starting point and explain how your perspective has changed
  - Share authentic insights, including challenges, doubts, or unresolved questions, to show thoughtful engagement

**The Individual Reflection counts 50% towards the final grade of the EL course.**  
**Make sure that you reference your deliverable adequately.**