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MSc Entrepreneurship (joint degree)

Vrije Universiteit Amsterdam
University of Amsterdam

Advisory report of the assessment of the existing programme
Site visit: 12 - 14 November 2024

Colophon

Institution and programme

Vrije Universiteit Amsterdam
Amsterdam
Institutional Audit: yes

Programme: MSc Entrepreneurship
Site: Amsterdam (VU and UvA)
Mode: fulltime
ISAT-number: 65006

Assessment panel

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Summary

From 12 to 14 November 2024 an assessment panel of AeQui visited the School of Business and Economics (SBE) at VU Amsterdam to perform a quality assessment of eight degree programmes in Business Administration. This external assessment is part of a broader cluster evaluation of wo-bedrijfskunde programmes in the Netherlands. The underlying document reports on the panel assessment of the joint Master of Science (MSc) in Entrepreneurship according to the NVAO framework for limited programme assessment. The panel's overall judgement of the programme is **positive**.

Intended learning outcomes

The MSc in Entrepreneurship is a one-year full-time 60 EC programme taught in English and offered jointly by VU and the University of Amsterdam, with VU as coordinator. Its joint character is visible in both the organisation and the operation of the programme. It aims to cultivate leaders with an entrepreneurial mindset, equipped with cutting-edge knowledge and relevant skills to thrive in an entrepreneurial context. Students are exposed to two distinct academic cultures, combine theory and practice, and develop innovative solutions to real-world challenges. The joint master wants to be a hub for entrepreneurship and caters for a diverse group of bachelor graduates with some prior practical and/or educational exposure to entrepreneurship. The joint master Entrepreneurship has a clear and distinctive profile, features proper learning outcomes, and is well connected to the professional field. Its profile and learning goals are not only in line with the mission and educational vision of VU and SBE, but also reflect the UvA signature in terms of values and expertise. Compared to the previous accreditation, the joint character and unique profile of the programme are emphasised more. This branding proved effective as current students value the access to two university networks, the breadth of resources and the many networking opportunities. The formulation of the intended learning outcomes is adequate, does justice to the unique profile, and reflects

the domain of entrepreneurship, as well as master level and academic orientation of the programme. The panel thinks highly of the way this programme involves the professional field, is part of the Amsterdam entrepreneurship ecosystem, and facilitates students to thrive in this system. The panel concludes that the joint MSc Entrepreneurship **meets** this standard.

Teaching-learning environment

The joint master Entrepreneurship has a strong teaching-learning environment featuring a coherent curriculum, a befitting didactic concept and well-qualified teaching staff. The panel endorses the decision of the school to offer the programme in English, and approves of its English-language title. The geographical, cultural and disciplinary diversity of the cohorts constitutes a distinctive feature of the programme, as well as a value added for both students and staff. The current curriculum with its combination of mandatory, specialisation and elective courses reflects even better than before the profile, objective and unique features of the joint programme. The course objectives in the curriculum are aligned with the programme learning outcomes. The numerous practical-professional opportunities for Entrepreneurship students, as well as the creation of a programme-specific study association further contribute to the high quality and much appreciated learning environment. The yearly intake is around 100 students. Half of the staff and about 30% of the students

is international. The mixture of didactic approaches is suitable for the programme and its student audience, while the teaching staff is well qualified to apply these educational principles to the substance of their courses, the different teaching formats and the diverse group of students. The Entrepreneurship programme has a positive vibe: the programme management created a community of students with different nationalities, backgrounds and interests who are taught and supported by an equally diverse, competent and enthusiastic staff team. The panel concludes that the joint MSc Entrepreneurship **meets** this standard.

Student assessment

The joint master Entrepreneurship can rely on a robust system of assessment. Both course and thesis assessments are embedded in well-established policies and frameworks at the level of the universities and the schools, while the Entrepreneurship assessment plan safeguards that course learning goals are assessed adequately and cover the programme objectives. Course and thesis assessments have undergone several changes since the previous accreditation round, and these adjustments are for the better. The joint Examination Board is back on track and regained the capacity and competency to assume its different safeguarding tasks. The Entrepreneurship thesis review demonstrated that in terms of assessment, the evaluation form is relevant, while the scoring is in most cases appropriate and the written feedback often insightful. The panel concludes that the joint MSc Entrepreneurship **meets** this standard.

Achieved learning outcomes

Students who graduate from the joint master Entrepreneurship have effectively acquired all intended learning outcomes. The selected and reviewed Entrepreneurship theses are invariably of good quality and meet the expectations for a final project of academic orientation at master level. Moreover, entrepreneurship graduates find suitable (self-) employment in line with the level and domain of their studies. The panel thinks highly of the way the programme facilitates this student journey towards the labour market as entrepreneur, start-up company staff, or corporate employee. The panel concludes that the joint MSc Entrepreneurship **meets** this standard.

Recommendations

With an eye on the future, the panel offers the following points for development:

- add reference in the learning outcomes to the entrepreneurial mindset;
- strengthen the research methods part in the curriculum prior to the thesis trajectory;
- attract more female students to, and involve more female staff in, the programme;
- diversify written exam formats that cater to different learning styles;
- review course assessment rubrics to appreciate innovation and creativity in assignments;
- set common expectation standards among assessors regarding written thesis feedback;
- archive the grading sheets of the individual assessors, for auditing purposes;
- market explicitly the joint Entrepreneurship programme among potential employers.

All standards of the NVAO framework have been positively assessed. On this basis, the panel provides a [positive recommendation](#) regarding the accreditation of the joint MSc Entrepreneurship.

On behalf of the entire site visit panel,
Utrecht, April 2025

Eric Dooms
Chair

Mark Delmartino
Secretary

Introduction

Institution

Vrije Universiteit (VU) Amsterdam is a university with nine faculties. Since its foundation in 1880, VU Amsterdam has stood for scientific and value-driven education, research, and knowledge transfer. Its education and research are closely linked and have a strong social orientation. All education is provided on one campus in the heart of the Zuidas Knowledge District.

The School of Business and Economics (SBE) is one of VU's faculties and offers five BSc, ten MSc, and 15 postgraduate programmes in economics and business administration. Since its establishment in 1948, SBE has evolved into a school with over 9,000 students and over 500 academic and non-academic staff members. The school is governed by the SBE faculty board under the leadership of the dean. The academic staff is divided in departments; each head of department assigns the teaching, research, and administrative tasks. SBE has a well-established system of quality assurance of teaching and assessment, which is based on the VU Manual for Quality Assurance of Teaching and Learning and to which all programmes adhere. SBE has three examination boards: one governing all government-funded programmes, one for accredited postgraduate programmes, and one joint board with the University of Amsterdam for the master Entrepreneurship. Since the last accreditation in 2018-2019, the school obtained both AACSB and EQUIS accreditation, which has further improved the quality assurance process.

The Faculty Economics and Business (Faculteit Economie en Bedrijfskunde, EB) is one of six faculties at the University of Amsterdam (UvA) and offers six BSc, 13 MSc and 15 postgraduate and MBA programmes in economics and business administration. UvA EB is governed by the

Management Team, which consists of the dean, the vice deans of the Amsterdam Business School and the Amsterdam School of Economics, and the managing director. The schools are divided into academic sections led by section heads, while their education directors carry academic responsibility for all pre-experience and postgraduate master programmes.

Programme

The Master of Science in Entrepreneurship is a one-year full-time 60 EC programme taught in English and offered jointly by VU and UvA, with VU as coordinator (penvoerder in Dutch). The cooperation is visible in the programme organisation: a joint directorship (VU programme director and UvA co-director), joint institutional oversight (SBE vice-dean of education and UvA EB education director), teaching staff from both universities, a dedicated Programme Committee (with lecturers from SBE and UvA EB) and a joint Examination Board (featuring representatives from both universities) reporting to the two school/faculty boards. In practice the programme operates on an equal basis and as a team, with staff from both institutions contributing their expertise under the guidance of the programme directorship.

The mission of the joint Entrepreneurship master is to cultivate leaders with an entrepreneurial mindset, equipped with cutting-edge knowledge and relevant skills to thrive in an entrepreneurial context. Students are exposed to two distinct academic cultures, combine theory and practice, and develop innovative solutions to real-world challenges. The programme wants to be a hub for entrepreneurship, attracting students from around the world and fostering collaborations that address complex societal issues. It caters for a diverse group of bachelor

graduates with some prior practical and/or educational exposure to entrepreneurship, as well as bachelor level research and academic writing skills. The yearly intake is around 100 students, who enrol at VU. Roughly half of the staff and approximately 30% of the students is international.

Assessment

The external assessment of this programme is part of a wider wo-Bedrijfskunde cluster visit involving 20 degree programmes at eight higher education institutions in the Netherlands. VU Amsterdam has commissioned AeQui to carry out the assessment. At VU, the cluster assessment features eight bachelor, master and post-experience (executive) master programmes.

In the run-up to the visit, a preparatory meeting was held with representatives of SBE to exchange information and plan the dates and programme of the site visit. In collaboration with the programme, AeQui assembled an independent and knowledgeable panel (see Attachment 1). The panel explicitly oriented itself to the cluster in which the programme is placed. The visit was carried out from 12 until 14 November 2024 according to the programme presented in Attachment 2.

The assessment was conducted based on the Accreditation Framework for Higher Education in the Netherlands and the protocol joint degree accreditatie (2011). VU Amsterdam has a positive institutional audit decision, and therefore the panel assessed four standards of the framework. During the previous accreditation round, the then panel made recommendations for further development. The actions taken in response by the programme are listed in

Attach-ment 3. The panel has integrated this follow-up into its considerations for the current assessment.

From a practical-logistical point of view, the assessment visit of this joint programme was entirely organised at VU, with UvA staff joining relevant sessions (management, staff, examination board) with the panel. The MSc Entrepreneurship programme put at disposition many relevant materials, which served as background information before and during the visit. An overview of these materials is listed in Attachment 4. In the run-up to the site visit, the panel studied the programme's self-evaluation report and reviewed a sample of 15 theses. Their first impressions on the report and the thesis (evaluations) formed the basis for discussion during an online preparatory meeting on 7 November 2024, and guided the panel's questions during the visit.

An Open Consultation Hour for students, teaching and support staff was organised in connection with the preparatory meeting; eventually, nobody used the opportunity to speak individually and confidentially with the panel. At the initiative of VU Amsterdam, a Development Dialogue will take place in Spring 2025. The results of this meeting will not affect the assessment presented in this report.

The panel conducted the assessment independently. At the end of the visit, the chair informed the programme and institutional representatives about the panel findings, considerations and conclusions. A draft version of the underlying report was sent to the programme, whose response was incorporated into this final version of the report.

Intended learning outcomes

Standard 1: The intended learning outcomes tie in with the level and orientation of the programme; they are geared to the expectations of the professional field, the discipline, and international requirements.

Findings

Profile

The master programme Entrepreneurship aims to cultivate leaders with an entrepreneurial mindset, equipped with cutting-edge knowledge and relevant skills to thrive in an entrepreneurial context. By bridging theory and practice, students from around the world develop innovative solutions to real-world challenges and complex societal issues. They are exposed to two different academic cultures in a programme that addresses the core values of both VU (open, responsible and personally engaged) and UvA (engaged, innovative and determined). The programme attracts a diverse student body and builds on this diversity in all courses through discussions and collaborations. In addition, the programme instils a sense of responsibility and personal engagement, preparing students to navigate ethical dilemmas and contribute positively to society. The panel appreciates the emphasis on combining theoretical and practical knowledge in the curriculum, as well as the programme's reference to – and embedding in – the academic cultures, educational visions, core values, and expertise domains of the two institutions.

Following the recommendation of the previous accreditation panel to distinguish the programme profile more clearly from other academic and professional programmes in the Netherlands, the Entrepreneurship programme team has worked on its branding, notably with regard to the unique benefits of a joint programme in the Netherlands. The student experience is broadened and deepened in this

programme because it combines the expertise of two universities. Its broad base of expertise, moreover, allows the programme to focus on entrepreneurship in different contexts and on several broader topics such as corporate entrepreneurship, social and sustainable entrepreneurship, entrepreneurship in creative industries, and entrepreneurship in science and technology. The panel gathered from the extensive and very informative benchmark section in the SER that the resulting broad yet in-depth curriculum is not focused on one economic or entrepreneurship perspective but rather looks at entrepreneurship from different angles. Moreover, the programme does not focus only on venture development but also on the development of an entrepreneurial mindset. The Amsterdam Business School (UvA) brings expertise in psychology, technology, creative industry and strategy, while the School of Business and Economics (VU) complements this with expertise in economics, finance, sociology, sustainability and corporate entrepreneurship. Compared to professionally oriented degrees, the Entrepreneurship master in Amsterdam focuses on theoretically informed yet practically relevant knowledge to boost the entrepreneurial skills and attitudes of its students. Furthermore, the joint programme stands out for accepting students with diverse educational backgrounds, as well as for its focus on the scientific theories behind practically relevant experiences and on behaviours related to entrepreneurship. The panel acknowledges the branding efforts of the programme and welcomes the relevant and interesting angle it takes to distinguish the joint VU-UvA programme from comparable endeavours in the Netherlands and beyond. Moreover, the

panel established that combining the strengths of two research universities is an important asset – and selling proposition – of the joint programme: together the two schools offer a wide range of domain specific expertise on the nexus practice/theory in entrepreneurship.

The panel noticed in the written materials and during the discussions on site that the unique profile of the joint Entrepreneurship programme is well known to students. In their dedicated section of the report, students valued both the general appeal and the opportunities it presents, the holistic design and the choice of contents: "the programme's allure is significantly anchored in its distinctive specialisations and the joint degree setup, which offers a blend of academic thoroughness and engagement which resonated with students". And "access to two university networks offers a lot of resources and networking opportunities". Moreover, they recognised the importance and relevance of the programme for students who have - or envisage developing - their own enterprise, as well as its location in Amsterdam as a hub of business and culture. Students also highlighted the diverse perspectives, the incorporation of different mindsets in lectures, and the support for entrepreneurial thinking: "Hearing different mindsets in lectures broadens our understanding and appreciation of various business approaches". The students and alumni the panel spoke to during the visit confirmed the above strengths and selling propositions of the programme. The panel was struck by the variety of their educational backgrounds and ambitions, which in turn confirmed the relevance of targeting a student group that is diverse in multiple ways.

Intended learning outcomes

The panel gathered from the written materials and the discussions on site that SBE has developed a single – and according to the panel

relevant – framework to guide the formulation of the learning outcomes of its degree programmes. The intended learning outcomes of the master Entrepreneurship consist of learning goals and learning objectives: the goals refer to what graduates are or have and are set SBE-wide; the objectives refer to what graduates can do or make and are specific to the Entrepreneurship programme. The panel observed that there is a direct link between the respective goals and objectives, and that both goals and objectives are clustered around five dimensions: academic and research skills, bridging theory and practice, social and professional skills, broadening your horizon, and self-awareness.

The Entrepreneurship programme features five learning goals and seven learning objectives. While their formulation essentially remained the same, the intended learning outcomes have been reorganised in view of the initial AACSB accreditation in 2022: the Association to Advance Collegiate Schools of Business is a highly reputed accreditation body whose international quality standard SBE managed to obtain in 2022. The panel has studied the intended learning outcomes and noticed that they are aligned with the Dublin Descriptors, formulated at the appropriate master level and reflect the academic orientation of the programme.

The panel appreciates the explicit link of the different learning objectives to the specific domain of entrepreneurship. Moreover, the references to a broad range of academic, managerial and societal contributions and a similarly broad attention to environmental, societal and ethical concerns do justice to the profile of the joint programme. The panel did notice, though, that there is no mention of entrepreneurial mindset in the learning outcomes: given that this is a key focus and differentiator of the programme, the panel suggests adding this concept in the

intended learning outcomes, and follow-up on its delivery / demonstration / achievement accordingly.

Professional Field

The panel noticed that all degree programmes under review adopt a similar yet programme-specific approach in their structural connections to the professional world. These contacts invariably serve to improve the learning experience of students, to understand the needs of corporations and organisations, and to enhance the quality and relevance of the respective programmes. The contacts of the Entrepreneurship programme with the professional field have led to the involvement of companies and organisations in several courses through guest lectures, assignments and cases. Moreover, the programme is linked to many companies in the Netherlands and abroad through its internship course.

The panel acknowledges with satisfaction that the joint programme is well integrated in the Amsterdam entrepreneurship ecosystem within and beyond the universities: throughout their studies students can get involved with the VU Centre for Entrepreneurship (teaching cases, interviews, and other entrepreneurship opportunities), Enterprising VU (startup ecosystem featuring support programmes, events, competitions), the VU-UvA Campus (professional development), Impact Amsterdam and Startup Amsterdam (key nodes of the entrepreneurship ecosystem offering courses like Social Entrepreneurship), the Amsterdam Centre for Entrepreneurship, and StartHUB. Another opportunity for students is to work with Accelerate Entrepreneurs, an EU funded programme where students can develop ideas related to data science and entrepreneurship with students from the University of Glasgow and Corvinus University Budapest. The project features an international

mentorship component to connect students with experts in domains relevant to their venture idea. Students and alumni praised the entrepreneurial emphasis in their written report and during the visit: “the access to a broad network and a variety of resources is seen as a pivotal advantage for students aiming to delve into entrepreneurship or enhance their existing businesses.”

Furthermore, the panel was informed that a dedicated Advisory Board plays a key role in aligning the programme with the expectations of the professional field. The board currently consists of six members, who each represent a different section of the entrepreneurship domain, ranging from food, over investment and technology to culture. The Advisory Board convenes at least twice per year to discuss the intended learning outcomes, curriculum contents, the pathway towards building a start-up, etc. Moreover, board members and their respective networks provide the programme with relevant guest lecturers and business cases, and played a role in establishing a pathway for students who want to build a start-up during the programme. The panel welcomes the existence of an Advisory Board as a structural tool to monitor and ensure the continued relevance and alignment with industry needs of the Entrepreneurship programme.

Finally, the panel noticed that the school is conducting systematic research among its alumni, while programme management keeps track of the professional whereabouts of its graduates. These efforts ensure that there is ample contact between the programme and its alumni, who in turn provide Entrepreneurship students with a glimpse of their professional future.

Considerations

Based on the above-mentioned findings, the panel considers that the Entrepreneurship programme has a clear and distinctive profile, features proper learning outcomes, and is well connected to the professional field.

The panel thinks highly of the way in which the values and educational visions of both VU and UvA are underpinning the profile and the learning goals of the Entrepreneurship programme. While coordinated by VU and embedded in the strong and consistent set-up that is typical for the degree programmes under review, the panel also sees the combined VU-UvA characteristics, as well as the UvA signature in terms of values and expertise.

The panel welcomes the efforts of the programme team to emphasise even more than before the joint character and the unique profile of the programme. These branding efforts have clearly been effective, as students and alumni value the access to two university networks, the breadth of resources and the many networking opportunities. In addition, the panel commends the programme for targeting a diverse student audience, a feature that is also highly valued by students and alumni.

The panel endorses the way the intended learning outcomes are structured. Their formulation in both learning goals and learning objectives is

adequate, does justice to the unique profile, and reflects explicitly the domain of entrepreneurship, as well as the master level and academic orientation of the programme.

The panel appreciates the different ways in which the Entrepreneurship programme is involving the professional field. By doing so, it enhances the learning experience of its students and maintains the relevance of its profile and (learning) objectives. According to the panel, the Advisory Board and the efforts to keep track of alumni constitute important steps for the programme to ensure a structural connection to the world of work. While this connection is a strength in all degree programmes under review, the panel is particularly impressed by the way this programme is part of the Amsterdam entrepreneurship ecosystem, and facilitates students to thrive in this system.

In addition to these positive considerations, the panel advises to add reference in the learning outcomes to a key concept in the programme profile, the entrepreneurial mindset. In this way, the programme team can follow-up on its delivery and assess the degree of achievement of this mindset throughout the curriculum.

Taking these considerations into account, the panel assesses that the programme **meets** this standard.

Teaching-learning environment

Standard 2: The curriculum, the teaching-learning environment and the quality of the teaching staff enable the incoming students to achieve the intended learning outcomes.

Findings

Programme

The master Entrepreneurship is a one-year full-time programme. The curriculum of 60 EC is spread equally over the six periods of the academic year at VU. Students follow mandatory courses in common (36 EC), have one specialisation and one elective course (6 EC each) and produce a master thesis (12 EC). The curriculum is a joint effort of UvA and VU as they both offer half of the courses.

The panel gathered from the written materials and the on-site discussions that the programme team has made significant efforts to address the recommendation of the previous accreditation panel by strengthening the connection between theory and practice throughout all courses. A major change took place at the very start of the curriculum: the first period now consists of two courses on the Entrepreneurial Venture and the Entrepreneurial Individual. These courses pay attention to the micro-, meso-, and macro-levels, and integrate personal development with development of products and services during the venture life cycle. Students indicated during the site visit that they like the new set-up of the two courses as they combine considerable theoretical information with a practical part and the opportunity to apply theory in concrete projects and challenges. One alumnus was happy to notice that the programme now starts with a sizeable theoretical part, which was missing a few years ago and constitutes a good way to get all students with different educational backgrounds on par.

The programme offers students some restricted choice in specialisation courses (6 EC), and in a broader range of electives (6 EC). As part of these electives, students can choose to prepare for work in an established organisation, in a consultancy, or in an entrepreneurial role. During the visit the panel discussed the rationale to offer International Entrepreneurship as a compulsory course, and other equally specific topics such as Corporate Entrepreneurship or Social Entrepreneurship as specialisations. According to the programme management the decision is a conceptual one as every form of entrepreneurship crosses borders; moreover, the compulsory course emphasises the international dimension of the programme. The panel noticed from the discussions with teaching staff, students, and alumni that the international dimension is indeed an overarching feature of the programme, while the specialisations allow students to study in-depth a particular entrepreneurial aspect of their interest. Nonetheless, the panel invites the programme team to continue reflecting – possibly involving staff, students, alumni and advisory board - on the balance in the curriculum between compulsory and elective courses in terms of both subjects and EC study load.

Furthermore, the panel established with satisfaction that ethics is an important component of the programme. In each course students explore ethical dilemmas related to entrepreneurship, whether it be negative psychological traits such as narcissism (Entrepreneurial Individual), positioning strategies that reflect social responsibility goals (Social Entrepreneurship), the nature of good versus bad behaviour by innova-

tive employees (Corporate Entrepreneurship) or ethically questionable technological hypes and possibilities for fraud (Entrepreneurship in Science and Technology).

The panel noticed that the programme goes to lengths to embed the practical application of knowledge in the curriculum by enabling students to excel both academically and in the entrepreneurial ecosystem of Amsterdam. Moreover, students can opt for an internship course as part of the restricted electives offer. In this applied research course, students work alongside entrepreneurs towards solving a practical challenge. During this course, students extend their network, as well as future employment perspectives. Students and alumni emphasised to the panel that the programme is particularly strong – and makes a difference – in connecting students to events, organisations and contacts through internships, pitch competitions, mentorship and incubation opportunities. Moreover, the Master Club, a study association specific to the Entrepreneurship programme, organises formal and informal events, broadens the student experience and enhances the personal character of the programme. The panel appreciates the numerous practical-professional opportunities for Entrepreneurship students, as well as the creation of a programme-specific study association.

The master thesis is the culmination of the programme and constitutes an independent contribution to knowledge in the entrepreneurship domain. In the thesis proposal course in period 4, students carry out both quantitative and qualitative research and write a research proposal, which forms the basis for the thesis in periods 5 and 6. During the visit, alumni mentioned to the panel that until recently thesis topics tended to be predetermined by professors. This limited the scope and choice of the students, and often

required them to apply intricate (quantitative) methodological approaches they were not always very familiar with. In fact, several Entrepreneurship students entered the master programme with rather basic research skills, that were eventually not brought up to the envisaged level in the thesis proposal course. Current students indicated that there is now more room to come up with a topic of personal interest in about half of the thesis circles, while for many students there is still a lot to learn in terms of methodology during the thesis trajectory. According to the programme staff, students are taught the basics of qualitative and quantitative research methods when they prepare their research proposal. This means that at the start of the thesis trajectory, all students have some basic understanding about research methods but not necessarily in-depth knowledge. It is then up to the thesis supervisor to assist individual students and update them on possible methodological flaws during the thesis trajectory. According to the panel, there is room for better expectation management, and advises the programme team to reflect on three questions with regard to research methods: what is expected of students when they enrol, what does the programme add, and how is this addressed in the thesis proposal course? According to the panel, students should receive proper guidance during the thesis proposal phase on the link between (predetermined or individual) thesis topics and the applicable research methods, in order to make an informed choice on both topic and method prior to the thesis trajectory. In this way, thesis supervisors can dedicate more time to supervision (instead of bringing students up to speed with research methods) while students can focus on the substance of their topic (which is chosen based on previously acquired methodological competencies).

Taking all curriculum elements together, the panel thinks the programme offers an interesting combination of compulsory, specialist and elective courses. It welcomes the attention to the connection between theory and practice, the embedding in the Amsterdam entrepreneurial scene, and the broad spectrum of domains this programme can offer due to its joint character. According to the panel, the programme makes optimum use of the strengths of both universities.

Since the previous accreditation, the programme team has also worked hard on the constructive alignment between programme learning outcomes, course learning goals and assessments. The preparations for the initial AACSB accreditation brought along a reorganisation of the intended learning outcomes at programme level, while adjustments to the curriculum entailed changes in the course learning objectives. The Entrepreneurship assessment plan brings together all programme, course and assessment elements, which in turn allows to monitor and evaluate the level of constructive alignment in the programme. Students are informed about this connection / alignment in the course descriptions of their study guides. The materials and discussions demonstrated convincingly, according to the panel, that there is a clear connection between the Entrepreneurship programme learning outcomes and the Entrepreneurship course objectives.

The panel gathered from the student chapter and the discussion with Entrepreneurship students and alumni on site that they are very satisfied with the curriculum. Further to what was already mentioned under the previous standard, students appreciate their exposure to two distinct academic cultures, the specialist expertise each of the course coordinators bring, the balance between theoretical and practical applica-

tions, the real-world in-depth insights provided by guest lecturers, the access to networks from both universities, and the role SBE and UvA EB play in – and allow students to benefit from – the entrepreneurial ecosystem in Amsterdam. Moreover, students feel heard when they raise concerns, notably in and through the Programme Committee, and notice that there is willingness among the management and the staff to change/improve. In this regard, students explicitly emphasised with gratitude the responsiveness of the lecturers to student feedback.

When asked what was up for improvement, students indicated that course materials could be better aligned with the actual content delivery, and that lectures could be more engaging and interactive. While highly appreciative of the opportunities offered, students nonetheless mentioned that there is still room for more practical experiences, such as company visits or real-world projects. Moreover, the fact that students attend courses in two universities requires stronger and more effective communication and information provision, for instance on the available resources or support mechanisms. Finally, students and alumni indicated to the panel that beyond the Amsterdam ecosystem, the joint MSc degree in Entrepreneurship is not yet known among companies and potential employers, even on the nearby Zuidas. It means that students might be disadvantaged in recruitment processes while potentially having a better profile than a general management degree. Passing on these student concerns, the panel gathered from the discussion with management and teaching staff that they were aware of most elements and are addressing these. The programme team also acknowledged that there is work to do in 'selling' the Entrepreneurship degree to potential employers.

Language of instruction

The title of the Entrepreneurship programme is in English, and so is the programme's language of instruction. The panel gathered from the written materials and the discussions on site that this is an explicit and obvious choice in view of the international orientation of the programme and the future professional careers of the graduates. In fact, Entrepreneurship essentially prepares students to operate in a global business community, in which English is the leading language in both academia and the business world. Moreover, many graduates will afterwards join an employer with an international workforce, be it an internationally oriented Dutch firm or an international firm operating in the Netherlands. It is therefore very likely that Entrepreneurship graduates will be working in an environment where English is the default language.

The panel also learned that the programme attracts a considerable number of international students (30%) because it is offered in English. This diversity in turn is critical to deliver on one of the key Entrepreneurship programme objectives as students encounter people from diverse backgrounds and learn to operate in an international context. Working and learning in diverse teams, moreover, is in line with VU's educational model of the 'Mixed Classroom' that builds upon differences to enrich the learning experience for all students. This, in turn, requires a sufficient number of staff with appropriate international and intercultural expertise, as well as good quality language skills. The panel was informed that more than half of the lecturers on the Entrepreneurship programme is non-Dutch, and invariably display English language skills at level C1 or even C2.

Based on the written materials and the discussions on site, the panel endorses the English title of the programme, as well as the extensive

motivation that underpins the decision to offer the master Entrepreneurship in English.

Didactics

The panel gathered from the written materials and the discussions on site that the learning environment of the Entrepreneurship programme is organised in such a way that it aligns with the features of the programme profile and the student target group. First and foremost, the link between the theory and practice of entrepreneurship is an essential element of the didactic concept. Some courses focus explicitly on real life entrepreneurship practices while others focus on real life obstacles entrepreneurs face. Some courses use guest lecturers, real-life practical cases, or apply a project-based approach to solve a business dilemma. In case of actual business challenges, there is always active integration with relevant state-of-the-art theoretical perspectives. In this way, students are encouraged to understand and apply the latest theoretical insights, and use these insights to solve real-life business challenges. While it was initially somewhat hesitant that the focus on translating theory to practice may result in a lack of in-depth theory development, the discussions on site have convinced the panel that the programme is doing well in this regard.

Another feature is the programme's link to the Amsterdam entrepreneurship ecosystem, which broadens the student horizon. Students connect to Demonstrator Lab, StartHUB, and Amsterdam Startup Launch who provide space and coaching sessions on student start-up ideas. These sessions enhance the critical reflection of students on their own entrepreneurial learning process, and prepare for their transition into the labour market. In this way, students develop an appropriate attitude to create, discover and exploit value-adding opportunities, taking into account ethical considerations.

The programme sets out to attract a diverse student group in terms of nationality, prior education, and (work) experience. Such diverse cohorts enrich the learning experiences of both Dutch and non-Dutch students. In order to make this work, the programme seeks to foster a sense of inclusion and community among all students both in class and through social activities. During the visit, international students indicated to the panel that they felt very welcome and that local students were really trying to integrate the non-Dutch students.

A final feature the Entrepreneurship programme shares with all other degree programmes under review, is the attention to active blended learning. In order to make maximum use of the learnings from the emergency remote teaching in the past period, SBE is further developing its education vision on and implementation of promising online teaching tools, techniques, and formats. Programme management has overseen the implementation of ABL in all courses of the master programme. In doing so, it pursues a good balance between digital and campus education.

The panel gathered from the discussions on site that the different elements of the learning environment are far more than mere theoretical constructs: in fact, each of these approaches stands for several concrete initiatives and (good) practices that are implemented in the day-to-day delivery of the Entrepreneurship programme.

Student admission, intake and success rate

The panel read in the self-evaluation report and the detailed appendix on student data that since the previous accreditation, the yearly intake has increased from 84 (in 2019-2020) to 140 (in 2024-2025). While on average the yearly intake has been around 100 students, there was a net increase in student numbers for the last two

years. About two thirds of the students are male and 30% of the students is international. The programme explicitly aims at attracting students with diverse backgrounds, in terms of nationality, gender and education. Moreover, quite a few students enter the programme with the ambition to set-up a company or develop their existing business.

Further to the recommendation of the previous accreditation panel, the programme has taken several steps to articulate the formal entry requirements during the admissions process. The information on the VU website was updated. Depending on their educational background, potential applicants now find the precise entry criteria for this master programme on the admissions page of the VU. The admissions process is managed by the admissions office of the VU, while the International Office advises on the quality of prior education of prospective international students. Every year, the programme management reviews both process and selection criteria. In line with its ambition to attract educationally diverse cohorts, the programme is open to all academic bachelor graduates with demonstrable experience in academic writing (6 EC), research skills (12 EC), entrepreneurship (6 EC) and/or recent entrepreneurial experience. Students with a professional bachelor degree first complete a 30 EC pre-master programme. The panel welcomes these precise entry requirements. The students the panel met during the visit demonstrate that these admission criteria allow a wide variety of students with a keen interest in academically oriented entrepreneurship to enrol.

According to the student data, about 17% of the Entrepreneurship students drop out. This is a relatively high share for a master programme, according to the panel, and might be linked to student-entrepreneurs not being able to dedi-

cate enough time to their studies. In terms of success rate, the average study duration is 14 months: students complete their one-year study with an average delay of 2 months. About two thirds of the Entrepreneurship students finish within the nominal duration of one year, while 80% do so in two years. According to the panel these success rate figures are positive.

Staff

The panel gathered from the self-evaluation report that the teaching team in the MSc Entrepreneurship consists of seven VU staff (SBE), five UvA staff (UvA EB), and two external lecturers. Among the team there are two full professors, four associate professors, five assistant professors and three lecturers. Nine staff have a teaching certificate, while two also obtained the senior qualification. Course coordination is always in the hands of a senior staff member. Both SBE and UvA EB aim for diversity in their teaching staff, which has led to a growing mixture of nationalities and backgrounds in the team, notably but not exclusively among junior faculty. Half of the staff is international, while (only) four staff is female.

The faculty members are active in research, hence they can guide students to the current academic research frontiers, help shape their conceptual skills, and prepare them to engage in research. In addition, there are several lecturers who hold positions at SBE and in industry, and are thus well placed to support students in building bridges between science and practice. During the visit the panel established that staff dedicated to the Entrepreneurship programme has good research credentials.

All academic staff are expected to have English language proficiency at level C1. Permanent staff members can pursue continuing education in specific fields such as active blended learning,

mixed classrooms, activating work formats, examinations and assessments. During the visit, Entrepreneurship staff gave some very concrete examples of how they are teaching this particular group of students according to the specific didactic approaches of this programme. Students from their side emphasised the expertise, didactic skills and commitment of the staff. Taking all these elements together, the panel is convinced that the Entrepreneurship staff is well qualified to teach a diverse student audience.

Acknowledging that the joint character of the programme requires extra efforts in terms of internal organisation, the panel noticed that the programme is well managed by a programme director and co-director who are experienced and co-operate very effectively. The Entrepreneurship staff indicated to the panel that their management is very supportive and of crucial importance to help them navigate across the different systems and approaches when designing, preparing and delivering the respective courses. Moreover, programme management goes at lengths to create a team spirit among staff who belong to two different institutions through meetings, regular programme updates, and by improving the onboarding process of new staff. According to the panel, the Entrepreneurship programme is doing well because the management is good at facilitating the teaching staff to operate as a team. This team approach is also recognised as a strength by Entrepreneurship students.

Considerations

Based on the above-mentioned findings, the panel considers that the master Entrepreneurship has a strong teaching-learning environment featuring a coherent curriculum, a befitting didactic concept and well-qualified teaching staff. The panel moreover endorses the decision of the school to offer the programme in

English, and approves of its English-language title. According to the panel, the geographical, cultural and disciplinary diversity of the student cohorts constitutes a distinctive feature of the programme, as well as a value added for both students and staff.

The panel thinks highly of the efforts of the programme team to enhance the curriculum in line with the recommendations of the previous accreditation panel. The current curriculum with its combination of mandatory, specialisation and elective courses reflects even better than before the profile and objective of the programme, and underlines the unique features of the joint Entrepreneurship programme. The panel appreciates in this regard the numerous practical-professional opportunities for Entrepreneurship students, as well as the creation of a programme-specific study association. Moreover, the Entrepreneurship course objectives in the curriculum are clearly aligned with the recently reformulated programme learning outcomes.

The mixture of didactic approaches is suitable for the programme and its student audience. In addition, the teaching staff is well qualified to apply these educational principles to the substance of their courses, the different teaching formats and the diverse group of students. Moreover, the programme clarified its admis-

sion criteria, which the panel thinks are suitable for the diverse audience the programme wants to attract. The students who eventually enrol on the programme are highly satisfied. While quite a few students drop out, those who complete the programme mostly do so in a very reasonable timeframe.

During the site visit, the panel felt a positive vibe among all stakeholders it spoke to. The panel commends the programme management for creating in this joint programme a community of students with different backgrounds and interests who are taught and supported by an equally competent and enthusiastic staff team.

In addition to these positive considerations, the panel advises the programme to reflect on the research methods component in the curriculum and its impact on the thesis trajectory. Moreover, the panel invites the programme team to market the joint Entrepreneurship programme among potential employers. Finally, it encourages the programme to seek a better balance in gender distribution among both students and staff.

Taking these considerations into account, the panel assesses that the programme **meets** this standard.

Student assessment

Standard 3: The programme has an adequate system of student assessment in place.

Findings

Assessment system

The panel gathers from the extensive written materials and the discussions on site that both universities and schools/faculties have formulated an assessment policy, which describes the roles and responsibilities of all stakeholders. Because VU is the coordinator of the joint programme, the Entrepreneurship master follows the general assessment policy of VU. This policy is reflected in the provisions and procedures of SBE.

Every degree programme at VU has a dedicated Assessment Plan, which is updated every year and describes the assessment vision, the programme and course objectives, the curriculum map and curriculum assessment, and the forms of testing. Both programme directors and examination board use the assessment plan to control the relationship between the programme's intended learning outcomes, the course-level objectives and their assessment. The panel has looked into the most recent Assessment Plan for the master Entrepreneurship and established that the elaborate document does justice to both central policies and the specificity of the degree programme, ensuring constructive alignment between goals, objectives and assessment.

It is programme-wide policy that every course includes different forms of assessment and that a substantial part of the grade is based on an individual exam component. In this regard, the panel was informed that almost all course assessments feature a group component and that

such assignments include safeguards against free-riding and/or individual reflections.

During the visit, the panel discussed on several occasions and with different stakeholders the developments in the field of Artificial Intelligence (AI) and its impact on course delivery and assessment. The Examination Board included regulations on the use of (Generative) AI in its Rules and Regulations, which have been further specified by the respective programme directors. Across the school/programmes, these regulations follow the principle that they should instigate awareness and action rather than punishment, and that they should foster autonomous and critical thinking while recognising that AI can also be a support for learning. Hence, all course coordinators address AI in their manuals and choose from a menu of AI usage options for assignments. These options range from AI not being allowed at all to AI being mandatory. In so far as the master thesis is concerned, the submitted research product is scanned for plagiarism. In line with UvA provisions, Entrepreneurship students defend their thesis orally. Both staff and students indicated to the panel that the rules are clear at the level of the individual assessment/course. The panel found that the Entrepreneurship programme is addressing issues of (Generative) AI in a mature and appropriate way. Nonetheless, it is clear to the panel – and the programme – that the developments regarding (Generative) AI require ongoing attention not only in terms of thesis writing and assessment, but also in didactics.

Course assessment

At the level of individual courses, coordinators select the most appropriate assessment

methods for testing the learning goals. They do so in close collaboration with the programme directors who ensure that across the programme a variety of assessment methods is used. Course coordinators are free to tailor the different exam components to the requirements of their course, provided they inform the programme management accordingly. The teaching staff is encouraged to experiment with innovative forms of teaching and testing; in every course, however, the individual student performance should be the decisive factor in the assessment. All courses include optional or mandatory elements such as assignments, cases, presentations or interim tests, which in most cases contribute to the final grade. For instance, in the course Entrepreneurial Venture students complete weekly assignments (graded pass/fail) to test their knowledge from literature and lecture before they take the final open-book online exam. The panel agrees to the emphasis on individual exam components and the promotion of diversity and innovation in assessment formats.

Furthermore, the panel noticed both in the written materials and during the discussions on site that Entrepreneurship students appreciate the programme's approach to assessment. In their dedicated section of the report, students mentioned that in general the grading system is clear and fair. The rubrics to assess the exams are helpful but somewhat limiting their creativity and innovation. Moreover, students like the balance between traditional exams and practical assignments because this provides not only a solid foundation but also hands-on learning experiences. As a point for improvement, students would like more diversity in the written exam formats, e.g. by including case studies or other forms that cater to different learning styles and better reflect the multifaceted nature of the entrepreneurship world. Currently, the exams

focus too much on memorisation and too little on testing understanding, critical thinking, and application. The panel acknowledges the points raised by the students and encourages the team to look into ways to diversify the written exam formats and to allow for more innovation in assignments.

Assessment of graduation works

The master thesis is the culmination of the Entrepreneurship programme. The thesis process is governed by clear rules and procedures, which are explained in an information session to students and in the thesis manual. The master thesis is conceived as a course with learning goals and a detailed assessment grid. A dedicated Entrepreneurship thesis coordinator oversees the entire process, which is very similar to other master programmes at SBE. The panel acknowledges that the entire thesis process is well structured and includes a proper manual for students and an instruction for supervisors. Students from their side indicated that the thesis manual is comprehensive and the thesis process clear.

As part of its external assessment, the panel reviewed a representative sample of 15 Entrepreneurship master theses, as well as the corresponding completed evaluation forms. The selected theses were submitted in the academic year 2023-2024. The quality of the Entrepreneurship theses will be addressed under the next standard. In so far as thesis assessment is concerned, the panel noticed that the Entrepreneurship thesis is scored on content (60%), format (20%) and process (20%). The evaluation form is relevant as it contains a well-developed rubric that allows students to understand the assessors' appraisal of the different thesis components. Moreover, the panel found that the rubrics were being used by both assessors and that the final scores were very much in line with

the respective appreciations of the panel members. As points for attention, the panel noticed that almost all assessors provide some feedback to motivate their score, but that the amount and level of insightfulness of this feedback differed considerably per thesis/assessor. As a result, many evaluation forms are very insightful, while several others are much less so. Moreover, the panel only saw the consolidated evaluation form, with only one common grade. It would have been more transparent if the independent assessments of both assessors would have been provided, together with a separate note on the consolidation phase.

During the discussion on-site, the programme team indicated – and alumni confirmed – that students get extensive and constructive feedback orally and in writing during the thesis trajectory and again after the final presentation. However, there is currently no mechanism in place to review whether feedback has been provided. Given the considerable differences in feedback – at least in so far as the paper trail is concerned – the programme may want to look for ways to set common expectations and monitor their uptake.

Quality assurance

The panel gathered from the written materials that different stakeholders are involved in assuring the quality of assessment: there is first and foremost the Examination Board, but also the programme directors and individual examiners play a role. The Examination Board supervises the examination process and carries final responsibility for safeguarding the quality control of assessment and examinations. It investigates systematically whether the process of assessment within SBE is carried out according to pre-defined criteria. These criteria are well established and include the reliability and validity of the tests. In the event that tests are not up to

standard, the Examination Board reports to the programme director and the examiner and issues interventions for improvement.

During the site visit, the panel met with representatives of all three Examination Boards. It gathered from the written materials and the discussion that these Boards – there is one for all publicly funded degrees, one for privately funded programmes, and one Board for the joint Entrepreneurship programme with the University of Amsterdam – fulfil their legal tasks adequately and have relevant expertise regarding assessment, fraud and legal issues. The external member has extensive assessment expertise.

The panel was informed that in the past it proved difficult to find sufficient members for the Joint Examination Board. Hence, in 2023-2024 a new joint Examination Board started, which in the meantime established good contacts with the programme directors and the course coordinators. Last year, the board focused on settling in and investigating exams following indications of issues or complaints by students, invigilators, or examiners. In the current academic year 2024-2025, the joint Examination Board checks in a comprehensive way the quality of assessment by taking a random sample of theses and tests. The panel gathered from the discussions on site that the new joint board feels sufficiently competent to fulfil its tasks. It meets often as a board, with the programme team, and with the two other Examination Boards at SBE. Where necessary, the joint board can consult the assessment expert of the SBE Examination Board, who is a former external member of the joint Examination Board.

The discussion with representatives from all three Examination Boards demonstrated according to the panel that the board members

are knowledgeable about the different degree programmes they monitor and committed to their quality assurance tasks. Moreover, the panel noticed with satisfaction that the external members are highly valued members of the respective boards because of their assessment expertise. The joint Examination Board is in charge of assuring the assessment in the Entrepreneurship programme. The panel acknowledges that the joint board in its current composition is rather new, but its members have proper experience, feel competent and can rely on the expertise of their (external) colleagues in the two other boards. In this regard, the panel is confident that the assessment quality in the Entrepreneurship programme is safeguarded adequately by the joint Examination Board.

Considerations

Based on the written materials and the discussions on-site, the panel considers that the joint master Entrepreneurship can rely on a robust system of assessment. This appreciation is based first and foremost on the fact that both course and thesis assessments are embedded in well-established policies and frameworks at the level of the universities and the schools. The Entrepreneurship assessment plan, moreover, demonstrates that course learning goals are assessed adequately. This, in turn, ensures that the learning outcomes at programme level are covered.

The panel agrees to the principles regarding diversity and innovation in assessment formats

and welcomes the concrete initiatives that have been undertaken for several courses since the previous accreditation. It is also happy to notice that the new joint Examination Board is up and running and assuming its different safeguarding tasks. The panel is confident that the joint Examination Board is capable of assuring the assessment quality of the MSc Entrepreneurship programme.

The panel's review of the Entrepreneurship master theses demonstrated that in terms of assessment, the evaluation form is relevant. Moreover, the panel agreed in almost all cases to the thesis scores and found that several Entrepreneurship thesis evaluation forms were completed in an insightful way.

In addition to these positive considerations, the panel advises the programme to diversify the written exam formats and to review course assessment rubrics in order to appreciate/allow for more innovation and creativity in assignments. In so far as thesis assessment is concerned, the panel sees room for common expectation standards regarding written thesis feedback, and suggests the programme to archive – for audit purposes - not only the consolidated thesis evaluation but also the grading sheets of the individual assessors.

Taking these considerations into account, the panel assesses that the programme **meets** this standard.

Achieved learning outcomes

Standard 4: The programme demonstrates that the intended learning outcomes are achieved.

Findings

There are two ways to establish whether the intended learning outcomes have been achieved: by reviewing the quality of the graduation projects and by looking at the professional whereabouts of the alumni after their graduation. The panel has looked at both elements when assessing the quality of the programme.

Quality of graduation projects

The achievement of the intended learning outcomes is assessed by the cumulative results of the exams and the thesis. The Entrepreneurship master thesis is the culmination of the programme and as such assesses most of the learning objectives. As part of its external review, the panel looked at a selection of 15 master theses, which were representative in terms of final scores.

The panel noticed that the Entrepreneurship theses were generally of a good standard. Each thesis clearly met the expectations of a final master product of academic orientation. Notwithstanding earlier comments on the position of research methods in the curriculum, the panel found that students generally demonstrate an appropriate level of methodological skills in their thesis and know how to apply these correctly. Moreover, the panel thought that overall, the empirical research part of the thesis was quite extensive given the limited time students have at disposition for the thesis.

In sum, the panel is positive on the overall level of the Entrepreneurship master theses as it reviewed several good research projects and each thesis was clearly beyond the pass/fail thresh-

hold. It is fair to conclude that through the master thesis, Entrepreneurship students demonstrate that they have reached the (intended) learning goals and objectives.

Performance of graduates

The panel gathered from the written materials and the discussions on site that Entrepreneurship graduates are well prepared for professional life after the master programme. The broad positioning of the programme prepares students for different types of entrepreneurship: new commercial ventures, entrepreneurial activities within organisations, and initiatives that solve social problems. As part of the student chapter, recent graduates and students indicated that they were satisfied with the competences they acquire(d) during their study and which they can use on the labour market. Because of the programme's strong links to industry, its involvement in the entrepreneurship ecosystem in Amsterdam, and the practical assignments involving companies in class, most students quickly secure suitable employment as soon as they enter the job market. Moreover, the network of the Advisory Board members and the internship course also offer plenty of contacts and employability opportunities.

The panel welcomes the efforts of the Entrepreneurship programme to keep track of its graduates. Every year the programme contacts all alumni of the joint programme since the academic year 2014-2015. According to the most recent survey (June 2024) among 620 alumni, former Entrepreneurship students started their own company (15%), became freelancers (8%) or worked for a start-up (7%) or scale-up company (10%). Moreover, 18% of the Entrepre-

neurship alumni worked for an SME and 25% for a large multinational company. Graduates worked in different sectors, notably commerce and services (28%), information and communications (16%), and education, culture and science (7%). Furthermore, alumni indicated in the survey that it was very easy to find a job after the master programme.

The discussions on site confirmed the results of the survey: students indicated that they feel well prepared for the labour market, while alumni effectively found a job quickly or (continue to) work as entrepreneur. While the programme constitutes definitely an important stepping stone for professional activities in the entrepreneurial domain, the panel was also informed that a few students either continue to publish scientific articles and/or pursue a PhD trajectory.

In sum, the panel thinks highly of the employability of Entrepreneurship graduates. The fact that they manage to find a relevant position quickly and in a variety of relevant positions and sectors demonstrates that the programme delivers high-quality students.

Considerations

Based on the above-mentioned findings, the panel considers that students who graduate the master Entrepreneurship have effectively acquired all intended learning outcomes. According to the panel, the selected and reviewed Entrepreneurship theses are of good quality and meet the expectations for a final project of academic orientation at master level.

Moreover, Entrepreneurship graduates are well prepared during their studies to find suitable employment that is in line with the level and domain of their studies. While graduate employability is a positive feature across all master degree programmes under review, the panel is particularly impressed by the way in which the Entrepreneurship programme involves and facilitates its students throughout their study in their journey towards the labour market as entrepreneur, start-up company staff, or corporate employee.

Taking these considerations into account, the panel assesses that the programme **meets** this standard.

Attachment 1: Assessment panel

dr. Eric Dooms, chair

Associate Professor of Strategy-TIAS

dr. Johanna Vanderstraeten, expert

Associate professor Entrepreneurship at University of Antwerp, Belgium

dr. Renzo Akkerman, expert

Associate professor in Operations Research and Logistics at Wageningen University & Research

Karen Taselaar, student-member

Student BSc International Business Administration, University of Twente

The panel was supported by Mark Delmartino MA, certified secretary.

All panel members and the secretary have completed and signed a statement of independence and impartiality, and these have been submitted to NVAO.

Attachment 2: Site visit programme

Location: NU Building, VU campus, De Boelelaan 1111, Amsterdam

Tuesday 12 November 2024

- 09.00 Arrival panel and internal meeting
- 10.00 Faculty Board
- 10.45 Programme Management BSc Bedrijfskunde & BSc International Business Administration
- 11.45 Students/Alumni BSc Bedrijfskunde & BSc International Business Administration
- 12.45 Lunch and internal meeting
- 13.30 Lecturers BSc Bedrijfskunde & BSc International Business Administration
- 14.30 Break
- 15.00 Programme Management MSc Digital Business and Innovation
- 15.35 Students/Alumni MSc Digital Business and Innovation
- 16.10 Lecturers MSc Digital Business and Innovation
- 16.40 Internal deliberations
- 17.45 Preliminary feedback programmes day 1
- 18.15 End of day 1

Wednesday 13 November 2024

- 09.00 Arrival panel and internal meeting
- 09.30 Programme Management MSc Verandermanagement
- 10.05 Students/Alumni MSc Verandermanagement
- 10.40 Lecturers MSc Verandermanagement
- 11.10 Break
- 11.30 Examination Boards all programmes
- 12.30 Lunch and internal meeting
- 13.15 Programme Management MSc Business Administration fulltime
- 13.50 Programme Management MSc Business Administration parttime
- 14.25 Students/Alumni MSc Business Administration parttime
- 15.00 Lecturers MSc Business Administration parttime
- 15.30 Break
- 15.40 Students/Alumni MSc Business Administration fulltime
- 16.15 Lecturers MSc Business Administration fulltime
- 16.45 Internal deliberations
- 17.45 Preliminary feedback programmes day 2
- 19.00 End of day 2

Thursday 14 November 2024

- 09.00 Arrival panel and internal meeting
- 09.30 Programme Management MSc Transport Supply Chain Management & MSc Entrepreneurship
- 10.30 Students/Alumni MSc Entrepreneurship
- 11.05 Lecturers MSc Entrepreneurship

- 11.35 Break
- 11.55 Students/Alumni MSc Transport & Supply Chain Management
- 12.30 Lecturers MSc Transport & Supply Chain Management
- 13.00 Lunch and internal meeting
- 14.30 Preliminary feedback programmes day 3
- 15.00 Internal deliberations
- 16.30 Plenary feedback all programmes
- 16.30 End of site visit

The names of the participants are available with evaluation agency AeQui.

Attachment 3: Recommendations from previous assessment

The MSc Entrepreneurship programme was last assessed in 2018-2019. The overall assessment of this accreditation for the master programme was satisfactory. The feedback coming from the previous accreditation round was:

1. To distinguish the programme profile more clearly from other academic and professional programmes both in the Netherlands and abroad;
2. To articulate formal entry requirements for the programme more explicitly;
3. In the first course of the curriculum not to separate theory from practice, to pay attention to the micro-, meso-, and macro-level, and to relate products and services with technology.

Since the previous visitation, a series of smaller and larger changes have been implemented to enhance the programme's quality. The most important changes are as follows:

1. In order to **distinguish the programme profile** from other academic programmes in the Netherlands, we have aimed to clearly communicate the distinctive elements of our programme. These include emphasizing the unique benefits of a joint programme in the Netherlands, which means that we combine the expertise of course coordinators across the two universities to deepen and broaden student experience. For example, unlike other MSc Entrepreneurship programmes in the Netherlands, we do not specialise in only an economic perspective, nor do we specialise in strategic entrepreneurship such as Rotterdam School of Management. Rather, our course coordinators and course curriculum provide a broaden, yet in-depth, view of entrepreneurship from different disciplines. For instance, the Amsterdam Business School (UvA) brings its expertise in psychology, technology, creative industry and strategy to courses such as The Entrepreneurial Individual, Entrepreneurship in Science and Technology, Entrepreneurship in Creative Industries, Startup Project and Venture Challenge. The School of Business and Economics (VU) complements this with expertise in economics and finance, sociology and sustainability, and corporate entrepreneurship. This is evident in courses such as The Entrepreneurial Venture, Social Entrepreneurship, and Corporate Entrepreneurship.

Furthermore, we distinguish ourselves from other academic programmes abroad in a number of ways. The well-known Babson College Entrepreneurship programme in Massachusetts, USA called MSc in Management in Entrepreneurial Leadership for example offers a 9-month programme and no courses that specialise into topics such as international entrepreneurship, corporate entrepreneurship, social and sustainable entrepreneurship, entrepreneurship in creative industries or entrepreneurship and science and technology. Moreover, we distinguish ourselves by using the large networks of course coordinators to bring expertise from outside the university into the classroom by inviting interesting guest speakers from both start-ups/scale-ups as well as corporations. Next to this, we distinguish ourselves from professional programmes in The Netherlands and abroad by emphasizing our motto "Become more entrepreneurial" in which student gain theoretically informed, practically relevant knowledge that boosts their entrepreneurial skills and attitude. This is opposed to practical techniques and advice for developing start-ups that professional programmes might offer, as we ground discussion in theoretically informed practical knowledge. This equips students with both theory and practically relevant knowledge and skills, so that they can think, feel and act entrepreneurial. This readies our students for a career as employee, employer or entrepreneur.

2. We have taken several steps to **articulate the formal entry requirements** more explicitly during the admissions process. We have updated the VU website to match all other MSc programmes, that clearly show an Admissions button. Herein is a description of admission criteria broken down into the applicants' educational background, such as Dutch university level (WO) Bachelor's degree, foreign university level (WO) Bachelor's degree or Dutch higher vocational education (HBO) Bachelor's degree. Thus, depending on the background, each applicant can clearly find the precise criteria that is needed to apply to the programme.

3. Finally, we have removed the **separation of theory and practice throughout the programme**, especially in the first course, by connecting theory at the venture and individual level to practically relevant topics. Specifically, we have changed the first course into two courses, namely The Entrepreneurial Venture, and The Entrepreneurial Individual. Both pay close attention to micro-, meso-, and macro-level, and integrate personal development with development of products and services through the use of technology during the venture life cycle. The Entrepreneurial Individual integrates psychological theories and entrepreneurship to cover such topics as entrepreneurial intention, motivation, emotions, creativity and behavioural theories. To ground these in practical experience, students work in pairs and interview an entrepreneur about their mental and emotional experiences as entrepreneurs and reflect on their findings for their own cognitive and behavioural development. Simultaneously, students take the course The Entrepreneurial Venture that is positioned within the context of economics and finance, entrepreneurial ecosystems and business environment as well. These theoretical insights are grounded in practice through a team project, in which student teams conduct a series of interviews with real-life start-up or scaleup cases to identify the obstacles (or challenges) for the further development of a venture as well as identify solutions to these obstacles. These insights are linked to theory discussed in lectures, as well as provided to the case as input for their development.

Attachment 4: Reviewed documents

Self-evaluation report

MSc Entrepreneurship, Self-evaluation report NVAO accreditation cluster Business Administration, VU Amsterdam 2024.

- General information
- Intended learning outcomes
- Teaching-learning environment
- Assessment
- Achieved learning outcomes
- Strengths and weaknesses analysis
- Student's paragraph

Appendices

- Intended Learning Outcomes
- Programme 2023-2024
- Course descriptions 2023-2024
- Assessment plan 2023-2024
- Thesis Manual and thesis assessment form 2023-2024
- SBE Assessment policy
- VU Assessment policy
- Teaching and Examination Regulations 2023-2024
- Annual report Examination Board Joint Degree 2022-2023
- Overview of academic staff
- List of all graduates in academic years 2022-2023 & 2023-2024
- Intake, drop out and success rates
- AACSB Memorandum

Additional materials

- Cluster bedrijfskunde – curriculumwijzigingen 2024-2025
- Cluster bedrijfskunde – instroom 2024-2025
- Cluster bedrijfskunde – Raden van advies

Thesis review

A representative sample of 15 graduation works and their assessment forms, selected among students graduating the master programme Entrepreneurship (joint degree) in 2023-2024. Names and student numbers are available with evaluation agency AeQui.

