

Estonian Business School  
Tuesday 14-06-2022

# The green stream: embedding sustainability in an entrepreneurship programme

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# Agenda

- Setup of the programme
- Recap: input from Denmark workshop
- Building the sustainability stream
- Best practice

# The setup of the programme

Entrepreneurship in the Digital Era

# Pedagogy

## Learning & teaching

### Team based

We work in teams and create a learning environment in which we learn from each other.

### Story based

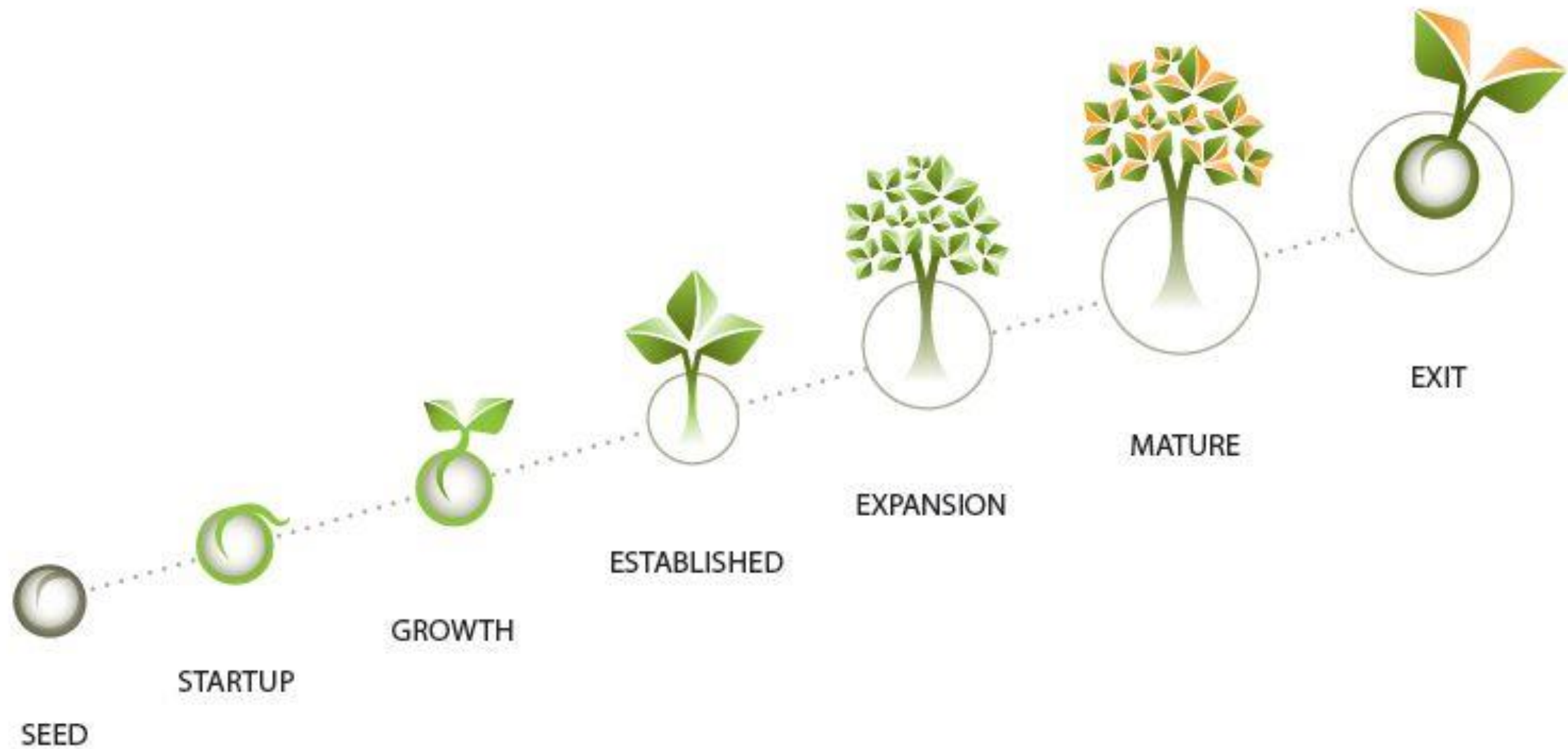
We follow the life cycle and process of a business from "birth to afterlife".

### Problem based

We solve real-life problems and encourage our students to start their business.

# Story – stages of the entrepreneurial life cycle

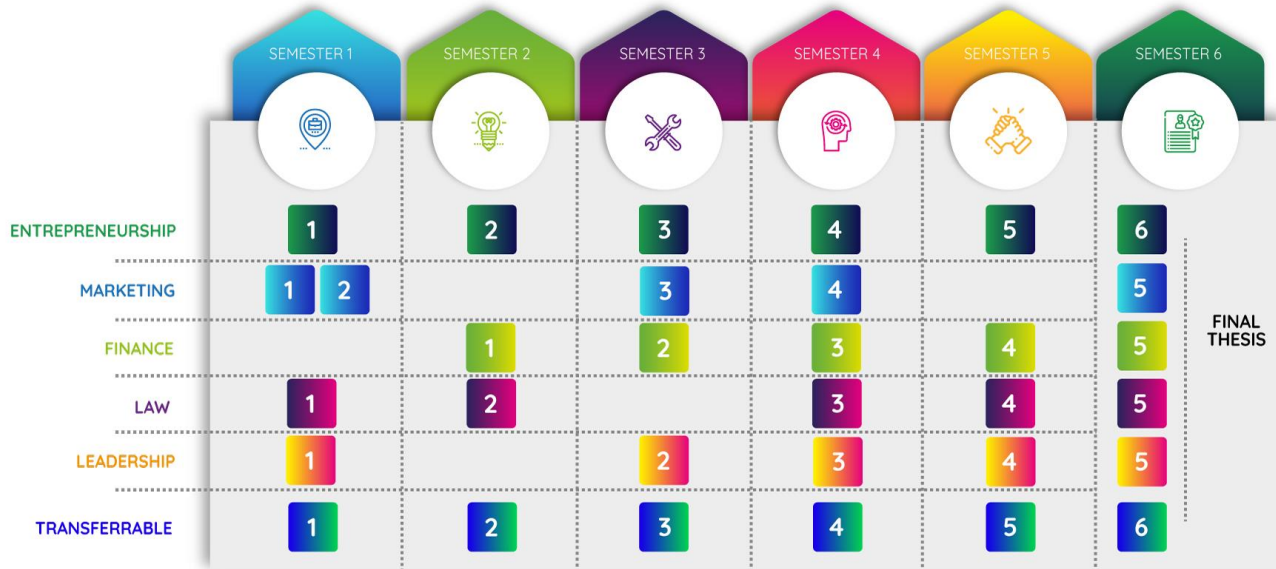




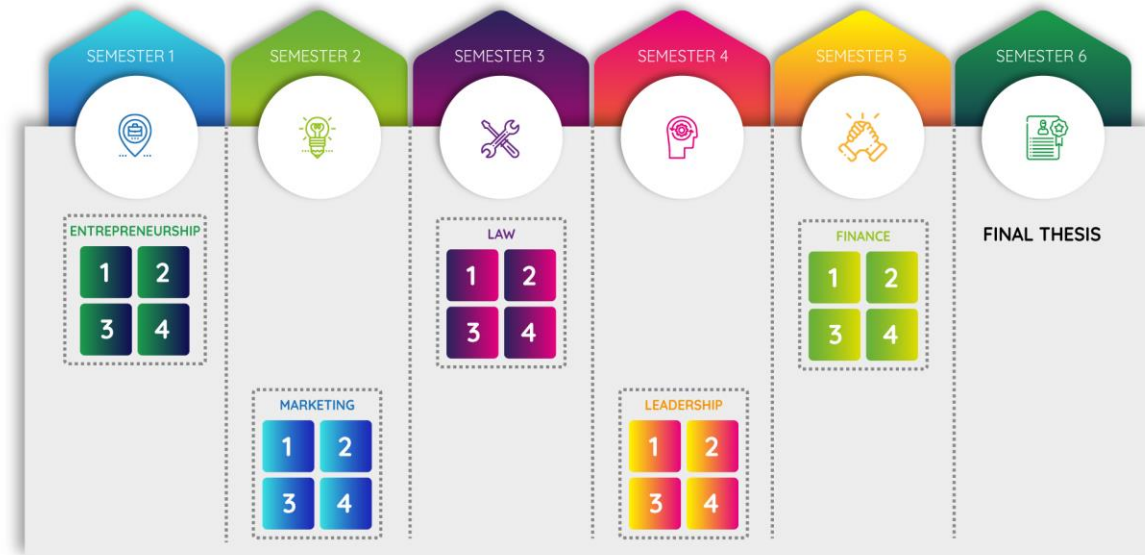
Source: <https://yscouts.com/whats-your-why/7-stages-business-lifecycle-model/>

# Streams vs subjects

## Stream-based curriculum



## Subject-based curriculum



# Streams

Entrepreneurship & Marketing

Finance & Economics

Law & Ethics

Leadership & Team

Organisation & Networks

Individual & Transferrable

**NEW: Green/Sustainability stream**





# Recap: input from Denmark workshop

**Seeding &  
Starting up**

## Task instructions

1. Think about the relevant topics/themes related to the entrepreneurial process, phase 1: **Seeding & Starting up**
2. Discuss in your group & mark down the ideas how sustainability & green economy could be embedded into this semester of the programme
3. Summarise your discussion points in the text box below

## Sustainability topics which should be included in the semester:

- Introducing the concept of sustainable entrepreneurship
- Including “green checklist” for business ideas (and generation)
- Peer to peer feedback and monitoring about sustainable mindset
- Interviews with green start-ups → thinking green as the starting point for business
- Reflection on values and self-development (including sustainability)

### Keywords S1:

Entrepreneurial ecosystem, entrepreneurial processes, business opportunity, -idea, -planning, etc., entrepreneurial risks, marketing essentials for starting up a company, networking, pitching, researching the market, entrepreneurial teams, entrepreneurial person and self-development, etc.

## Task instructions

1. Think about the relevant topics/themes related to the entrepreneurial process, phase 2: **Launching**
2. Discuss in your group & mark down the ideas how sustainability & green economy could be embedded into this semester of the programme
3. Summarise your discussion points in the text box below

### Sustainability topics which should be included in the semester:

- Green literacy when launching an enterprise
- Benchmarking and green impact measures (e.g. KPIs)
- Circular value change and life-cycle analysis
- Business ethics and ethical/sustainable production
- Leveraging political goals and global trends

#### Keywords S2:

Minimum Viable Product, prototyping, problem and solution validation, landing page, digital marketing, strategic management & ethics, break-even analysis, costing, budgeting, customer rights and obligations, internet rights, intellectual property, organisational structure, culture & DNA, etc.

## Task instructions

1. Think about the relevant topics/themes related to the entrepreneurial process, phase 3:  
**Calibrating**
2. Discuss in your group & mark down the ideas how sustainability & green economy could be embedded into this semester of the programme
3. Summarise your discussion points in the text box below

### Sustainability topics which should be included in the semester:

- Increasing complexity when implementing a sustainable business plan
- Feedback loops to earlier learnings (semester 1&2) to modify the existing business plan, including production
- Dealing with the trade-off between reaching sustainability targets and increasing uncertainty as a growing enterprise

#### Keywords S3:

The business plan, business models, marketing strategies, virtual teamwork, financial planning and budgeting tools, cash flows, buy-make-or-lease, taxes and tax law, shareholder and founders' agreement, legal requirements, roles and responsibilities of organisational structures, etc.

**Expanding &  
Growing**

## Task instructions

1. Think about the relevant topics/themes related to the entrepreneurial process, phase 4: **Expanding & Growing**
2. Discuss in your group & mark down the ideas how sustainability & green economy could be embedded into this semester of the programme
3. Summarise your discussion points in the text box below

## Sustainability topics which should be included in the semester:

- CSR and reporting on sustainability targets
- Geographical and cultural boundaries of sustainability
- Financing growth with sustainable sources
- Mergers and Acquisitions: selecting green partners
- Onboarding new employees, partners, and stakeholders with the green mindset

**Keywords S4:**

Mergers, acquisitions, export, etc.; sustainable business & innovation; piloting and scaling, scenario building, KPIs; negotiation dynamics and funding; effective team, CSR communication and reporting, sales strategies for capturing new markets, market penetration, analysing global landscape, strategic financial decision making (goals, return of different sources of finance; weighted average cost of capital, taxes, financial ethics), fundraising, budgeting techniques for evaluating investment projects, tools for financial decision-making, legal aspects about new markets, change management & uncertainty, organisational design and structures, change curve and force-field analysis, etc.

**Maturing &  
Exiting**

## Task instructions

1. Think about the relevant topics/themes related to the entrepreneurial process, phase 5: **Maturing & Exiting**
2. Discuss in your group & mark down the ideas how sustainability & green economy could be embedded into this semester of the programme
3. Summarise your discussion points in the text box below

### Sustainability topics which should be included in the semester:

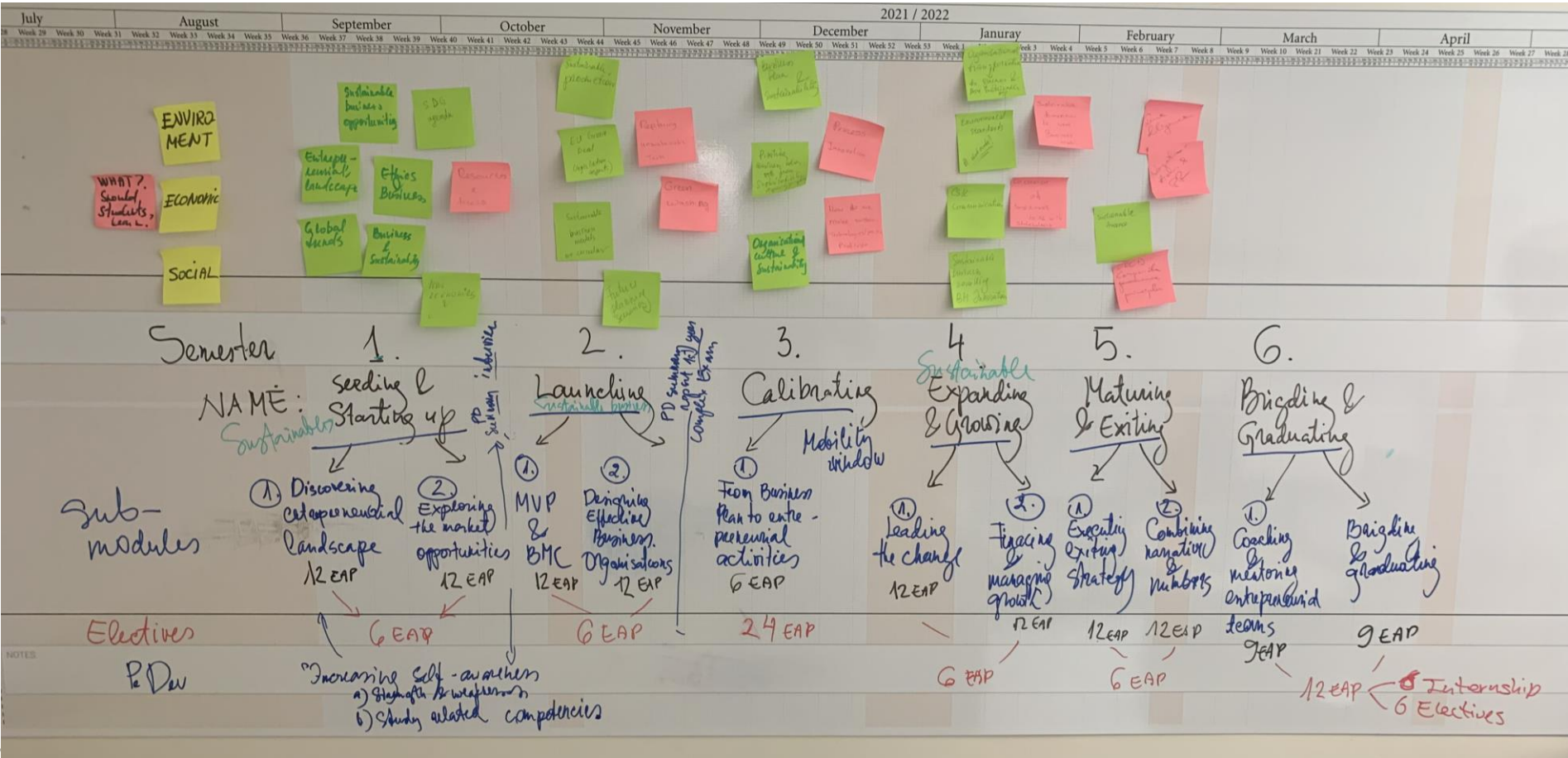
- Exiting as investor (find similar values among investors)
- Exiting of beneficiary (“graduation”) -> want to be unnecessary one day
- Transformation of the idea/the purpose of the company
- Exiting the founder (I prefer one step of development than another)
- Exiting of early staff/volunteers that are not needed anymore (not always possible to get them a job in the company)

**Keywords S5:**

Exit scenarios, grieving theories, conflict/crisis management, team leadership, bargaining, taxes, & bankruptcy costs, exit strategies, business valuation, crisis communication, successors, negotiation strategies, etc.

# Building the green stream

# Introducing the green stream





# Mapping entrepreneurial sustainability

- Intersection between entrepreneurship and sustainability → answering the “why” question
- Embedding sustainability in the entrepreneurial mindset of our students, thereby turning challenges into opportunities
- Based on the input and in-house expertise pilot materials and lesson plans were created

# Integrating sustainability into the programme

- Creating a separate stream spotlights sustainability
- Involving practitioners made the topic accessible and implementable
  - CleanTech Estonia, StoriesForImpact foundation, RoheTiiger (Green Tiger)
- Initial results:
  - Second year cohort → 2 teams updated their business idea and plan to incorporate sustainability
  - First year cohort → 3/5 teams incorporated a “green mindset” in their business ideas

# Best practice

# Educational development

## Next academic year (2022/2023)

- Each semester will include the green stream
- Developing and improving the lesson plans and materials

## In the future

- Green & Sustainability stream materials will become available for other courses / curricula

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