

MASTER OF MANAGEMENT IN THE FIELD OF ENTREPRENEURSHIP AND NEW VENTURE CREATION



WBS Wits
Business
School
Sculpting global leaders

Message from Acting Head of School



DR WENDY NGOMA: ACTING HEAD OF SCHOOL & DIRECTOR

Dear Prospective WBS Student

The focus at Wits Business School (WBS) is on providing our students with a globally competitive business education. Proof of our success in this endeavour is the large number of WBS graduates who hold high corporate office in organisations both locally and abroad.

You can be sure that when you leave the school you will be well equipped not only for the international job market, but with the ability and knowledge to strike out on your own and blaze new business trails.

Accreditation by a number of leading international organisations, including the Association of MBAs (AMBA), and the Programme in International Management (PIM), attest to the high regard a WBS degree holds in the business world. The school is also a founding member of the South African Association of Business Schools.

One of the major strengths of WBS lies in our faculty. Here you will learn from a diverse group of men and women who offer you a truly international business perspective. Another major strength is the WBS teaching methodology which is grounded in both theory and real-life business practice. And our careful selection criteria ensures that not only do our students achieve impressive results, but they also make a meaningful contribution in the classroom.

Looking ahead, our vision is to constantly keep abreast of the latest developments in order to meet the changing needs of business and society. Additionally, as Africa's leading business school we will also ensure that our curriculum remains relevant to our students and the market, while raising our profile internationally and broadening our presence in Africa. And, it goes without saying, we will continue to produce graduates who can play a meaningful role in South Africa's rapidly expanding economy.

For anyone wanting to expand their business acumen and gain the ability to thrive in a competitive marketplace, you can do no better than enroll in WBS.

Looking forward to hearing from you

Dr Wendy Ngoma
Acting Head of School

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Frequently asked questions

WITS OFFERS PROSPECTIVE STUDENTS THE FOLLOWING ADVANTAGES:

THE PRESTIGE OF THE PARENT UNIVERSITY AND THE PRESTIGE OF THE BUSINESS SCHOOL.

WBS forms part of the Faculty of Commerce, Law and Management of Wits University. For over 85 years, Wits has offered an education of the highest quality. It is recognised as a world-class university offering degrees that are internationally accepted. As one of the best universities in the world, Wits recognises the importance of being part of creative, innovative intellectual networks. At Wits we therefore recognise the need to establish and maintain existing local and global partnerships and to play an active role in fostering intellectual communities. As a result of this, WBS continues to have close links with other business schools such as INSEAD and the London Business School.

PUBLISHED RANKING, ACCREDITATIONS AND MEMBERSHIPS.

WBS is acknowledged as one of the leading business schools on the continent, being ranked for a number of years by the Professional Management Review as the leading business school in Africa and having its Master of Business Administration (MBA) degree ranked number one in the South African Financial Mail for six consecutive years. It is one of seventeen South African business schools to have their MBA qualification officially accredited by the Council on Higher Education (CHE) and one of the two schools in South Africa who have their MBA qualifications internationally accredited by the Association of MBAs (AMBA 2005). It is also one of the few Schools in Africa invited to become a member of US-based Graduate Management Admissions Council Programmes (GMAC).

QUALITY OF FACULTY.

Lecturers on the programme are known for their outstanding teaching abilities, business and research experience. Our faculty prides itself on its diversity, local and international expertise.

QUALITY OF STUDENTS.

The student mix is just as important as the syllabus on an MM programme. WBS is uniquely positioned to attract the best students. Therefore our students not only benefit from the School's outstanding local and international lecturers, but also from the wealth of experience and viewpoints brought to the classroom by peer groups and classmates, all of whom have been carefully selected.

ABILITY OF THE SCHOOL TO IMPROVE BOTH THEIR TECHNICAL AND SOFT SKILLS.

WBS offers an interactive approach to management education which has proven over many years to be highly effective in empowering individuals to handle business challenges, both locally and internationally. The case study teaching methodology creates the space for students to exercise analytical and decision-making skills and, at the same time, encourages students to respect differing opinions, challenge their own thinking and question conventional wisdom.

DO I QUALIFY TO APPLY FOR AN MM?

Applicants who apply for the MM programme and hold an undergraduate degree and have some working experience will be considered. We consider a small number of exceptional individuals who do not have degrees.

SOME FUNDAMENTAL QUESTIONS AND ANSWERS TO CLARIFY WHY A MASTER'S DEGREE IN ENTREPRENEURSHIP AND NVC IS IMPORTANT:

The degree is purposefully structured in such a manner so that entrepreneurship is at the core of learning and not a peripheral issue. A holistic and integrated core curriculum where entrepreneurship is the epicenter of the degree is important for a number of reasons:

A degree in entrepreneurship and NVC will facilitate an entrepreneurial culture - a strong focus on entrepreneurship will undoubtedly "spill over" to non-business students and help foster an entrepreneurial culture at the University of Witwatersrand. Entrepreneurship education is a growing part of the fabric of educational institutions around the globe. Educators inside and outside of faculty support enterprise and entrepreneurship education processes and demonstrate a keen eagerness to learn and implement best practice.

A degree in entrepreneurship and NVC will act as mediator of skills – entrepreneurship students pursuing an entrepreneurial career are equipped with a set of skills that will help them identify viable business ideas and provide them with a practical approach to entrepreneurship. Entrepreneurial courses may complement general education for a broad range of students or serve as a specialist course for an elite group of entrepreneurship students.

A degree in entrepreneurship and NVC will build capacity in pursuing entrepreneurship as a career – students are introduced to all aspects of entrepreneurship: opportunity recognition, business planning, financing, building human and social capital, start-up concerns, operational and growth issues. Proficiencies in all these areas are essential to students who want to pursue a career as entrepreneurs, and equally important for future venture capitalists, entrepreneurial advisors, intrapreneurs, concept developers and SMME strategists .

A degree in entrepreneurship and NVC will act as a "locomotive" for regional business development - a strong regional focus on entrepreneurship will likely boost university relations with other stakeholders in the entrepreneurial field and facilitate the creation of regional policies and favourable entrepreneurship infrastructures.

THE CASE CENTRE – A UNIQUE ADVANTAGE

What would you do if you were the marketing director of MTN having to roll out a uniform marketing strategy throughout Africa and the branches in all the countries were fiercely protective of their turf? What is there to learn from Maria Ramos about how she set about turning around Transnet? And did she get it all right? Leisurenet appeared to have all the governance processes in place, yet it was destroyed by corruption. Why was this? And what could the developers of eNaTIS have done to avoid the system crash that brought the whole traffic registration process to a halt in April 2007? Indeed, could they have done anything?

These are the kinds of issues that WBS cases give students the opportunity to grapple with and learn from. Case studies brings real-world business challenges into the classroom for students to address. They facilitate participant-centred learning, where students can bring their own experiences into the classroom and learn from each other. They allow students to apply the latest theory in solving practical business problems. They create the space for students to exercise analytical and decision-making skills and at the same time they encourage students to respect differing opinions, challenge their own thinking and question conventional wisdom.

The case method creates a context for discussing and analysing business processes that is seldom generated using traditional teaching methods, and WBS therefore uses case studies extensively in its classrooms.

While WBS uses many international cases in its courses, the real-world decisions, companies and scenarios depicted in these cases are not always applicable in the South African context. Moreover, the South African business environment has unique characteristics that cannot be depicted in cases set in international contexts. As a consequence, as far back as 1993, WBS established its own case centre to produce South African cases, retaining a Harvard-trained case writer to help develop the specialist skills that we needed.

Today WBS has a team of case writers who work with academics to produce cases of the highest standard. Its growing collection of cases is being used not only in WBS classrooms, but also in other South African and international universities and business schools. Its collection includes cases on companies as diverse as AngloGold, SABMiller, Nando's, Discovery, Harley Davidson®, Avis, Young Designer's Emporium and Capitec Bank.

The cases cover all areas of business and management, including strategy, organisational design and development, entrepreneurship, internationalisation, operations management and human resources, and are highly regarded for the quality of learning that they generate.

As the only business school in South Africa to have a dedicated case centre, WBS is committed to producing top quality South African case studies that students will remember and be able to draw from long after they have left the school.

Degree details

PROGRAMME RATIONALE

Recognising the pivotal role that higher education institutions play in a country's entrepreneurial enabling environment, many universities worldwide are now offering entrepreneurship studies. As one of the responses to modern realities both demand for, and supply of, entrepreneurial education and research has increased spectacularly during the last few years. A degree at the Masters level specialising in Entrepreneurship and NVC allows for a wider concept of higher-level entrepreneurial knowledge to evolve, and will assist candidates to capitalise on their own entrepreneurial potential. To develop understanding and rigour in the field of entrepreneurship, the proposed modules, content and methodologies are based on a body of knowledge currently defining the domain of entrepreneurship studies. The focus of the content is on knowledge and skills that research has identified as critically important and translates these into learning objectives. The concentration is built around themes allowing for a broad appreciation of entrepreneurship in a wide range of contexts. The modules are based on benchmarked studies and reflect the entrepreneurial challenges of today's global economy. As an alternative to employment by others, entrepreneurship and NVC offers a route to self-employment, individual wealth creation and, at the national level, economic growth and development.

PROGRAMME STRUCTURE

A full time modular programme is available to prospective students. A 14-month full-time programme equivalent to two full academic years. Fundamental and core courses are completed from January to July, followed by Research Report from August to January of the following year. During the first half of the course the class completes the Fundamental and Core courses. The second half consists of a Research Report.

- On this programme students are required to attend day lectures two to three days/evenings a week and on a few Saturday mornings, for the first part of the programme (Jan-July).

CURRICULUM FOR THE MASTER OF MANAGEMENT DEGREE (ENTREPRENEURSHIP AND NEW VENTURE CREATION) COURSE CONTENT FUNDAMENTAL AND CORE COURSES

Entrepreneurship Theory and Practice

The course provides a solid foundation of entrepreneurship knowledge and emphasises the entrepreneurial process as a way of building entrepreneurial skills in a start-up context. Real case material unites entrepreneurship theory and practice. The course is designed to provide a thorough introduction to the theoretical and practical issues associated with entrepreneurship. The entrepreneurial process is navigated both conceptually and practically to provide an integrated approach to new venture creation. Candidates will also be able to identify sources of entrepreneurial finance, assess the relevance of the practice of entrepreneurship to firms and society, and illustrate key ideas of entrepreneurship with reference to empirical case studies on entrepreneurship. Finally, the course allows for candidates to rigorously analyse the potential of a new business opportunity.

Corporate Entrepreneurship

The course identifies entrepreneurial behaviour in big business, and explores ways to facilitate and sustain intrapreneurship in larger, more established firms. The course is designed to provide a thorough introduction to issues associated with corporate entrepreneurship at the firm level in a range of organisational contexts. Critical appreciation of the current debates on 'intrapreneurship' as well as research evidence on the application of entrepreneurial orientation, corporate strategy and corporate venturing are explored.

Enterprise Development

The course provides a detailed examination of policy frameworks for fostering entrepreneurship, and provides an opportunity to learn and practice consulting and enhance training skills in NVC. The key aim is to provide insight into the day-to-day activities and problems of a small business consultant, policy-maker or advisor. The course, in developing consultancy skills, also has career potential. It considers some of the main sources of market failure confronting SMEs and focuses on both 'hard' and 'soft' policy initiatives that can be used to overcome these failures. Societal conditions that support or block women and youth entrepreneurship are examined.

Global Entrepreneurship

The course reflects global themes and Global Entrepreneurship Monitor (GEM) analysis is undertaken. The course is based on an international perspective of entrepreneurship with a critical examination of the entrepreneur within the global economy. Candidates will develop an understanding of the internationalisation practices of SMMEs. National and cultural issues provide an international perspective in terms of strategies required to meet global challenges. Candidates will have the opportunity to reflect upon, and critically, evaluate the global economic concepts underpinning entrepreneurship.

Social Entrepreneurship

The course is designed to provide a holistic understanding of issues associated with social entrepreneurship which has direct relevance in terms of the current South African socio-economic milieu. Skills and knowledge required to operate as a successful social entrepreneur and attracting funds are discussed in the context of social dilemmas. Candidates will appreciate the similarities and differences between profit and

non-profit organisations. Unique opportunities for social enterprises are examined, including the need for community funding, NGOs, and philanthropy.

Technology and High Growth Entrepreneurship

The course provides a comprehensive study on the nature of technology, innovation and high-expectancy entrepreneurship and growth ventures. The fields of technology and innovation provide a platform to understand how entrepreneurial ventures are able to achieve high-growth and improve competitiveness. Candidates critically evaluate and reflect on the key factors required to embed technology in organisations of varying size and context. Technopreneurs are identified as potential catalysts for an entrepreneurial economy. Candidates will formulate and embed a 'techno-enterprise culture' within an overall strategic framework.

Business for Economics

This course will give an overview of business and the economy. An analysis of consumer demand and production costs in competitive environments will develop an understanding of pricing strategies in the micro-economic environment. The domestic macro-economic environment will be assessed in terms of the economy and fiscal and monetary policy. International trade and exchange rate policy and economic growth and development within an international macro-economic environment will be discussed. It includes an integrated, social scientific analysis of the global, African and South African business environments.

Business Accounting and Finance

This course will assist candidates to develop financial literacy as generalist users of accounting information for the purposes of business decision making and control. On completion of the module, the candidate should know basic terminology and concepts of finance and accounting and should have successfully compiled a mental model of business dynamics based on the numerical data available. In particular the candidate must know the characteristics of financial success; and be able to identify situations where these may be absent by reference to accounting and financial information.

Decision Science

This course is designed to broaden and deepen the student's understanding of the analytical techniques used to solve business problems in management situations. Students learn to apply statistical theory by means of software packages, where appropriate, to problems involving correlation and regression and forecasting. It is a practical course and on completion the student should be able to use or to supervise the use of the techniques covered.

Research Methodology

In this course students are exposed to the understanding of the scientific method of research. Quantitative approaches to research are explained and various methods of research design and analysis explored of research. Students are given practical guidance in the writing of their research proposals and their research reports.

Research Theory and Design

The course is designed to build research skills for Masters level students. Students will learn to conceptualise and justify their research, identifying current gaps in knowledge that they aim to address. They will situate and frame their work within the broader theoretical context of existing academic literature. Students will be able formulate research problems and questions that hone in accurately on the issues to be investigated, and align their research design strategy with these issues, including the selection and/or design of appropriate data gathering and analysis methods. This will take a wide range of qualitative, quantitative and mixed methods approaches into account. A detailed working knowledge of these methodologies should be demonstrated on completion. By the end of the course they will have produced a research proposal that meets the CHE criteria for Masters level research.

Research Report

Building on the fundamentals of all the courses attended, candidates are required to submit an entrepreneurship focused research report. Noting that the body of entrepreneurship research is eclectic, stratified and divergent, research topics in entrepreneurship rely on a multi-disciplinary approach, which will contribute to empirical and theoretical development of this field. The research reports will be evaluated in terms of their contribution to scholarly knowledge, practical application and SMME policy development. This report will need to be defended at a research colloquium.

RESEARCH IN ENTREPRENEURSHIP

Guidance will be provided to ensure that each proposed research report focuses on delivering a deep understanding in areas crucial for entrepreneurial capacity building and venture performance. All research will aim at creating a systematic approach to understanding the various aspects of entrepreneurship. Research topics should reflect a specialized knowledge-base in entrepreneurship, where the blend of theoretical and empirical evidence collectively demonstrates the convergence of thinking on a particular theme, and where calls for research have been made. Research topics may be focused along any topic where entrepreneurship is at the core, and may include some of the following tracks:

- Methodologies, tools and techniques to create and improve entrepreneurial activity regionally (entrepreneurship metrics)
- Measuring and surveying high-growth ventures, with emphasis on job-growth as key criteria
- Measuring nascent entrepreneurial activity across several African countries
- Conducting original research which advances the state of the art in profitable approaches to entrepreneurship practices
- Identifying and researching best-practices in education and training for potential and existing entrepreneurs
- Researching critical aspects of corporate entrepreneurship, social entrepreneurship, technopreneurship, and global entrepreneurship

OUTREACH IN ENTREPRENEURSHIP

Students will be able to engage in outreach activities with the Centre for Entrepreneurship (CfE), situated at WBS. The level of on-going relations - and access - to competences and resources outside university walls, will be facilitated through the CfE. This provides students the opportunity to access guidance and counseling in realising business opportunities. The scope of the CfE networks will allow students to test their new NVC capability. Counselling may include legal aid (patents), financial support for product development, professional guidance in marketing-related areas and experience-based guidance. Among other things, students will be able to access, via the CfE and WITS enterprises, help with Intellectual Property Rights in terms of advice on patents, licenses, copyrights, trademarks, possible co-operation with an incubator, alumni network, access to experienced practitioners, access to venture capitalists, as well as participation.

FEES

Detailed information will be found in the Fees Booklet, which is given to students when they register. Information will be available for 2011 in December. Please contact the Faculty Office then for further details.

The cost of the MM is R 73 100.00

How do I apply ?

This section contains important information – please read it carefully. All information was correct at the time of writing but may change without notice. Applications to the MMENVC are processed through the Faculty of Commerce, Law and Management. Enquiries regarding the status of your application may be addressed to the Wits Business School Academic Enquiries Office on telephone number (011) 717-3553.

TO EXPEDITE YOUR APPLICATION:

- Ensure that applications and documents are submitted timeously. Applications received after 30 October 2010 (for the January intake) will be treated as late
- The Wits Business School Academic Enquiries Office is unable to obtain missing documents on an applicant's behalf
- Please do not phone the Faculty Office unnecessarily

ADMISSION REQUIREMENTS

- First degree
- Post-university experience - it is an advantage, but not a requirement
- Acceptable WBS psychometric test score
- Mathematics - a level of competence equivalent to the requirements of the SA Matriculation certificate is advisable

APPLICATION PROCEDURES

APPLICATION FORM

Please ensure that all information given is correct, that you have included everything required on the checklist (as specified on the last page of the application form) and that you have signed the form. In order to be considered by the Admissions Committee, your application form and the other required documentation (including the transcript and referees' reports) must reach the Wits Business School Academic Enquiries Office no later than 30 October 2010 for all MMENVC programmes. Late applications will be considered ONLY if places are still available, if the reason for delay is unavoidable and if all of the required documentation has been submitted.

Applications should be typewritten if possible.

ACADEMIC TRANSCRIPT

Information is given in the General Information booklet but please note: Wits undergraduates do not need to submit a transcript.

Graduates from other universities must submit an original or certified copy of their academic transcript. The transcript must include a complete list of all subjects taken for a degree, including any courses that were failed. A degree certificate is NOT a transcript. Documents not in English must be accompanied by a sworn translation. Graduates from certain UK universities may not be able to supply a full transcript. An applicant in this position should obtain a 'confirmation of class of degree' certificate (a green form) from the Faculty Office and forward the completed form to the Faculty Office. All the above documentation must be received by the Wits Business School Academic Enquiries Office before the closing date for applications.

PHOTOGRAPHS

Two photographs must be submitted together with your application form. The photographs must be recent, in black and white, 5,5 cm high x 4 cm wide (passport size), full face and taken against a plain background. Please print your name clearly on the back of the photographs.

ADMISSION TEST

Applicants must have sat the Wits Business School Admission Test. Applicants who have written the Admissions Tests within the past two years and applicants who are registered test users, may apply for exemption from writing the tests. Applicants are requested to read the information on the pink sheet with care and to clarify with the Admissions Test Manager, tel. (011) 717-3130, any points that are not fully understood.

CHECKLIST

- Application Form
- Motivational Letter
- Current Curriculum Vitae
- Reference Forms
- Academic Transcript
- Application fee for non-South Africans
- Admission Testing Results

Queries and Application Process: Rajeshree Naidoo, Programme Manager, Telephone: +27 (0)11 717 3142, Email: rajeshree.naidoo@wits.ac.za

Programme Director: Professor Boris Urban



BORIS URBAN: LAMBERTI CHAIR PROFESSOR, ENTREPRENEURSHIP

Boris Urban is Professor of Entrepreneurship and the incumbent Chair in Entrepreneurship (Lamberti Foundation) at the Wits Business School (WBS), University of Witwatersrand. He has more than 30 scholarly peer reviewed publications in leading journals (ISI and FT listings), including: International Journal of Human Resource Management, Journal of Developmental Entrepreneurship, International Journal of Entrepreneurial Behaviour and Research, International Journal of Entrepreneurship and Innovation, International Journal of Entrepreneurship and Small Business, International Journal of Innovation and Technology Management. Boris has presented papers at several international conferences and won best paper awards. He is the series editor and author of 'Perspectives in Entrepreneurship: a Research Companion' published by Pearson/Heinemann locally and Springer Books internationally, he is also co-author of 'Entrepreneurship Theory and Practice' published by Oxford University Press.

Boris serves on many editorial boards, including the Journal of Social Entrepreneurship (Oxford), Journal of Small Business Management, and is a reviewer for several local journals (e.g., SAJEMS). He has participated on several panels as an entrepreneurship expert, including at the MIT Global Start-up Week (2009) conference, CNBC, Summit and at the International Council of Small Business (ICSB). Prof Urban is rated by the national research foundation (NRF).

Boris is the Programme Director of the Masters of Management (Entrepreneurship and NVC), for which he conceptualised several modules, which now also serve as MBA electives and as Executive Education programmes. Prof Urban's signature research themes inform the research agenda of the Centre for Entrepreneurship at the WBS, and serve as a platform for research fellows and Masters/PhD students undertaking research in entrepreneurship. His supervision and teaching experience is primarily positioned in entrepreneurial studies, where he has taught and designed a variety of new entrepreneurship programmes at both the undergraduate and post-graduate levels for various faculties. Prof Urban's studies are centred in commerce, business and entrepreneurship culminating in a Doctorate in Philosophy (University of Pretoria), for which he was awarded the Sasol prize for best Ph.D student (2004).

Prof Urban's academic citizenship credentials have been earned in various capacities such as the Acting Director of the WBS (2009) and as Senate representative for the Ethics committee at UJ (2008). He continues to serve on various university and Faculty committees and is a member of the WITS Senate. In past University managerial roles he has been responsible for strategic and operational functions including finance and human relations.

Apart from his academic background, Boris has extensive entrepreneurial and corporate experience. He has created many new ventures, operated both as a franchisor and franchisee, and also worked for several multinational organisations in various capacities, with broad exposure to strategic and general management functions. Through consulting and training he has delivered successful interventions to local and international clients and to the public sector, where he has had the opportunity to present his research findings.

Entrepreneurship at the WBS

Through a complete educational infrastructure, consisting of more than 100 centres, and more than 80 referred academic journals and several professional associations, the growth of entrepreneurship courses and scholarly research has increased spectacularly. This field has grown to more than 400 Entrepreneurship Chairs being established in the United States alone. Entrepreneurial education is growing fast not only in the US, UK and Europe but also in South Africa, Australia, New Zealand, Japan, Canada, China, India and Brazil, with the number of schools in the hundreds, and dozens of programs offered by top business schools at the graduate and undergraduate levels. Leading scholars put it succinctly when they say 'there are too many academics, too much established infrastructure and too much demand from students, firms and governments to let entrepreneurship fall into disuse or disarray'.

Prof B Urban holds the first Chair in Entrepreneurship at the WBS and says he will provide intellectual leadership through contributions in research, curriculum development, teaching, scholarships and service to both the community and the profession.

A CHAIR IN ENTREPRENEURSHIP WILL:

- Be a leader in promoting research, thinking and practice in entrepreneurship
- Create a community of entrepreneurs with a lifelong commitment to sustainable businesses and social progress
- Develop an entrepreneurial mindset that is broadly integrated across all disciplines and touching all students
- Catalyse the next generation of entrepreneurial innovators

Through capacity building and by developing entrepreneurial knowledge the Chair, working in conjunction with the Centre for Entrepreneurship, will help students translate entrepreneurial initiatives into responsible action. In collaboration with the Centre for Entrepreneurship, short courses are being developed, formal and non-formal, on various entrepreneurship topics.

The Chair's main obligation is to carry forward the entrepreneurship discipline. The Chair directs and generates research published in articles, books, and doctoral theses. Entrepreneurial research will allow for a wider concept of higher-level entrepreneurial knowledge and facilitation to evolve, and provide a forum for scholarly interaction through conferences and colloquiums. Focused research will allow better understanding of the diversity and variation in entrepreneurship, public policy initiatives and educational issues associated with entrepreneurship.

The Chair will aim to stimulate the enterprising spirit and deepen knowledge about the entrepreneurial process, both in newly created companies and new activities launched by companies already in existence. Entrepreneurship teaching will be concerned with the development of a cadre of entrepreneurs who will promote economic growth and create employment.

The overarching goal with curriculum development in both academic and short programmes (Cfe) in entrepreneurship, is that the content and methodologies are based on sound scientific research and not popular management theory literature. The systematic focus must be on skills and knowledge that research has identified as critically important and which translates into sound learning objectives. Such an approach will be concerned with learning and facilitating for entrepreneurship (what to do and how to make it happen) as well as with studying about it (in a detached manner as a social phenomena). Both approaches are necessary but not alone sufficient for a wider concept of higher-level entrepreneurial education.

In conclusion, the privilege and responsibility of the Chair is to create a platform for interactive and meaningful cooperation for entrepreneurship, serving the local community and the South African economy as a whole. This has been called the golden age of entrepreneurship. An endowed Chair is a powerful future investment, since it connects the donors' past with the future coherently in terms of society, legacy, community, education, present, past and future.