

Assessment report  
Limited Framework Programme Assessment

**Master Entrepreneurship**

Vrije Universiteit Amsterdam and University of Amsterdam

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## 1. Executive summary

In this executive summary, the panel presents the main considerations which led to the assessment of the quality of the joint-degree Master Entrepreneurship programme of Vrije Universiteit Amsterdam and University of Amsterdam, which has been assessed according to the standards of the limited framework, as laid down in the NVAO Assessment framework for the higher education accreditation system of the Netherlands, as published on 20 December 2016 (Staatscourant nr. 69458).

The panel regards the collaboration of the two Faculties of Vrije Universiteit Amsterdam and University of Amsterdam to be well-organised and successful. The panel welcomes the Universities' initiatives to offer this master programme, allowing students to acquire knowledge and skills in entrepreneurship.

The programme objectives are sound and relevant. The panel appreciates students being educated in knowledge on entrepreneurship, entrepreneurial skills and the entrepreneurial mind-set. The panel sees the programme as an academic programme, allowing students to study entrepreneurship and to reflect academically on entrepreneurship.

The panel appreciates the programme having been benchmarked against programmes in this field in the Netherlands and abroad. The benchmark adds to the clarification of the programme profile. The panel recommends, however, to distinguish this profile more clearly from other academic and professional programmes both in the Netherlands and abroad.

The panel regards the intended learning outcomes of the programme to meet the programme objectives, to be well-articulated and to conform to the master level.

The panel is positive about the student numbers in the programme and supports programme target figures of 100 students per year. Prospective students are well-informed about the programme. The admission procedures are adequate. Although the entry requirements for the programme are appropriate, the panel recommends to articulate formal requirements more explicitly.

The panel is positive about the curriculum contents. The alignment of the intended learning outcomes and the curriculum components has been well-elaborated. The courses in the curriculum are up to standard. The programme has succeeded well in balancing theoretical and practical dimensions of entrepreneurship. However, the panel proposes for 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. Scientific knowledge and skills are represented adequately in the curriculum. Although the curriculum contents are in order at this moment, the panel underlines that the recommendation before to distinguish the profile more clearly from other programmes might also have consequences for the curriculum content in the future.

The panel regards the lecturers in the programme well-qualified as researchers and as teachers. Some of them can flexibly demonstrate both the roles of academician and entrepreneur. The panel welcomes guest lecturers from the professional field being involved in the programme. The interaction among lecturers is adequate. The panel suggests to realise the plans to intensify the interaction.

The educational concept and study methods are in line with the programme characteristics. The number of hours of face-to-face education as well as the class sizes are adequate. The study guidance is organised satisfactorily. Although the study load of the programme is high, the proportion of students completing the programme in one or two years is very favourable.

The examinations and assessment rules and regulations of the programme are up to standard, these being in line with Vrije Universiteit Amsterdam and with Vrije Universiteit Amsterdam School of Business and Economics guidelines and policies. The panel considers the position of the Examination Board and the activities of the Board to monitor the examinations and assessments of the programme to be adequate. The examination methods adopted by the programme are consistent with the course goals and contents. The effects of free-riding in group assignments are appropriately countered. Students are offered appropriate supervision for the Master thesis projects. The supervisors are very accessible. The assessment procedures are up to standard, involving two examiners assessing the work separately and on the basis of elaborate rubrics scoring forms with relevant assessment criteria. The panel considers the measures ensuring the validity, reliability and transparency of examinations and assessments to be satisfactory.

The Master theses the panel studied, match the intended learning outcomes of the programme. The theses give appropriate proof of the academic reflection on entrepreneurship by programme graduates. The panel welcomes the scientific structure of the theses, the methodology applied and the empirical research done. No theses were found by the panel to be insufficient. However, the panel acknowledges the grades being too high in general terms, and supports the Examination Board and programme management intentions to set the grades somewhat lower.

The panel considers the programme graduates to have reached the intended learning outcomes. The panel greets over 50 % of the programme graduates having obtained positions at start-up or scale-up companies or having started their own companies. The panel regards the figures to reflect the programme objectives.

The panel that conducted the assessment of the joint-degree Master Entrepreneurship programme of Vrije Universiteit Amsterdam and University of Amsterdam assesses this programme to meet the standards of the limited framework, as laid down in the NVAO Assessment framework for the higher education accreditation system of the Netherlands, judging the programme to be satisfactory. Therefore, the panel advises NVAO to accredit the programme.

Rotterdam, 25 March 2019

Dr. C. Terlouw  
(panel chair)

drs. W. Vercouteren  
(panel secretary)

## 2. Assessment process

The evaluation agency Certiked VBI received the request by Vrije Universiteit Amsterdam and University of Amsterdam to organise the limited framework programme assessment process for the Master Entrepreneurship programme of these Universities. The objective of the programme assessment process was to assess whether the programme would conform to the standards of the limited framework, as laid down in the NVAO Assessment framework for the higher education accreditation system of the Netherlands, published on 20 December 2016 (Staatscourant nr. 69458).

Having conferred with management of the Vrije Universiteit Amsterdam and University of Amsterdam programme, Certiked invited candidate panel members to sit on the assessment panel. The panel members agreed to do so. The panel composition was as follows:

- Dr C. Terlouw, educational researcher in Higher Education, former lector Intake and Transition Management Higher Education (Saxion), and former director Teaching Training Institute, University of Twente (panel chair);
- Prof. dr. M. De Ceuster, professor of Finance, University of Antwerp, academic director Master programmes of Finance, Real Estate and Personal Financial Planning, Antwerp Management School (panel member);
- Prof. dr. ir. R.E.C.M. van der Heijden, professor Innovative Planning Methods, Nijmegen School of Management, Radboud University Nijmegen (panel member);
- D. Lutikhuis BSc, student Master Business Administration, specialisation Entrepreneurship, Innovation and Strategy, University of Twente (student member).

On behalf of Certiked, drs. W. Vercouteren served as the process coordinator and secretary in the assessment process.

All panel members and the secretary confirmed in writing being impartial with regard to the programme to be assessed and observing the rules of confidentiality. Having obtained the authorisation by the University, Certiked requested the approval of NVAO of the proposed panel to conduct the assessment. NVAO have given their approval.

To prepare the assessment process, the process coordinator convened with management of the programme to discuss the outline of the self-assessment report, the subjects to be addressed in this report and the site visit schedule. In addition, the planning of the activities in preparation of the site visit were discussed. In the course of the process preparing for the site visit, programme management and the Certiked process coordinator regularly had contact to fine-tune the process. The activities prior to the site visit have been performed as planned. Programme management approved the site visit schedule.

Well in advance of the site visit date, programme management sent the list of final projects of graduates of the programme of the most recent years. Acting on behalf of the assessment panel, the process coordinator selected the final projects of fifteen graduates of the last few years. The grade distribution in the selection was ensured to conform to the grade distribution in the list, sent by programme management.

The panel chair and the panel members were sent the self-assessment report of the programme, including appendices. In the self-assessment report, the student chapter was included. In addition, the expert panel members were forwarded a number of final projects of programme graduates.

The assessment panel chair and the process coordinator discussed the assessment process procedures and the site visit schedule. The panel chair was informed about the profile of panel chairs of NVAO, serving as the briefing for panel chairs, as meant in the NVAO profile of panel chairs.

A few days prior to the site visit, the designated panel chair decided not to take up that position. Having conferred with programme management, the new chair was proposed to NVAO to replace the designated chair. NVAO agreed to the new panel chair taking up this position. The newly appointed panel chair was informed by the process coordinator about the assessment process procedures and about the profile of panel chairs of NVAO.

Prior to the date of the site visit, all panel members sent in their preliminary findings, based on the self-assessment report and the final projects studied, and a number of questions to be put to the programme representatives on the day of the site visit. The newly appointed panel chair studied all programme documentation and participated fully in the preparations of the site visit. The panel secretary summarised this information, compiling a list of questions, which served as a starting point for the discussions with the programme representatives during the site visit.

Shortly before the site visit date, the complete panel met to go over the preliminary findings concerning the quality of the programme. During this meeting, the findings of the panel members, including those about the final projects were discussed. The procedures to be adopted during the site visit, including the questions to be put to the programme representatives on the basis of the list compiled, were discussed as well.

On 28 November 2018, the panel conducted a site visit on the Vrije Universiteit Amsterdam campus. The site visit schedule was in accordance with the schedule as planned. In a number of separate sessions, panel members were given the opportunity to meet with representatives of both Faculty Boards, programme management, Examination Board members, lecturers and final projects examiners, and students and alumni.

In a closed session at the end of the site visit, the panel considered each of the findings, weighed the considerations and arrived at conclusions with regard to the quality of the programme. At the end of the site visit, the panel chair presented a broad outline of the considerations and conclusions to programme representatives.

Clearly separated from the programme assessment process, assessment panel members and programme representatives met to conduct the development dialogue, with the goal to discuss future developments of the relevant scientific fields and the consequences for the programme.

The draft assessment report was finalised by the secretary, having taken into account the findings and considerations of the panel. The draft report was sent to the panel members, who studied it and made a number of changes. Thereupon, the secretary edited the final report. This report was presented to programme management to be corrected for factual inaccuracies. Programme management were given two weeks to respond. Having corrected the report for these factual inaccuracies, the Certiked bureau sent the report to the Board of Vrije Universiteit Amsterdam, being the lead institution for this joint-degree programme, to accompany the request for re-accreditation of this programme.

### 3. Programme administrative information

Name programme in CROHO: M Entrepreneurship  
Orientation, level programme: Academic Master (joint-degree)  
Grade: MSc  
Number of credits: 60 EC  
Specialisations: None  
Location: Amsterdam  
Mode of study: Full-time (language of instruction English)  
Registration in CROHO: 65006

Name of institution: Vrije Universiteit Amsterdam and University of Amsterdam  
Status of institution: Government-funded Universities  
Institutions' quality assurance: Approved

## 4. Findings, considerations and assessments per standard

### 4.1 Standard 1: Intended learning outcomes

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*

The Master Entrepreneurship programme is one of the joint-degree programmes of Vrije Universiteit Amsterdam and University of Amsterdam. The programme is organised by the School of Business and Economics of Vrije Universiteit Amsterdam and the Faculty Economics and Business of University of Amsterdam. Vrije Universiteit Amsterdam is the lead institution for this joint-degree programme. The Boards of both Faculties on an equal basis have the responsibility for the quality of the programme. The Vrije Universiteit Amsterdam programme director and the University of Amsterdam co-programme director jointly take care of the contents, organisation and quality assurance of the programme. The Programme Committee, being especially installed for this programme and being composed of equal numbers of lecturers and students, advises programme management on the programme quality. The Examination Board for this programme and one other joint-degree master programme of these Faculties has the authority to monitor the quality of examinations and assessments of this programme.

The Master Entrepreneurship programme is a one-year, academic master programme in the domain of entrepreneurship. The concept of entrepreneurship is defined broadly for the programme and is meant to include setting up new commercial ventures, undertaking entrepreneurial activities within organisations or taking initiatives to address societal problems. The programme drafted a domain-specific framework of reference to delineate this field. The objectives of the programme are to educate students to assess and develop new business ideas in uncertain settings, both as new ventures and within existing organisations. More in particular, the programme objectives are to educate students in knowledge on entrepreneurship, to train them in entrepreneurial skills and to teach them the entrepreneurial attitude. Students both study entrepreneurship and acquire the entrepreneurial mind-set. Students are taught to link the theoretical and practical dimensions of entrepreneurship.

Programme management conducted a survey, benchmarking the programme against similar programmes in the Netherlands or abroad. Apart from similarities, the Vrije Universiteit Amsterdam and University of Amsterdam programme distinguishes itself by proposing a broad view on entrepreneurship and by addressing both the theoretical and practical dimensions of entrepreneurship.

The programme objectives are to prepare students for positions in the professional field, taking up jobs within existing organisations or being employed by start-up or scale-up companies. The Advisory Board for the programme, being composed of professional field representatives, advises programme management on the alignment of the programme to professional field requirements. The programme is well-embedded in the Amsterdam entrepreneurial ecosystem, consisting of large numbers of established companies and start-up and scale-up companies.

The programme objectives have been translated into the intended learning outcomes. The programme intended learning outcomes of the programme include, as the main points, thorough knowledge and understanding of entrepreneurship, knowledge and skills to assess, develop or validate academic research and business ideas in this domain, knowledge and skills to address problems in entrepreneurial settings, communication skills in this domain, entrepreneurial attitude, and self-directed learning skills.

Programme management drafted a table from which the matching of the intended learning outcomes to the Dublin descriptors for master programmes may be inferred.

#### *Considerations*

The panel regards the collaboration of the two Faculties of Vrije Universiteit Amsterdam and University of Amsterdam to be well-organised and successful. The panel welcomes the Universities' initiatives to offer this master programme, allowing students to acquire knowledge and skills in entrepreneurship.

The programme objectives are sound and relevant. The panel appreciates the programmes objectives to educate students in knowledge on entrepreneurship, entrepreneurial skills and the entrepreneurial mind-set. The panel sees the programme as an academic programme, allowing students to study entrepreneurship and to reflect academically on entrepreneurship.

The panel appreciates the programme having been benchmarked against programmes in this field in the Netherlands and abroad. The benchmark adds to the clarification of the programme profile. The panel recommends, however, to distinguish this profile more clearly from other academic and professional programmes both in the Netherlands and abroad.

The panel regards the intended learning outcomes of the programme to meet the programme objectives and to be well-articulated. The panel has established the intended learning outcomes to conform to the master level.

#### *Assessment of this standard*

These considerations have led the assessment panel to assess standard 1, Intended learning outcomes, to be satisfactory.

## 4.2 Standard 2: Teaching-learning environment

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

### *Findings*

The number of incoming students in the last few years decreased to some extent from 116 students in 2014 to an estimated number of 80 students in 2018. About 40 % of the incoming students originate from abroad. Programme management has set the target for the influx at about 100 students. The programme requires students to be admitted to have academic working standards, sound knowledge of research methodology, sufficient grade point average in previous education, and appropriate motivation. Students with Vrije Universiteit Amsterdam or University of Amsterdam bachelor degrees in business administration or economics are admitted unconditionally. The programme wants to attract students from various backgrounds. Students with bachelor degrees in other disciplines, such as natural sciences, are therefore invited to apply. Students with bachelor degrees of institutes of higher vocational education (hbo) are admitted on condition they have taken the 30 EC pre-master programme. International students coming from non-English-speaking countries have to pass the English language test.

The curriculum of the programme takes one year to complete and carries a total study load of 60 EC. Programme management presented a table, showing the mapping of the intended learning outcomes and the courses. The curriculum is composed of compulsory courses (30 EC), specialisations courses (12 EC), an elective course or internship (6 EC) and the Master thesis project (12 EC). All courses always address both the theoretical and practical dimensions of subjects, some courses leaning more to the theoretical side and other courses emphasising the practical aspects. The compulsory courses introduce students to general theoretical and practical and to financial and social aspects of entrepreneurship. One of these mandatory courses acquaints students with both quantitative and qualitative research skills, being the preparation for the Master thesis project as well. In addition, students may specialise in their preferred field, taking two specialisation courses. They also are required to take an elective course or do an internship. About 30 % of the students opt for the internship. The internship may be aligned with the Master thesis project, but students should always submit two separate reports. As part of some of the courses, students in small groups do applied real-life research assignments. The study association of the programme regularly schedules extra-curricular events to bring students into contact with entrepreneurs and start-up companies. The Master thesis project at the end of the curriculum is the individual research project to be completed by every one of the students.

A total number of 17 lecturers are involved in the programme. They are predominantly permanent staff members and active researchers in the research departments of the Faculties of both Universities. Courses are offered by lecturers of the two Faculties on an equal basis. Staff members often have contacts with organisations in the professional field, being able to link subjects to the professional practice. Rather frequently, guest lecturers from the professional field are invited to highlight subjects. Of the permanent staff members, about 94 % have PhD degrees and about 82 % are BKO-certified. Programme management and course coordinators meet regularly to discuss the alignment of courses and the coherence of the curriculum. Team meetings with all lecturers are planned.

The educational concept of the programme is geared towards preparing students for their roles as entrepreneurial thinking and acting academic professionals. The teaching methods adopted in the programme are larger-scale lectures and smaller-scale tutorials. As both theory and practice are important in the programme, students, among others, read and discuss journal articles to deepen theoretical knowledge and do assignments to promote practical knowledge and skills. The number of hours of face-to-face education in the programme is on average 12 hours per week. The students-to-staff ratio in the programme is about 25/1. The study load of the programme is experienced by students to be rather high. The drop-out rates in the programme are, however, only about 5 % to 10 %. The proportion of students completing the programme in one year is on average 73 % and the proportion completing the programme in two years is on average 88 %. The average study duration of the programme graduates amounts to 12 to 14 months.

#### *Considerations*

The panel is positive about the student numbers in the programme and supports programme target figures of 100 students per year. Prospective students are well-informed about the programme. The admission procedures are adequate. Although the entry requirements for the programme are appropriate, the panel recommends to articulate formal requirements more explicitly.

The panel is positive about the curriculum contents. The alignment of the intended learning outcomes and the curriculum components has been well-elaborated. The courses in the curriculum are up to standard. The programme has succeeded well in balancing theoretical and practical dimensions of entrepreneurship. However, the panel proposes for 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.. Scientific knowledge and skills are represented adequately in the curriculum. Although the curriculum contents are in order at this moment, the panel underlines that the recommendation before to distinguish the profile more clearly from other programmes might also have consequences for the curriculum content in the future.

The panel regards the lecturers in the programme to be well-qualified both as researchers and as teachers. They are active researchers in their fields and competent teachers. Some of them can flexibly demonstrate both the roles of academician and entrepreneur. The panel also welcomes guest lecturers from the professional field being involved in the programme. The interaction among lecturers is adequate. The panel suggests to realise the plans made to intensify this interaction.

The educational concept and study methods are in line with the programme characteristics. The number of hours of face-to-face education as well as the class sizes are adequate. The study guidance is organised satisfactorily. Although the study load of the programme is high, the proportion of students completing the programme in one or two years is very favourable.

#### *Assessment of this standard*

These considerations have led the assessment panel to assess standard 2, Teaching-learning environment, to be satisfactory.

### 4.3 Standard 3: Student assessment

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

#### *Findings*

The Faculties of both Universities have decided to adopt the Vrije Universiteit Amsterdam policies and system of examinations and assessments for the programme. The programme examination and assessment procedures are, therefore, aligned with the Vrije Universiteit Amsterdam policies on examination and assessment quality and the Vrije Universiteit Amsterdam School of Business and Economics assessment policies in this respect. Principles and procedures for the programme examinations and assessments have been laid down in the programme assessment plan. The Examination Board for this programme has the authority to monitor the quality of examinations and assessments of the programme.

In all of the courses, multiple examinations are scheduled. Examination methods adopted are, among others, written examinations with open-ended questions, individual essays, individual assignments, group assignments or group projects. The effects of free-riding in group projects or assignments are countered by having at least 60 % of the final grade for courses be based upon individual performances by students. The examination methods are aligned with the course contents to be assessed.

The Master thesis project procedures are listed in the Master thesis guidelines. Students are suggested topics for their theses, but may also suggest their own topics. Supervisors are matched to students by the programme thesis coordinator on the basis of topics proposed. Every one of the students is entitled to individual supervision. Supervisors and students meet about five to six times. Two examiners independently assess the Master thesis and meet to discuss the assessment and the grade. They use the rubrics assessment form. The form includes a range of assessment criteria, such as theory/conceptual framework, methodology, field work, argumentation, and degree of self-reliance and reaction to feedback. All theses are checked for plagiarism. If the difference in grades between the examiners is more than 2.0 points, a third examiner will be involved.

Programme management and the Examination Board have taken measures to promote the validity, reliability and transparency of examinations and assessments. The Examination Board appoints the examiners. In the assessment plan of the programme, the contents and examinations methods of the courses have been aligned to the course goals and the programme intended learning outcomes. The assessment plan is being implemented. Course assessment files specifying, among others, course examinations, model answers, assessment criteria and examinations' analyses are being implemented. The Examination Board reviews course examinations and Master theses.

#### *Considerations*

The examinations and assessment rules and regulations of the programme are up to standard, these being in line with Vrije Universiteit Amsterdam and with Vrije Universiteit Amsterdam School of Business and Economics guidelines and policies. The panel considers the position of the Examination Board and the activities of the Board to monitor the examinations and assessments of the programme to be adequate.

The panel approves of the examination methods adopted by the programme. The methods are consistent with the course goals and contents. The effects of free-riding in group assignments are appropriately countered.

The supervision and assessment processes for the Master thesis projects have been well-organised. Students are offered appropriate supervision. The supervisors are very accessible. The assessment procedures are up to standard, involving two examiners assessing the work separately and on the basis of elaborate rubrics scoring forms with relevant assessment criteria.

The panel considers the measures ensuring the validity, reliability and transparency of examinations and assessments to be satisfactory.

*Assessment of this standard*

The considerations have led the assessment panel to assess standard 3, Student assessment, to be satisfactory.

#### 4.4 Standard 4: Achieved learning outcomes

The programme demonstrates that the intended learning outcomes are achieved.
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##### *Findings*

The panel reviewed the Master theses of fifteen programme graduates of the last two years. The average grade for the Master thesis projects was 7.4 for 2016/2017 and for 2017/2018. Having examined Master theses, the Examination Board is of the opinion grades in general terms may be set somewhat too high. Programme management will follow up on the Board's advice to lower the grades to some extent.

About 57 % of the programme graduates find suitable positions within three months after graduation, whereas about 71 % of them find positions within six months. About 45 % of the programme graduates are employed by established companies, about 38 % of them work for start-up or scale-up companies and about 17 % of them started their own business. About 68 % of the programme graduates indicate being content to very content with the programme as the preparation for their professional careers.

##### *Considerations*

The Master theses the panel studied, match the intended learning outcomes of the programme. The theses give appropriate proof of the academic reflection on entrepreneurship by the programme graduates. The panel welcomes the scientific structure of the theses, the methodology applied and the empirical research done. No theses were found by the panel to be insufficient. The panel acknowledges the grades being too high in general terms and supports the Examination Board and programme management intentions to set the grades somewhat lower.

The panel considers the programme graduates to have reached the intended learning outcomes. The panel greets over 50 % of the programme graduates having obtained positions at start-up or scale-up companies or having started their own companies. The panel regards these figures to reflect the programme objectives.

##### *Assessment of this standard*

The considerations have led the assessment panel to assess standard 4, Achieved learning outcomes, to be satisfactory.

## 5. Overview of assessments

Standard	Assessment
Standard 1. Intended learning outcomes	Satisfactory
Standard 2: Teaching-learning environment	Satisfactory
Standard 3: Student assessment	Satisfactory
Standard 4: Achieved learning outcomes	Satisfactory
Programme	Satisfactory

## 6. Recommendations

In this report, a number of recommendations by the panel have been listed. For the sake of clarity, these have been brought together below. These panel recommendations are the following.

- To distinguish the programme profile more clearly from other academic and professional programmes both in the Netherlands and abroad.
- To articulate formal entry requirements for the programme more explicitly.
- 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.