



UNIVERSITA' DEGLI STUDI DI MILANO
PROGRAMME DESCRIPTION - ACADEMIC YEAR 2022/23

IN
MANAGEMENT OF INNOVATION AND ENTREPRENEURSHIP (MIE)
- Classe LM-77
Enrolled from 2021/2022 academic year

HEADING

Degree classification - Denomination and code:	LM-77
Degree title:	Dottore Magistrale
Curricula currently available:	DIGITAL INNOVATION / ENTREPRENEURSHIP / FINANCE FOR INNOVATION
Length of course:	2 years
Credits required for admission:	180
Total number of credits required to complete programme:	120
Course years currently available:	1st , 2nd
Access procedures:	open, subject to entry requirements
Course code:	B75

PERSONS/ROLES

Head of Study Programme

Prof.ssa Clodia Vurro

Tutors - Faculty

Prof.ssa Maria Letizia Giorgetti (Academic guidance tutor)

Prof.ssa Samantha Leorato (Academic guidance tutor)

Prof.ssa Clodia Vurro (Internship tutor)

Prof.ssa Maria Laura Toraldo (Erasmus and international mobility tutor)

Degree Course website

<https://mie.cdl.unimi.it>

Degree Course E-mail

Email: mie@unimi.it

CHARACTERISTICS OF DEGREE PROGRAMME

General and specific learning objectives

The Master of Science (Laurea Magistrale, LM-77) in Management of Innovation and Entrepreneurship (MIE) of the University of Milan aims at providing students with theoretical knowledge and analytical tools to identify and exploit entrepreneurial opportunities for innovation, change management and organizational transformation.

The drivers of new business creation, the ability to identify business opportunities offered by the markets, the analysis of human, economic and financial resources needed to create and develop new projects represent some of the topics in the entrepreneurship field. Entrepreneurship and innovation are interwoven. Innovation is conceived in a broad sense, spanning from new knowledge generation to enter in new markets to the development of new products, processes and management approaches, based on innovative organizational solutions and competitive strategies.

Alongside the creation of new companies, the ability to innovate and seize the opportunities for investing in new markets by existing companies is a condition of success for the revitalization of more mature businesses.

The course structure is meant to strengthen the acquisition of knowledge and skills concerning the analysis and interpretation of business decision-making processes, with a specific focus on the design, implementation and evaluation of entrepreneurial and innovation processes taking place in a variety of industrial sectors where goods and services are produced.

The program adopts an interdisciplinary approach to the study of entrepreneurial phenomena and innovation. Digging deep into management disciplines (management control, strategic planning, corporate finance, business planning, marketing channels management, relations with the financial sectors and public sector organizations), economic disciplines (industrial

economy, company history), legal disciplines (business law), and quantitative methods (market forecasting tools and advanced data analysis), students will acquire knowledge and skills useful to guide the entrepreneurial and innovation process both in newly founded entities and in already existing organizations.

Graduates of “Management of innovation and Entrepreneurship” will be able to apply acquired knowledge and skills in two related areas:

□ Within existing companies and organizations: in this context s/he can contribute to the design, development and implementation of innovative projects (for example: new product development, implementation of new production processes, new market entry);

□ In the launch of new business initiatives (start-ups), where the graduate will be able to collaborate in the construction of the team, the development of the business ideas and their exploitation.

Combining entrepreneurial, managerial, economic and financial skills with sound knowledge of new product development and innovation management processes, the Master's Degree in “Management of Innovation and Entrepreneurship” trains professionals oriented both to craft and launch new entrepreneurial initiatives and to occupy project management positions for new product development and innovation management. Additionally, the Program provides solid evaluation skills to assess innovation projects, thus opening opportunities in both private organizations (management consulting firms, financial institutions) and public-sector organizations (development agencies and local partnerships).

The overall design of the Program takes advantage, in addition to classroom learning through lectures and exercises, of the active participation of students in innovative and entrepreneurial projects throughout the entire course of studies (that is, entrepreneurship laboratories), and further developed with reference to the internship and preparation of the final thesis. Teamwork will be an integral part of the entire program, to promote critical and collaborative thinking, thus setting the basis for a unique learning opportunity. Opportunities to meet and work with professionals and companies will be provided and actively promoted.

To strengthen the link with companies, the usual governance body (that is, the Teaching Committee) will be complemented with the establishment of a Committee composed by faculty members and professionals who will plan projects, joint laboratories, guest lectures and similar initiatives.

Expected learning outcomes

In accordance with the principles of European harmonization, knowledge and skills in terms of expected learning outcomes, acquired or developed by graduates of Management of Innovation and Entrepreneurship, are detailed below according to the system of Dublin descriptors:

A. Knowledge and understanding

Digital Innovation Curriculum: Graduates in Management of Innovation and Entrepreneurship with a curriculum in Digital Innovation will know and understand:

- _the impact of digitalization and industry 4.0 across company functions, both at strategic and operational levels.
- _the use of quantitative analysis tools to support business decisions, market and technological change analysis, with particular reference to the digitalization of business processes;
- _the levels of complexity implicit in the management of highly uncertain contexts and the advanced techniques for business problem-solving.

The intended learning objectives will be pursued through:

- 1) traditional lectures and innovative teaching methods, to constantly promote critical thinking and confrontation on the various topics, the use of data and empirical evidence drawn from company settings and the economic system as a whole;
- 2) individual and group in-depth study;
- 3) academic and professional seminars. Learning outcomes are verified through exams, individual reports and group projects.

Entrepreneurship Curriculum: Graduates in Management of Innovation and Entrepreneurship with a curriculum in Entrepreneurship will know and understand:

- _the set of tasks and skills required for the development of entrepreneurial initiatives, as well as the complexity of the decision-making process and the need to dominate several functional, interdependent fronts;
- _the opportunities and risks deriving from the launch of new initiatives, which can also make a fundamental contribution to the construction of solid career paths in various fields.

Particular emphasis will be given to the development of in-depth analytical skills, as well as to the comparison and discussion in small groups, and the development of new ideas. The learning outcomes are verified through final exams, drafting of individual reports and group work that simulate or reproduce real business conditions.

Finance for Innovation Curriculum: Graduates in Management of Innovation and Entrepreneurship with a curriculum in Finance for Innovation will know and understand:

- _the challenges that innovative companies face to raise and manage financial resources from prospective investors, including banks, venture capital and private equity funds and secondary markets;
- _the opportunities and risks associated with the fintech revolution and the gradual disintermediation of finance;
- _the financial dimensions relating to industrial and intellectual property (patents, trademarks, copyrights, know-how, etc.) and their analysis, valuation and implementation.

The above learning objectives are pursued through a wide range of teaching methods to meet different learning styles. The main teaching method will be represented by class lectures. While attending classes, students will be involved in activities in small groups, online discussion platforms, case study analysis, practical problem-solving activities, real case simulation, gaming and guest lectures.

B. Applying knowledge and understanding

Digital Innovation Curriculum: Graduates in Management of Innovation and Entrepreneurship with a curriculum in Digital Innovation will be able to apply acquired knowledge and understanding to:

_set the analysis of economic, managerial and financial variables to support business decisions in the digital era;

_carry out scenario analyses that allow the company to orient itself in the choices concerning technological, organizational and product innovation.

The learning objectives above are pursued through classroom teaching activities that constantly provide for a critical comparison on the various topics, the use of data and factual elements drawn from the company and the economic system as a whole; participation in company internships structured around specific training projects; in-depth individual and group activities. The learning outcomes are verified through exam tests, drafting of individual and group reports, reports on internship activities.

Entrepreneurship Curriculum: Graduates in Management of Innovation and Entrepreneurship with a curriculum in Entrepreneurship will be able to apply acquired knowledge and understanding to:

_develop new business projects with a strong innovative content, by means of plans and documents based on autonomous analyses;

_find the resources necessary to start up new business initiatives, with particular regard to the preparation of quality business plans.

Also in this case, emphasis will be given to strongly applied teaching methodologies and team work on real cases.

Finance for Innovation Curriculum: Graduates in Management of Innovation and Entrepreneurship with a curriculum in Finance for Innovation will be able to apply acquired knowledge and understanding to:

_make sophisticated investment decisions, including the value of intellectual property and of real options;

_collect external financial resources necessary for the development of innovative companies, and optimizing the capital structure.

Applied teaching methodologies and small-team work will be given the highest priority also in this case.

C. Making judgements

Graduates in Management of Innovation and Entrepreneurship will be able to use the knowledge acquired to express evaluations and make decisions in highly uncertain contexts, such as companies operating in the knowledge-based sectors.

In particular:

_on the strategic level, s/he will have to be able to make decisions concerning company long-term goals and competitive positioning;

_on the operational level, s/he will be able to make judgements about the sources and the quality of the data to be used to support decision-making processes.

The objectives are pursued by promoting a pervasive inclusion, in the various training activities (classroom teaching activities, internships, preparation for the final exam), of case studies and simulations, moments of critical reflection on problems and field projects. The achievement of such learning outcomes is verified as part of the final evaluation of the different training activities.

D. Communication skills

Graduates in Management of Innovation and Entrepreneurship will be trained on the use of appropriate language and analytical knowledge, by working on the production of reports with the support of technological tools. In so doing, they will develop verbal and written communication skills, in public or within a group. Students will improve their ability to communicate about:

Strategic decision at the different levels within a company;

Financial and economic projections, scenarios, and results, related to specific action plans.

These objectives are pursued through the inclusion of communication activities and case study, scenario or report presentations, within the various courses. The achievement of the learning objectives is verified through the assessment of the communication skills of the students demonstrated during the above-mentioned presentation activities.

E. Learning ability

Graduates in Management of Innovation and Entrepreneurship develop the ability to dynamically use the acquired problem-solving knowledge and to access various types of information sources (publications, databases, information available on the

web, sources regulations), to:

_apply it systematically to subsequent personal and professional experiences;

_critically analyze data, information, experiences, also using quantitative tools to identify new research paths and explore new knowledge.

The objectives are pursued, in particular, through the preparation of autonomous in-depth studies applying the contents proposed in class and the internship report, as well as the preparation of the final exam. The achievement of the above objectives is verified as part of the final evaluation of the various training activities and of the Master thesis

Professional profile and employment opportunities

Professional profile: the Program is aimed at young people who want to embark on a managerial career oriented towards innovation themes, as well as those who want to start new business ventures.

Functions: business analysis and development; coordination and management of innovation projects; new business model development; entrepreneurs and social entrepreneurs; property rights consultants;

Skills: ability to analyze and interpret sectoral and competitive dynamics; to design new initiatives within existing companies; ability to plan and start new business ventures;

Career opportunities: managers in national and international manufacturing and service companies, in large retailers; entrepreneurs; freelancers and consultant in the design and implementation of new initiatives.

The course is intended to prepare enrolled students to the following professions (ISTAT Classification):

Digital Innovation Curriculum

Directors of private companies in manufacturing sectors

Directors of private companies in commerce

Directors of private companies in services for companies, banks and similar

Directors of business functions

Entrepreneurs and small business managers in information and telecommunication services

Entrepreneurship Curriculum

Entrepreneurs, managers and managers of small businesses in manufacturing sectors

Entrepreneurs, managers and managers of small businesses in commerce

Entrepreneurs, managers and managers of small businesses in services for businesses, banking and similar

Entrepreneurs and directors of large banks, insurance companies, real estate agencies, financial intermediaries

Entrepreneurs and directors of large companies in services to businesses and individuals

Directors and general managers of companies

Finance for Innovation Curriculum

Entrepreneurs of innovative firms

Financial analysts working for medium and large innovative companies

External financial consultants for small, medium and large innovative businesses

Financial analysis and investment managers working for investments banks, commercial banks, investment funds (venture capital, private equity, family offices?) and other financial intermediaries

Directors and managers of finance departments

Pre-requisites for admission

Admission to the Master programme in Management of Innovation and Entrepreneurship requires:

1) Curricular requirements

A - an Italian degree (ex. DM 270 /04) of the following classes or an Italian degree (ex DM 509/99) in the subjects equivalents to those listed above.

L-16 Scienze dell'amministrazione e dell'organizzazione

L-18 Scienze dell'economia e della gestione aziendale

L-33 Scienze economiche

B - Candidates holding a different degree qualification can apply if they meet the following minimum requirements:

1. At least 50 CFU/ECTS in the areas of business/management, economics, mathematics, statistics and law by the deadline for admission application:

2. Out of these 50 CFU/ECTS:

_at least 24 CFU/ECTS in the area of business/management (SECS-P/07, SECS-P/08, SECS-P/09, SECS-P/10, SECS-P/11, ING-IND/35);

_at least 12 CFU/ECTS in the area of economics (SECS-P/01, SECS-P/02, SECS-P/03, SECS-P/06, SECS P/12);

_at least 12 CFU/ECTS in the area of mathematics and statistics (SECS-S/01, SECS-S/03, SECS-S/04, SECS-S/05, SECS-

S/06, MAT/05, MAT/06, MAT/09);

_In order to obtain the needed 50 CFU/ECTS applicants can also consider credits in law (IUS/04, IUS/05, IUS/07).

C - Proficiency in English at a B2 level or higher, under the Common European Framework of Reference for Languages (CEFR), is required for admission.

The B2-level requirement will be ascertained by the University Language Centre (SLAM) upon admission as follows:

- Language certificate at or above B2, obtained no more than three years earlier. For the list of language certificates recognized by the University please review: <https://www.unimi.it/en/node/39267/>). The certificate must be uploaded when submitting the online application;

- English level achieved during a Bachelor's degree programme through SLAM courses and tests. The test must have been passed within the last four years. It will be assessed administratively, without the applicant having to attach any certificates;

- Placement Test delivered by the University Language Centre (SLAM), which will take place according to the schedule posted to the website: <https://www.unimi.it/en/node/39267/>

All those who fail to submit a valid certificate or do not meet the required proficiency level will be invited to take the test through the admission procedure.

Candidates who do not sit or pass the placement test will have until 30 June 2022 (Extra EU) or by 31 July 2022 (EU) to obtain and submit a recognized certificate to SLAM.

Students who do not meet the requirement by 30 June 2022 (Extra EU) or by 31 July 2022 (EU) will not be admitted to the Master's degree programme and may not sit further tests.

2) Assessment of personal competencies and skills

Minimum curricular requirements cannot be considered as a verification of personal competencies and skills, which is mandatory. Admission is conditional on the assessment of the personal qualification by the Admission Board, whose member are appointed by the Faculty Board Collegio Didattico.

For candidates who meet the minimum requirements, assessment of personal competencies and skills is based on academic merit and choice coherence. To this end, each applicant must submit, together with the application:

- _a detailed curriculum vitae (it refers to study and work experience, and any relevant achievements);

- _a detailed study plan of the bachelor program, with the list of exams taken and relative grade, as well as average grade obtained and final degree.

- _a short bio detailing the coherence of the candidate's previous experience with MIE and the selected curriculum.

Failing to provide the compulsory documentation will result in the exclusion from the selection procedure.

The Admission Board evaluates each candidate according to the grid below. Applicants who obtain less than 60 points are not admitted. Applicants who obtain more than 80 points are admitted without any further verification.

Criterion: Academic curriculum

Description: quality of the previous degree as well as the average grade obtained in the bachelor program. Grades obtained in business/management, mathematics and statistics courses are also part of the evaluation.

Maximum Score: 60

Criterion: Choice coherence

Description: Coherence between the academic curriculum and/or activities previously carried out and the learning objectives of the MSc in Management of Innovation and Entrepreneurship

Maximum Score: 40

The Admission Board reserves the possibility to request the applicant an oral interview or written text for admission, held in English language and exclusively done via electronic devices (eg.: via skype or other platforms). The interview is aimed at verifying the skills as mentioned above. Details will be published on the website.

Applicants must obtain the bachelor degree by 31st December 2022.

Programme structure

The course structure is intrinsically interdisciplinary, be leveraging on a variety of theories and perspectives on entrepreneurial phenomena and innovation.

Campus

Faculty of Political, Economic and Social Sciences (SPES) - Via Conservatorio, 7 - 20122 MILANO

Language test / computer literacy test

Students without an Italian degree or diploma must obtain 3 credits in Additional language skills: Italian by proving an Italian language proficiency at level A2 within the Common European Framework of Reference for Languages (CEFR). This level can be assessed by the end of the degree course in the following ways:

- by submitting the language certificate achieved no more than three years prior to the submission, at level A2 or higher,

recognised by the University (the list of recognised language certificates can be found at: <https://www.unimi.it/en/node/349/>). The language certificate must be uploaded through the service <https://informastudenti.unimi.it/saw/ess?AUTH=SAML>, by choosing the category SLAM;

- by an entry-level test, organised by SLAM, which can be taken at the beginning of every semester.

Students who fail to reach level A2 will have to attend a 60-hour Italian course organised by SLAM and to pass the final test during the I semester of the second year of study in order to earn 3 ECTS credits of Additional Language Skills: Italian.

Compulsory attendance

Strongly recommended.

Study plan definition and submission for approval

Students can present the study plan and the choice of the second-year curriculum starting from the first year.

Degree programme final exam

To complete the study program, students must have passed all the exams required by their study plan, completed the internship/attended labs and discussed their master thesis.

Criteria for admission to degree course final exam

To be admitted to the final exam it is necessary to have acquired 105 ECTS.

EXPERIENCE OF STUDY ABROAD AS PART OF THE DEGREE PROGRAM

The University of Milan supports international mobility by providing its students with the opportunity to spend study and internship periods abroad. It is a unique chance to enrich your educational path in a new exciting environment.

The agreements entered into by the University with over 300 universities from 30 different countries under the European Erasmus+ programme allow regularly enrolled students to carry out part of their studies at one of the partner universities or to undertake internships at companies, training and research centres and other organizations.

Similar international mobility opportunities are provided outside Europe, through agreements with a number of prestigious institutions.

Study and internships abroad

Students enrolled in MIE program can spend a study period abroad as part of the Erasmus+ Programme, to take courses, sit exams and/or conduct research on their master's dissertation. The study abroad period, which lasts from three to 12 months, allows access to the teaching and research facilities of European Universities. Once students return to Italy, they receive academic recognition for the activities successfully conducted abroad.

The Master in Management of Innovation and Entrepreneurship has activated two exchange programs with Université Côte d'Azur – Graduate School and Research of Economics and Management (ISEM, Sophia Antipolis, France) and Universidad Carlo III (Madrid, Spain).

The Master of Science in Management of Innovation and Entrepreneurship has also selected appropriate partner universities in France (Université Jean Moulin - Lyon III), Spain (University of Salamanca), Poland (University of Economics in Katowice, University of Lodz, Warsaw School of Economics e University of Gdansk), Portugal (University of Porto e ISAG European Business School), Russia (Plekhanov Russian University of Economics) and China (School of Business of Renmin University). Offered courses cover the most relevant topics and disciplines in line with the objective of the Program, such as, for example: R&D and Innovation Management, International corporate finance, Entrepreneurship strategy, Accounting and finance of new ventures, Management of new ventures, Technology-based firms: venturing development, Marketing. Course selection is finalized prior to departure together with the student mobility representative of the degree course. Credits obtained are officially recognized at the end of the exchange period and included in the study plan.

Students can also join the traineeship programme (Placement), by going abroad from 2 up to 12 months, starting their traineeship from the first year of study. For a traineeship which is an integral part of the curriculum, the sending institution must give full academic recognition for the period spent abroad. For a traineeship that is not part of the curriculum of the student, the sending institution shall provide recognition at least by recording this period in the Diploma Supplement or, in the case of recent graduates, by providing a traineeship certificate.

How to participate in Erasmus mobility programs

The students of the University of Milan can participate in mobility programmes, through a public selection procedure.

Ad hoc commissions will evaluate:

- Academic career
- the candidate's proposed study programme abroad
- his/her foreign language proficiency
- the reasons behind his/her application

Call for applications and informative meetings

The public selection for Erasmus+ mobility for study generally begins around February each year with the publication of a call for applications specifying destinations and requirements. Regarding the Erasmus+ Mobility for Traineeship, the University of Milan usually publishes two calls a year enabling students to choose a destination defined by an inter-institutional agreement or to find a traineeship position on their own.

The University organizes informative meetings to illustrate mobility opportunities and rules for participation.

Erasmus+ scholarship

The European Union grants the winners of the Erasmus+ programme selection a scholarship to contribute to their mobility costs, which may be supplemented by the University funding for disadvantaged students.

Language courses

Students who pass the selections for mobility programmes can benefit from intensive foreign language courses offered each year by the University Language Centre (SLAM).

<https://www.unimi.it/en/node/8/>

Learn more at <https://www.unimi.it/en/node/274/>

For assistance, please contact:

International Mobility Office

Via Santa Sofia 9 (second floor)

Tel. 02 503 13501-12589-13495-13502

Contacts: InformaStudenti; mobility.out@unimi.it

Student Desk booking through InformaStudenti

ADMISSION CRITERIA: 1ST YEAR OPEN, SUBJECT TO ENTRY REQUIREMENTS

Links to enrolment information and procedures

<https://www.unimi.it/en/study/enrolment>

Practical instructions

Applicants from EU must apply for admission to the MIE programme from March the 15th to June the 30th.

NON-EU Applicants must apply for admission to the MIE programme from March the 15th to May the 31st.

Further information about the foreign qualifications and about the access of foreign students are published on the Ministry website <http://www.studiare-in-italia.it/studenti stranieri/> and on the University website in the sections dedicated to international students.

Applicants will be selected on the basis of the documentation provided (please refer to the section on entry requirements above). Admissions will be notified after the deadline for application.

Further information relating to MIE programme and admission criteria/procedures are available at <https://mie.cdl.unimi.it/en/enrolment>. For additional enquiries please contact mie@unimi.it.

N° of places reserved to non-EU students resident abroad

50

1st COURSE YEAR Core/compulsory courses/activities common to all curricula		
Learning activity	Ects	Sector
Advanced Industrial Organization	6	SECS-P/06
Business and Commercial Law	6	IUS/04
Business History	6	SECS-P/12
Corporate Finance	6	SECS-P/09
Management of Innovation	9	SECS-P/08
Performance Management and Control Systems	9	SECS-P/07
Quantitative Methods	12	(6) SECS-S/01, (6) SECS-S/03
Total number of compulsory credits/ects		54
Further elective courses common to all curricula		
Students must get 6 CFU/ECTS either through an internship or lab attendance (please check https://mie.cdl.unimi.it)		
Students must get 9 CFU/ECTS by choosing one or more elective activity/ies. It is suggested to choose among MIE, MEF, EPS and DSE courses.		
Foreign students with insufficient knowledge of the Italian language must obtain 3 CFU/ECTS for “Additional language skills” by attending an Italian language course organized by the University Language Center. Instructions will be provided		

on the website.		
Additional Language Skills: Italian (3 ECTS)	3	ND
<i>End of course requirements common to all curricula</i>		
Final Exam	15	NA
Total number of compulsory credits/ects	15	

LIST OF CURRENTLY AVAILABLE CURRICULA

DIGITAL INNOVATION Course years currently available: 1st, 2nd
 ENTREPRENEURSHIP Course years currently available: 1st, 2nd
 FINANCE FOR INNOVATION Course years currently available: 1st, 2nd

CURRICULUM: [B75-A] DIGITAL INNOVATION

<i>2nd COURSE YEAR Core/compulsory courses/activities Curriculum-specific features DIGITAL INNOVATION</i>		
Learning activity	Ects	Sector
Data-driven Innovation Management	9	SECS-P/08, SECS-P/10
Digital Marketing and Innovation	9	SECS-P/08
Innovation in Marketing Channels	9	SECS-P/08
Strategies and Tools for Industry 4.0	9	SECS-P/08
Total number of compulsory credits/ects	36	

CURRICULUM: [B75-B] ENTREPRENEURSHIP

<i>2nd COURSE YEAR Core/compulsory courses/activities Curriculum-specific features ENTREPRENEURSHIP</i>		
Learning activity	Ects	Sector
Advanced Strategic Management	9	SECS-P/08, SECS-P/07
New Business Start-Up	9	SECS-P/08
Property Rights: Legal Aspects	9	IUS/04
Sustainability and Social Entrepreneurship	9	SECS-P/08
Total number of compulsory credits/ects	36	

CURRICULUM: [B75-D] FINANCE FOR INNOVATION

<i>2nd COURSE YEAR Core/compulsory courses/activities Curriculum-specific features FINANCE FOR INNOVATION</i>		
Learning activity	Ects	Sector
Advanced Corporate Finance	9	SECS-P/09
Financial disintermediation	9	SECS-P/11
Managing and Evaluating Intellectual Property Rights	9	SECS-P/09, SECS-P/08
Venture capital and private equity	9	SECS-P/09
Total number of compulsory credits/ects	36	