

## ENTREPRENEURSHIP PROJECT

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| <b>Course code</b>                         | <i>GRAL009</i>  |
| <b>Level of studies</b>                    | <i>Graduate</i>   |
| <b>Number of credits</b>                   | <i>6 ECTS; 27 class hours, 124 hours of self-study, 2 hours of consultation</i>                             |
| <b>Course coordinator (title and name)</b> | <i>PhD candidate, lecturer Gediminas Buivydas, e-mail: <a href="mailto:gedbui@ism.lt">gedbui@ism.lt</a></i> |
| <b>Prerequisites</b>                       | <i>Undergraduate diploma</i>  |
| <b>Language of instruction</b>             | <i>English</i>  |

### THE AIM OF THE COURSE

This module aims to enable students to apply the theoretical knowledge of leadership and strategy gained during the program to practical, real-life situations. Throughout this module, students are asked to demonstrate their learning by creating an entrepreneurship project. This entrepreneurship project will integrate, consolidate, extend, augment, and apply the program's interdisciplinary learnings. As part of this project's development, students will need to work collaboratively, practice leadership skills while interacting with relevant stakeholders, negotiate for resources, and seek opportunities to create value for businesses, communities, or society. Overall, this module aims to provide students with the opportunity to become a new type of leader by putting into practice the knowledge gained through immersive learning in leadership, strategy, and innovation.

### LEARNING OUTCOMES

| <b>Course learning outcomes (CLO)</b>  | <b>Study methods</b>   | <b>Assessment methods</b>                          |
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| CLO1. Critically evaluate information and analyze market environment to solve a problem and make business decisions  | Lectures, self-study, group work, case studies                               | Entrepreneurship project                           |
| CLO2. Demonstrate the ability to apply leadership and strategic thinking knowledge in the practical context of the project and scale the project to a global environment | Self-study, group work, case studies, interactive class tasks and activities | Entrepreneurship project                           |
| CLO3. Develop the ability to work both independently and collaboratively to achieve set deliverables within agreed timeframes  | Lectures, self-study, group work, interactive class tasks and activities     | Entrepreneurship project                           |
| CLO4. Demonstrate the ability to communicate effectively to audiences in a business context and to work with stakeholders across different contexts and countries        | Participation in interactive class and group discussions                     | Group presentation, Entrepreneurship project       |
| CLO5. Demonstrate entrepreneurial, organizational, communication, critical and creative thinking skills  | Lectures, group work, interactive class tasks and activities                 | Entrepreneurship project, Entrepreneurship project |

### ACADEMIC HONESTY AND INTEGRITY

The ISM University of Management and Economics Code of Ethics, including cheating and plagiarism are fully applicable and will be strictly enforced in the course. Academic dishonesty, and cheating can and will lead to a report to the ISM Committee of Ethics. With regard to remote learning, ISM remind students that they are expected to adhere and maintain the same academic honesty and integrity that they would in a classroom setting.

**COURSE OUTLINE**

| <b>Topic</b>   | <b>In-class hours</b>  | <b>Readings</b>   |
|--|------------------------|---|
| <b>How to create a value proposition:</b> job-to-done, the hook, user persona, customer journey map, other aspects of the project. Value proposition and customer value.   | 3                      | Osterwalder, A. (2014). Value proposition design: How to create products and services customers want. Wiley.<br><br>Bocken, N., & Snihur, Y. (2020). Lean Startup and the business model: Experimenting for novelty and impact. Long Range Planning, 53(4), 101953.<br><br>Eisenmann, T. R. (2021). Why Startups Fail.  |
| <b>Introduction to Business Model:</b> value proposition, customer segment, customer relationship, channel, key activities, key resources, key partners, cost and revenue.   | 3                      | Casadesus-Masanell, R. and Ricart, J.E. (2011) How to Design a Winning Business Model, HBR.<br><br>Osterwalder, A., & Pigneur, Y. (2013). Business model generation A handbook for visionaries, game changers, and Challengers. Wiley & Sons.<br><br>Ries. (2011). The Lean Startup: How Today's entrepreneurs use continuous innovation to create radically successful business. Currency. |
| <b>How to find relevant ideas:</b> Insider knowledge, personal pain-points, trends, etc.<br><br><b>The Global perspective.</b> Consideration of global factors when creating a business model. Internationalization of your project. Planning for the scalability of the project internationally.                                | 3                      | Blanck, S. (2009) The Customer Development Manifesto: Reasons for the Revolution  |
| <b>Building your business model:</b> prototyping your MVP and getting feedback. Importance of compelling presentation and stakeholder buy-in. Scaling your project. Internationalization of your idea. Riskiest assumption testing (R.A.T.) concept implementation.  | 3                      | Innella, G., & Rodgers, P. A. (2017). Making sense: harnessing communication through prototyping. The Design Journal, 20(sup1), S1154-S1166.  |
| <b>Entrepreneurship challenge project</b>  | 6                      | Business Model Project  |
| <b>Product &amp; Business Validation:</b> Analyzing diverse monetization models (SaaS, marketplace, freemium, etc.) to ensure financial viability. Evaluation of technical execution strategies: Build (custom dev), Buy (white-label/COTS), or Low-Code/AI (Vibe Coding/No-code) to achieve rapid prototyping and market entry. | 3                      | Teece, D. J. (2010). Business Models, Business Strategy and Innovation.<br>Capron, L. & Mitchell, W. (2012). Build, Borrow, or Buy: Selecting the Right Path to Growth.   |
| <b>Entrepreneurship challenge project:</b> Preparing for the pitches.  | 3                      | Gallo, C. (2020). What It Takes to Give a Great Presentation. Harvard Business Review.<br>Anderson, C (2013) How to Give a Killer Presentation. Harvard Business Review.<br>Elsbach, K.D. (2003) How to Pitch a Brilliant Idea<br>Fryer, B. (2003) Storytelling That Moves People   |
| <b>Entrepreneurship challenge project:</b> The Pitch.  | 3                      | Business Model Project  |
|  | <b>Total: 27 hours</b> |   |

## FINAL GRADE COMPOSITION

| Type of assignment            | Self-study hours | % of the total grade |
|-------------------------------|------------------|----------------------|
| Entrepreneurship project      | 84               | 60%                  |
| Individual Creative Portfolio | 40               | 40%                  |
| <b>Total:</b>                 | <b>124</b>       | <b>100</b>           |

## DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT

### Assessment 1. Entrepreneurship Project.

With your team, you need to define, ideate, prototype, and pitch an entrepreneurship project that showcases all the knowledge, skills, and capabilities acquired in this programme. In this module, we use the term 'entrepreneurship project' as an umbrella term to describe various potential tasks: a business venture to create a product or service of your choice, a social initiative to address a specific issue in the community, or the establishment of a training programme to develop a particular field.

Given the diversity of possible projects, the entrepreneurship project should encompass key deliverables such as market validation, idea generation, competition analysis, value proposition, prototype development, business canvas model, and pitch presentation. As part of an ongoing assessment, learning occurs through both practical engagement and the artefacts produced.

### Assessment 2. Individual Creative Portfolio

Through various engaging activities, students will investigate the concepts of entrepreneurship, creativity, and the role of technology in driving innovation. These activities include participating in discussion forums, tackling ethical dilemmas, conducting creativity assessments, and more. They serve as a broad framework encompassing diverse approaches, such as developing innovative solutions to real-world challenges, designing creative projects, or analysing the impact of technology in entrepreneurial ventures.

The learning experience emphasises both practical engagement and the production of meaningful artefacts, encouraging students to apply their knowledge in idea generation, problem-solving, and integrating ethical considerations into their innovative processes.

## RETAKE POLICY

In case of a negative final grade, students are allowed to retake Final Entrepreneurship project as an individual submission of the project. The weight of the retake is 60%. Other assignments cannot be rewritten/retaken, but their evaluations (if positive) are not annulled.

## ADDITIONAL REMARKS

**Class Participation:** You are expected to actively participate in class discussions, debates and other activities.

**Class Conduct/Professional Behavior:** Students are expected to behave in a manner conducive to an educational setting in the classroom. Inappropriate behaviour will result in the student being asked to leave the class. In addition, students contacting the public (including, but not limited to, research for your project) are expected to act professionally – keeping appointments, dressing appropriately during personal interviews, being respectful of the public's time, etc.

**Deadlines and Details:** Meeting deadlines and attending to details are critical. Therefore, a grade of "0" will be given for all assignments that are not turned in on time.

## REQUIRED READINGS

- Anderson, C. (2013). How to give a killer presentation. *Harvard Business Review*.
- Blank, S. (2009). The customer development manifesto: Reasons for the revolution.  
Blank, S. (2022). Entrepreneurs, is a venture studio right for you? *Harvard Business Review*.
- Bocken, N., & Snihur, Y. (2020). Lean startup and the business model: Experimenting for novelty and impact. *Long Range Planning*, 53(4), 101953.
- Brown, T. (2023). *Change by design: How design thinking creates new alternatives for business and society*. Harper Business.
- Casadesus-Masanell, R., & Ricart, J. E. (2011). How to design a winning business model. *Harvard Business Review*.
- Christensen, C. M., Raynor, M. E., & McDonald, R. (2023). What is disruptive innovation? *Harvard Business Review*.
- Duarte, N. (2023). *Slideology: The art and science of creating great presentations*. O'Reilly Media.
- Elsbach, K. D. (2003). How to pitch a brilliant idea. *Harvard Business Review*.
- Fryer, B. (2003). *Storytelling that moves people*. Harvard Business Review.
- Furr, N., & Dyer, J. (2023). *The innovator's method: Bringing the lean startup into your organization*. Harvard Business Review Press.
- Gallo, C. (2020). What it takes to give a great presentation. *Harvard Business Review*.
- Grant, A. (2023). *Think again: The power of knowing what you don't know*. Viking.
- Innella, G., & Rodgers, P. A. (2017). Making sense: Harnessing communication through prototyping. *The Design Journal*, 20(sup1), S1154–S1166.
- Johnson, M. W. (2023). *Reinvent your business model: How to seize the white space for transformative growth*. Harvard Business Review Press.
- Kelley, T., & Littman, J. (2023). *Creative confidence: Unleashing the creative potential within us all*. Crown Business.
- Kim, W. C., & Mauborgne, R. (2023). *Beyond disruption: Innovate and achieve growth without displacing industries*. Harvard Business Review Press.
- Lencioni, P. (2023). *The five dysfunctions of a team: A leadership fable*. Jossey-Bass.
- Osterwalder, A. (2014). *Value proposition design: How to create products and services customers want*. Wiley.
- Osterwalder, A., & Pigneur, Y. (2013). *Business model generation: A handbook for visionaries, game changers, and challengers*. Wiley.
- Ries, E. (2011). *The lean startup: How today's entrepreneurs use continuous innovation to create radically successful businesses*. Currency.

## ADDITIONAL READINGS

Further readings and interactive learning materials will be provided on the unit e-learning site.