ISM UNIVERSITY OF MANAGEMENT AND ECONOMICS

APPROVED BY
THE STUDY COMMISSION
Minutes No. 02-12-2025-13
as of 26th August 2025

CONTINUOUS BUSINESS DEVELOPMENT PROJECT III

Course code	*MGN 261*
Compulsory in the programs	*Entrepreneurship and innovation*
Level of studies	*Undergraduate*
Number of credits	*3 ECTS*
Course coordinator (title and name)	*Assoc. Prof. Dr. Eigirdas Žemaitis, Fabian Beiner*
Prerequisites	*none*
Language of instruction	*English*

THE AIM OF THE COURSE:

This course aims to empower students to develop a practical prototype or minimum viable product (MVP) that addresses relevant customer needs and current market opportunities. By exploring practical methods, best practices, and entrepreneurial theories, supported by hands-on workshops, active mentorship, and a collaborative, hackathon-like environment, students will learn to test, refine, and showcase their MVPs. Feedback will be provided by peers, lecturers, or invited experts acting as stakeholders. The course deliberately allows flexibility in choosing and applying up-to-date approaches and emerging technologies, encouraging students to tackle key development challenges with an innovative and experimental mindset and demonstrate precise market fit.

MAPPING OF COURSE LEVEL LEARNING OUTCOMES (OBJECTIVES) WITH DEGREE LEVEL LEARNING OBJECTIVES (See Annex), ASSESMENT AND TEACHING METHODS

Course level learning outcomes (objectives)	**Degree level learning objectives (Number of LO)**	**Assessment methods**	**Teaching methods**
CLO1. The student can design main business concept to solve existing customer problems	BLO1.1	Written and oral reflections & explanations	Lectures, guest speaker, videos, online information sources
CLO2. The student demonstrates their ability to present the concept to the mentors and investors and able to articulate main challenges and needs for further development	BLO 4.1 BLO4.2	In-class presentations,	Lectures, mentorship
CLO3. The student can assess main risks associated with specific business ideas and pivot existing projects based on the market needs	BLO1.2	Reflection report	Lectures, mentorship, workshops
CLO4. Students are able to develop Minimum Viable Prototype (MVP) and collect needed feedback from potential stakeholders	BLO1.2 BLO4.3	Demo project	Workshops, mentorship

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 regards 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

Topic	**In-class hours**	**Readings**
BLOCK A—DISCOVERY & PROTOTYPE KICK-OFF		
Course Kick-off: Team Formation & Problem Framing (Problem Statement & Opportunity Canvas)	2	*The Lean Startup, Chapter* "Start" (Ries, 2011) Opportunity Canvas Opportunity Discovery Canvas – How to Validate Potential Solutions
Assumption Mapping: Value-Proposition Sketch (Lean Canvas Snapshot)	2	An introduction to assumptions mapping An Introduction to Lean Canvas How to make a lean business model canvas
Customer-Interview Skills: Schedule Five Real Interviews	2	*Talking to Humans, Chapter "How to Ensure an Effective Session?"* (Constable, 2014) Jobs to be Done 101: Your Interviewing Style Primer
Interview Debrief: Refine Value Proposition Using Jobs-to-Be-Done	2	Clayton Christensen, Jobs-to-be-Done & Competing Against Luck, Part 1 A New Catalog of Jobs to be Done Interviews
Design Quick-Validation Experiments: Landing Page, Concierge, Smoke Test"	2	What is a Concierge MVP, and how to run this test? A Growth Marketer's guide to "Smoke Tests" Landing Page Smoke Test Why the Lean Start-Up Changes Everything
Mentor Speed-Check & Build-Sprint Backlog: Pivot or Persevere	2	None
Total Block A contact hours: 12		
Independent Sprint *(4–8 weeks; self-directed workload, no class hours; remote office hours available on demand)*	0	None
BLOCK B—MVP, TEST & DEMO		

Rapid-Prototyping Toolkit: Define MVP Scope & Skeleton Build	2	*Sprint,* Chapter "Decide" & "Prototype" (Knapp et al., 2016) What is rapid prototyping
Build Sprint: Core Feature Deep-Dive with Roaming Mentors	2	None
Usability Testing Lab: 5-User Protocol	2	Why You Only Need to Test with 5 Users It's not five users
Iterate MVP: Fixes & Pitch-Narrative Draft	2	How to Create a Winning Hackathon Pitch in 5 Steps Best3Minutes guide to your Hackathon Pitch How to Pitch to Investors, Michael Seibel, CEO Y Combinator
Practice Pitches: Rubric-Based Peer Feedback & Final Tweaks	2	None
Final Demo Day & Course Reflection	2	None
Total Block B contact hours: 12		
Grand total in-class contact hours: 24		

FINAL GRADE COMPOSITION

Type of assignment	
Final Group assessment	*70%*
Group project evaluation	**70%**
Individual Components	*30%*
Knowledge application test	*20%*
Reflection	*10%*
Total:	***100%***

DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT
Group assessment (70% of final grade)

Prototype or MVP pitch presentation delivered in teams. 70% is allocated as follows:

- **Concept quality (30%):** clarity of the problem, relevance of the solution, and use of market insight.
- **Prototype development (40%):** extent and functionality of the working MVP, technical or visual quality, and alignment with the concept.
- **Presentation delivery (20%):** structure, storytelling, visuals, and the team's ability to handle Q&A effectively.

- **Peer review (10%):** Average of structured ratings your team receives from classmates during the final pitch session.

Individual assessment (30% of final grade)

- **Knowledge-application test (20%):** A 30-minute multiple-choice exam with a few short, applied questions on key theories, tools, and methods from the course.
- **Attendance and reflection (10%):** Regular attendance in sessions, active participation during workshops, and a concise reflection of approximately 300 words on personal learning and next steps for the MVP.

RETAKE POLICY

If a student's cumulative grade is below the passing threshold, a single retake exam during the official session will replace the 70% group component, while the individual 30% is retained. The retake will cover all course content, including lectures, workshops, and case discussions. The lecturer reserves the right to determine the format of the exam.

ADDITIONAL REMARKS

None

REQUIRED READINGS

None

RECOMMENDED READINGS

Cagan, M. (2017). *INSPIRED: How to Create Tech Products Customers Love* (2nd ed.). John Wiley & Sons.

Christensen, C. (2016). *Competing Against Luck: The Story of Innovation and Customer Choice*. Harper Business.

Knapp, J., & Zeratsky, J. (2025). *Click: How to Make What People Want*. Avid Reader Press / Simon & Schuster.

Knapp, J., & Zeratsky, J. (2016). *Sprint: How to Solve Big Problems and Test New Ideas in Just Five Days*. Simon & Schuster.

Mollick, E. (2024). *Co-Intelligence: Living and Working with AI*. Portfolio.

Osterwalder, A., & Pigneur, Y. (2010). *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*. Crown Currency.

Shi, S., Cai, C., & Rong, Y. (2024). *Reimagined: Building Products with Generative AI*. PeakPioneer.

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ANNEX

DEGREE LEVEL LEARNING OBJECTIVES

Learning objectives for the Bachelor of Business Management

Programs:
International Business and Communication,
Business Management and Marketing, Finance,
Industrial Technology Management

Learning Goals	Learning Objectives
Students will be critical thinkers	BLO1.1. Students will be able to understand core concepts and methods in the business disciplines
	BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions
Students will be socially responsible in their related discipline	BLO2.1. Students will be knowledgeable about ethics and social responsibility
Students will be technology agile	BLO3.1. Students will demonstrate proficiency in common business software packages
	BLO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	BLO4.2. Students will be able to convey their ideas effectively through an oral presentation
	BLO4.3. Students will be able to convey their ideas effectively in a written paper

Learning objectives for the Bachelor of Social Science

Programs:
Economics and Data Analytics,
Economics and Politics

Learning Goals	Learning Objectives
Students will be critical thinkers	ELO1.1. Students will be able to understand core concepts and methods in the key economics disciplines
	ELO1.2. Students will be able to identify underlying assumptions and logical consistency of causal statements
Students will have skills to employ economic thought for the common good	ELO2.1. Students will have a keen sense of ethical criteria for practical problem-solving
Students will be technology agile	ELO3.1. Students will demonstrate proficiency in common business software packages
	ELO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	ELO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	ELO4.2. Students will be able to convey their ideas effectively through an oral presentation
	ELO4.3. Students will be able to convey their ideas effectively in a written paper