ISM UNIVERSITY OF MANAGEMENT AND ECONOMICS

APPROVED BY
THE STUDY COMMISSION
Minutes No. 02-12-2026-15
as of 27th August 2026

CONTINUOUS BUSINESS DEVELOPMENT PROJECT III

Course code	*MNG261*
Compulsory in the programs	*Entrepreneurship and Innovation*
Level of studies	*Undergraduate*
Number of credits	*3 ECTS*
Course coordinator (title and name)	*Fabian Beiner*
Prerequisites	*none*
Language of instruction	*English*

THE AIM OF THE COURSE:
This course helps students move a project forward by developing, testing, and improving a practical prototype or minimum viable product (MVP).

Students may continue an existing project, start a new initiative, address an external challenge, or improve an existing product, service, or process. Projects may begin at different stages and require different methods.

Through workshops, mentoring, peer feedback, and independent project work, students will clarify the problem, identify critical assumptions and risks, collect relevant evidence, and make informed development decisions. The aim is not simply to build something, but to understand what should be built, why it matters, and what the evidence suggests should happen next.

Artificial intelligence and other emerging technologies may support the work. Their use must remain responsible, transparent, and open to critical evaluation.

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

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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 / Prep**
BLOCK A: ORIENTATION, PROBLEM, AND EVIDENCE		
Orientation and Project Baseline *Introduction to the course, working format, assessment logic, and expectations concerning responsible AI use. Students review their experience, needs, and project starting points and define what meaningful progress could look like during the course.*	2	None
Problem, Users, and Critical Assumptions *Students clarify the problem or opportunity their project addresses, who is affected, and why it matters. They distinguish the problem from proposed solutions and features and examine relevant behaviors, alternatives, barriers, and existing solutions. Based on this analysis, they identify and prioritize critical assumptions concerning users, value, behavior, feasibility, implementation, or adoption.* *Teaching inputs, exercises, peer feedback, and mentoring are adapted to the needs and maturity of each project.*	4	Bring an existing project, business idea, external challenge, product, service, or process to improve. Students without an existing project may begin with a new idea.
Evidence and Development Decision *Students distinguish what they know from what they assume and identify the evidence needed for a better development decision. They select a suitable and feasible validation method, such as interviews, observation, research, prototype testing, landing pages, smoke tests, or concierge approaches.* *Students design and, where possible, begin a focused validation activity. They review the evidence, consider its limitations and possible biases, and decide what to continue, change, simplify, reposition, investigate further, or stop. The block concludes with a clear direction for the next stage of the project.*	6	Identify relevant users, stakeholders, data sources, research, reviews, competitors, or other sources of evidence. Bring any existing feedback, observations, data, or test results.
Total Block A contact hours: 12		

INDEPENDENT DEVELOPMENT PERIOD *During the three- to four-week period between the teaching blocks, teams are expected to move their projects forward independently. This phase is intended for validation, user or stakeholder interaction, and prototype development. It follows a coaching model rather than formal supervision: teams organize their own work and may request mentoring, strategic sparring, or asynchronous feedback when they encounter obstacles or face important development decisions.* *Projects may progress at different speeds, change direction, or require rescoping as new evidence emerges. However, the independent period is not a pause in the course. Teams are expected to invest consistent effort and document their activities, findings, feedback, decisions, and unresolved challenges. Block B begins with an honest review of the actual project status. Any change to the planned scope or final deliverables must be justified by the evidence collected and the work completed, not by inactivity.*	0	None
BLOCK B: PROTOTYPE, TEST, AND DEVELOPMENT REVIEW		
Reorientation and Prototype Scope *Students review their current project status, including progress, new evidence, unresolved questions, and obstacles. Based on the available time and the most important remaining uncertainty, they define a realistic scope for their prototype or MVP. They decide what should be built, improved, simplified, simulated, or demonstrated and select suitable tools and technologies. The result is a concrete and achievable development goal for the end of the course.*	2	Bring the current project status, relevant findings, existing assets, feedback, prototypes, open questions, and any work completed since Block A.
Prototype Development and Testing *Students develop, improve, or simplify a prototype or MVP suited to the project's current stage and learning objective. The format may include a clickable prototype, application, service prototype, technical demonstration, landing page, concierge test, or another suitable representation. The aim is to create the smallest useful version that makes the concept understandable, generates feedback, or reduces an important uncertainty.* *Sessions combine short inputs, workshop time, mentoring, peer feedback, and project check-ins. Students test or review intermediate versions and use the findings to make at least one justified development decision. AI may support the work, but students remain responsible for explaining and verifying its outputs.*	6	Bring all tools, materials, data, existing project assets, and technical access required for development. Where feasible, identify suitable users, stakeholders, or feedback providers.

Development Review: Starting Point, Evidence, and Next Step *Students present how their project developed during the course, including its starting point, problem or opportunity, critical assumptions, evidence, prototype or MVP, and resulting decisions. They also identify limitations, unresolved questions, and a credible next step.* *The review focuses on the development process, learning, and reasoning rather than technical sophistication or visual polish. All team members must be able to explain their contribution and the evidence behind important decisions.*	2	Prepare a concise team development review covering the starting point, problem, assumptions, evidence, prototype or MVP, key decisions, limitations, and next step.
Individual Knowledge Application Test *Individual (offline) assessment covering the central concepts, methods, development decisions, and principles of responsible AI use addressed during the course. Students apply the course logic to practical situations, evaluate evidence and project decisions, and explain appropriate next steps.*	2	Review the concepts, methods, exercises, project decisions, and feedback addressed during the course.
Total Block B contact hours: 12		
Grand total in-class contact hours: 24		

FINAL GRADE COMPOSITION

Type of assignment	
Team Development Review and Project Evidence	*50%*
Individual Knowledge Application Test	*50%*
Total:	***100%***

DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT
Team Development Review and Project Evidence *(50% of the final grade)*

Students work in teams to develop, test, and improve a prototype or minimum viable product. Assessment covers the documented starting point, evidence collected, development decisions, resulting prototype or MVP, and final development review.

The team component is assessed as follows:

- **Problem, users, and project baseline (20%):** clarity and relevance of the problem or opportunity, understanding of intended users or stakeholders, and transparent presentation of the project's starting point.
- **Critical assumptions, evidence, and decisions (30%):** identification of relevant assumptions and risks, suitability of the validation approach, quality and limitations of the evidence, and logic of the resulting decisions.

- **Prototype or MVP and demonstrated progress (30%):** suitability of the prototype or MVP for the project's stage and learning objective, visible progress from the starting point, and evidence that findings influenced its development.
- **Development review and communication (20%):** clear presentation of the starting point, problem, assumptions, evidence, prototype or MVP, key decisions, limitations, and next step. All team members must be prepared to explain the project and answer questions.

Projects are not assessed primarily by technical sophistication, visual polish, or absolute maturity. The focus is on the appropriateness of the approach, the quality of the evidence and reasoning, and the progress made from the project's actual starting point.

Individual Knowledge Application Test *(50% of the final grade)*

Students complete an individual (offline) test during the final course session. It covers the central concepts, methods, development decisions, and principles of responsible AI use addressed during the course.

The test may include multiple-choice questions, short applied questions, and case-based tasks. Students may be required to:

- clarify a relevant problem;
- identify critical assumptions and risks;
- distinguish stronger from weaker evidence;
- select and justify a suitable validation method;
- interpret feedback or test findings;
- recommend an appropriate prototype or MVP approach;
- evaluate development decisions and propose next steps;
- assess the responsible, transparent, and critical use of artificial intelligence.

The focus is on applying the course logic to practical situations rather than reproducing isolated definitions.

RETAKE POLICY

If a student's cumulative grade is below the passing threshold, the student may complete one individual retake test during the official examination session. The retake test will replace the original Individual Knowledge Application Test result, representing 50% of the final grade.

The result of the Team Development Review and Project Evidence component, representing the remaining 50% of the final grade, will be retained and cannot be repeated.

The lecturer reserves the right to determine the format of the retake test.

USE OF GENERATIVE ARTIFICIAL INTELLIGENCE

Artificial intelligence is treated in this course as a working tool, and its responsible use is itself part of the course content and of the Individual Knowledge Application Test. Students are expected to use AI where it genuinely helps the project move forward, and to remain able to explain what the tool did, what it assumed, and why its output was accepted, adapted or rejected. The guiding rule is simple: AI may support your thinking, but it may not replace it, and it may never substitute for real evidence. Teams remain fully responsible for everything they submit, build, present or claim, including any factual error, fabricated source, invented statistic or unfounded assumption produced by an AI tool.

Team project work, prototyping and MVP development (50%)

In the team component, the use of generative AI is permitted and encouraged. Teams may use AI tools:

- to explore the problem space, competitors, alternatives and existing research, and to structure and compare what they find;
- to surface, expand and stress-test critical assumptions and risks, including by asking the tool to argue against the team's own position;
- to help design validation approaches, draft interview guides, survey questions or test protocols;

- to organise, code and summarise the evidence the team has actually collected, and to help interpret it;
- to build, accelerate or simplify the prototype or MVP itself — including clickable prototypes, applications, interfaces, visuals, copy, code and technical demonstrations;
- to prepare the development review and to improve the quality of written and spoken English.

An AI-built prototype is a fully legitimate deliverable and will not be penalised. Since projects are not assessed on technical sophistication or visual polish, using AI to reach a working prototype faster is a sensible development decision, provided the team can explain why that prototype was the right thing to build at this stage. What must remain the team's own work is the reasoning the assessment is based on: the framing of the problem and users, the choice of critical assumptions to test, the judgement about what the evidence does and does not support, the development decisions taken, and the identified limitations and next step.

Evidence, users and stakeholders

This course assesses the quality of evidence and reasoning, so one limit is absolute: AI output is not evidence. AI tools may not be used to simulate users, generate synthetic interview responses, invent feedback, fabricate test results or estimate market data that is then presented as collected evidence. Evidence must come from real users, stakeholders, observations, tests or identifiable sources. Where AI has been used to summarise or interpret collected evidence, the underlying material — notes, recordings, responses, test results — must remain available. Any external figure or claim used to justify a development decision must be traceable to a real source, regardless of whether an AI tool surfaced it. Presenting AI-generated material as collected evidence is a serious breach of academic integrity and will be treated as such.

Declaration of AI use

The team development review and the accompanying project evidence must include a short declaration of AI use — one slide or a brief section — stating which tools were used, for what purposes, what the team verified or corrected, and where the tool's output was rejected and why. The declaration is not graded on how much or how little AI was used, and honest declaration is never penalised; a well-reasoned account of where AI helped and where it misled the team is itself evidence of the critical evaluation this course asks for. Undeclared, misrepresented or prohibited use of AI tools will be handled under the ISM Code of Ethics.

Individual Knowledge Application Test (50%)

The Individual Knowledge Application Test is completed offline and individually. Generative AI tools, AI-enabled devices, browser assistants and any other form of automated support are not permitted during the test and their use is treated as cheating. AI tools may of course be used when preparing for the test — for example to generate practice questions, to test one's own understanding or to explain a concept in a different way — provided the understanding demonstrated in the test is the student's own. The test includes questions on the responsible, transparent and critical use of AI, so the way a team worked with these tools during the project is directly relevant preparation.

Verification and oral defence

As stated in the assessment criteria, all team members must be prepared to explain the project and answer questions. The lecturer may at any time ask a team or an individual student to explain the reasoning, sources, evidence, decisions or technical choices behind their work, including work produced with the help of AI. Being unable to explain or defend submitted work will be reflected in the grade and may be treated as a case of academic dishonesty and reported to the ISM Committee of Ethics.

Responsible use of data

Students must not upload confidential, proprietary or personal data into generative AI tools. This includes the internal information of partner organisations or external challenge providers, unpublished project data, and the personal data of interviewees, test participants and stakeholders. Interview and user research material must be anonymised before it is processed with an AI tool, and participants should be informed if AI tools will be used to process what they share.

If in doubt about whether a particular use of AI is acceptable, ask the lecturer before submitting. Further guidance will be given during the orientation session and together with the instructions for the team development review.

ADDITIONAL REMARKS

None

REQUIRED READINGS

None

RECOMMENDED READINGS

- Bland, D. J., & Osterwalder, A. (2019). *Testing Business Ideas: A Field Guide for Rapid Experimentation.* Wiley.
- Fitzpatrick, R. (2013). *The Mom Test: How to Talk to Customers and Learn if Your Business Is a Good Idea When Everyone Is Lying to You.* CreateSpace Independent Publishing Platform.
- Knapp, J., & Zeratsky, J. (2025). *Click: How to Make What People Want.* Avid Reader Press / Simon & Schuster.
- Mollick, E. (2024). *Co-Intelligence: Living and Working with AI*. Portfolio.
- Savoia, A. (2019). *The Right It: Why So Many Ideas Fail and How to Make Sure Yours Succeeds*. HarperOne.
- Torres, T. (2021). *Continuous Discovery Habits: Discover Products that Create Customer Value and Business Value.* Product Talk LLC.

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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