



COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title in Lithuanian	Course unit (module) title in English	Code
Verslumas	Entrepreneurship	

Annotation
<p>The purpose of studying the Entrepreneurship module is to develop students' personal competencies needed for business creation and effective participation in business as an employee, partner or co-owner. During lectures, seminars, independent and group work, the participants of the module will acquire the knowledge needed to create a business and will be trained for entrepreneurship and business-relevant personal and professional qualities and abilities related to creativity, innovativeness, insight, effective communication, leadership, persuasiveness, business ethics and uncertainty management.</p>

Lecturer(s)	Department(s) where the course unit (module) is delivered
Coordinator: assoc.prof. dr. Danguolė Oželienė Other: Ayman Arandi, Akvilė Alauskaitė	Vilnius University Business School Saulėtekio ave. 22, Vilnius

Study cycle	Level of the course unit (module)	Type of the course unit (module)
First	-	General education

Mode of delivery	The period when the course unit (module) is delivered	Language(s) of instruction
On-line	Spring	English

Requirements for students	
Prerequisites: English level B2	Additional requirements (if any):

Course (module) volume in credits	Total student's workload	Contact hours	Self-study hours
5	130	48	82

Purpose of the course unit (module): programme competencies to be developed		
<p>The Entrepreneurship module aims at encouraging, stimulating, and cultivating individual competencies required for innovative entrepreneurship activities and effective engagement in business creation. The study activities are designed as lectures, seminars, as well as individual assignments and teamwork with a purpose to enable the attendees to accumulate knowledge on a number of key entrepreneurship topics, and to develop personal and professional competencies and skills that are critical for entrepreneurial activities, related to creativity, innovativeness, foresight, effective communication, leadership, influence, business ethics, and managing uncertainty. Also skills to understand global market changes and identify opportunities based on technological and social trends.</p>		
Learning outcomes of the course unit (module)	Teaching and learning methods	Assessment methods
Ability to identify key themes of entrepreneurship and business models. Topics include entrepreneurship as a socio-economic phenomenon, identify and critically evaluate main technological trends and its impact on business development. Define main entrepreneurial characteristics.	Lectures, in class exercises, student exploration and research in teams, in-class presentations.	Case analysis of newest technological and social trends. Identification of opportunities.
Ability to use Design Thinking and ideation in entrepreneurial settings. Topics include the design thinking cycle, developing personas, jobs to be done framework, empathy maps, and points of view.	Lectures, in class exercises, student exploration and research in teams, in-class presentations. Team peer evaluations.	Design brief demonstrating selection and explanation of problem scope, existing solution approaches,

	Development and presentation of design brief.	design principles, future state scenarios, and potential implementation challenges.
Ability to analyse innovative business models, based on business creation and development requirements for start-ups	Lectures, in class exercises, student exploration and research in teams, in-class presentations.	Preparation of innovative business project and business model selection
Ability to generate innovative solutions and ideas, based on market opportunities and customer needs	Practical idea generation seminars, creativity exercises	Presentation of new business ideas
Abilities to implement innovative market research for new product development and develop new start-up brands.	Practical simulations, experimental research implementation	Practical customer needs analysis, presentation of experimental research
Abilities to create business prototypes	Lectures, practical seminars	Creation of minimum viable prototype

Content: breakdown of the topics	Contact hours							Self-study work: time and assignments	
	Lectures	Tutorials	Seminars	Exercises	Laboratory work	Internship / work placement	Contact hours	Self-study hours	Assignments
1. Entrepreneurship definition business model review. Topics include entrepreneurship as a socio-economic phenomenon. Global challenges and opportunities. Introduction to globalisation and the concept of commodities in today's world. Definition of the value, and human values throughout different eras.	1		2				3	4	Read: (specific reading will be assigned in course site) <ul style="list-style-type: none"> • The World is Flat – Thomas L. Friedman • Does it Matter – Nicholas G. Carr <i>Video analysis</i>
2. Trend driven innovation. New business sources. Technological and social trends. Life-time cycles of companies.	2		3	2			6	10	Exercise: Case analysis. Overview of main technological trends based on business idea.

Open Innovation model, the innovators dilemma. The concept and need of Social Business and Impact.									<p>Read: Open Innovation: The New Imperative for Creating and Profiting from Technology - Henry Chesbrough</p> <p>The innovator's dilemma - Clayton Christensen</p>
<p>3. Business creation. Examine the use of design thinking in entrepreneurial settings.</p> <p>Topics include the design thinking cycle, idea generation process.</p> <p>Role of team in creating business, managing team dynamics, and inter-generational characteristics.</p> <p>Product management basics, Agile manifesto overview, and scrum management. Equity management and founders' agreement.</p>	3		3	2			7	10	<p>Watch: Videos (<i>links available in course site</i>)</p> <p>Read: (<i>specific pages assigned in course site</i>)</p> <ul style="list-style-type: none"> • The Design Thinking Playbook www.ideo.com • The Lean startup – Eric Ries <p>Exercises:</p> <ul style="list-style-type: none"> • Identify potential customer problems in business context • Analyse analogues solutions and prepare insights for idea generation • Conduct Myers-Briggs personality test or DISC analysis for your team.
<p>4. Analyse customer segments and value propositions Prototyping of ideas</p> <p>Key areas of emphasis include customer discovery, entrepreneurial hypothesis development and testing</p>	2		3	2			7	12	<p>Watch: Videos (<i>links available in course site</i>)</p> <p>Read: (<i>specific pages assigned in course site</i>)</p> <p>Exercises:</p> <ul style="list-style-type: none"> • Prepare and implement innovative customer research, using empathy tools. • Implement market testing experiments, to identify latent customer needs and opportunities • Prepare minimum viable prototype.
<p>5. Define the use of informational channels for customer relationships.</p> <p>Main information delivery and communication channels. Use of digital communication tools, customer relationship strategies.</p>	1		2	2			6	12	<p>Watch: Videos (<i>links available in course site</i>)</p> <p>Exercise:</p> <ul style="list-style-type: none"> • Analysis of innovative digital tools and networks for idea communication
<p>6. Start up resources. Bootstrapping. Modelling of income sources and cost structure.</p> <p>Reading company's financial statements. Finding business unit of economics. Funding and raising capital. Impact measurement. Reading entrepreneurship eco-system.</p>	2		2	2			6	12	<p>Watch: Videos (<i>links available in course site</i>)</p> <p>Read: (<i>specific pages in course site</i>)</p> <p>Exercise:</p> <ul style="list-style-type: none"> • Prepare guidelines for potential income sources

<p>7. Identify the potential key partnerships. Business networking. Virtual networks.</p> <p>Key areas of emphasis include definition of types of key partnerships crucial to the entrepreneurial venture. Introduction to negotiations: Interest vs Position, BATNA, going up and down the ladder.</p>	2		2				4	12	<p><i>Watch:</i> Videos (links available in course site)</p> <p><i>Read:</i> (specific pages in course site)</p> <ul style="list-style-type: none"> ● Beyond reason - Daniel Shapiro
<p>8. Formulate the revenue streams and cost structures (financial elements of the business model canvas) for an entrepreneurial opportunity.</p> <p>Key areas of emphasis include estimating customer-relevant value, selecting revenue capture approaches, determining pricing mechanisms, and key of cost drivers. Building a sales pipeline, and CRM.</p>	2		2	2			6	10	<p><i>Watch:</i> Videos (links available in course site)</p> <p><i>Read:</i> (specific pages in course site)</p> <ul style="list-style-type: none"> ● Business Model Generation ● Startup Owner's Manual <p><i>Exercises:</i></p> <ul style="list-style-type: none"> ● Identify and describe the financial elements of the business model canvas. ● Peer review and document input to (using assigned templates) two to three other students' preliminary business model canvases.
<p>9. Sustainable business strategy. Future business perspectives. Pitching of business ideas</p> <p>Investment readiness. Building business pitch and getting investor documents. Navigating term sheet.</p>	1		6	2			7	4	<p><i>Watch:</i> Videos (links available in course site)</p> <p><i>Exercises:</i></p> <ul style="list-style-type: none"> ● Complete and present to class a final business project
Total	14		22	12	0	0	48	82	

Assessment strategy	Weight, %	Deadline	Assessment criteria
Presentation of business idea	60%	Last lecture	<ul style="list-style-type: none"> ● Idea innovativeness and adequacy to market needs ● Consistency of market research and adequate insights based on research results ● Use of innovative research methods ● Selection of good and appropriate business model ● Income model reliability ● Innovative and high-quality presentation ● Presentation of the results in Microsoft Teams ● Peer review voting
Written Exam	30%	End of Semester	Written exam taken online
Attendance and Homework submission	10%	During semester	Attending the classes and submitting homeworks
	100%		

Author	Year of publication	Title	Issue of a periodical or volume of a publication	Publishing place and house or web link
Compulsory books				
Neck H., Neck P., Murray E.	2018	Entrepreneurship. The practice and mindset		Sage Publishing
Lewrick, M. Link, P. & Leifer, L.	2018	The Design Thinking Playbook		Wiley https://amzn.to/2Zrvuqq
Blank, S. & Dorf, B.	2012	The Startup Owner's Manual		K&S Ranch, Inc (https://amzn.to/2Z9VWjn)
Osterwalder, A. & Pigneur, Y.	2010	Business Model Generation		Wiley (https://tudelft.openresearch.net/image/2015/10/28/business_model_generation.pdf)
Constable, G.	2014	Talking to Humans		Giff Constable (https://s3.amazonaws.com/Talking toHumans/Talking+to+Humans.pdf)
Additional materials				
Blank, S.	2019	Udacity and Vimeo videos		Links in LMS
Lewrick, M.	2018	Videos		Links in LMS
Lesline, M.	2019	Value chain description		https://www.slideshare.net/markleslie01/070801-value-chain-and-sales-model
Anissa R.		Business Model Canvas for Social Enterprise.		http://www.acade8 Qastharin Enterprise.micstar.us/Upload File/Picture/2016-10/2016101151026221.pdf p. 627-637
Jenson J. Et al.	2009	Building Citizenship: Governance and Service Provision, 2009. 101-106 pages		