



## COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
<b>Establishing a New Business</b>	

Lecturer(s)	Department(s) where the course unit (module) is delivered
<b>Coordinator:</b> Partnership Assoc. prof. Paulius Nezabitauskas  <b>Other(s):</b>	Business Department

Study cycle	Type of the course unit (module)
First	

Mode of delivery	Period when the course unit (module) is delivered	Language(s) of instruction
		EN

Requirements for students	
<b>Prerequisites:</b> -	<b>Additional requirements (if any):</b> -

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 competences to be developed		
<p>The course develops students' entrepreneurial skills based on proven and globally recognized methodologies and models for the development of entrepreneurship and new products. It aims to create conditions for students to develop skills of business creation, development and presentation of business idea to investors through practical activities.</p>		
Learning outcomes of the course unit (module)	Teaching and learning methods	Assessment methods
- To develop entrepreneurial leadership characteristics	Personality development methods (coaching)	Self-reflection and valuation of team members' behavior.
- Business idea clarification and idea testing through market research	Brainstorming Secondary data-based research	Research report
- Evaluation of business environment impact on business	<i>Application of Business Canvas Model and The Business Model Design Space</i>	Report
- Business Value Proposition to Customer	The use of NABC Model	Report
- Product Development Plan	„Design thinking“	Plan
- Testing and validation of the product	Development of questionnaire; Survey	Questionnaire; Survey results report
- Development of Services and Processes	„Service blue print“	Prepared plan of services and processes
- Development of sales and marketing tactics	Development of communication plan and communication message	Communication plan

- Idea pitch to investors	Lecture	Pitch of an idea
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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. Characteristics of entrepreneurial leader	2			2			4	4	To prepare a self-reflection and team member behavior assessment report
2. Business idea formation	2	2		2			6	12	
3. Evaluation of business environment impact on business	2			2			4	12	Task report
4. Business Value Proposition to Customer	2	2		2			6	8	Model description report
5. Product development plan	2	2		2			6	8	To prepare product development report
6. Testing and validation of the product	2	2		2			6	12	To develop questionnaire; execute the survey and to prepare survey results report
7. Planning of services and processes	2			2			4	8	To prepare the plan of services and processes
8. Sales and marketing tactics	2	4		2			8	8	To prepare the plan of communication and sales
9. Pitch of business idea to investors	2			2			4	10	To prepare an idea pitch and to present it to investors
<b>Total</b>	<b>18</b>	<b>12</b>		<b>18</b>			<b>48</b>	<b>82</b>	

Assessment strategy	Weight, %	Deadline	Assessment criteria
self-reflection and team member behavior assessment report	5	According to the schedule	<b>10</b> (excellent) 95 - 100 percent achieved learning outcomes <b>9</b> ( very good) 85 - 94 percent achieved learning outcomes <b>8</b> (good) 75 - 84 percent achieved learning outcomes <b>7</b> (average) 65 - 74 percent achieved learning outcomes <b>6</b> (satisfactory) 55 - 64% achieved learning outcomes <b>5</b> (Weak) 45 - 54 percent achieved expected learning outcomes; <b>4; 3; 2; 1</b> - minimum requirements for reflection analysis /report or idea pitch are not met.
Report of business idea testing	15	According to the schedule	
Evaluation of business environment impact on business report	5	According to the schedule	
Business Value Proposition to Customer report	15	According to the schedule	
Product development plan	10	According to the schedule	
Testing and validation of the product	15	According to the schedule	
Services and processes plan	5	According to the	

		schedule	
Communication and sales plan	10	According to the schedule	
Pitch of business idea to investors	20	End of the semester	

<b>Author</b>	<b>Year of publication</b>	<b>Title</b>	<b>Issue of a periodical or volume of a publication</b>	<b>Publishing place and house or web link</b>
<b>Compulsory reading</b>				
Eric Ries	2011	<i>The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses</i>		Currency
Marc Gruber ir Sharom Tal	2017	<i>Where to Play: 3 steps for discovering your most valuable market opportunities</i>		FT Press
Steve Blank	2012	<i>The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company</i>		K & S Ranch
<b>Optional reading</b>				
Barringer B. R., Ireland D.	2012	<i>Entrepreneurship: Successfully Launching New Ventures.</i>		4 <sup>th</sup> ed. Pearson Education
Bragg A., Bragg M.	2007	<i>Nuo idėjos iki verslo.</i>		Verslo žinių leidykla.
Ben Horowitz	2014	<i>The hard things about the hard things</i>		
Kevin D. Johnson	2013	<i>The Entrepreneur Mind: 100 Essential Beliefs, Characteristics, and Habits of Elite Entrepreneurs</i>		Jonson Media Inc.