



COURSE UNIT (MODULE) DESCRIPTION

| Course unit (module) title | Code |
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| Entrepreneurship (Business/Startup Development - 2 credits, Innovation - 5 credits, Business challenge - 3 credits) | |

| Lecturer(s) | Department(s) where the course unit (module) is delivered |
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| Coordinator(s): Jaroslav Urbanovič (Innovation, 5 credits, Business Challenge) Other: Ayman Arandi (Business/Start-up Development, 2 credits, Business challenge) | Business School, Saulėtekio al. 22, Vilnius |

| Study cycle | Type of the course unit (module) |
|-------------|----------------------------------|
| First | Full-time |

| Mode of delivery | The period when the course unit (module) is delivered | Course unit language(s) |
|------------------|---|-------------------------|
| Mixed | Spring Semester | Lithuanian |

| Requirements for the student | |
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| Prerequisites: English level B2 | Concurrent requirements (if any): |

| Course unit (module) volume in credits | Total student's workload | Contact hours | Self-study hours |
|--|--------------------------|---------------|------------------|
| 10 | 260 | 84 | 176 |

| Aim of the course unit (module) | | |
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| The aim of the module is to develop students' ability to recognize and develop entrepreneurial business opportunities, apply innovative solutions in business creation and development processes, integrating management, marketing, economics and finance knowledge, critical thinking, creativity and teamwork skills in order to create sustainable value in a global business environment. | | |
| Learning outcomes of the course unit (module) | Teaching and learning methods | Assessment methods |
| Will be able to explain the concepts of entrepreneurship, innovation and business models, their significance in the global economic and social environment. | Engaging theoretical lecture Literature and case studies Video content and student reflection Discussing global entrepreneurship trends | Written survey in a virtual learning environment (Open Book Method) |

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| Will be able to analyze the business environment and identify opportunities, taking into account consumer needs, competition, innovation potential and sustainability aspects. | Practical ad hoc exercises Application of market research methods Group work with the business canvas <i>Business Model Canvas</i>) | Preparation of a Business Model Canvas (written) and oral presentation (team-based, with visual elements). |
| Will be able to create a business idea using business model development tools, design thinking, minimum product (MVP) testing and justify solutions. | Creative Idea Generation Sessions Design Thinking Workshop Prototyping activities and testing simulations Group project work | Business Challenge (written and oral): Business Model Canvas, MVP, testing results, and justification of decisions. |
| Will be able to work effectively in a team, present a business idea in a structured and persuasive way, using the principles of storytelling and visualization. | Video analysis and discussion of good examples Hands-on presentation sessions with feedback Working in groups in preparation for a pitch presentation Reflection and peer review | Presentation of business ideas (pitch) and reflexive self-assessment of teamwork Business Challenge |
| Will be able to critically assess the impact of business ideas and projects on the environment, community and market, guided by the principles of responsible business and sustainability. | Case Studies Debate on social impact and sustainability Working with document and data sources Reflective description based on relevant business practices | Case study (written or oral) Oral Presentation of Critical Thinking |

| Topics | Contact working hours | | | | | | | Self-study hours and assignments | |
|---|-----------------------|---------------|----------|-----------|-----------------|----------|--------------------|----------------------------------|---|
| | Lectures | Consultations | Seminars | Exercises | Laboratory work | Practice | Total contact work | Self-study work | Assignments |
| 1. Business/start-up development (2 credits) | 14 | 2 | 6 | | | | 22 | 30 | |
| 1.1. Concept and context of entrepreneurship. | 2 | | | | | | 4 | 6 | Read recommended literature on entrepreneurship. Analyze the case, reflection in writing. |
| 1.2. Business idea generation: design thinking and opportunity assessment | 2 | | 2 | | | | 4 | 6 | Idea generation workshop. Insight and value proposition formation. Video interview analysis. |
| 1.3. Value proposition development and Business model components (BMC) | 4 | | 2 | | | | 4 | 6 | Refinement of the value proposition based on customer needs. Completion of the Business Model Canvas. |

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| | | | | | | | | | Preparation of an initial version with feedback. |
| 1.4. Company life cycle, pitching, and funding | 2 | | 2 | | | | 4 | 6 | Preparation of a preliminary implementation plan based on the development cycle. Preparation of an idea financing scenario (possible sources, initial costs, value proposition return). |
| 1.5. Prototyping, pricing, and team formation | 2 | | | | | | 2 | 2 | Development of an initial product/service prototype and MVP. Creation and justification of a pricing model and description of the team composition (required competencies). |
| 1.6. Marketing and sales | 2 | | | | | | 2 | 4 | Preparation of a marketing plan (definition of target audience, communication channels, positioning message). |
| 1.7. Consultation: business idea validation, improvement, and preparation for pitching | | 2 | | | | | 2 | | Team preparation for the presentation of a business idea, independent improvement, reflection. |
| 2. Innovation (5 credits) | 32 | 2 | 16 | | | | 50 | 80 | |
| 2.1. Concept, types and strategies of innovation. From idea to impact. | 4 | | 2 | | | | 6 | 10 | Literature analysis, group discussion of selected innovative solutions. |
| 2.2. Technological, process and business model innovations. Innovation cycle. | 6 | | 2 | | | | 6 | 10 | Case study of innovations in a real company. Group work with oral presentation and short written analysis. |
| 2.3. Innovation management, risk and experimentation. MVP, A/B testing, user feedback. | 4 | | 2 | | | | 6 | 12 | Team testing – MVP presentation, user insight gathering, brief analysis, and reflection. |
| 2.4. Creativity and gamification in business. | 4 | | 2 | | | | 4 | 10 | Create a gamification element for a group project. Visual presentation of the prototype, justification of the presentation. |
| 2.5. Assessment of the impact of innovation: social, economic and environmental aspects. | 2 | | 2 | | | | 4 | 10 | Reflection on the application of the principles of responsible business in your project. |
| 2.6. Creating value through innovation: from problem to impact. | 4 | | 2 | | | | 8 | 12 | Group work: definition of the problem and analysis of the value chain. |
| 2.7. Legal and ethical aspects in the innovation process | 2 | | | | | | 4 | 2 | Work in databases of scientific sources |

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| 2.8. Sustainable innovation and social impact businesses. | 2 | | | | | 4 | 6 | Document Content Analysis |
| 2.9. Commercialising innovation | 2 | | 2 | | | 4 | 4 | Case study, document content analysis |
| 2.10. Financial strategies for innovation: investments, sources of financing and forecasting returns | 2 | | 2 | | | 2 | 4 | Prepare a draft innovation financing plan in writing. |
| 2.11. Consultation | | 2 | | | | 2 | | |
| 3. Business Challenge (3 years) | 4 | 8 | | | | 12 | 66 | |
| 3.1. Presentation of the business challenge and determination of the project objective | 2 | | | | | 2 | | |
| 3.2. Consultation on the preparation of the report and presentation | | 8 | | | | 8 | | |
| 3.3. Preparation of the business challenge report and presentation | 2 | | | | | 2 | 66 | |
| Total | 50 | 12 | 22 | | | 84 | 176 | |

| Evaluation strategy | Weight % | Deadline | Evaluation criteria |
|--|----------|-------------------|--|
| Written survey in a virtual learning environment | 20 % | During the module | Students' theoretical knowledge about the concept of entrepreneurship, types of innovations, components of business models and their application possibilities is assessed. The ability not only to name the main concepts, but also to explain them in context, is important. A short written assignment helps to assess the student's ability to logically structure thoughts, base reasoning on theoretical sources, and argue choices. Clarity of thought, logical consistency, and use of terms are evaluated. |
| Preparation of the value proposition and Business model canvas (BMC) | 30 % | During the module | Students' ability to analyze the business environment and identify opportunities is assessed, taking into account consumer needs, competition, partners, innovation potential, and sustainability aspects. The written work is evaluated. The assessment focuses on how the team identifies the target audience and analyzes customer needs. Important criteria include the structured and justified nature of the market analysis and the ability to apply analytical tools. In the value proposition section, the appropriateness of the solution to the customer problem, the level of creativity, and the ability to use theoretical models are assessed. The solution must be clearly argued, logically structured, and linked to the elements of the business model. Clear, structured, and persuasive presentation of the business idea (pitch) is also evaluated. Students must demonstrate the ability to communicate the value proposition, refine the problem solution, and convey the key elements of the business model both visually and orally. The reflection includes self-assessment of teamwork: how collaboration took place, what challenges and strengths were experienced, and how each student personally contributed to the outcome. Reflection is assessed based on awareness, self-criticism, and insightfulness. |
| Business challenge | 50 % | End of the module | 60% of this component consists of the written work, the final report of the business project. It assesses how the problem has been consistently disclosed, theories have been applied, market analysis is justified, a business model has been formed and a solution has been proposed. |

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| | | | <p>Special attention is paid to the integration of ESG (sustainability) and innovation aspects. The work must reflect the ability to apply practical and theoretical tools, argue, and clearly structure the material.</p> <p>40% consists of presenting the solution to the audience (in pitch format) – language clarity, communication efficiency, audience engagement, use of creative elements and overall performance of the team are assessed. Personal and group responsibility for the result, timeliness and professionalism of the presentation are important. All team members are treated equally.</p> |
| <p>*The final assessment of the module is accumulated over the entire period of study of the module and is calculated according to the specified assessment strategy.</p> <p>**The module is considered completed once all its components have been passed. If one component of the module is not passed, the entire module does not need to be retaken (only the failed component must be retaken).</p> | | | |

| Author(s) | Year of publication | Title | Periodical No. or Publication Volume | Publishing company or online link |
|--|---------------------|---|--------------------------------------|---|
| Compulsory Literature | | | | |
| GEM | 2025 | Global Entrepreneurship Monitor (GEM) | | https://www.gemconsortium.org/reports/latest-global-report |
| Heidi M. Neck, Christopher P. Neck, Emma L. Murray | 2024 | Entrepreneurship: The Practice and Mindset | 3rd ed. | SAGE Publications |
| Charles Bamford, Garry Bruton | 2024 | Entrepreneurship: The Art, Science, and Process for Success | 3rd ed. | McGraw-Hill Education |
| Blank, S.; Dorf, B. | 2020 | The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company | | |
| C Zott, R Amit Martín-de Castro, G., & Amores- | 2017 | Business Model Innovation: How to Create Value in a Digital World | | https://www.researchgate.net/publication/316533178_Business_Model_Innovation_How_to_Create_Value_in_a_Digital_World |
| Lewrick, M.; Link, P. & Leifer, L. | 2018 | The Design Thinking Playbook | | https://ebookcentral.proquest.com/lib/viluniv-ebooks/detail.action?docID=6268171 |
| Neck H., Neck P., Murray E. | 2018 | Entrepreneurship. The practice and mindset | | Sage Publishing |
| 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/TalkingtoHumans/Talking+to+Humans.pdf) |
| Additional literature | | | | |

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| Anna Kusetogullari, Huseyin Kusetogullari, Martin Andersson, Tony Gorschek | 2025 | GenAI in Entrepreneurship: a systematic review of generative artificial intelligence in entrepreneurship research: current issues and future directions | | https://arxiv.org/abs/2505.05523 |
| Md. Tota Miah, Nurgul Aiupova, Szilvia Erdei-Gally, Mária Fekete-Farkas | 2025 | Digital entrepreneurship ecosystems: Then vs. now-a future perspectives | | https://www.sciencedirect.com/science/article/pii/S2666954425000055?via%3Dihub |
| EY | 2025 | EY is named a Horizon 3 Market Leader in the HFS Research Horizons: Generative Enterprise Services 2025 Report. | | https://www.ey.com/en_us/services/ai |
| EY | 2025 | How US entrepreneurs' challenges and confidence go hand in hand | | https://www.ey.com/en_us/entrepreneurship/ey-entrepreneur-insights-survey |
| Bill Aulet | 2024 | Disciplined Entrepreneurship: 24 Steps to a Successful Startup | 2nd ed. | Wiley |
| Carroll, Archie B., Brown, Jill A., Buchholtz, Ann K. | 2018 | Business and society: ethics, sustainability, and stakeholder management | 10th Edition | Boston, Mass: Cengage Learning |
| Rana P. Maradana, Rudra P. Pradhan*, SauravDash, Kunal Gaurav, Manju Jayakumar and Debaleena Chatterjee | 2017 | Does innovation promote economic growth? Evidence from European countries | 2017(6:1) | Journal of Innovation and Entrepreneurship |
| European Commission | 2013 | Guide to Social innovation | | http://s3platform.jrc.ec.europa.eu/documents/20182/84453/Guide_to_Social_Innovation.pdf (Pages 6-21; 29-34) |

NOTE: It is recommended to include Open Learning Resources in the literature list.