



## COURSE UNIT (MODULE) DESCRIPTION

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

Lecturer(s)	Department(s) where the course unit (module) is delivered
Dr. Olga Štangej	Vilnius University Business School Saulėtekio ave. 22, Vilnius

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

Mode of delivery	The period when the course unit (module) is delivered	Language(s) of instruction
Face-to-face and self-study	Fall	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
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The Entrepreneurship module aims at encouraging, stimulating, and cultivating individual competencies required for entrepreneurship activities and effective engagement in business through the enactment of diverse roles including those of an employee, a partner or a co-owner. The study activities are designed as lectures, seminars, as well as individual assignments and teamwork with a purpose to (1) enable the attendees to accumulate knowledge on a number of key entrepreneurship topics, and (2) 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.

Learning outcomes of the course unit (module)	Teaching and learning methods	Assessment methods
Be able to define entrepreneurship as a socio-economic phenomenon, identify main types, stages, and elements of entrepreneurship, characterize how they are interrelated, and indicate entrepreneurial characteristics.	<b>Reflection and discussion, meetings and discussions with the guests</b>	Presentation of problem-thinking-oriented assignments
Be able to analyze business models and organizations from perspectives of business planning, leadership, finance, business law, human resource management, and marketing.	<b>Reflection and discussion, development of an entrepreneurial project and a presentation in a team</b>	Assignments related to the entrepreneurial project, oral and written presentation of the entrepreneurial project

Be able to apply theoretical knowledge in analyzing and solving practical business problems.	<b>Reflection and discussion, development of an entrepreneurial project and a presentation in a team</b>	Assignments related to the entrepreneurial project, oral and written presentation of the entrepreneurial project
Develop analytical, systemic, creative, and innovative approach in problem solving.	<b>Reflection and discussion, development of an entrepreneurial project and a presentation in a team</b>	Assignments related to the entrepreneurial project, oral and written presentation of the entrepreneurial project
Develop competencies required for effective communication, individual work, and teamwork, leadership and managing uncertainty.	<b>Reflection and discussion, development of an entrepreneurial project and a presentation in a team</b>	Assignments related to the entrepreneurial project, oral and written presentation of the entrepreneurial project

Content: breakdown of the topics	Contact hours							Self-study work: time and assignments	
	Lectures	Tutorials	Seminars	Exercises	Laboratory work	Practice	Contact hours	Self-study hours	Assignments
1. Entrepreneurship for oneself and others: the concept of entrepreneurship and its role in the societal context  <i>Alignment of student expectations</i>	2						2	6	Problem-oriented thinking assignments, student reflection and discussion
2. Entrepreneurship with and among others: leaders, followers, and teams	2						2	4	Problem-oriented thinking assignments, team-development workshop
3. From insights to opportunities, from opportunities to insights: where do entrepreneurial ideas stem from?	2		2				4	6	Development of entrepreneurial projects in teams, creative and analytical ideation workshop  <i>Recommended for reading: Entrepreneurship in Theory and Practice (p. 45–109)</i>  <i>Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers (p. 126–145)</i>

4. From an idea to an entrepreneurial project: ideas that are worth a plan	2		2				<b>4</b>	<b>4</b>	Development of entrepreneurial projects in teams, creative ideation, nucleation, and value proposition development workshop  <i>Recommended for reading: Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers, (p. 146–159)</i>
5. From an idea to an entrepreneurial project: market analysis	2						<b>2</b>	<b>6</b>	Development of entrepreneurial projects in teams, market analysis  <i>Recommended for reading: Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers, (p. 160–169)</i>
6. From an entrepreneurial project to reality: product and service development	2		2				<b>4</b>	<b>4</b>	Development of entrepreneurial projects in teams, product and service prototyping  <i>Recommended for reading: Open Business Models: How To Thrive In The New Innovation Landscape (p. 155–176)</i>
7. From an entrepreneurial project to real business: business model generation	2		2				<b>4</b>	<b>6</b>	Development of entrepreneurial projects in teams, business model generation workshop  <i>Recommended for reading: Entrepreneurship in Theory and Practice, The Entrepreneurial Content (p. 113–176)</i>  <i>Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers, (p. 44–55)</i>
8. From an entrepreneurial project to real business: customers, relationships, and channels	2		2				<b>4</b>	<b>6</b>	Development of entrepreneurial projects in teams, business model generation workshop

									<i>Recommended for reading: Blue Ocean Strategy, Expanded Edition: How to Create Uncontested Market Space and Make the Competition Irrelevant (p. 147–170)</i>	
9. From an entrepreneurial project to real business: activities, resources, and partnerships	2		2					<b>4</b>	<b>4</b>	Development of entrepreneurial projects in teams, business model generation workshop
10. From an entrepreneurial project to real business: legal aspects in entrepreneurial project and business development	2							<b>2</b>		
11. From an entrepreneurial project to real business: investment	2		2					<b>4</b>	<b>6</b>	Development of entrepreneurial projects in teams, business model generation workshop
12. From venture inception to continuous growth: the growth of a business	2		2					<b>4</b>	<b>4</b>	Development of entrepreneurial projects in teams, business model generation workshop  <i>Recommended for reading: Blue Ocean Strategy, Expanded Edition: How to Create Uncontested Market Space and Make the Competition Irrelevant (p. 203–214)</i>
13. Specific forms of business: high-tech, social enterprises, family business	2							<b>2</b>	<b>4</b>	Development of entrepreneurial projects in teams, business model generation workshop  <i>Recommended for reading: Open Business Models: How To Thrive In The New Innovation Landscape (p. 21–43)</i>  <i>Entrepreneurship in Theory and Practice (p. 202–217)</i>
14. Presentation and evaluation of entrepreneurial projects  <i>Assessment and discussion; evaluation of the module</i>	4		2					<b>6</b>	<b>22</b>	Development of oral and written presentations
<b>Total</b>	<b>30</b>		<b>18</b>					<b>48</b>	<b>82</b>	

Assessment strategy	Weight,%	Deadline	Assessment criteria
<p>Written presentation of solutions to entrepreneurial project assignments (integrated in work during the seminars)</p>	<p>40 (30% - solutions to assignments presented in oral and written formats;  10% - performance appraisal by team members)</p>	<p>Over the course of seminars</p>	<p><b>10</b> (excellent) The student demonstrates exceptional theoretical knowledge and competencies covering the concept of entrepreneurship, entrepreneurship types, business model generation and development, an entrepreneurial process and its elements, human resource, leadership, legal aspects of entrepreneurial project and venture development over the course of entrepreneurial project development and presentations. The performed analysis is detailed, systematic, and well-substantiated. Appropriate theoretical knowledge and relevant tools have been applied, the interrelations between elements are indicated. Suggested solutions and ideas match the assignments, stand out as innovative, are delivered in a concise and coherent manner, and are well-supported by empirical evidence.</p> <p><b>9</b> (very good) The student demonstrates solid theoretical knowledge and competencies covering the concept of entrepreneurship, entrepreneurship types, business model generation and development, an entrepreneurial process and its elements, human resource, leadership, legal aspects of entrepreneurial project and venture development over the course of entrepreneurial project development and presentations. The performed analysis is detailed, systematic, and well-substantiated. Appropriate theoretical knowledge and relevant tools have been applied, the interrelations between elements are indicated. Suggested solutions and ideas match the assignments, are innovative, delivered in a concise and coherent manner, and are well-supported by empirical evidence.</p> <p><b>8</b> (good) The student demonstrates good, higher than average, theoretical knowledge and competencies covering the concept of entrepreneurship, entrepreneurship types, business model generation and development, an entrepreneurial process and its elements, human resource, leadership, legal aspects of entrepreneurial project and venture development over the course of entrepreneurial project development and presentations. The performed analysis is detailed, systematic, and well-substantiated. Appropriate theoretical knowledge and relevant tools have been applied, the interrelations between elements are indicated. Suggested solutions and ideas match the assignments, delivered in a concise and coherent manner, and are supported by empirical evidence, with minor gaps in analysis, argumentation, and (or) consistency.</p> <p><b>7</b> (average) The student demonstrates fair theoretical knowledge and competencies covering the concept of entrepreneurship, entrepreneurship types, business model generation and development, an entrepreneurial process and its elements, human resource, leadership, legal aspects of entrepreneurial project and venture development over the course of entrepreneurial project development and</p>

			<p>presentations. The performed analysis is detailed, systematic, and well-substantiated. Theoretical knowledge and relevant tools have been applied, the interrelations between elements are indicated. Suggested solutions and ideas match the assignments, delivered in a concise and coherent manner, and are supported by empirical evidence, with gaps in analysis, argumentation, and (or) consistency.</p> <p><b>6</b> (satisfactory) The student demonstrates weaker than average theoretical knowledge and competencies covering the concept of entrepreneurship, entrepreneurship types, business model generation and development, an entrepreneurial process and its elements, human resource, leadership, legal aspects of entrepreneurial project and venture development over the course of entrepreneurial project development and presentations. Analysis has been performed, theoretical knowledge and tools have been applied. Suggested solutions and ideas do not match the assignments precisely, with gaps in analysis, argumentation, and (or) consistency.</p> <p><b>5</b> (passing) The student demonstrates knowledge and competencies that meet the minimum in requirements covering the concept of entrepreneurship, entrepreneurship types, business model generation and development, an entrepreneurial process and its elements, human resource, leadership, legal aspects of entrepreneurial project and venture development over the course of entrepreneurial project development and presentations. Analysis has been performed, theoretical knowledge and tools have been applied. Suggested solutions and ideas do not match the assignments precisely, the performed analysis is not systematic, with notable gaps in rationale, argumentation, and (or) consistency.</p> <p><b>4; 3; 2;1</b> – the minimum requirements are not met; some team and (or) individual assignments and (or) the project have not been submitted.</p>
Oral and written presentation of the developed entrepreneurial project	60 (20% - oral presentation of the entrepreneurial project;  40% - written presentation of the entrepreneurial project (paper)	The end of the semester	<p><b>10</b> (excellent) The student demonstrates exceptional theoretical knowledge and competencies covering the concept of entrepreneurship, entrepreneurship types, business model generation and development, an entrepreneurial process and its elements, human resource, leadership, legal aspects of entrepreneurial project and venture development over the course of entrepreneurial project development and presentations. The project paper and its parts comply with the requirements. The performed analysis is detailed, systematic, and well-substantiated. Appropriate theoretical knowledge and relevant tools have been applied, the interrelations between elements are indicated. The project is presented in a concise and coherent manner, covering all required topics, is well-substantiated and has a high potential for implementation. During the oral presentation the student demonstrates the skills in effective communication, the presentation conveys the entrepreneurial project paper in a concise, coherent, and precise manner. The oral presentation involves creative means and the responses to the questions by</p>

			<p>the committee are well-aimed and well-substantiated.</p> <p><b>9</b> (very good) The student demonstrates solid theoretical knowledge and competencies covering the concept of entrepreneurship, entrepreneurship types, business model generation and development, an entrepreneurial process and its elements, human resource, leadership, legal aspects of entrepreneurial project and venture development over the course of entrepreneurial project development and presentations. The project paper and its parts comply with the requirements. The performed analysis is detailed, systematic, and well-substantiated. Appropriate theoretical knowledge and relevant tools have been applied, the interrelations between elements are indicated. The project is presented in a concise and coherent manner, covering all required topics, is well-substantiated and has a high potential for implementation. During the oral presentation the student demonstrates the skills in effective communication, the presentation conveys the entrepreneurial project paper in a concise, coherent, and precise manner. The oral presentation involves creative means and the responses to the questions by the committee are well-aimed and well-substantiated.</p> <p><b>8</b> (good) The student demonstrates good, higher than average, theoretical knowledge and competencies covering the concept of entrepreneurship, entrepreneurship types, business model generation and development, an entrepreneurial process and its elements, human resource, leadership, legal aspects of entrepreneurial project and venture development over the course of entrepreneurial project development and presentations. The project paper and its parts comply with the requirements. The performed analysis is detailed, systematic, and well-substantiated. Appropriate theoretical knowledge and relevant tools have been applied, the interrelations between elements are indicated. The project is presented in a concise and coherent manner, covering all required topics, is well-substantiated and has some potential for implementation. During the oral presentation the student demonstrates the skills in effective communication, the presentation conveys the entrepreneurial project paper in a concise, coherent, and precise manner. The oral presentation involves creative means and the responses to the questions by the committee are well-aimed and well-substantiated. Minor gaps in analysis, argumentation, and (or) consistency have been noted.</p> <p><b>7</b> (average) The student demonstrates average theoretical knowledge and competencies covering the concept of entrepreneurship, entrepreneurship types, business model generation and development, an entrepreneurial process and its elements, human resource, leadership, legal aspects of entrepreneurial project and venture development over the course of entrepreneurial project development and presentations. The project paper and its parts comply with the requirements. The performed analysis is detailed, systematic, and well-substantiated. Appropriate theoretical knowledge and relevant tools have been applied, the interrelations</p>
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			<p>between elements are indicated. The project is presented in a concise and coherent manner, covering all required topics, is well-substantiated and has some potential for implementation. During the oral presentation the student demonstrates the skills in effective communication, the presentation conveys the entrepreneurial project paper in a concise, coherent, and precise manner. The oral presentation involves creative means and the responses to the questions by the committee are well-aimed and well-substantiated. Gaps in analysis, structure, argumentation, consistency, and (or) effective communication have been noted.</p> <p><b>6</b> (satisfactory) The student demonstrates weaker than average theoretical knowledge and competencies covering the concept of entrepreneurship, entrepreneurship types, business model generation and development, an entrepreneurial process and its elements, human resource, leadership, legal aspects of entrepreneurial project and venture development over the course of entrepreneurial project development and presentations. The project paper and its parts comply with the requirements. The performed analysis is detailed, systematic, and well-substantiated. Theoretical knowledge and tools have been applied. During the oral presentation the student demonstrates the skills in effective communication, the presentation conveys the entrepreneurial project paper in a concise, coherent, and precise manner. The oral presentation involves appropriate means and the responses to the questions by the committee are well-aimed and well-substantiated. Gaps in analysis, structure, argumentation, consistency, and (or) effective communication have been noted, and (or) some required parts of the project are missing, the project has a weak or a non-substantiated potential for implementation.</p> <p><b>5</b> (passing) The student demonstrates knowledge and competencies that meet the minimum in requirements covering the concept of entrepreneurship, entrepreneurship types, business model generation and development, an entrepreneurial process and its elements, human resource, leadership, legal aspects of entrepreneurial project and venture development over the course of entrepreneurial project development and presentations. The project paper partly complies with the requirements. The performed analysis is detailed, systematic, and well-substantiated. Theoretical knowledge and tools have been applied. The oral presentation is incomplete and does not fully convey the entrepreneurial project paper. Gaps in analysis, structure, argumentation, consistency, and (or) effective communication have been noted, and (or) some required parts of the project are missing, the project has a weak or a non-substantiated potential for implementation.</p> <p><b>4; 3; 2;1</b> – the minimum requirements are not met; the project paper or the oral presentation has not been delivered.</p>
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Author	Year of publicati	Title	Issue of a periodical	Publishing place and house
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<b>Compulsory reading</b>				
Westhead, P., McElwee, G., Wright M.	2011	<i>Entrepreneurship: Perspectives and Cases. Compulsory reading: p. 45–109; 146-169; other excerpts are recommended</i>		FT Prentice Hall
Osterwalder, A. Pigneur, Y.	2013	<i>Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers Compulsory reading: p. 45–55; other excerpts are recommended</i>		John Wiley & Sons
<b>Optional reading</b>				
Kim, W. C. Mauborgne, R.	2015	<i>Blue Ocean Strategy, Expanded Edition: How to Create Uncontested Market Space and Make the Competition Irrelevant</i>		Harvard Business Review Press
Brigham, E. F. Ehrhardt M. C.	2017	<i>Financial Management: Theory &amp; Practice, 15th Ed.</i>		Cengage Learning
Chesbrough, H.	2006	<i>Open Business Models: How To Thrive In The New Innovation Landscape</i>		Harvard Business Review Press
Blank, S.	2013	<i>The Four Steps to the Epiphany: Successful Strategies for Products that Win, 5th Ed.</i>		K & S Ranch
Kirlaitė, R. Marčinskas, A.	2008	<i>Vadybos metodai (antroji laida)</i>		Vilniaus universiteto leidykla