ENTREPRENEURSHIP

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| Course code | |  | | --- | | *MNG110* | |
| Compulsory in the programmes | *Business Management and Analytics, Industrial Technology Management* |
| Level of studies | *Undergraduate* |
| Number of credits | *6 ECTS (48 in-class hours + 6 consultation hours + 2 exam hours, 104 individual work hours)* |
| Course coordinator (title and name) | *Dr. Eigirdas Žemaitis* |
| Prerequisites | *-* |
| Language of instruction | *English* |

**THE AIM OF THE COURSE:**

The Entrepreneurship module aims at encouraging, stimulating, and cultivating individual competencies required for innovative entrepreneurship activities and effective engagement in business creation.

**MAPPING OF COURSE LEVEL LEARNING OUTCOMES (OBJECTIVES) WITH DEGREE LEVEL LEARNING OBJECTIVES (See Annex), ASSESMENT AND TEACHING METHODS**

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| Course level learning outcomes (objectives) | Degree level learning objectives (Number of LO) | Assessment methods | Teaching methods |
| CLO1. The students are able to understand the theory and practice of entrepreneurship, intrapreneurship, social entrepreneurship | BLO 1.1 | Case analysis, exam | Lectures material, videos |
| CLO2. The students are able understand and develop an entrepreneurial mindset | BLO 1.2 | Written, oral reflections | Case analysis, video material, lectures |
| CLO3. The students are able to apply a repeatable process develop innovative business ideas | BLO 1.2 | Group presentation, real audio, video, writing project | Lectures, group project, discussion, case analysis |
| CLO4. The students are able present a business model and startup venture opportunities for business investors. | BLO 4.2, 4.3 | Group project presentation | Lectures, discussion, case analysis |
| CLO5. The students are able to implement quick prototyping activities to present innovative solutions | BLO 1.2 | Group presentation, real group project implementation | Lectures, discussion, case analysis |

**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 regard 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**

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| **Topic** | **In-class hours** | **Readings** |
| **The foundations of entrepreneurship/ Entrepreneurship definition** Topics include entrepreneurship as a socio-economic phenomenon. Global challenges and opportunities. Elements of entrepreneurship, and entrepreneurial characteristics. | 6 | Essentials of Entrepreneurship and Small Business Management, 8th edition, *Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016.* Chapter 1 activities.  Entrepreneurship : the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles : SAGE, 2018. Chapter 1 |
| **Entrepreneurship types**. Social entrepreneurship. Intrapreneurship. Venture philanthropy. | 4 | Essentials of Entrepreneurship and Small Business Management, 8th edition, *Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016.* Chapter 1 activities.  Entrepreneurship : the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles : SAGE, 2018. Chapter 4 |
| **Inside entrepreneurial mind: From ideas to reality.** Creating and finding opportunities. Technological and social trends. Search of new opportunities for business | 4 | Essentials of Entrepreneurship and Small Business Management, 8th edition, *Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016.* Chapter 2 activities.  Entrepreneurship : the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles : SAGE, 2018. Chapter 5 |
| **Enterpreneural process.** Examine the use of design thinking in entrepreneurial settings**.** Topics include the design thinking cycle, idea generation process. | 6 | Entrepreneurship : the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles : SAGE, 2018. Chapter 6 |
| **Conducting a feasibility analysis and designing business model.** | 4 | Essentials of Entrepreneurship and Small Business Management, 8th edition, *Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016.* Chapter 4 activities. |
| **Analyse customer segments and value propositions Prototyping of ideas** Key areas of emphasis include customer discovery, entrepreneurial hypothesis development and testing. | 4 | Entrepreneurship : the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles : SAGE, 2018. Chapter 7 |
| **Building a powerful bootstrap marketing plan**  Use of digital communication tools, customer relationship strategies | 4 | Essentials of Entrepreneurship and Small Business Management, 8th edition, *Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016.* Chapter 8 activities, chapter 9  Entrepreneurship : the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles : SAGE, 2018. 12 |
| **Building a new venture team and**  **Potential key partnerships. Business networking. Virtual networks.** Key areas of emphasis include definition of types of key partnerships crucial to the entrepreneurial venture. | 4 | Essentials of Entrepreneurship and Small Business Management, 8th edition, *Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016.* Chapter 16  Entrepreneurship : the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles : SAGE, 2018. Chapter 14 |
| **Sources of financing .** Main information delivery and communication channels. Use of digital communication tools, customer relationship strategies | 4 | Essentials of Entrepreneurship and Small Business Management, 8th edition, *Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016.* Chapter 13  Entrepreneurship: the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles: SAGE, 2018. Chapter 16 |
| **Crafting a business plan and building strategic plan** | 4 | Essentials of Entrepreneurship and Small Business Management, 8th edition, *Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016.* Chapter 5 activities. |
| **Pitching your idea** | 4 | Entrepreneurship: the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles: SAGE, 2018. Chapter 16 |
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|  | **Total: 48 hours** |  |
| CONSULTATIONS | 6 |  |
| FINAL EXAM | 2 |  |

**FINAL GRADE COMPOSITION**

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| --- | --- |
| **Type of assignment** | **%** |
| *Group Project Components 60 %* | 60% |
| *Individual Components 40 %* |  |
| Midterm | 20% |
| Final Exam case analysis. Critical thinking task. | 20% |
| **Total:** | **100** |

**DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT**

*(Provide short descriptions and grading criteria of each assignment)*

Midterm

Midterm will be test, based on theoretical material.

Final exam

For the final exam students will have critical thinking case about entrepreneurship. Exam is in open book format. Students should demonstrate individual analytical skills and also use various sources to prove their concept. Also students should be able to apply idea development process to solve specific company problems. Note: in those tasks individual critical skills are evaluated, not general overview of internet sources.

**Group project**

For the group project students will have options to work with real company problems or select own unique ideas. The structure of the group work could be adjusted, based on selected case.

**The group project paper should include these main parts:**

**1. Problem definition.** Please implement preliminary research and identify problem in the selected business area for development of innovative ideas. Describe the tools and methods for problem identification. Define the process, how you implemented problem analysis and define final problem.

**2. Deeper customer analysis.** Implement customer needs analysis and use traditional and innovative research tools. Build innovative research case and collect initial data.

**3. Idea generation.** Based on previous insights, develop the innovative product ideas.

4. **Prototype development and test** Build quick prototypes to show the new product ideas.

Separate parts should be delivered on time. In case team miss deadline, missing part will be not included in the final evaluation (final mark will be deducted). Final presentation should have all parts. Detail deadlines will be provided in eLearning.

**Project evaluation criteria:**

* All parts included
* Problem definition. Problem description is complex. Variety of different analytical approaches are used for problem reframing.
* Research. For the research students used variety of different and innovative research tools. Research results are reliable and provided insights are justified
* Idea generation. New ideas have high innovativeness level. Selection of final solution was made from high number of initial ideas.
* Prototype development. How “quick and dirty” prototype was implemented. Demonstration of the Minimum Viable Prototype (MVP).

**Plagiarism.** Plagiarism is considered a breach of academic integrity. In case of plagiarism incident a student/group will result in an automatic failure in this course.

The project is evaluated by the course lecturer (60%) and peers (40%)

**RETAKE POLICY**

The final grade(the total) for the course is calculated as a weighted average of (not rounded) 5 grades: a grade for the workshop assignments, a grade for the presentation of a project plan, a grade for the opposition, a grade for the project planning report, and a grade for the written examination. If any of these grades is negative (i.e., less than 5) it is replaced by when calculating the final grade (the weighted average). In case of a negative final grade, a student is allowed only to re-take the written examination. The re-take accounts for 40% of the final grade.

**REQUIRED READINGS**

1. Entrepreneurship : the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles : SAGE, 2018.
2. Essentials of Entrepreneurship and Small Business Management, 8th edition, *Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016.*

**ANNEX**

**DEGREE LEVEL LEARNING OBJECTIVES**

**Learning objectives for the Bachelor of Business Management**

*Programmes:*

*International Business and Communication,*

*Business Management and Marketing, Finance,*

*Industrial Technology Management*

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| **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**

*Programmes:*

*Economics and Data Analytics,*

*Economics and Politics*

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| --- | --- |
| **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 |