

## ENTREPRENEURSHIP

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

### 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

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

Topic	In-class hours	Readings
<b>The foundations of entrepreneurship/ Entrepreneurship definition</b> 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, <i>Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016</i> . Chapter 1 activities.  Entrepreneurship : the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles : SAGE, 2018. Chapter 1
<b>Entrepreneurship types.</b> Social entrepreneurship. Intrapreneurship. Venture philanthropy.	4	Essentials of Entrepreneurship and Small Business Management, 8th edition, <i>Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016</i> . Chapter 1 activities.  Entrepreneurship : the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles : SAGE, 2018. Chapter 4
<b>Inside entrepreneurial mind: From ideas to reality.</b> Creating and finding opportunities. Technological and social trends. Search of new opportunities for business	6	Essentials of Entrepreneurship and Small Business Management, 8th edition, <i>Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016</i> . Chapter 2 activities.  Entrepreneurship : the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles : SAGE, 2018. Chapter 5
<b>Enterpreneurial process.</b> 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
<b>Midterm (Previous topics)</b>		
<b>Conducting a feasibility analysis and designing business model.</b> Developing Business Model Canvas	8	Essentials of Entrepreneurship and Small Business Management, 8th edition, <i>Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016</i> . Chapter 4 activities.
<b>Analyse customer segments and value propositions Prototyping of ideas</b> Key areas of emphasis include customer discovery, entrepreneurial hypothesis development and testing.	6	Entrepreneurship : the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles : SAGE, 2018. Chapter 7
<b>Building a powerful bootstrap marketing plan</b>  Use of digital communication tools, customer relationship strategies	4	Essentials of Entrepreneurship and Small Business Management, 8th edition, <i>Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016</i> . Chapter 8 activities, chapter 9  Entrepreneurship : the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles : SAGE, 2018. 12

<b>Sources of financing</b> . Main information delivery and communication channels. Use of digital communication tools, customer relationship strategies	4	Essentials of Entrepreneurship and Small Business Management, 8th edition, <i>Norman M. Scarborough and Jeffrey R. Cornwall, Pearson Education 2016</i> . Chapter 13  Entrepreneurship: the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles: SAGE, 2018. Chapter 16
<b>Pitching your idea</b>	4	Entrepreneurship: the practice and mindset / Heidi M. Neck, Christopher P. Neck, Emma L. Murray. Los Angeles: SAGE, 2018. Chapter 16
	<b>Total: 48 hours</b>	
CONSULTATIONS	6	
FINAL EXAM	2	

### FINAL GRADE COMPOSITION

Type of assignment	%
<i>Group Project Components 40 %</i>	40%
<i>Individual Components 60 %</i>	
Midterm (Theory Test)	30%
Final Exam case analysis. Critical thinking task.	30%
<b>Total:</b>	<b>100</b>

### 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 retake exam will assess knowledge of the entire course’s content and be worth 60% of students’ 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.*

**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*

<b>Learning Goals</b>	<b>Learning Objectives</b>
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*

<b>Learning Goals</b>	<b>Learning Objectives</b>
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