



ENGAGING ENTREPRENEURIAL ECOSYSTEMS FOR THE YOUTH

D2.2 Concept of the Joint Classes

Deliverable No.	D2.2
Due date	30.11.2024
Type	Report
Dissemination level	Public (PU)
Status	Final
Lead beneficiary	DOBA Business School
Authors	Marina Letonja, Zineta Vilman, Martina Plantak, Suzana Herman (DOBA Business School)



This project has received funding from the European Union’s Horizon Europe research and innovation programme under Grant Agreement No. 101100432. Funded by the European Union. Views and opinions expressed are however those of the author(s) only and do not necessarily reflect those of the European Union or EISMEA. Neither the European Union nor the granting authority can be held responsible for them.

About this report

This report is prepared by DOBA Business School as part of the working package WP2 "Joint Classes", Task 2.2 Design and development of the Joint Classes; D2.2. "Concept of the Joint Classes".

Suggested citation:

Letonja, M., Vilman, Z., Plantak, M. & Herman, S. (2024): Concept of Joint Classes. Deliverable Nr 2.2. of the project Ecosys4you – Engaging Entrepreneurial Ecosystems for the Youth, funded by the European Union's Horizon Europe Research and Innovation Programme. Maribor. DOBA Business School.

Content

1	COURSE OVERVIEW	4
2	COURSE MODULES.....	4
3	COURSE STRUCTURE	5
4	LEARNING ENVIRONMENT	6
5	ASSESSMENT AND CERTIFICATION.....	6
6	COURSE SCHEDULE	7
7	JOINT CLASSES – COURSE “EMA” - OUTLINE AND WEEKLY INSTRUCTIONS.....	7
8	NEXT STEPS	69
9	ANNEX – MATRIX EMA	71

COURSE: "EMA" – ENTREPRENEURIAL MIND IN ACTION IN THE DIGITAL AGE

The "Joint Classes" are organized by the Ecosys4you project partnership (www.ecosys4you.eu) to establish connections between the Entrepreneurial Ecosystems in Ruhr, Germany in Varna, Bulgaria and Slovenia. Ecosys4you has received funding from the European Union's Horizon Europe research and innovation programme under Grant Agreement No. 101100432.

The objective

The objective is to develop classes that foster an entrepreneurial mindset in participants with the potential to become entrepreneurs in the near future and to educate/train teachers and e-tutors to run these classes. Private sector expertise, especially from the startups (and scale-ups) from all three regions, will be essential for the success of the joint classes. Entrepreneurs will contribute as guests and will give talks, for example, regarding their 'ventures' history, how to acquire funding in different stages of growth, and how to get from an idea to an opportunity on the market; they will coach them in developing solutions with the help of different tools/methods of fostering creativity and innovativeness. When developing the content of the joint classes, the specific needs of female entrepreneurs will be taken into account.

In this deliverable, D2.2 Concept of the Joint Classes, we derive from the D2.1 Implementation Strategy of the Joint Classes and present the course curriculum through the Course outline and Weekly instructions (from point 7) which are input for the deployment of the course in the virtual learning environment (VLE, BlackBoard). This is a prerequisite for the first pilot implementation of the course "EMA".

1 Course overview

"Entrepreneurial Mind in Action in the Digital Age" is a comprehensive online course consisting of three modules, each lasting four weeks and consisting of four weekly units. The course aims to equip participants with essential entrepreneurial skills, from starting a business to developing sustainable business models and pitching to investors. The course will run from March to May 2025, with each module running consecutively. Participants can choose to attend all three modules or select specific/ individual ones according to their interests. Participants can also decide to attend the modules in a self-paced mode (no participation in teamwork) or in an active mode with all activities. Each module will be assigned credit points (2 ECTS, 1 ECTS = 25 hours of participant's workload) and certificates for successful completion of the module. Microcredentials will be considered.

2 Course modules

The course "EMA" will be conducted in 2 pilots:

1. Pilot 1: March 3, 2025, until June 1, 2025
2. Pilot 2: November 3, 2025, until February 8, 2026

Module 1: Seeds of success: Entrepreneurial fundamentals

- Duration: 4 weeks, **start from March 3, 2025 - March 30, 2025/ November 3, 2025 - November 30, 2025**
- Content: Basic information on starting a business (what is entrepreneurship), entrepreneurial competencies and attitudes, success and failure stories, understanding your market (market research), legal and financial foundations (for all 3 ecosystems); future trends in entrepreneurship (emerging trends and technologies)
- Activities:
 - synchronous: 3 interactive webinars (introductory webinar with the course teacher (Maribor), webinar with a guest entrepreneur/ guest entrepreneurs (Varna, Ruhr, Maribor) - moderated by course teacher (Maribor), closing webinar with the course teacher - reflection - Maribor); teamwork - collaboration in the MS Teams (e-tutors Varna, Ruhr, Maribor; discussions (forums, blogs) (e-tutors Varna, Ruhr, Maribor).

- asynchronous: Pre-recorded micro units (covering specific topics - prepared by Varna, Ruhr, Maribor), individual assignment - test on entrepreneurial potential (competences), case studies (Varna, Ruhr, Maribor), team assignments, selected videos, readings, quizzes.

Module 2: From concept to creation

- Duration: 4 weeks, **start from April 1, 2025 - April 28, 2025/ December 1, 2025 - December 21, 2025 & January 5, 2026 - January 11, 2026**
- Content: Ideation and creative thinking, Design thinking methodology in the process of identifying a problem, Idea generation, Idea validation, Prototyping and presenting ideas/ presentation techniques.
- Activities:
 - synchronous: 3 interactive webinars (introductory webinar with the course teacher (Maribor), webinar with a guest entrepreneur/ guest entrepreneurs from the 3 entrepreneurial ecosystems (Varna, Ruhr, Maribor) - moderated by course teacher (Maribor), closing webinar with the course teacher - reflection - Maribor; teamwork - collaboration in the MS Teams (e-tutors Varna, Ruhr, Maribor); brainstorming sessions (in MSTeams with e-tutors); prototyping exercises (in MSTeams with e-tutors); discussions (forums, blogs) (e-tutors Varna, Ruhr, Maribor).
 - asynchronous: Pre-recorded micro units (covering specific topics - Varna, Ruhr, Maribor), case studies (Varna, Ruhr, Maribor), individual and team assignments, selected videos, readings, podcasts, quizzes.

Module 3: Blueprint for sustainable success

- Duration: 4 weeks, **start from May 5, 2025 - June 1, 2025/ January 12 - February 8, 2026**
- Content: Innovative sustainable business models (donut economy concept), Value Proposition Canvas, One-Page Business Plan; Funding and financial planning, Infrastructure support and Pitching.
- Activities:
 - synchronous: 3 interactive webinars (introductory webinar with the course teacher (Maribor), webinar with a guest entrepreneur/ guest entrepreneurs (Varna, Ruhr, Maribor) - moderated by course teacher (Maribor), webinar - pitching in front of jury: Varna, Ruhr, Maribor; teamwork - collaboration in the MS Teams (e- tutors Varna, Ruhr, Maribor); pitching practice in MSTeams - e-tutors Varna. Ruhr, Maribor; discussions (forums, blogs) (e-tutors Varna, Ruhr, Maribor).
 - asynchronous: Pre-recorded micro units (covering specific topics - Varna, Ruhr, Maribor), case studies (Varna, Ruhr, Maribor), team assignments, selected videos, readings, quizzes.

3 Course structure

- **Units per module:** Each module will be divided into and delivered in 4 units (one per week).
- **Course curriculum:** learning objectives, target group and its needs, ILOs - individual learning outcomes, topics, timeline, materials (OER, ppt presentations, micro units - short videos for selected topics, videos, TED talks, podcasts, case studies, quizzes, assessments, surveys (pre- and after the module survey) will be developed (or selected), piloted and evaluated in collaboration of all project partners under the lead of DOBA Business School.
- **Synchronous activities:** interactive webinars, team meetings in MS Teams and collaboration in MSTeams in prototyping and pitching exercises and brainstorming sessions, discussions in forums, blogs, and pitching in front of a jury.
- **Asynchronous activities:** Pre-recorded videos (pre-recorded live lectures), readings, discussion forums, blogs, podcasts, quizzes, individual assignments (test +), and team assignments.
- **Learning formats/elements:**

- **Input** – The aim is to deliver information and facilitate learning of a specific topic. Can be in the form of Video Presentations, micro units (videos), Podcasts, Texts etc.
- **Case studies** – The aim is to facilitate practical understanding gained from the "real world". Actual stories of startups in written or video format.
- **Startup stories** – Short videos of startups where they answer predefined questions respective to the unit. Moderated webinars with guest speakers - entrepreneurs. The aims are to facilitate direct understanding especially of complex topics, and to inspire and give an inside view on entrepreneurship in different countries.
- **Interactive activity** – The aim is to develop skills. These can be different forms of activities (group or individual) where the participants are confronted with a task they need to solve. Requires creativity, cooperation and probably moderation. (e.g. brainstorming, prototyping exercises etc.)
- **Individual assignments:** The aim of an individual assignment is to assess ' 'participant's understanding and mastery of specific topics or skills covered in a course. It encourages independent research, critical thinking, and the application of theoretical concepts to practical scenarios.
- **Group assignments:** The aim of group assignments is multifaceted, targeting both educational and interpersonal skill development. For example, creating a pitch is the activity "rewarded" with the developed skills, the finished product is then rewarded with points.
- **Test – Quiz:** Quizzes at the end of each module assess, reinforce, and enhance the learning process, ensuring participants are well-prepared and confident in their understanding before advancing to new material.

4 Learning environment

- **Platform:**
 - Virtual Learning Environment (VLE) - Blackboard (BB ultra) hosted by DOBA Business School (2 times piloting in March to May 2025 and November 2025 until beginning of February 2026) to support the 100% online delivery of the course/ 3 modules - all synchronous/asynchronous activities; guidelines for teachers and e-tutors will be prepared (December 2024/adjustment September 2025) and two days online training (total of 8 hours) will be conducted for teachers and e-tutors in January 2025/ October 2025. E-guidelines for participants will also be written, and an introductory day will be held for the participants in order to get familiar with the VLE (Virtual Learning Environment) before the start of the first module, which will be conducted in March 2025 and November 2025.
 - Learning Management System (LMS) - all materials, instructions, quizzes, and submissions will be accessible and done online.
- **MS Teams:** Participants will work in international, multicultural teams (maximum of 4-5 participants per team) to encourage diverse perspectives and intercultural collaboration.

5 Assessment and certification

- **Quizzes:** At the end of each unit to check understanding and knowledge retention. Automatic response to the participant on the achieved results with correct answers.
- **Individual assignments** – Activity in forum on trends in entrepreneurship and Test of entrepreneurial (competencies) potential are the two foreseen individual activities in Module 1, Unit 1 and 2; automatic feedback on the achieved result by the system. In Module 2, Unit 1 we plan one individual assignment as a

blog on innovation types, in Module 2, Unit 3 another individual assignment is planned – a forum related to case studies, in Module 3 we plan 2 individual – blogs on donut economy.

- **Team assignments:** Projects and presentations assessed by e-tutors (from Varna, Ruhr, Maribor). E-tutors provide feed-back on the assignments to participants.
- **Certificates:** Awarded upon successful completion of each module, evaluated by ECTS credits (2 ECTS per module, 1 ECTS = 25 hours of workload) and / or certificate of successful completion, potential of microcredentials.

6 Course schedule

The course schedule is developed for the first and the second pilot of "EMA".

Module 1: Seeds of success: Entrepreneurial fundamentals (3.03.2025 - 30.03.2025) / (3.11.2025 - 30.11.2025)

- Week 1 (3.03.2025 - 9.03.2025/ 3.11.2025 - 9.11.2025): What is entrepreneurship (inclusive ethical principles)
- Week 2 (10.03.2025 - 16.03.2025/ 10.11.2025 - 16.11.2025): Entrepreneurial competencies (including test)
- Week 3 (17.03.2025 - 23.03.2025/ 17.11.2025 - 23.11.2025): Understanding your market
- Week 4 (24.03.2025 - 30.03.2025/ 24.11.2025 - 30.11.2025): Legal and financial foundations (for all ecosystems)

Module 2: From concept to creation (1.04.2025 - 28.04.2025)/ (1.12.2025 - 21.11.2025 & 5.01.2026 - 11-01.2026)

- Week 1 (1.04.2025 - 7.04.2025/ 1.12.2025 - 7.12.2025): Ideation and innovation
- Week 2 (8.04.2025 - 14.04.2025/ 8.12.2025 - 14.12.2025): Design thinking in process
- Week 3 (15.04.2025 - 21.04.2025/ 15.12.2025 - 21.12.2025): Prototyping and experimentation
- Week 4 (22.04.2025 - 28.04.2025/ 5.01.2026 - 11.01.2026): Presentation techniques

Module 3: Blueprint for sustainable success (5.05.2025- 1.06.2025)/ 12.01.2026 - 8.02.2026

- Week 1 (5.05.2025 - 11.05.2025/ 12.01.2026 - 18.01.2026): Innovative sustainable business models (donut economy concept)
- Week 2 (12.05.2025 - 18.05.2025/ 19.01.2026 - 25.01.2026): Innovative sustainable business model – Value Proposition Canvas
- Week 3 (19.05.2025 - 25.05.2025/ 26.01.2026 - 01.02.2026): Business Plan, Funding and financial planning
- Week 4 (26.05.2025 - 1.06.2025/ 02.02.2026 - 08.02.2026): Infrastructure support, Pitching

7 Joint Classes – Course “EMA” - Outline and Weekly Instructions

The following (7.1) is a course outline prepared by modules/units, including topics covered in each unit, learning outcomes, student activities, assignments and assessments, study materials.

The course outline is supplemented by a table with a list of recommended study materials by module/unit (7.2). The study materials include a range from all three entrepreneurial ecosystems.

The "EMA" course outline is the basis for the weekly instructions presented in section 7.3 below, which are a detailed plan for the delivery of the course and the basis for the set-up in the virtual learning environment (BlackBoard).

In Annex to D2.2 at the end of the document is the Matrix for the "EMA" course, which was developed after the preparation of the implementation plan for the course, in order to develop the necessary basis for joint work and coordination with partners. Based on the Matrix, we have developed a course outline / plan and weekly instructions.

7.1 Outline COURSE "EMA"

MODULE 1: SEEDS OF SUCCESS: ENTREPRENEURIAL FUNDAMENTALS

TOPIC	Learning outcomes (for participants)	Students' activities	Assignments – continuous assessment	Materials
What is entrepreneurship				
WEEK 1				
<p>What is Entrepreneurship (inclusive ethical principles):</p> <p>Introductory webinar (60 minutes) (DOBA)</p> <p>Content: Entrepreneurial mindset, traits and skills Success and failure Future trends in entrepreneurship (emerging trends and technologies, ethical principles)</p> <p>Videos (micro units) video (micro unit, 2-3 minutes): Trends in entrepreneurship – IAT</p> <p>3 videos (micro unit, 3-5 minutes or short testimonials): Guests and their stories, testimonials (RAPIV, IAT, DOBA)</p> <p>Podcast</p>	<p>Participant will be able to:</p> <p>Understand entrepreneurship and its role in the economy (Comprehend the definition and scope of entrepreneurship; Recognize the economic impact of entrepreneurship; Creation and societal progress)</p> <p>Develop and apply the entrepreneurial mindset (Identify and explain key traits and skills of entrepreneurs; Cultivate the entrepreneurial attitude; Apply the entrepreneurial mindset)</p> <p>Learn from successful entrepreneurs (Analyze success stories of entrepreneurs; Understand and discuss challenges and resilience, Extract and synthesize practical lessons)</p> <p>Identify emerging</p>	<p>Attend introductory webinar Recommended readings, videos – micro units Listen to the recommended podcast Form teams for future group work /e-tutors put teams on MS Teams)</p> <p>Individual activity (IA) in forum: reflect on videos Trends in entrepreneurship – differences between the three ecosystems</p>	<p>IA1: 5/100 points Forum Trends in entrepreneurship and differences between the three ecosystems</p>	<p>List of materials for the week 1</p> <p>Type of materials: ppt presentation (webinar) webinar recording micro units (videos) podcast recommended readings (text)</p>

	trends and technologies (identify and analyze current trends in entrepreneurship, Understand technological advancements, Strategic positioning for future opportunities)			
--	--	--	--	--

Estimated student's workload for the module 1, unit 1 in hours	12,5 hours (25 hours per ECTS; 2 ECTS = 50 hours per module)
--	---

TOPIC	Learning outcomes (for participants)	Students' activities	Assignments – continuous assessment	Materials
Entrepreneurial competencies & start of Understanding your market WEEK 2				
Entrepreneurial competencies: Entrepreneurial potential (competencies) (test) Webinar (guest speaker session) with 3 guest entrepreneurs from Varna, Ruhr, Maribor Slovenia – moderated by DOBA Content: Characteristics of successful entrepreneurs Developing an entrepreneurial attitude Understanding your market (intro) Content: Market segmentation	Participant will be able to: Understand core competencies for entrepreneurship (Grasp key skills for entrepreneurial success, including strategic thinking, leadership, innovation, and adaptability). Identify personal entrepreneurial strengths (Recognize and evaluate traits that align with successful entrepreneurs). Leverage personal strengths. (Learn to use your strengths in entrepreneurial activities). Conduct	Attend the webinar with guest entrepreneurs Recommended readings, videos – micro units Listen to the recommended podcast MS Teams: team members get introduced and start communication Individual activity IA – test & blog: complete a self-assessment test on their entrepreneurial potential (competencies) (link: https://www.bdc.ca/en/articles-tools/entrepreneur-toolkit/business-assessments/entrepreneurial-potential-self-assessment) and submit a blog. Group activity TA – generation of business	IA2: 15/ 100 points Blog: Assessment of entrepreneurial (potential) competencies TA1: 25/100 points Generation of business idea and market segmentation	List of materials for the week 2 Type of materials: Video (micro units) Guest Speaker Session recording ppt presentation Recommended readings (text) Podcasts

<p>Videos (micro units) video (micro unit, 2-3 minutes; topic how to develop a proactive mindset) (RAPIV)</p> <p>Podcast</p>	<p>entrepreneurial self-assessment. (Assess your competencies to identify strengths and areas for growth).</p> <p>Develop a proactive mindset. (Cultivate a proactive attitude, seek opportunities, and learn to capitalize on them).</p> <p>Understand market segmentation (Recognize and apply demographic, geographic, psychographic, and behavioral segmentation methods).</p>	<p>idea and market segmentation (template) - Listen to the videos on market segmentation and prepare and submit template with info on generated business idea and the application of demographic, geographic, psychographic, and behavioral segmentation methods for specific examples of products/ services.</p>		
<p>Estimated ' 'student's workload for the module in hours</p>		<p>12,5 hours (25 hours per ECTS; 2 ECTS = 50 hours per module)</p>		

TOPIC Understanding your market (continued)	Learning outcomes (for participants)	Students' activities	Assignments – continuous assessment	Materials
WEEK 3				

<p>Understanding your market/ continued</p> <p>Content: Market segmentation and targeting Competitive analysis: Identifying and analyzing competitors SWOT analysis (Strengths, Weaknesses, Opportunities, Threats)</p> <p>Case studies 3 case studies – focus on competition) (RAPIV, IAT, DOBA)</p> <p>Videos – micro units video (Micro unit, 2-3 minutes; topic: Understand market segmentation) (DOBA)</p> <p>3 videos (micro units, 3-5 minutes or testimonials – entrepreneurs on topic of competition) (RAPIV, IAT, DOBA)</p> <p>Podcast</p>	<p>Participant will be able to:</p> <p>Select market segments (Assess and justify the most suitable market segments for a product or service).</p> <p>Analyze competitors (Identify and evaluate direct and indirect competitors, including their strengths, weaknesses, and strategies).</p> <p>Perform SWOT analysis (Conduct a SWOT analysis to identify and interpret a business's internal strengths and weaknesses, and external opportunities and threats).</p>	<p>Recommended readings, videos - micro units, case studies, podcast</p> <p>Group activity - TA: read 3 case studies, listen to videos on competition, prepare and submit a SWOT analysis for their business idea, taking in account lessons learned from case studies/ videos.</p>	<p>TA2: 25/100 points SWOT analysis</p>	<p>List of materials for week 3</p> <p>Type of materials: Reading materials (books, articles) Videos (micro units) Podcasts Case studies</p>
--	---	---	---	---

<p>Estimated ' 'student's workload for the module in hours</p>	<p>12,5 hours (25 hours per ECTS; 2 ECTS = 50 hours per module)</p>
--	---

<p>TOPIC Legal and financial foundations</p>	<p>Learning outcomes (for participants)</p>	<p>Students' activities</p>	<p>Assignments – continuous assessment</p>	<p>Materials</p>
<p>WEEK 4</p>				

<p>Legal and financial foundations (for all ecosystems)</p> <p>Concluding webinar (60 minutes) (DOBA)</p> <p>Content: Legal structures and requirements Types of business entities Legal considerations and compliance Financial management Basics of accounting and finance</p> <p>Videos (micro units) video (Micro unit, 2-3 minutes; topic: Understand legal environment) (coordinates DOBA, all partners contribute)</p> <p>3 videos (micro units, 3-5 minutes or testimonials – entrepreneurs on topic of importance to understand the numbers) (RAPIV, IAT, DOBA)</p> <p>Podcast</p> <p>Quiz (DOBA)</p>	<p>Participant will be able to:</p> <p>Understand various types of business entities (Identify and describe sole proprietorships, partnerships, LLCs, and corporations).</p> <p>Evaluate business entities (Analyze the pros and cons of each business entity type for liability, taxation, management, and scalability).</p> <p>Legal requirements for business entities (Learn the legal requirements for forming and operating different business entities).</p> <p>Learn the basics of financial management and financial statements (Learn about the characteristics of financial management; Understand and interpret the income statement, balance sheet, and cash flow statement).</p>	<p>Attend final webinar Reading materials: recommended readings, lecture recordings, ppt , podcast Prepare for quiz Conduct quiz</p> <p>Group activity – TA: Analyzing business structures and developing an entrepreneurial venture: from idea to a legal start-up. Analyze the advantages and disadvantages of operating a business under different organizational and legal forms; build on the idea from TA1. Choose the organizational and legal form considered as most appropriate and describe the set-up process and the obligations business must fulfill to comply with the legal framework.</p>	<p>TA3: 30/100 points</p> <p>Analyzing business structures and developing an entrepreneurial venture: from idea to a legal start-up.</p>	<p>List of materials for week 4</p> <p>Type of materials: Reading Materials (books, articles) Videos (micro units) – guest speakers, short lectures ppt presentation (webinar) podcasts</p> <p>quiz</p>
--	--	--	--	--

<p>Estimated ' student's workload for the module in hours</p>	<p>12,5 hours (25 hours per ECTS; 2 ECTS = 50 hours per module)</p>
---	--

MODULE 2: FROM CONCEPT TO CREATION

TOPIC Ideation and innovation	Learning outcomes (for participants)	'Students' activities	Assignments – continuous assessment	Materials
WEEK 1				
<p>Introductory webinar (60 minutes) (DOBA)</p> <p>Ideation and innovation</p> <p>Content:</p> <p>Generating business ideas</p> <p>Techniques for idea generation</p> <p>Identifying problems and finding solutions</p> <p>Innovation and creativity</p> <p>Types of innovation (product, process, etc.)</p> <p>Fostering creativity in business</p> <p>Video (micro units)</p> <p>Video (micro unit, 2-3 minutes):</p> <p>Innovation and creativity (IAT)</p> <p>3 videos (micro unit, 3-5 minutes or short testimonials):</p> <p>Guests and their stories, testimonials on innovation and creativity (RAPIV, IAT, DOBA)</p> <p>Podcast</p>	<p>Participant will be able to:</p> <p>Identify and articulate market needs. (Develop the ability to recognize and clearly define problems or unmet needs in a market or community; Conduct market research and engage with potential customers to understand their pain points).</p> <p>Generate business ideas (Learn and practice various ideation techniques to generate diverse and creative business ideas; Use tools like brainstorming sessions, mind mapping, and reverse thinking to foster innovation)</p> <p>Develop innovative solutions (Cultivate the ability to create and refine innovative solutions that address specific problems or needs; Evaluate the feasibility and potential impact of these solutions)</p> <p>Differentiate types of innovation (Understand and differentiate various forms of innovation.</p>	<p>Attend introductory webinar</p> <p>Recommended readings, videos – micro units</p> <p>Listen to the recommended podcast</p> <p>Form teams for future group work</p> <p>/e-tutors put teams on MS Teams</p> <p>Individual activity</p> <p>Group activity – TA: The Sniffing Dog exercise: BLOG and peer review – Exploring innovation types and modes</p>	<p>IA1: 15/100 points</p> <p>Blog – Exploring innovation types and modes</p> <p>Including peer review</p>	<p>List of materials for the week 1</p> <p>Type of materials:</p> <p>Reading materials (books, articles)</p> <p>Video (Lectures on selected topic)</p> <p>Videos - Guest Speaker Sessions</p> <p>ppt presentation (webinar)</p> <p>Podcast</p>

	Identify opportunities for product, process, and business model innovation: Recognize the differences between incremental and radical innovation)			
--	--	--	--	--

Estimated ' 'student's workload for the module in hours	12,5 hours (25 hours per ECTS; 2 ECTS = 50 hours per module)
---	---

TOPIC	Learning outcomes (for participants)	Students' activities	Assignments – continuous assessment	Materials
Design thinking in process				
WEEK 2				
Design thinking in process Webinar with 3 guest entrepreneurs from Varna, Ruhr, Maribor – moderated by DOBA Content: Design thinking methodology Problem identification Idea generation (for specific identified problem) Idea validation Videos (micro units) Video (micro units, 2-3 minutes; topic design thinking) (DOBA)	Participants will be able to: Design thinking process (Develop a thorough understanding of the design thinking process, including empathize, define, ideate, prototype, and test phases; Learn how each phase contributes to creating innovative, user-centered solutions) Human-centered design thinking (Emphasize the significance of empathy and user focus in the design thinking process; Incorporate user insights and feedback into the	Attend the webinar with guest entrepreneurs Recommended readings, videos – micro units Listen to the recommended podcast MS Teams: team members get introduced and start communication Group activity – TA: Problem definition, generation and evaluation of business ideas, selection of one business idea, submitting report Group activity- TA: Blog – Soul Searching	TA1: 20/100 points Problem definition, generation and evaluation of business ideas, selection of one business idea TA2: 5/100 points Blog Soul Searching	List of materials for the week 2 Type of materials: Video (micro units) Guest Speaker Session recording ppt presentation Recommended readings (text) Podcasts

Podcast	<p>development of solutions that truly meet their needs)</p> <p>Formulate problem statements (Learn to synthesize research findings into well-defined problem statements; Develop the ability to articulate core issues to guide the ideation and solution development process)</p> <p>Assess Feasibility of Ideas (gain skills to evaluate potential solutions for their practicality and viability; Assess ideas considering technical capabilities, financial constraints, and market conditions to ensure effective implementation)</p>			
---------	---	--	--	--

Estimated ' 'student's workload for the module in hours	12,5 hours (25 hours per ECTS; 2 ECTS = 50 hours per module)
---	---

TOPIC	Learning outcomes (for participants)	Students' activities	Assignments – continuous assessment	Materials
Prototyping and experimentation				
WEEK 3				

<p>Prototyping and experimentation</p> <p>Content:</p> <p>Building prototypes 'Users' testing session of prototypes (peers in rolls of users) Refining prototypes based on feedback of peers</p> <p>Case studies 3 case studies – focus on developing new products/ services, MVP) (Varna, Ruhr, Maribor)</p> <p>Videos – micro units Video (Micro unit, 2-3 minutes; topic: how to test users) (AWARE7)</p> <p>3 videos (micro units, 3-5 minutes or testimonials – entrepreneurs on topic of developing new products and testing market) (RAPIV, IAT, DOBA)</p> <p>Podcast</p>	<p>Participants will be able to:</p> <p>Develop low-fidelity prototypes (Gain the ability to create simple, low-cost prototypes like sketches and paper models that help visualize and communicate initial ideas; Understand the importance of using these prototypes to gather early feedback and iterate quickly to refine concepts)</p> <p>Create high-fidelity prototypes (Learn to develop more detailed and functional prototypes such as digital mock-ups and working models that closely resemble the final product; Use these prototypes to conduct thorough testing and gather specific feedback on usability and functionality from potential users)</p> <p>Implement an iterative testing process (Master the iterative process of testing prototypes, collecting user feedback, and making refinements.; Understand how to continuously improve prototypes based on user insights, ensuring</p>	<p>Recommended readings, videos - micro units, Case studies, Podcast</p> <p>Individual activity – IA: forum – Reflection/ critical consideration to Case Studies/ videos on new product/service development</p> <p>Group activity - TA: Crazy Quilt – Prototype generation for a selected business idea - development of prototypes for selected idea, submitting assignment</p>	<p>IA2: 15/100 points Forum Reflection/ critical consideration to Case Studies/ videos</p> <p>TA3: 25/100 points Crazy Quilt – Prototype generation for a selected business idea</p>	<p>List of materials for the week 3</p> <p>Type of materials: Reading materials (books, articles) Videos (micro units) Guest Speaker Sessions Podcasts Case studies</p>
---	---	--	--	--

	the final product meets or exceeds user expectations and requirements)			
--	--	--	--	--

Estimated ' 'student's workload for the module in hours	12,5 hours (25 hours per ECTS; 2 ECTS = 50 hours per module)
---	---

TOPIC	Learning outcomes (for participants)	Students' activities	Assignments – continuous assessment	Materials
Presentation techniques				
WEEK 4				
Presentation techniques Concluding webinar (60 minutes) (DOBA) Content: The art of pitching A 10-minute pitch Examples Pecha Kucha Videos (micro units) Video (Micro units, 2-3 minutes; topic: importance of pitching, examples) (DOBA) 3 videos (micro units, 3-5 minutes or testimonials –	Participants will be able to: Develop an elevator pitch (Master the ability to create and deliver a brief, compelling pitch that clearly communicates the core idea and value proposition of a business; Highlight its unique benefits and potential impact to capture the audience's interest quickly) Structure a pitch presentation (Learn to organize a pitch presentation effectively; Ensure it	Attend final webinar Reading materials: recommended readings, lecture recordings, ppt, podcast Prepare for quiz Conduct quiz Group activity - TA: Pecha Kucha presentation format for idea and prototype presentation	TA4: 20/100 points Pecha Kucha presentation format for idea and prototype presentation	List of materials for the week 4 Type of materials: Reading Materials (books, articles) Videos (micro units) – guest speakers, short lectures ppt presentation (webinar) Podcasts Pecha Kucha app Quiz

<p>entrepreneurs share experience of pitching) (RAPIV, IAT, DOBA)</p> <p>Podcast</p> <p>Quiz (DOBA)</p>	<p>includes key elements such as identifying the problem, proposing a solution, exploring the market opportunity, detailing the business model, and concluding with a strong call to action)</p> <p>Understand Pecha Kucha format (Gain a thorough understanding of the Pecha Kucha format, which involves 20 slides shown for 20 seconds each. Learn the rules and techniques to prepare for this unique, fast-paced presentation style to deliver information efficiently within the time constraints)</p> <p>Craft a Pecha Kucha script (Develop the skills to write a concise and impactful script that aligns perfectly with the timing of the Pecha Kucha slides; Ensure the narrative is compelling and maintains audience engagement, synchronizing with the slide transitions to convey the message effectively)</p>			
---	---	--	--	--

<p>Estimated ' student's workload for the module in hours</p>	<p>12,5 hours (25 hours per ECTS; 2 ECTS = 50 hours per module)</p>
---	---

MODULE 3: BLUEPRINT FOR SUSTAINABLE SUCCESS

TOPIC Innovative sustainable business models	Learning outcomes (for participants)	Students' activities	Assignments – continuous assessment	Materials
WEEK 1				
<p>Innovative sustainable business models (donut economy concept)</p> <p>Introductory webinar (60 minutes) (DOBA)</p> <p>Content:</p> <p>Understanding sustainable business models Donut economy concept</p> <p>Videos (micro units) Video (Micro units, 2-3 minutes; topic: planning, pricing, funding, pitching, examples) (coordinated by RAPIV, all partners contribute)</p> <p>Videos (micro unit, 3-5 minutes or short testimonials): Guests and their stories, testimonials on business models and sustainability practices (RAPIV, IAT, DOBA)</p> <p>2 videos on Donut economy: Kate Raworth Podcasts</p>	<p>Participant will be able to:</p> <p>Define sustainable business models (Gain a clear understanding of sustainable business models, including their characteristics, principles, and the critical role they play in ensuring long-term economic, social, and environmental viability)</p> <p>Understand the donut economy (Learn about the donut economy concept, including its core components and how it aims to create a balanced approach to economic development that respects both social foundations and ecological boundaries)</p>	<p>Attend introductory webinar Recommended readings, videos – micro units Listen to the recommended podcasts Form teams for future group work /e-tutors put teams on MS Teams)</p> <p>Individual activities (IA) in blog: Listening to the videos (Video 1: Kate Raworth: A healthy economy should be designed to thrive, not grow Video 2: Kate Raworth: How to live within the doughnut) and presenting the essentials in a summary of the content in the Blog 1& blog 2</p>	<p>IA1: 5/100 points Blog Summary challenge – A healthy economy should be designed to thrive, not grow (Video 1)</p> <p>IA2: 5/100 points Blog Summary Challenge – How to live in the donut economy (Video 2)</p>	<p>List of materials for the week 1</p> <p>Type of materials: Reading materials (books, articles) Video (Lectures on selected topic) Videos - Guest Speaker testimonials ppt presentation (webinar) Podcasts: GreenBiz 350 The Sustainability Agenda The Sustainable Futures Report</p>

Estimated ' 'student's workload for the module in hours	12,5 hours (25 hours per ECTS; 2 ECTS = 50 hours per module)
---	---

TOPIC	Learning outcomes (for participants)	Students' activities	Assignments – continuous assessment	Materials
Innovative sustainable business model – Value Proposition Canvas				
WEEK 2				
<p>Innovative sustainable business model – Value Proposition Canvas</p> <p>Content: Examples of successful sustainable business models Developing a sustainable business model <i>Using the business model canvas with a sustainability focus</i></p> <p>Webinar with 3 guest entrepreneurs from Varna, Ruhr, Maribor – moderated by DOBA</p> <p>Videos (micro units) Video (micro units, 2-3 minutes; topic break even point) (RPIV)</p> <p>Podcast</p>	<p>Participant will be able to:</p> <p>Integrate sustainability into Business Model Canvas (Develop the ability to incorporate sustainability into all elements of the Business Model Canvas; Understand how to align business strategies with sustainable practices across different components of the business model)</p> <p>Learn from case studies and best practices (Analyze case studies and best practices from leading sustainable companies; Learn to identify key insights and strategies that can be adapted and applied to enhance the sustainability of your own business model.</p>	<p>Attend the webinar with guest entrepreneurs Recommended readings, videos – micro units Listen to the recommended podcast MS Teams: team members get introduced and start communication</p> <p>Group activity (TA): development of an innovative sustainable Business model – Value proposition Canvas. Part 1: Customer Analysis and Target Persona Development Part 2: Value Map and sustainable VPC</p>	<p>TA1/1: 10/ 100 points Customer Analysis and Target Persona Development</p> <p>TA1/2: 10/ 100 points Value Map and sustainable VPC</p>	<p>List of materials for the week 2</p> <p>Type of materials:</p> <p>Video (micro units) Guest Speaker Session recording ppt presentation Recommended readings (text) Podcast</p>

Estimated ' 'student's workload for the module in hours	12,5 hours (25 hours per ECTS; 2 ECTS = 50 hours per module)
---	---

TOPIC Business plan, Funding and Financial Planning	Learning outcomes (for participants)	'Students' activities	Assignments – continuous assessment	Materials
WEEK 3				
<p>One-Page Business Plan, Funding and Financial Planning</p> <p>Content: Creating a One-Page Business Plan Key components of a one-page business plan Identifying key infrastructure needs (technology, operations, HR) Fundamentals of pricing strategies (cost-based, value-based, competition-based) Calculating break-even points and profit margins Drafting a One-Page Business Plan Exploring funding options (in all ecosystems) (bootstrapping, loans, venture capital, crowdfunding) Pros and cons of each funding type Developing a financial plan Basics of financial projections (revenue, expenses, profit) Creating a simple financial projection (Financial projections program)</p> <p>Case studies 3 case studies (focus on funding the</p>	<p>Participant will be able to:</p> <p>Create a one-page business plan (Learn to create a concise, comprehensive one-page business plan that effectively communicates the core aspects of a business; Understand the significance of each component, including the mission statement, value proposition, market analysis, competitive analysis, marketing strategy, operational plan, and financial summary)</p> <p>Apply cost-based pricing strategies (Master the fundamentals of cost-based pricing strategies: Learn to calculate the costs involved in producing a product or service and set prices that ensure profitability, considering desired profit margins)</p> <p>Calculate break-even point (Develop the ability to compute the break-even point for a business; Understand how to determine the</p>	<p>Recommended readings, videos - micro units, Case studies, Podcast</p> <p>Group activity – TA: Prepare One Page Business Plan with key financial components and basic pricing strategy</p> <p>Group activity - TA: One-page business plan – simplified financial projections with help of program,</p> <p>Group activity – TA: Funding sources - analyze, compare different funding options in all 3 ecosystems(case study based)</p>	<p>TA2/1: 15/100 points One page business plan – Introduction and key content assumptions with basic pricing strategy</p> <p>TA2/2: 15/100 points One page business plan – simplified financial projections</p> <p>TA2/3: 15/100 points Funding sources</p>	<p>List of materials for the week 3</p> <p>Type of materials: Reading materials (books, articles) Videos (micro units) - Guest Speaker Sessions Podcasts Case studies Financial projections program</p>

<p>business) (Varna, Ruhr, Maribor)</p> <p>Videos – micro units Video (Micro units, 2-3 minutes; topic: different funding sources) (DOBA coordinates, all partners contribute)</p> <p>3 videos (micro units, 3-5 minutes or testimonials – entrepreneurs on financial forecasting) (RAPIV, IAT, DOBA)</p> <p>Podcast</p>	<p>minimum sales volume required to cover all costs and achieve financial sustainability)</p> <p>Identify funding sources (Gain comprehensive knowledge of different funding sources available to startups and businesses, including bootstrapping, loans, venture capital, and crowdfunding; Learn to identify and describe the key characteristics, processes, and requirements of each)</p> <p>Analyze funding options (Develop the ability to critically evaluate the pros and cons of various funding options; Understand how each funding type affects business control, risk exposure, costs, and growth potential, enabling informed decision-making)</p> <p>Project potential revenue (Master the skills to create accurate revenue projections; Learn to use market analysis, pricing strategies, and sales forecasts to estimate potential income, helping to guide business</p>			
--	--	--	--	--

	<p>planning and financial strategies)</p> <p>Develop financial statements (Acquire the knowledge to create fundamental financial statements; Understand how to compile and interpret income statements, balance sheets, and cash flow statements to monitor financial health and support strategic planning.)</p>			
--	--	--	--	--

Estimated ' 'student's workload for the module in hours	12,5 hours (25 hours per ECTS; 2 ECTS = 50 hours per module)
---	---

TOPIC	Learning outcomes (for participants)	'Students' activities	Assignments – continuous assessment	Materials
Infrastructure support, Pitching				
WEEK 4				
<p>Infrastructure support and Pitching</p> <p>Concluding webinar (60 minutes) (DOBA)</p> <p>Content: Pitching to investors (Techniques for a successful investor pitch Common pitfalls and how to avoid them Pitch practice sessions) Interactive improvement based on feedback Live pitch sessions with peer and mentor feedback Pitching in front of jury</p>	<p>Participant will be able to:</p> <p>Identify support infrastructure (Gain knowledge of the various support structures available to entrepreneurs, such as incubators, accelerators, co-working spaces, and mentorship programs; Learn to leverage these resources effectively to advance your business, build networks, and gain access to valuable mentorship and support)</p> <p>Develop networking skills (Enhance your</p>	<p>Attend final webinar, present pitch</p> <p>Reading materials: recommended readings, lecture recordings, ppt, podcast</p> <p>Prepare for quiz</p> <p>Conduct quiz</p> <p>Group activity - TA: Blog - Research and identify a support structure ecosystem and networking possibilities and present findings.</p> <p>Group activity - TA: develop presentation of a One page Business Plan for the pitch:</p> <p>Pitch of the One page business plan to</p>	<p>TA3: 10/100 points Blog - Research and identify a support structure ecosystem and networking possibilities and present findings</p> <p>TA4: 15/ 100 points Pitch of the One page business plan to investors (jury) and peers</p>	<p>List of materials for the week 4</p> <p>Type of materials: Reading Materials (books, articles) Videos (micro units) – guest speakers, short lectures ppt presentation (webinar) podcasts</p> <p>Quiz</p>

<p>Connecting with support networks Supporting infrastructure in all ecosystems</p> <p>Videos (micro units) Video (Micro units, 2-3 minutes; topic: importance of pitching to investors, examples) (RAPIV)</p> <p>3 videos (micro units, 3-5 minutes or testimonials – entrepreneurs share experience of pitching) (RAPIV, IAT, DOBA)</p> <p>Podcast</p> <p>Quiz (DOBA)</p>	<p>ability to build and maintain strategic relationships with investors, mentors, industry experts, and fellow entrepreneurs; Understand how to leverage these networks to gain resources, advice, and opportunities for business growth)</p> <p>Structure a compelling investor pitch (Master the ability to create and present a well-organized and persuasive pitch; Understand how to effectively highlight the problem, propose a solution, demonstrate market opportunity, explain the business model, showcase the team, and provide clear financial projections)</p> <p>Recognize common business pitfalls (Learn and understand common pitfalls such as lack of planning, poor financial management, neglecting online presence, overexpansion, weak leadership, and taking proactive measures to avoid them)</p> <p>Practice live pitches and feedback (Gain practical experience by delivering live pitches in front of</p>	<p>investors (jury) and peers</p>		
--	---	-----------------------------------	--	--

	peers and mentors; Learn to receive and interpret feedback constructively to improve pitch content and delivery)			
--	--	--	--	--

Estimated ' 'student's workload for the module in hours	12,5 hours (25 hours per ECTS; 2 ECTS = 50 hours per module)
---	---

7.2 List of recommended literature & sources for the COURSE "EMA"

The following list of recommended literature and sources (study materials) is presented at the level of modules/ units and is in the next step integrated into Weekly Instructions for the Course "EMA".

MODULE 1: SEEDS OF SUCCESS: ENTREPRENEURIAL FUNDAMENTALS

UNIT 1 - What is Entrepreneurship

Books:

Dana, L. P. (Ed.). (2021). *World encyclopedia of entrepreneurship*. Edward Elgar Publishing. [World encyclopedia of entrepreneurship link](#)

Articles:

Diandra, D., & Azmy, A. (2020). Understanding definition of entrepreneurship. *International Journal of Management, Accounting and Economics*, 7(5), 235-241. https://www.researchgate.net/profile/Ahmad-Azmy/publication/343853006_Understanding_Definition_of_Entrepreneurship/links/5f450144299bf13404f1d418/Understanding-Definition-of-Entrepreneurship.pdf?origin=journalDetail& tp=eyJwYWdlIjoiam91cm5hbERldGFpbCJ9

Shahzad, M. F., Khan, K. I., Saleem, S., & Rashid, T. (2021). What factors affect the entrepreneurial intention to start-ups? The role of entrepreneurial skills, propensity to take risks, and innovativeness in open business models. *Journal of Open Innovation: Technology, Market, and Complexity*, 7(3), 173. <https://www.sciencedirect.com/science/article/pii/S2199853122009428>

Fredin, S., & Lidén, A. (2020). Entrepreneurial ecosystems: towards a systemic approach to entrepreneurship?. *Geografisk Tidsskrift-Danish Journal of Geography*, 120(2), 87-97. <https://www.tandfonline.com/doi/epdf/10.1080/00167223.2020.1769491?needAccess=true>

Internet:

Investopedia: Entrepreneur: What It Means to Be One and How to Get Started: <https://www.investopedia.com/terms/e/entrepreneur.asp>

Video:

TED X - The single biggest reason why start-ups succeed by Bill Gros: [click here to watch The single biggest reason why start-ups succeed](#) (6.41min)

Entrepreneurship Ecosystem- [click here to watch Entrepreneurship Ecosystem](#) (17.20 min)

Bill Aluet What is Entrepreneurship? [click here to watch What is Entrepreneurship?](#) (4.40 min)

TEDx Talk – Entrepreneurial Competencies by Steve Blank: [click here to watch What Makes A Wise Entrepreneurial?](#) (1.46 min)

Six Myths of Entrepreneurship [Lecture 5: Six Myths of Entrepreneurship | New Enterprises | Sloan School of Management | MIT OpenCourseWare](#) (7.59min)

How to Launch a Successful Startup Company

https://ocw.mit.edu/courses/15-390-new-enterprises-spring-2013/video_galleries/video-tutorials/

<https://ocw.mit.edu/courses/15-390-new-enterprises-spring-2013/pages/assignments/assignment-1/>

Bill Roche., (2018)., The Power of an entrepreneurial mindset. TEDxLangleyED.

https://www.ted.com/talks/bill_roche_the_power_of_an_entrepreneurial_mindset?subtitle=en (16:21 min)

Lev Azarkin., (2019)., Entrepreneurial mindset. TEDxPSU Beaver. November 2019.

https://www.ted.com/talks/lev_azarkin_entrepreneurial_mindset?subtitle=en

Amy Wilkinson., (2017)., The secret of how to think like an entrepreneur. TEDxPaloAltoSalon.,

https://www.ted.com/talks/amy_wilkinson_the_secret_of_how_to_think_like_an_entrepreneur?subtitle=en

Gabriel Duque., (2018)., The recipe for a successful entrepreneur. TEDx.,

https://www.ted.com/talks/gabriel_duque_the_recipe_for_a_successful_entrepreneur?subtitle=en

TEDxTalks. (2019, December 23). *What makes a good entrepreneur?* [Video]. YouTube.

<https://www.youtube.com/watch?v=lhs4VFZWwn4>

Blogs

Kropfl, C. (2018, November 9). *Ideas into action: Shark Tank winner Carson Kropfl discusses what to do when you have an awesome idea.* TED-Ed Blog. <https://ed.ted.com/blog/2018/11/09/ideas-into-action-shark-tank-winner-carson-kropfl-discusses-what-to-do-when-you-have-an-awesome-idea>

Other

The entrepreneurial perspective ppt

UNIT 2. Entrepreneurial Competencies

Books:

Kim, W. C., & Mauborgne, R. A. (2024). *Blue Ocean Strategy+ Beyond Disruption Collection (2 Books)*. Harvard Business Press. [Blue Ocean Strategy+ Beyond Disruption Collection link](#)

Articles:

Pepple, G. J., & Enuoh, R. O. (2020). Entrepreneurial competencies: A required skill for business performance. *European Journal of Business and Innovation Research*, 8(3), 50-61. https://www.researchgate.net/profile/Grace-Pepple/publication/351905073_ENTREPRENEURIAL_COMPETENCIES_A_REQUIRED_SKILL_FOR_BUSINESS_PERFORMANCE/links/60af7e7ea6fdcc647edf7dcc/ENTREPRENEURIAL-COMPETENCIES-A-REQUIRED-SKILL-FOR-BUSINESS-PERFORMANCE.pdf

Kanaan-Jebna, J. M. A., Alabdullah, T. T. Y., Ahmed, E. R., & Ayyasamy, R. K. (2022). Firm Performance and the Impact of Entrepreneurial Education and Entrepreneurial Competencies. https://essuir.sumdu.edu.ua/bitstream-download/123456789/88338/1/Kanaan-Jebna_bel_2_2022.pdf

Rehman, S. U., Elrehail, H., Nair, K., Bhatti, A., & Taamneh, A. M. (2023). MCS package and entrepreneurial competency influence on business performance: the moderating role of business strategy. *European Journal of Management and Business Economics*, 32(1), 1-23. <https://www.emerald.com/insight/content/doi/10.1108/EJMBE-04-2020-0088/full/pdf?title=mcs-package-and-entrepreneurial-competency-influence-on-business-performance-the-moderating-role-of-business-strategy>

Ferreras-Garcia, R., Sales-Zaguirre, J., & Serradell-López, E. (2021). Developing entrepreneurial competencies in higher education: a structural model approach. *Education+ Training*, 63(5), 720-743. <https://www.emerald.com/insight/content/doi/10.1108/ET-09-2020-0257/full/pdf?title=developing-entrepreneurial-competencies-in-higher-education-a-structural-model-approach>

Iskandar, Y., & Kaltum, U. (2022, February). Entrepreneurial competencies, competitive advantage, and social enterprise performance: A literature review. In *International Conference on Economics, Management and Accounting (ICEMAC 2021)* (pp. 192-203). Atlantis Press. <https://www.atlantis-press.com/proceedings/icemac-21/125970177>

Abdelkader, I., Patel, P. C., & Wolfe, M. T. (2022). *Corporate social responsibility and entrepreneurship: How can CSR*

promote entrepreneurial activity? *Journal of Business Research*, 144, 612–623.
<https://doi.org/10.1016/j.jbusres.2022.01.037>

Video:

Entrepreneurial Competencies: <https://study.com/academy/lesson/video/entrepreneurs-required-skills-competencies.html>

Internet:

Entrepreneurial potential self-assessment: <https://www.bdc.ca/en/articles-tools/entrepreneur-toolkit/business-assessments/self-assessment-test-your-entrepreneurial-potential>

Blogs:

Miller, K. (2020, July 7). *10 characteristics of successful entrepreneurs*. HBS Online Blog. <https://online.hbs.edu/blog/post/characteristics-of-successful-entrepreneurs>

UNIT 3: Understanding your Market

Books:

Aulet, B. (2024). *Disciplined Entrepreneurship: 24 Steps to a Successful Startup, Expanded & Updated*. John Wiley & Sons.

https://books.google.si/books?hl=hr&lr=&id=NNH9EAAAQBAJ&oi=fnd&pg=PA1&dq=Understanding+Your+market+entrepreneurship&ots=22bD6wIHZ4&sig=3Lem5XYiD181ZMHOvNIYp8zHTao&redir_esc=y#v=onepage&q=Understanding%20Your%20market%20entrepreneurship&f=false

Articles:

Varadarajan, R. (2020). Customer information resources advantage, marketing strategy and business performance: A market resources based view. *Industrial Marketing Management*, 89, 89-97. <https://www.sciencedirect.com/science/article/abs/pii/S0019850120300389>

Dinis, A., do Paço, A., & Ferreira, J. J. (2024). *The impact of social capital on entrepreneurial intention and innovation: The role of entrepreneurial passion*. *Journal of Innovation and Entrepreneurship*, 13(1), Article 17. <https://doi.org/10.1186/s13731-024-00438-9>

Video:

How to Do Market Segmentation [Lecture 6: How to Do Market Segmentation | New Enterprises | Sloan School of Management | MIT OpenCourseWare](#)

Market Segmentation with SensAble Technologies Part I: [Lecture 9: Market Segmentation with SensAble Technologies: Part I | New Enterprises | Sloan School of Management | MIT OpenCourseWare](#)

Market Segmentation with SensAble Technologies Part II: [Lecture 10: Market Segmentation with SensAble Technologies: Part II | New Enterprises | Sloan School of Management | MIT OpenCourseWare](#)

Start Your Own Business - Understanding your market: <https://www.youtube.com/watch?v=5S5TyIKRkM4>

Simas, P. (2013, October 31). *Get to know your audience* [Video]. TEDxIowaCity. YouTube. https://www.youtube.com/watch?v=smajeIVjCSc&ab_channel=TEDxTalks

Internet:

Knowing and understanding your market <https://businessguide.ebrd.com/posts/knowning-and-understanding-your-market>

Understanding the Market <https://www.practicalbusinessskills.org/en/getting-started/creating-a-business-plan/understanding-the-market.html>

Understanding your market <https://www.lloydsbank.com/business/resource-centre/business-guides/understanding-your-market.html#1>

UNIT 4: Legal and Financial Foundations

Books:

Blank, S., & Dorf, B. (2020). *The startup owner's manual: The step-by-step guide for building a great company*. John Wiley & Sons.

https://books.google.si/books?hl=hr&lr=&id=3p_ODWAAQBAJ&oi=fnd&pg=PR7&dq=The+Startup+Owner%27s+Manual&ots=eQolqqe_Ko&sig=eL2lwaam5h1FDks6hrs2z_qV4_A&redir_esc=y#v=onepage&q=The%20Startup%20Owner%27s%20Manual&f=false

European Commission. (2020). *Germany: Start-ups 2020*. Publications Office of the European Union. https://home-affairs.ec.europa.eu/system/files/2021-01/germany_start_ups_2020_final_en.pdf

Part 4. Setting up a legal entity in Bulgaria - EIT Food Bulgarian Start-Up Guide 2023 How to Set Up a Company in Bulgaria – in word – produced by EIT Food CLC North East Sp. in collaboration of RAPIV

Global Entrepreneurship Monitor. (2023). *GEM 2023/2024 global report: 25 years and growing*. Retrieved from <https://gemconsortium.org/report/global-entrepreneurship-monitor-gem-20232024-global-report-25-years-and-growing>

Global Entrepreneurship Monitor. (2023). *GEM Slovenia 2023: Entrepreneurship for a sustainable future*. Retrieved from <https://www.gemconsortium.org/report/gem-slovenia-2023-entrepreneurship-for-sustainable-future>

Articles:

Oliva, F. L., Teberga, P. M. F., Testi, L. I. O., Kotabe, M., Del Giudice, M., Kelle, P., & Cunha, M. P. (2022). Risks and critical success factors in the internationalization of born global startups of industry 4.0: A social, environmental, economic, and institutional analysis. *Technological Forecasting and Social Change*, 175, 121346. <https://www.sciencedirect.com/science/article/abs/pii/S0040162521007770>

Nunes, A. K. D. S., Morioka, S. N., & Bolis, I. (2022). Challenges of business models for sustainability in startups. *RAUSP Management Journal*, 57(4), 382-400. <https://www.scielo.br/j/rmj/a/T99kp9nsss5RmxM3XLBDw4G/>

Internet:

EU funding programmes: https://europa.eu/youreurope/business/finance-funding/getting-funding/eu-funding-programmes/index_en.htm

Funding opportunities for small businesses: https://commission.europa.eu/funding-tenders/how-apply/eligibility-who-can-get-funding/funding-opportunities-small-businesses_en

Financing start-ups and scale-ups in Europe: https://www.eif.org/who_we_are/

10- Legal mistakes that your startup should not make: <https://www.squirepattonboggs.com/-/media/files/insights/events/2020/01/legal-basics-for-startups/36720--10-legal-mistakes-that-your-startup-should-not-make--brochure.pdf>

7 legal considerations for every startup business <https://www.emlawyers.com.au/7-legal-considerations-for-every-startup-business/>

Optimizing Legal Structures for Startup Success in Europe: <https://www.houseofcompanies.io/post/optimizing-legal-structures-for-startup-success-in-europe>

Starting a business YOUR EUROPE: https://europa.eu/youreurope/business/running-business/start-ups/starting-business/index_en.htm

MODULE 2: FROM CONCEPT TO CREATION

UNIT 1: Ideation and innovation

Books:

Burns, P. (2014). *New Venture Creation: A Framework for Entrepreneurial Start-Ups*. Palgrave Macmillan.

Barringer, Bruce R., and Ireland, R. Duane. (2016). *Entrepreneurship: Successfully Launching New Ventures*. Pearson Prentice-Hall.

Articles:

Diawati, P., Ausat, A. M. A., & Augustin, J. (2023). Creativity: how to develop an entrepreneurial attitude of creativity. *Journal on Education*, 5(4), 11116-11122. <https://jonedu.org/index.php/joe/article/view/2036/1691>

Sarwoko, E. (2020). Entrepreneurial leadership and innovative work behavior: The role of creative self-efficacy. *Journal of Economics, Business, & Accountancy Ventura*, 23(2), 183-193. <https://pdfs.semanticscholar.org/5574/dfd22983c3e1e91d171f88c7ca5dc3439f7f.pdf>

Jiatong, W., Murad, M., Bajun, F., Tufail, M. S., Mirza, F., & Rafiq, M. (2021). Impact of entrepreneurial education, mindset, and creativity on entrepreneurial intention: mediating role of entrepreneurial self-efficacy. *Frontiers in psychology*, 12, 724440. <https://www.frontiersin.org/journals/psychology/articles/10.3389/fpsyg.2021.724440/full>

Pittaway, L. (2021). Entrepreneurship theory and ideation techniques. *Advances in entrepreneurship, firm emergence and growth*, 23. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3942510

Video:

TED X Talk: How to Build Your Creative Confidence by David Kelley [click here to watch How to Build Your Creative Confidence](#) (11.47 min)

Creative Confidence Summary | CREATIVITY Isn't WHAT YOU THINK | Tom & David Kelley <https://www.youtube.com/watch?v=A1xaeksCuXg> (21.34 min)

Internet:

CreativeConfidence https://www.creativeconfidence.com/CreativeConfidence_preandintro.pdf

Innovation and idea generation https://uk.sagepub.com/sites/default/files/upm-assets/121421_book_item_121421.pdf

TED-Ed Student Talks. (2018, March 10). *Cleaning our oceans: A big plan for a big problem* [Video]. YouTube. <https://www.youtube.com/watch?v=v4-arqhTszc>

Harvard Business Review. (2023, February 21). *How to be creative on demand* [Video]. YouTube. <https://www.youtube.com/watch?v=ou2tuZhk5VQ>

BBC Ideas. (n.d.). *How limits boost creativity* [Video]. YouTube. <https://www.youtube.com/watch?v=ou2tuZhk5VQ>

Other:

From idea to opportunity ppt

UNIT 2: Design thinking in the process

Books:

Burns, P. (2014). *New Venture Creation: A Framework for Entrepreneurial Start-Ups*. Palgrave Macmillan.

Barringer, Bruce R., and Ireland, R. Duane. (2016). *Entrepreneurship: Successfully Launching New Ventures*. Pearson Prentice-Hall.

Hwa, L. C., Leow, J., Lau, J., Ho, A., & Yong, C. H. (2017). *Design thinking: The guidebook*., <https://www.rcsc.gov.bt/wp-content/uploads/2017/07/dt-guide-book-master-copy.pdf>

Mueller-Roterberg, C. (2018). *Handbook of design thinking. Independently published.–2018.*, [link Handbook of design thinking](#)

Lewrick, M., Link, P., & Leifer, L. (2020). *The design thinking toolbox: A guide to mastering the most popular and valuable innovation methods*. John Wiley & Sons., https://books.google.si/books?hl=hr&lr=&id=yGrTDwAAQBAJ&oi=fnd&pg=PA10&dq=design+thinking+&ots=z2p484nX8u&sig=mhZ3EkXLU8MfS-hmNYILmmyM9o&redir_esc=y#v=onepage&q=design%20thinking&f=false

Articles:

Kurek, J., Brandli, L. L., Leite Frandoloso, M. A., Lange Salvia, A., & Mazutti, J. (2023). Sustainable business models innovation and design thinking: A bibliometric analysis and systematic review of literature. *Sustainability*, 15(2), 988., <https://www.mdpi.com/2071-1050/15/2/988>

Wolniak, R. (2023). Design thinking and its use to boost innovativeness. *Zeszyty Naukowe. Organizacja i Zarządzanie/Politechnika Śląska.*, <https://yadda.icm.edu.pl/baztech/element/bwmeta1.element.baztech-061a54a5-fe67-4aa4-9024-030c930b767d>

Video:

TED X *Designers -- think big!* By Tim Brown: https://www.ted.com/talks/tim_brown_designers_think_big?subtitle=en (16.33 min)

TED X *How to Manage for Collective Creativity* by Linda Hill [click here to watch How to Manage for Collective Creativity](#) (17.20 min)

Internet:

Sprouts. (2017, October 23). *The Design Thinking Process* [Video]. YouTube. https://www.youtube.com/watch?v=_r0VX-aU_T8

UNIT 3: Prototyping and experimentation

Books:

Paust, S., & Korsgaard, S. (2022). *Prototyping-A Guide For Entrepreneurs. Available at SSRN 4786900.*, https://findresearcher.sdu.dk/ws/portalfiles/portal/200663373/Paust_Korsgaard_2020_Prototyping_a_guide_for_entrepreneurs.pdf

Articles:

Geissdoerfer, M., Savaget, P., Bocken, N., & Hultink, E. J. (2022). Prototyping, experimentation, and piloting in the business model context. *Industrial Marketing Management*, 102, 564-575., https://www.researchgate.net/publication/359269533_Prototyping_experimentation_and_piloting_in_the_business_model_context

Nguyen-Duc, A., Wang, X., & Abrahamsson, P. (2017). What Influences the Speed of Prototyping? An Empirical Investigation of Twenty Software Startups. *International Conference on Agile Software Development*, DOI: 10.1007/978-3-319-57633-6_2,

https://www.researchgate.net/publication/316117163_What_Influences_the_Speed_of_Prototyping_An_Empirical_Investigation_of_Twenty_Software_Startups/references

Koning, R., Hasan, S., & Chatterji, A. (2022). Experimentation and start-up performance: Evidence from A/B testing. *Management Science*, 68(9), 6434-6453., https://www.hbs.edu/ris/Publication%20Files/AB_Testing_R_R_08b97538-ed3f-413e-bc38-c239b175d868.pdf

Hansen, C. A., & Özkil, A. G. (2020). From idea to production: A retrospective and longitudinal case study of prototypes and prototyping strategies. *Journal of Mechanical Design*, 142(3), 031115., https://backend.orbit.dtu.dk/ws/portalfiles/portal/199066973/md_19_1443.pdf

Video:

Testing and Experimenting New Ideas, https://www.youtube.com/watch?v=COfsxHo_I00 (15.44 min)

Pretotyping: Scaling innovation through rapid experimentation, <https://www.youtube.com/watch?v=4R04phFluxI> (55.30 min)

UNIT4: Presentation techniques

Articles:

Vuković, M., Urošević, S., & Radosavljević, D. (2022). Importance of presentation skills in contemporary business. *BizInfo (Blace) Journal of Economics, Management and Informatics*, 13(1), 87-93., https://www.researchgate.net/publication/362296031_Importance_of_presentation_skills_in_contemporary_business

Hamid, M. N. A., Khairudin, N., Razak, A. A., & Alshorman, Q. H. A. (2024). Pecha Kucha: The Use of Visual Technology for Storytelling to Improve Students Presentation Skills in Marketing Course. *Journal of Advanced Research in Applied Sciences and Engineering Technology*, 47(1), 67-80.

Arniatika, S. (2019). Improving Speaking Performance Through Pecha Kucha Presentation Method. *Pedagogy: Journal of English Language Teaching*, 6(2), 129-140.

Beyer, A. M. (2011). Improving student presentations: Pecha Kucha and just plain PowerPoint. *Teaching of Psychology*, 38(2), 122-126.

Video:

The Secret to Successfully Pitching an Idea | The Way We Work, a TED series, <https://www.youtube.com/watch?v=l0hVIH3EnIQ> (4.46 min)

A Bidding War Breaks Out During Scrub Daddy's Pitch | Shark Tank US | Shark Tank Global, <https://www.youtube.com/watch?v=ae5MssJ8en4> (12.20min)

How To Start A Pitch Or Presentation: Updated!, <https://www.youtube.com/watch?v=nfHFcGFIs1M> (5.18 min)

Shark Tank US | Father and Son Duo Pitch Their Touch Up Cup, <https://www.youtube.com/watch?v=B0mfulbkxFU> (10.25min)

Shark Tank US | All Five Sharks Fight For Deal With TheMagic5, <https://www.youtube.com/watch?v=OW1VPGmSldk> (10.18 min)

Shark Tank US | All Five Sharks Fight For Deal With TheMagic5, <https://www.youtube.com/watch?v=OW1VPGmSldk> (10.18 min)

Internet:

EPM. (2018, October 9). *Business Model Canvas Explained with Examples* [Video]. YouTube. <https://www.youtube.com/watch?v=CakUeC1sCSs>

CoolTechUS. (2023, January 1). *Top 5 Startup Pitches of All Time* [Video]. YouTube. <https://www.youtube.com/watch?v=XbbpqHp77dY>

Dang, P. (2020, December 14). *The Perfect Elevator Pitch - Best Examples and Templates* [Video]. YouTube. <https://www.youtube.com/watch?v=r-iETptU7JY>

Maurya, A. (2024, August 9). *How to pitch your startup* [Video]. YouTube. <https://www.youtube.com/watch?v=qNmd5yjebnM>

TED. (2023, September 21). *The secret to successfully pitching an idea | The Way We Work, a TED series* [Video]. YouTube. <https://www.youtube.com/watch?v=l0hVIH3EnIQ>

Other:

Pitch canvas ppt - pdf

MODULE 3: BLUEPRINT FOR SUSTAINABLE SUCCESS

UNIT 1: Innovative sustainable business models

Books:

Jørgensen, S., & Pedersen, L. J. T. (2018). *RESTART sustainable business model innovation* (p. 253). Springer Nature
Burns, P. (2014). *New Venture Creation: A Framework for Entrepreneurial Start-Ups*. Palgrave Macmillan.
Barringer, Bruce R., and Ireland, R. Duane. (2016). *Entrepreneurship: Successfully Launching New Ventures*. Pearson Prentice-Hall.

Articles:

Lüdeke-Freund, F. (2020). Sustainable entrepreneurship, innovation, and business models: Integrative framework and propositions for future research. *Business Strategy and the Environment*, 29(2), 665-681., <https://onlinelibrary.wiley.com/doi/full/10.1002/bse.2396>
Baldassarre, B., Konietzko, J., Brown, P., Calabretta, G., Bocken, N., Karpen, I. O., & Hultink, E. J. (2020). Addressing the design-implementation gap of sustainable business models by prototyping: A tool for planning and executing small-scale pilots. *Journal of Cleaner Production*, 255, 120295., <https://zerobrine.eu/wp-content/uploads/2021/11/Addressing-the-design-implementation-gap-of-sustainable-business-models-by-prototyping-A-tool-for-planning-and-executing-small-scale-pilots.pdf>
Gregori, P., & Holzmann, P. (2020). Digital sustainable entrepreneurship: A business model perspective on embedding digital technologies for social and environmental value creation. *Journal of Cleaner Production*, 272, 122817., <https://www.sciencedirect.com/science/article/pii/S0959652620328626>
Cosenz, F., Rodrigues, V. P., & Rosati, F. (2020). Dynamic business modeling for sustainability: Exploring a system dynamics perspective to develop sustainable business models. *Business Strategy and the Environment*, 29(2), 651-664., <https://onlinelibrary.wiley.com/doi/abs/10.1002/BSE.2395>
Ibarra, D., Retegi, J., Igartua-Lopez, J. I. & Mendoza, J.M.F. (2023). Business models for sustainability in start-ups. *New Business Models Conference Proceedings 2023*. https://www.researchgate.net/publication/371991358_Business_models_for_sustainability_in_start-ups
Wahlund, M., & Hansen, T. (2022). Exploring alternative economic pathways: a comparison of foundational economy and Doughnut economics. *Sustainability: Science, Practice and Policy*, 18(1), 171-186.
Sahan, E., Doughnut Economics Action Lab, van Winden, W., Raworth, K., & van den Buuse, D. (2022). *What Doughnut Economics means for business: Creating enterprises that are regenerative and distributive by design (Executive summary)*. Research Gate.

Video:

Sustainable Business Model Innovation, <https://www.youtube.com/watch?app=desktop&v=HOHWDFBWyhY>
What are sustainable business models and why are they important?, <https://www.youtube.com/watch?v=u9eV8Cy5eNs>
Anderson, R. (2019, March 15). *The business logic of sustainability* [Video]. TED. YouTube. <https://www.youtube.com/watch?v=9pcooMxzBdQ>
Doughnut Economics Action Lab. (n.d.). *Doughnut Economics Action Lab* [YouTube channel]. YouTube. Retrieved November 28, 2024, from <https://www.youtube.com/@doughnuteconomicSACTIONLAB8750>

Internet:

Sustainable business model innovation, <https://sustainablebusinessmodel.org/sustainable-business-model-innovation/>
Discover 5 Top Startups implementing Sustainable Business Models, <https://www.startus-insights.com/innovators-guide/discover-5-top-startups-implementing-sustainable-business-models/>
Business Models explained: How sustainability-focused start-ups make money, <https://www.boardofinnovation.com/blog/business-models-explained-how-sustainability-focused-start-ups-make-money/>
The sustainable development goals report 2024: <https://unstats.un.org/sdgs/report/2024/The-Sustainable-Development-Goals-Report-2024.pdf>
Take Action for the Sustainable Development Goals: <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>

Other:

From idea to opportunity ppt

UNIT 2: Innovative sustainable business model – Value Proposition Canvas

Books:

Clark, T., Osterwalder, A., Pigneur, Y., Hazen, B., & Smith, A. (2022). *Business model you: the one-page way to reinvent your work at any life stage*. John Wiley & Sons., [Link to Business model you: the one-page way to reinvent your work at any life stage](#)

Article:

Horan, J. (2009). *The One Page Business Plan: The Fastest, Easiest Way to Write a Business Plan*. John Wiley & Sons.

Video:

How To Write A 1 Page Business Plan: <https://www.youtube.com/watch?v=gLPR8Ti38eo>

How to Write a One-Page Business Plan [Free Template in Description]: <https://www.youtube.com/watch?v=PMheZkVrYMk>

How to Write a One Page Business Plan in 2021: https://www.youtube.com/watch?app=desktop&v=_RBg-O2KN0I
Franchise Beacon. (2013, September 10). *History of franchising* [Video]. TED. YouTube.
<https://www.youtube.com/watch?v=yL01uRPaBSc>

Internet:

One-Page Business Plan and price calculations: <https://www.jotform.com/pdf-templates/single-page-business-plan-template>

Plan to Succeed The One Page Business Plan
https://na.eventscloud.com/file_uploads/52acebd5a2dcb4762aac6af2e33429ee_YFRPlantoSucceed-OnePageBusinessPlan.pdf

How To Read And Understand Financial Statements As A Small Business
https://www.youtube.com/watch?app=desktop&v=DLRF-eeFj1g&t=0s&ab_channel=BenchAccounting

Other:

Costs and revenues ppt

UNIT 3: Business Plan, Funding and Financial Planning

Books:

Maynard, T. H., Warren, D. M., & Trevino, S. (2018). *Business planning: financing the start-up business and venture capital financing*. Aspen Publishing.,
https://scholar.google.com/scholar?q=Funding+and+financial+planning+startup&hl=hr&as_sdt=0,5#d=gs_cit&t=1730030582200&u=%2Fscholar%3Fq%3Dinfo%3A23tw69ZEbJUJ%3Ascholar.google.com%2F%26output%3Dcite%26scirp%3D0%26hl%3Dhr

Articles:

Mason, C., & Stark, M. (2004). What do investors look for in a business plan? A comparison of the investment criteria of bankers, venture capitalists and business angels. *International small business journal*, 22(3), 227-248.

Kirsch, D., Goldfarb, B., & Gera, A. (2009). Form or substance: the role of business plans in venture capital decision making. *Strategic Management Journal*, 30(5), 487-515.

Video:

Seed Funding & Financial Planning: A Guide to Raising Your First Funding:
<https://www.youtube.com/watch?v=tXuw7J4BcvU>

Write the Funding Request Section of Your Business Plan: https://www.youtube.com/watch?v=hge0a_qZ5Rc

Internet:

Financial Planning for Startups – A Guide to Sustainable Success: <https://simplifinance.net/financial-planning-for-startups-a-guide-to-sustainable-success/>

10 Startup Financing Models to Fund Your Small Business: 10 Startup Financing Models to Fund Your Small Business:
<https://www.thehartford.com/business-insurance/strategy/startup/money>

Startup Financial Planning: Guide and Templates: <https://kruzeconsulting.com/blog/startup-financial-planning/>

EU funding programmes: https://europa.eu/youreurope/business/finance-funding/getting-funding/eu-funding-programmes/index_en.htm

Other:

Funding the venture ppt

UNIT 4: Infrastructure support, Pitching

Article:

Ranieses, J. J., Talob, M., Mizayawa, R., & Osero, D. (2024). Investors of the final pitch on the role of entrepreneurial mentoring and financial investment on a green startup's business growth. In *BIO Web of Conferences* (Vol. 93, p. 05008). EDP Sciences., https://www.bio-conferences.org/articles/bioconf/pdf/2024/12/bioconf_ff2024_05008.pdf

Sibirskaya, E., Yarnykh, E., Eldyaeva, N., Dubrova, T., & Oveshnikova, L. (2015). Strategy of systemic development of entrepreneurial infrastructure of regional economy.

Bliemel, M., Flores, R., De Klerk, S., & Miles, M. P. (2019). Accelerators as start-up infrastructure for entrepreneurial clusters. *Entrepreneurship & Regional Development*, 31(1-2), 133-149.

Video:

Preparing an Infrastructure Pitch Deck: <https://www.youtube.com/watch?v=zLDJKNs3Bg> (25.43 min)

Launch Dayton Startup week 2021 pitch competition. 13. oktober 2021.,

<https://www.youtube.com/watch?v=qnfY4lXxUQY> (1.37 min)

Internet:

Business Model Canvas Explained with Examples -

https://www.youtube.com/watch?v=CakUeC1sCSs&ab_channel=EPM

Top 5 Startup Pitches of All Time

https://www.youtube.com/watch?v=XbbpqHp77dY&ab_channel=CoolTechUS%E2%80%A4co

Other:

Pitch canvas ppt - pdf

7.3 Weekly instructions for the COURSE "EMA"

In order to prepare the course "EMA" in the VLE (Virtual Learning Environment) in BlackBoard (BB) we wrote weekly instructions with all the elements needed to get ready for the first piloting of the course. They are prepared by module/ unit.

MODULE 1: SEEDS OF SUCCESS: ENTREPRENEURIAL FUNDAMENTALS

The term entrepreneur is derived from the French word "entre prendre" (to take something on) and was first used to describe people who are willing to take a risk, or who take on a task, such as starting a new business. Entrepreneur provides all the necessary resources to start a business - money, people, business model, strategy - and takes the risk to turn invention into innovation and a potentially successful business. And what is entrepreneurship? Entrepreneurship is the process by which individuals seize opportunities, regardless of the resources they currently have, to create products and services. There are also more straightforward definitions such as "it is the art of turning ideas into businesses".

Entrepreneurs identify opportunities and turn useful ideas into practice. Entrepreneurship can be taught and if it could not, there would probably not be many business schools or schools of entrepreneurship. For some it was laid in the cradle, for others we have yet to start creating, learning and understanding it and developing an entrepreneurial mindset.

This module will guide you through "What is entrepreneurship", highlighting inclusive and ethical principles. We'll explore current trends and differences in entrepreneurship across ecosystems like Bulgaria, Germany, and Slovenia through case studies. You will assess your entrepreneurial competencies and potential through tests and activities. Understanding the market is essential; you'll conduct market segmentation and prepare reports to target customer groups, followed by a SWOT analysis to evaluate your business idea. We will also cover the legal and financial foundations across ecosystems, examining business structures and taking a venture from an idea to legal setup.

We have an introductory webinar at the beginning of the course and we strongly recommend that you review the materials and instructions beforehand so that if anything is unclear, you can ask during the webinar if you have any dilemmas or feel that you do not have enough information.

We encourage you to communicate actively during the webinars - you will need a microphone and a camera.

This module is designed to equip you with the essential entrepreneurial skills and knowledge to navigate the process of building and managing a successful business. Let's embark on this journey and lay the foundations for your future in entrepreneurship!

Module 1, Unit 1 (3.03.2025 - 9.03.2025/3.11.2025 - 9.11.2025) - What is entrepreneurship (inclusive ethical principles)

Welcome to this module where we will explore the basic characteristics of entrepreneurship, entrepreneurial traits and potential. We'll also look at the ethical dimensions of entrepreneurship - how building a business today means considering its social and environmental impact. Ethical entrepreneurship is essential for fostering trust, long-term sustainability and inclusive growth that benefits both communities and stakeholders.

At the same time, we will explore key entrepreneurial attributes and potential, including your own personal traits and strengths. Through this process, you'll gain insights not only into what makes a successful entrepreneur, but also into your unique potential and how you can use it in your future endeavours.

This unit is designed not only to teach you what entrepreneurship is, but to inspire you to think deeply about how your future business endeavours can create positive change and reflect your true potential.

Let's get started and build a foundation that will enable you to become not just entrepreneurs, but ethical and impactful leaders.

Your commitments for this week are:

- Study the material/literature, recommended readings, videos – micro units
- Listen to the video lecture, recommended podcasts, TEDx talks.
- Attend introductory webinar - introduction of the course and the participants in the course and presentation of the course requirements. Students' questions and dilemmas regarding the assignments.
- Formation of teams to work on the team assignments on development of a sustainable Business model canvas and submission of the report (TA1, TA2, TA3) and setting up teams in the MS Teams environment (online mentor sets up teams in MS Teams).
- Work on individual assignment 1 IA1 - Activity in Forum “Trends in entrepreneurship and differences between the three Ecosystems”
- Discussion in the forum.

In the first week, we will work on the following topics:

- Course introduction, introduction to the subject and course requirements; Open dilemmas/questions;
- Entrepreneurship, role of entrepreneurship and entrepreneur, impact on economic development
- Ethical principles of entrepreneurship
- Entrepreneur, entrepreneurial traits
- Business opportunity

The required and recommended materials for the first week are:

Books:

Dana, L. P. (Ed.). (2021). *World encyclopedia of entrepreneurship*. Edward Elgar Publishing. [World encyclopedia of entrepreneurship link](#)

Articles:

Diandra, D., & Azmy, A. (2020). Understanding definition of entrepreneurship. *International Journal of Management, Accounting and Economics*, 7(5), 235-241. https://www.researchgate.net/profile/Ahmad-Azmy/publication/343853006_Understanding_Definition_of_Entrepreneurship/links/5f450144299bf13404f1d418/Understanding-Definition-of-Entrepreneurship.pdf?origin=journalDetail&_tp=eyJwYWdlIjoiam91cm5hbERldGFpbCJ9

Shahzad, M. F., Khan, K. I., Saleem, S., & Rashid, T. (2021). What factors affect the entrepreneurial intention to start-ups? The role of entrepreneurial skills, propensity to take risks, and innovativeness in open business models. *Journal of Open Innovation: Technology, Market, and Complexity*, 7(3), 173. <https://www.sciencedirect.com/science/article/pii/S2199853122009428>

Fredin, S., & Lidén, A. (2020). Entrepreneurial ecosystems: towards a systemic approach to entrepreneurship?. *Geografisk Tidsskrift-Danish Journal of Geography*, 120(2), 87-97. <https://www.tandfonline.com/doi/epdf/10.1080/00167223.2020.1769491?needAccess=true>

Internet:

Investopedia: Entrepreneur: What It Means to Be One and How to Get Started: <https://www.investopedia.com/terms/e/entrepreneur.asp>

Video:

TED X - The single biggest reason why start-ups succeed by Bill Gros: [click here to watch The single biggest reason why start-ups succeed](#) (6.41min)

Entrepreneurship Ecosystem- [click here to watch Entrepreneurship Ecosystem](#) (17.20 min)

Bill Aluet What is Entrepreneurship? [click here to watch What is Entrepreneurship?](#) (4.40 min)

TEDx Talk – Entrepreneurial Competencies by Steve Blank: [click here to watch What Makes A Wise Entrepreneurial?](#) (1.46 min)

Six Myths of Entrepreneurship [Lecture 5: Six Myths of Entrepreneurship | New Enterprises | Sloan School of Management | MIT OpenCourseWare](#) (7.59min)

How to Launch a Successful Startup Company

https://ocw.mit.edu/courses/15-390-new-enterprises-spring-2013/video_galleries/video-tutorials/

<https://ocw.mit.edu/courses/15-390-new-enterprises-spring-2013/pages/assignments/assignment-1/>

Bill Roche., (2018)., The Power of an entrepreneurial mindset. TEDxLangleyED.

https://www.ted.com/talks/bill_roche_the_power_of_an_entrepreneurial_mindset?subtitle=en (16:21 min)

Lev Azarkin., (2019)., Entrepreneurial mindset. TEDxPSU Beaver. November 2019.

https://www.ted.com/talks/lev_azarkin_entrepreneurial_mindset?subtitle=en

Amy Wilkinson., (2017)., The secret of how to think like an entrepreneur. TEDxPaloAltoSalon.,

https://www.ted.com/talks/amy_wilkinson_the_secret_of_how_to_think_like_an_entrepreneur?subtitle=en

Gabriel Duque., (2018)., The recipe for a successful entrepreneur. TEDx.,

https://www.ted.com/talks/gabriel_duque_the_recipe_for_a_successful_entrepreneur?subtitle=en

TEDxTalks. (2019, December 23). *What makes a good entrepreneur?* [Video]. YouTube.

<https://www.youtube.com/watch?v=lhs4VFZWwn4>

Blogs

Kropfl, C. (2018, November 9). *Ideas into action: Shark Tank winner Carson Kropfl discusses what to do when you have an awesome idea.* TED-Ed Blog. <https://ed.ted.com/blog/2018/11/09/ideas-into-action-shark-tank-winner-carson-kropfl-discusses-what-to-do-when-you-have-an-awesome-idea>

Other

The entrepreneurial perspective ppt

Introductory webinar:

The webinar will take place on **Tuesday March 4, 2025 at 19:00.**

The purpose of the introductory webinar is to introduce the course leader and online mentors to the delivery of the content of the Module 1.

During the webinar you will learn about the objectives of the course, the competences you will develop during the course and the way you will work/collaborate. We will explain what entrepreneurship is (including ethical principles), trends in entrepreneurship and differences between the three "ecosystems", entrepreneurial competencies (including test) and potential, market segmentation and SWOT analysis. You will learn about business structures and the development of an entrepreneurial venture: from idea to legal incorporation.

Some interesting examples of entrepreneurs and a brief introduction to the course will be presented. We will then introduce your course obligations. You will also be able to ask any questions or dilemmas you may have after taking a first look at the study materials and the assignments you will be given and the instructions for them. If you are unable to attend the webinar live, it is essential that you view the recording.

Access to the webinar is available in the **Course Leader's Cabinet.**

IA 1: Activity in Forum “Trends in entrepreneurship and differences between the three Ecosystems”

In order to understand specific aspects of entrepreneurship students listen to the content video and testimonials provided in the module 1/ Unit 1 for each of the 3 ecosystems, they will read additional recommended materials (links provided in weekly instructions) and write a short text **of 200 words in Forum: “Trends in entrepreneurship and differences between the 3 ecosystems”**. They will compare the trends in three entrepreneurial ecosystems and how they align with global trends, and also provide a personal perspective on the feasibility of these trends.

Deadline for submitting the assignment: The text should be submitted by **March 8, 2025.**

Evaluation criteria: We will assess the length and quality of the blog.

Assessment: The forum activity is an integral part of the final grade and contributes up to 5/100 points.

Module 1, Unit 2 (10.03.2025 - 16.03.2025/ 10.11.2025 - 16.11.2025) - Entrepreneurial competencies (including test)

During the second week (UNIT 2) of Module 1, you will delve into the core competencies that are essential for entrepreneurial success. This unit focuses on helping students understand and evaluate the personal traits, skills, and mindsets that contribute to effective entrepreneurship. Topics covered include creativity, resilience, leadership, risk management, and problem-solving abilities, among others.

As part of this unit, you are required to complete a self-assessment test designed to evaluate your entrepreneurial potential. This test aims to provide insights into our strengths and areas for growth by measuring various entrepreneurial characteristics such as innovation, adaptability, and proactivity. The outcome of this assessment will help students identify which competencies they already possess and which ones they need to develop further throughout the course.

You should approach this self-assessment with an open mind, as the results are intended to guide your personal development rather than be a definitive measure of success. Following the test, there will be a debrief session where you will reflect on your results, discuss key learnings, and set personal goals to enhance your entrepreneurial competencies.

Your commitments for this week are:

- Study the material/literature, recommended readings, videos – micro units
- Listen to the video lecture, recommended podcasts, TEDx talks.
- Work on individual assignment IA 2 - Test – self-assessment of entrepreneurial potential and blog entry - activity in Blog “Test of Entrepreneurial potential”
- Work on team assignment TA1 Generation of a business idea and market segmentation
- Discussion in the forum.

In the second week, we will work on the following topics:

- Entrepreneurial mindset, traits and skills
- Entrepreneurial potentials
- Success and failure
- Managing entrepreneurial risk
- Characteristics of successful entrepreneurs
- Developing an entrepreneurial attitude

The required and recommended materials for the second week are:

Books:

Kim, W. C., & Mauborgne, R. A. (2024). *Blue Ocean Strategy+ Beyond Disruption Collection (2 Books)*. Harvard Business Press. [Blue Ocean Strategy+ Beyond Disruption Collection link](#)

Articles:

Pepple, G. J., & Enuoh, R. O. (2020). Entrepreneurial competencies: A required skill for business performance. *European Journal of Business and Innovation Research*, 8(3), 50-61. https://www.researchgate.net/profile/Grace-Pepple/publication/351905073_ENTREPRENEURIAL_COMPETENCIES_A_REQUIRED_SKILL_FOR_BUSINESS_PERFORMANCE/links/60af7e7ea6fdcc647edf7dcc/ENTREPRENEURIAL-COMPETENCIES-A-REQUIRED-SKILL-FOR-BUSINESS-PERFORMANCE.pdf

Kanaan-Jebna, J. M. A., Alabdullah, T. T. Y., Ahmed, E. R., & Ayyasamy, R. K. (2022). Firm Performance and the Impact of Entrepreneurial Education and Entrepreneurial Competencies. https://essuir.sumdu.edu.ua/bitstream-download/123456789/88338/1/Kanaan-Jebna_bel_2_2022.pdf

Rehman, S. U., Elrehail, H., Nair, K., Bhatti, A., & Taamneh, A. M. (2023). MCS package and entrepreneurial competency influence on business performance: the moderating role of business strategy. *European Journal of Management and Business Economics*, 32(1), 1-23. <https://www.emerald.com/insight/content/doi/10.1108/EJMBE-04-2020-0088/full/pdf?title=mcs-package-and-entrepreneurial-competency-influence-on-business-performance-the-moderating-role-of-business-strategy>

Ferreras-Garcia, R., Sales-Zaguirre, J., & Serradell-López, E. (2021). Developing entrepreneurial competencies in higher education: a structural model approach. *Education+ Training*, 63(5), 720-743. <https://www.emerald.com/insight/content/doi/10.1108/ET-09-2020-0257/full/pdf?title=developing-entrepreneurial-competencies-in-higher-education-a-structural-model-approach>

Iskandar, Y., & Kaltum, U. (2022, February). Entrepreneurial competencies, competitive advantage, and social

enterprise performance: A literature review. In *International Conference on Economics, Management and Accounting (ICEMAC 2021)* (pp. 192-203). Atlantis Press. <https://www.atlantis-press.com/proceedings/icemac-21/125970177>
Abdelkader, I., Patel, P. C., & Wolfe, M. T. (2022). *Corporate social responsibility and entrepreneurship: How can CSR promote entrepreneurial activity?* *Journal of Business Research*, 144, 612–623. <https://doi.org/10.1016/j.jbusres.2022.01.037>

Video:

Entrepreneurial Competencies: <https://study.com/academy/lesson/video/entrepreneurs-required-skills-competencies.html>

Internet:

Entrepreneurial potential self-assessment: <https://www.bdc.ca/en/articles-tools/entrepreneur-toolkit/business-assessments/self-assessment-test-your-entrepreneurial-potential>

Blogs:

Miller, K. (2020, July 7). *10 characteristics of successful entrepreneurs*. HBS Online Blog. <https://online.hbs.edu/blog/post/characteristics-of-successful-entrepreneurs>

IA 2: Activity in Blog “Test of Entrepreneurial potential”

The second assignment (IA2) is individual and takes place in **two phases**.

Phase One:

During the second week of the course (UNIT2), students are required to complete a test – a self-assessment of entrepreneurial potential.

The test can be accessed at the following link:

<https://www.bdc.ca/en/articles-tools/entrepreneur-toolkit/business-assessments/entrepreneurial-potential-self-assessment>

The test on entrepreneurial potential contains 50 statements in 6 sets (5 sets of 10 short statements and one set of demographic questions) and will take 10 minutes to complete. The test is in English, the level of difficulty is not high and can be understood by a student with a passive knowledge of English. An automated answer is generated after the test is completed.

Second phase:

In the next step (second phase), you will prepare a blog based on their self-assessment. Blog has to reflect on your test results, considering whether you agree with them and identifying any entrepreneurial qualities (refer to the readings, materials recommended in weekly instructions) you may lack to realize their entrepreneurial potential. The blog must be **100 words (+/-10%)**.

Deadline for submitting the assignment: Blog should be submitted **by March 15, 2025**.

Evaluation criteria: We will assess the length and quality of the blog.

Assessment: The test is an integral part of the final grade and contributes up to 5/100 points.

TA 1: Generation of a business idea and market segmentation

In the first team assignment you will work in teams to generate a business idea based on the following picture showing discarded old clothes.



You will develop an innovative business idea with a market appeal for one possible use of discarded old clothes:

- use as a substitute for another product
- combination with other products
- offering services for old clothes
- recycling or reusing
- using only certain parts of textiles
- use for other target groups
- packaging redesign

Choose which aspect to work on and then generate a business idea.. The idea generation is done using different methods. The most common one is brainstorming. The methods are described in the study materials, including videos on design thinking. We often find business ideas (if they are not the result of our own experiences, hobbies, or the answer to problems, etc.) on the internet - e.g. we look at what is current in the world (e.g. <https://www.trendwatching.com/makeshift>) and think about what can be transferred.

It may be possible to copy the solutions. When generating business ideas, you should not forget about the social impact of the business idea.

After generating a business idea and developing the idea about a product or service, you will listen to the video on key concepts of market segmentation and its role in entrepreneurship and business growth. While listening to the video you should take notes and by focusing on demographic, psychographic and behavioral segmentation and how different types of segmentation are applied to different markets they understand that:

- **Demographic segmentation:** Categorizes customers based on statistical data such as age, gender, income, education level, and occupation.
- **Psychographic segmentation:** Focuses on customers' lifestyles, values, interests, opinions, and personality traits.
- **Behavioral segmentation:** Looks at how customers interact with a product, their buying behavior, usage rate, brand loyalty, and decision-making processes.

Then define your target customers and think of how they can use market segmentation to reach its target customers. Finally team prepare a table with the following content:

Template for introduction of the business idea for a product/ service

Introduction of the business idea:	Text: Students briefly introduce the concept of market segmentation and its importance in marketing strategies.
Description of product/ service:	Text: Students provide a brief description of the product/service.
Target customer:	Text: Students briefly describe/ define their target customer(s) - define clearly their target market
Demographic segmentation related to the generated ide – product/ service:	Text: They explain how the company segments its market based on demographics (age, gender, income, etc.).
Psychographic segmentation segmentation related to the generated ide – product/ service:	Text: They identify the psychographic traits the company targets (lifestyle, values, personality).
Behavioral segmentation segmentation related to the generated ide – product/ service:	Text: They discuss the customer behaviors the company focuses on (buying patterns, loyalty, etc.).
Conclusion	Text: Students summarize their findings and reflect on how segmentation enhances a company’s marketing efforts
Self assessment of team members:	Each team member assesses himself / herself and his/ her contribution to the team assignment completion on the scale from 0 to 10.

Related to references, students cite any sources they use for examples, including the videos. APA style is used for citations.

When developing the business idea and researching how they can use market segmentation to reach its target customers, students must pay attention to the evaluation criteria:

- **Understanding of concepts:** Demonstrating a clear understanding of demographic, psychographic, and behavioral segmentation.
- **Use of example:** The relevance and appropriateness of the generated idea for a product/service
- **Depth of analysis:** Quality of analysis on how segmentation methods are applied to the selected product/service.
- **Clarity and structure:** Well-organized, clear writing that follows the required structure.
- **Formatting and citation:** Proper formatting, grammar, and correct use of APA citations.

Deadline for submitting the assignment: Students submit their report on the platform (icon) by **March 20, 2025**.

Assessment: TA1 is an integral part of the final grade and contributes up to 25/100 points.

Module 1, Unit 3 (17.03.2025 - 23.03.2025/ 17.11.2025 - 23.11.2025): Understanding your market

Students are required as a team to create a comprehensive market segmentation report that analyzes how a target market can be divided into distinct segments based on specific characteristics. The report should include a thorough examination of segmentation criteria such as demographic, geographic, psychographic, and behavioral factors. The objective is to identify and describe the most relevant customer segments for a given product or service. The report should provide data-supported insights and explain how these segments differ in terms of their needs, preferences, and buying behaviors. Additionally, team should highlight which segments offer the greatest potential and justify why these are considered optimal for targeted marketing strategies.

As part of the report, include a SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats) for each key market segment or for the overall market approach. This analysis should assess internal strengths and weaknesses as well as external opportunities and threats that could influence the effectiveness of marketing efforts. The SWOT analysis will help identify strategic priorities and any potential challenges related to the chosen market segments.

Your commitments for this week are:

- Study the material/literature, recommended readings, videos – micro units
- Listen to the video lecture, recommended podcasts, TEDx talks.
- Examine 3 case studies from 3 different entrepreneurial ecosystems and explore the main challenge and how it is being tackled in all 3 ecosystems
- Work on team assignment TA2 - SWOT analysis
- Discussion in the forum.

In the second week, we will work on the following topics:

- Market segmentation;
- Market segmentation and targeting
- Competitive analysis:
- Identifying and analyzing competitors
- SWOT analysis (Strengths, Weaknesses, Opportunities, Threats)

The required and recommended materials for the third week are:

Books:

Aulet, B. (2024). *Disciplined Entrepreneurship: 24 Steps to a Successful Startup, Expanded & Updated*. John Wiley & Sons.

https://books.google.si/books?hl=hr&lr=&id=NNH9EAAAQBAJ&oi=fnd&pg=PA1&dq=Understanding+Your+market+entrepreneurship&ots=22bD6wIHZ4&sig=3Lem5XYiD181ZMHOvNIYp8zHTao&redir_esc=y#v=onepage&q=Understanding%20Your%20market%20entrepreneurship&f=false

Articles:

Varadarajan, R. (2020). Customer information resources advantage, marketing strategy and business performance: A market resources based view. *Industrial Marketing Management*, 89, 89-97. <https://www.sciencedirect.com/science/article/abs/pii/S0019850120300389>

Dinis, A., do Paço, A., & Ferreira, J. J. (2024). *The impact of social capital on entrepreneurial intention and innovation: The role of entrepreneurial passion*. *Journal of Innovation and Entrepreneurship*, 13(1), Article 17. <https://doi.org/10.1186/s13731-024-00438-9>

Video:

How to Do Market Segmentation [Lecture 6: How to Do Market Segmentation | New Enterprises | Sloan School of Management | MIT OpenCourseWare](#)

Market Segmentation with SensAble Technologies Part I: [Lecture 9: Market Segmentation with SensAble Technologies: Part I | New Enterprises | Sloan School of Management | MIT OpenCourseWare](#)

Market Segmentation with SensAble Technologies Part II: [Lecture 10: Market Segmentation with SensAble Technologies: Part II | New Enterprises | Sloan School of Management | MIT OpenCourseWare](#)

Start Your Own Business - Understanding your market: <https://www.youtube.com/watch?v=5S5TyIKRkM4>

Simas, P. (2013, October 31). *Get to know your audience* [Video]. TEDxIowaCity. YouTube. https://www.youtube.com/watch?v=smajeIVJcSc&ab_channel=TEDxTalks

TA 2: SWOT analysis

In the third week of Module 1 students in teams will work on the TA2. You will read 3 case studies (from all 3 entrepreneurial ecosystems) and main challenge, listen to short video testimonials on competition (videos from all 3 entrepreneurial ecosystems) and identify key insights on competition and business strategy. You will try to understand how businesses navigate their competitive environments.

In the next step you will use your generated business idea (product/ service) and define the industry and key characteristics of your business. Then you use the case for conducting a SWOT analysis taking in account lessons learned from case studies/ videos.

SWOT analysis has the following components:

- **Strengths:** Identify the internal strengths of the business (e.g., strong brand, unique product).
- **Weaknesses:** Analyze the internal weaknesses (e.g., limited resources, poor customer service).
- **Opportunities:** Explore external opportunities (e.g., market growth, technological advances).
- **Threats:** Evaluate external threats (e.g., competition, economic downturn).

You will work on the following template for conducting SWOT analysis:

s.w.o.t. analysis

S STRENGTHS

W WEAKNESSES

O OPPORTUNITIES

T THREATS

Once the SWOT analysis is done you think of the strategy of how can you be better from your competition - how can you use opportunities, avoid risks, build on their strengths and decrease weaknesses - the text **of 150 words they write under the SWOT analysis template..**

In the final step you will submit the SWOT analysis in a word document (under the provided icon on the platform). This word document includes a cover page, name of the assignment and team members, as well references are listed and self assessment of each team member added.

Criteria for evaluation: report will be evaluated on the comprehensiveness of the analysis, depth of analysis, application of lessons learned, and clarity of presentation.

Deadline for submitting the assignment: Students submit their report on the platform (icon) **by March 23, 2025.**

Assessment: TA1 is an integral part of the final grade and contributes up to **25/100 points**

CHALLENGE AND CASE STUDIES

CHALLENGE

Adapting to and maintaining a competitive edge in a rapidly changing market, considering the impact of both direct and indirect competitors, while innovating to meet consumer expectations

In this challenge, students will:

- Conduct a comprehensive market analysis to understand the competitive landscape, identifying both direct and indirect competitors.
- Examine the company's strengths and weaknesses relative to competitors, including unique selling points, product features, and service quality.
- Develop actionable strategies to help the company enhance its competitive advantage, focusing on adapting the business model, product offerings, or market approach.
- Suggest specific adjustments or innovations that align with customer expectations, enabling the company to strengthen its market presence.

CASE STUDIES

Case Study 1: Germany (Ruhr) – XignSys

Task: Analyse the market position of **XignSys**, a company that provides security solutions for e-government. Explore their key competitive advantages.

How to proceed:

1. **Research:** Read the sections in the biography of **XignSys** on business model development ("Business Model") and startup phases ("Start-up Development") (Ruhr Biography_XignSys).
2. **Identify Competitors:** Make a list of direct competitors (other companies offering mobile security solutions) and indirect competitors (other providers of e-government solutions).
3. **Analyze Competitive Factors:** Identify the main factors that enable XignSys to be competitive, such as security, adaptability, and cost efficiency. Additionally, conduct a SWOT analysis to assess the company's strengths, weaknesses, opportunities, and threats.

Case Study 2: Slovenia (DOBA) – EUROBILL

Task: Analyse the market position of EUROBILL, a fintech company that offers an innovative online platform for trading non-standard receivables. Explore their key competitive advantages.

How to proceed:

1. **Research:** Read sections in the biography of EUROBILL on business model development ("Business Model") and startup phases ("Start-up Development")(Slovenia_Biography 2_EU...).
2. **Identify Competitors:** List direct competitors (other fintech companies specializing in receivables trading) and indirect competitors (traditional banking or debt management solutions).
3. **Analyze Competitive Factors:** Identify the main factors that make EUROBILL competitive, such as market demand for factoring, platform scalability, and regulatory compliance. Additionally, conduct a SWOT analysis to assess the company's strengths, weaknesses, opportunities, and threats.

Case Study 3: Romania (Varna) – Nearshore IT Centre

Task: Analyse the market position of Nearshore IT Centre, an IT services provider specializing in nearshore consulting and team augmentation for international clients. Explore their key competitive advantages.

How to proceed:

1. **Research:** Read sections in the biography of Nearshore IT Centre on business model development ("Business Model") and startup phases ("Start-up Development")(Varna Biography_Nearsho...).
2. **Identify Competitors:** Make a list of direct competitors (other nearshore IT service providers in Bulgaria and Eastern Europe) and indirect competitors (domestic IT consultants and global IT outsourcing firms).
3. **Analyze Competitive Factors:** Identify the main factors that give Nearshore IT Centre a competitive edge, such as client-oriented team models, specialized project management, and adaptability to client needs in multiple regions. Additionally, conduct a SWOT analysis to assess the company's strengths, weaknesses, opportunities, and threats.

Module 1, Unit 4: (24.03.2025 - 30.03.2025/ 24.11.2025 - 30.11.2025): Legal and financial foundations (for all ecosystems)

As we continue our journey through the entrepreneurial landscape, we now turn our attention to legal and financial foundations for entrepreneurs, crucial elements that underpin any successful business. Regardless of the ecosystem—whether you are navigating the structures in Bulgaria, Germany, or Slovenia—understanding these foundational aspects is essential.

In this section, we will delve into the key legal considerations entrepreneurs must address, such as business registration, intellectual property rights, and compliance with local regulations. Alongside this, we will explore the financial underpinnings of launching and sustaining a venture, from funding options to budgeting and financial planning.

By learning how different ecosystems address these legal and financial challenges, you will gain the insight needed to develop strategies that are both compliant and robust. This knowledge will not only help you set up your venture correctly but also ensure that it is positioned for sustainable growth.

Let's build this essential framework together and prepare you for the next steps of your entrepreneurial journey.

Your commitments for this week are:

- Study the material/literature, recommended readings, videos – micro units
- Listen to the video lecture, recommended podcasts, TEDx talks.
- Work on team assignment TA 3
- Discussion in the forum.
- Attending/listening closing webinar

In the second week, we will work on the following topics:

- Legal structures and requirements
- Types of business entities
- Legal considerations and compliance
- Financial management
- Basics of accounting and finance

The required and recommended materials for the fourth week are:

Books:

Blank, S., & Dorf, B. (2020). *The startup owner's manual: The step-by-step guide for building a great company*. John Wiley & Sons.

https://books.google.si/books?hl=hr&lr=&id=3p_ODwAAQBAJ&oi=fnd&pg=PR7&dq=The+Startup+Owner%27s+Manual&ots=eQolqqe_Ko&sig=eL2lwaam5h1FDks6hrs2z_qV4_A&redir_esc=y#v=onepage&q=The%20Startup%20Owner%20Manual&f=false

European Commission. (2020). *Germany: Start-ups 2020*. Publications Office of the European Union. https://home-affairs.ec.europa.eu/system/files/2021-01/germany_start_ups_2020_final_en.pdf

Part 4. Setting up a legal entity in Bulgaria - EIT Food Bulgarian Start-Up Guide 2023 How to Set Up a Company in Bulgaria – in word – produced by EIT Food CLC North East Sp. in collaboration of RAPIV

Global Entrepreneurship Monitor. (2023). *GEM 2023/2024 global report: 25 years and growing*. Retrieved from <https://gemconsortium.org/report/global-entrepreneurship-monitor-gem-20232024-global-report-25-years-and-growing>

Global Entrepreneurship Monitor. (2023). *GEM Slovenia 2023: Entrepreneurship for a sustainable future*. Retrieved from <https://www.gemconsortium.org/report/gem-slovenia-2023-entrepreneurship-for-sustainable-future>

Articles:

Oliva, F. L., Teberga, P. M. F., Testi, L. I. O., Kotabe, M., Del Giudice, M., Kelle, P., & Cunha, M. P. (2022). Risks and critical success factors in the internationalization of born global startups of industry 4.0: A social, environmental, economic, and institutional analysis. *Technological Forecasting and Social Change*, 175, 121346. <https://www.sciencedirect.com/science/article/abs/pii/S0040162521007770>

Nunes, A. K. D. S., Morioka, S. N., & Bolis, I. (2022). Challenges of business models for sustainability in startups. *RAUSP Management Journal*, 57(4), 382-400. <https://www.scielo.br/jj/rmj/a/T99kp9nsss5RmxM3XLBDw4G/>

Internet:

EU funding programmes: https://europa.eu/youreurope/business/finance-funding/getting-funding/eu-funding-programmes/index_en.htm

Funding opportunities for small businesses: https://commission.europa.eu/funding-tenders/how-apply/eligibility-who-can-get-funding/funding-opportunities-small-businesses_en

Financing start-ups and scale-ups in Europe: https://www.eif.org/who_we_are/

10- Legal mistakes that your startup should not make: <https://www.squirepattonboggs.com/-/media/files/insights/events/2020/01/legal-basics-for-startups/36720--10-legal-mistakes-that-your-startup-should-not-make--brochure.pdf>

7 legal considerations for every startup business <https://www.emlawyers.com.au/7-legal-considerations-for-every-startup-business/>

Optimizing Legal Structures for Startup Success in Europe: <https://www.houseofcompanies.io/post/optimizing-legal-structures-for-startup-success-in-europe>

Starting a business YOUR EUROPE: https://europa.eu/youreurope/business/running-business/start-ups/starting-business/index_en.htm

Closing Webinar

At the end of the course we will organise a final webinar with the course leader where you can reflect on the course: what you liked and what could be improved. We will be happy to hear your suggestions for improvement. We will also present some selected (top rated) Pecha Kucha presentations. Together we will look back on the course.

The webinar will take place on Wednesday, **March 28, 2025**

Access to the webinar is available in the **Course Leader's Cabinet**.

TA 3: Analyzing business structures and developing an entrepreneurial venture: from idea to legal set-up

Instructions for legal and financial foundations across ecosystems

In the final week (Week 4, Unit 4) of Module 1, you will watch the videos provided in the module for all three ecosystems. You will then analyse the advantages and disadvantages of operating a business under different organisational and legal forms. Using the idea you generated in TA1, you will select the organisational and legal form that you think is most appropriate to implement your idea, and describe the incorporation process and the obligations that the business must fulfil to comply with the legal framework.

In the first step the team researches the most common organizational and legal forms of business, such as: sole proprietorships, partnerships (both general and limited), limited liability companies (LLCs), corporations (public and private) and cooperatives. They continue with discussing the main advantages and disadvantages of each of the forms. They should take into account factors such as: liability, tax responsibilities, management structure, decision-making processes and access to capital. The results/ findings should be summarized in a table supporting their final decision on the legal form of business

In the second step the team selects the best organizational and legal form for their idea implementation. They write a **150 - 200 word explanation** of their choice, highlighting the key benefits and potential risks associated with the selected organizational and legal form.

In the third step the team creates a step-by-step plan for setting up the business (150 - 200 words) and summarizes the key legal obligations.

You will work with help of the following template:

Introduction of the business	Text: a short description of the business idea	
Selection of proper organizational form for the business	Advantages	Disadvantages
<i>Sole proprietorship</i>		
<i>Partnerships (general, limited)</i>		
<i>Limited Liability Company</i>		
<i>Corporation (public, private)</i>		

<i>Cooperative</i>	
Justification of the selected choice of organizational form	Text of 150 to 200 words
Development of a step-by-step plan for setting up the business and summarizes the key legal obligations.	Text of 150 to 200 words

In the final step, a team of students prepares a PowerPoint presentation (4-5 slides). The presentation should last 5 minutes, and the group should be prepared to answer any questions from their peers, explaining the reasoning behind their choices. The presentations will be organized at the final webinar of the first module.

Students submit their assignment TA3 as a word document (it includes a cover page, title, name of team members, references and self assessment of team members) and **as a ppt presentation** on the platform (icons)

Criteria for evaluation: the assignment will be evaluated on the comprehensiveness of the text, application of lessons learned; the ppt presentation will be assessed upon clarity of presentation and respecting the time limit.

Deadline for submitting the assignment (Word document & PPT presentation): Students submit their report and ppt presentation on the platform (icons) by **March 29, 2025**.

Assessment: TA3 is an integral part of the final grade and contributes up to 30/100 points.

MODULE 2: From concept to creation (1.04.2025 - 28.04.2025)/(1.12.2025 - 21.11.2025 & 5.01.2026 - 11-01.2026)

The From Concept to Creation course is designed to guide students through the essential processes of ideation and innovation. It begins by introducing students to the core principles of generating creative ideas and developing an innovative mindset. You will explore different types and modes of innovation and gain insight into how organisations use different approaches to remain competitive in today's fast-paced marketplace. You will be involved in generating and evaluating potential business ideas, selecting the most promising ones and writing reports on your findings. Prototyping and experimentation are integral to the programme, where you will create prototypes of your chosen concepts and gain practical insight through testing and gathering user feedback.

To deepen the learning experience, students will reflect on various case studies, examining real-life examples of successful and unsuccessful innovation. This reflective practice encourages critical thinking and helps to understand the challenges and successes involved in turning ideas into practical solutions.

The culmination of this experiential learning is the presentation of students' business ideas and prototypes using the dynamic Pecha Kucha format, which encourages clear and engaging storytelling. By participating in this programme, you will gain not only theoretical knowledge, but also practical experience and the skills needed to navigate the entire journey from ideation to realisation of innovative products.

This holistic approach prepares students to approach real-world problems with creativity, adaptability and confidence, fostering their ability to make a meaningful contribution to the field of entrepreneurship and innovation.

Module 2, Unit 1: (1.04.2025 - 7.04.2025/ 1.12.2025 - 7.12.2025): Ideation and innovation

Welcome to the exciting realm of ideation and innovation! This part of your entrepreneurial journey is where creativity and strategic thinking come together. In this section, we'll dive into what it means to generate groundbreaking ideas and how to transform them into practical, innovative solutions.

Our goal is to guide you through different techniques and frameworks that foster idea generation, help you spot opportunities, and enable you to refine your concepts for real-world impact. Remember, great entrepreneurs are not just idea generators; they are problem-solvers who bring new, valuable ideas to life.

Be ready to challenge assumptions, think outside the box, and collaborate with peers to push the boundaries of innovation. We're here to equip you with the tools and insights needed to turn your ideas into potential business

ventures. Let's get started and unlock your innovative potential!

We will look at the following topics:

- Course introduction, introduction to the subject and course requirements; open dilemmas/questions;
- Innovation process
- Generating business ideas
- Techniques for idea generation
- Identifying problems and finding solutions
- Innovation and creativity
- Types and modes of innovation (product, process, etc.)
- Fostering creativity in business

Your commitments for this week are:

- Study the material/literature, recommended readings, videos – micro units-
- Listen to the video lecture, recommended podcasts, TEDx talks.
- Attend introductory webinar - introduction of the course and the participants in the course and presentation of the course requirements. Students' questions and dilemmas regarding the assignments.
- Formation of teams of 4 to work on the team assignments on TA1, TA2, TA3, TA4, and setting up teams in the MS Teams environment (online mentors set up teams in MS Teams).
- Work on the individual assignment IA 1 BLOG - Exploring innovation types and modes
- Discussion in the forum.

The required and recommended materials for the first week are:

Books:

Burns, P. (2014). *New Venture Creation: A Framework for Entrepreneurial Start-Ups*. Palgrave Macmillan.

Barringer, Bruce R., and Ireland, R. Duane. (2016). *Entrepreneurship: Successfully Launching New Ventures*. Pearson Prentice-Hall.

Articles:

Diawati, P., Ausat, A. M. A., & Augustin, J. (2023). Creativity: how to develop an entrepreneurial attitude of creativity. *Journal on Education*, 5(4), 11116-11122. <https://jonedu.org/index.php/joe/article/view/2036/1691>

Sarwoko, E. (2020). Entrepreneurial leadership and innovative work behavior: The role of creative self-efficacy. *Journal of Economics, Business, & Accountancy Ventura*, 23(2), 183-193. <https://pdfs.semanticscholar.org/5574/dfd22983c3e1e91d171f88c7ca5dc3439f7f.pdf>

Jiatong, W., Murad, M., Bajun, F., Tufail, M. S., Mirza, F., & Rafiq, M. (2021). Impact of entrepreneurial education, mindset, and creativity on entrepreneurial intention: mediating role of entrepreneurial self-efficacy. *Frontiers in psychology*, 12, 724440. <https://www.frontiersin.org/journals/psychology/articles/10.3389/fpsyg.2021.724440/full>

Pittaway, L. (2021). Entrepreneurship theory and ideation techniques. *Advances in entrepreneurship, firm emergence and growth*, 23. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3942510

Video:

TED X Talk: How to Build Your Creative Confidence by David Kelley [click here to watch How to Build Your Creative Confidence](#) (11.47 min)

Creative Confidence Summary | CREATIVITY Isn't WHAT YOU THINK | Tom & David Kelley <https://www.youtube.com/watch?v=A1xaeksCuXg> (21.34 min)

Internet:

CreativeConfidence https://www.creativeconfidence.com/CreativeConfidence_preandintro.pdf

Innovation and idea generation https://uk.sagepub.com/sites/default/files/upm-assets/121421_book_item_121421.pdf

TED-Ed Student Talks. (2018, March 10). *Cleaning our oceans: A big plan for a big problem* [Video]. YouTube. <https://www.youtube.com/watch?v=v4-arqhTszc>

Harvard Business Review. (2023, February 21). *How to be creative on demand* [Video]. YouTube. <https://www.youtube.com/watch?v=ou2tuZhk5VQ>

BBC Ideas. (n.d.). *How limits boost creativity* [Video]. YouTube. <https://www.youtube.com/watch?v=ou2tuZhk5VQ>

Other:

From idea to opportunity ppt

Introductory webinar:

The webinar will take place on Tuesday 1 April 2025 at 19:00.

The purpose of this introductory webinar is to meet the course leader, the online mentors and the structure of Module 2.

During the session you will gain an understanding of the course objectives, the competencies you will develop during the course and the collaborative methods you will use. The webinar will outline the essential processes of ideation and innovation, starting with learning the basics of generating and developing creative ideas, exploring different types and modes of innovation, and evaluating potential business ideas. You will also learn how to select the most promising ideas and create detailed reports based on your findings. In addition, we will cover prototyping, experimentation and how to present selected business ideas using the Pecha Kucha format.

The webinar will include interesting examples of innovation and provide an overview of the course. We will also outline your course responsibilities and address any questions or concerns you may have after reviewing the study materials and assignment guidelines. If you are unable to attend the live webinar, it is essential that you view the recording.

Access to the webinar is available in the **Course Leader's Cabinet**.

IA1: BLOG - Exploring innovation types and modes

The first assignment in Module 2/ Unit 1 (week 1) is individual assignment (IA1) which is centered around innovation, particularly focusing on incremental and radical innovations. Through "The Sniffing Dog" exercise, you will explore the differences between innovation methods and types, using real-world examples from companies you find on the internet. The name "The Sniffing Dog" is a figurative title, inspired by the idea of diagnosing and detecting innovation patterns, much like sniffing dogs used in medical diagnostics (particularly useful during the Covid-19 era).

You will use "The Sniffing Dog" tool to analyze different ways of innovating, including incremental and radical innovation.

Your task is to explore the web and find evidence of how companies "leak" or publish information on combinations of innovation modes and types. You should look for at least three examples of innovations (either incremental and/or radical) that have impacted you. For each of the three examples, you should explain why you believe innovation is radical or incremental and why it had an impact on you.

Once you have collected examples, you will write a short BLOG post for "The Sniffing Dog" detailing the innovations you have found. Blog should include explanations for each of the examples:

- What kind of innovation it is (incremental or radical) and why they think it is radical or incremental.
- Why it has an impact on the team members personally.
- The blog post should be about 300 words (+/-10%).
- The blog should include references for the examples.

In the next step after publishing the blog, you will review your peers' blogs. You have to decide and choose one blog to comment on and provide a short (constructive) reflection on the examples of innovation presented by your peers. Comment should be no longer than 100 words (+/-10%).

Deadline for submitting the assignment:

- The blog has to be published by **April 5, 2025**.
- The peer review has to be submitted in the Blog - **Exploring innovation types and modes** section by **April 7, 2025**.

Criteria for assessment of the blog and the peer review is based on the comprehensiveness of the blog according to

the requested elements of the blog and the reflection to the peers' blog.

Assessment: IA1 is an integral part of the final grade and contributes up to **15/100 points**

Module 2, Unit 2: (8.04.2025 - 14.04.2025/ 8.12.2025 - 14.12.2025): Design thinking in process

In UNIT 2, you will learn to approach challenges creatively and practically. The Design Thinking method will guide you to empathise with potential customers, define problems, ideate solutions and iterate on your prototypes.

Next, you will focus on generating and evaluating business ideas. You will brainstorm several different business ideas, critically evaluate each one and finally select the most viable one based on a pre-evaluation. This process is essential as it will shape your understanding of what makes an idea viable and sustainable in a competitive market. You will then submit a comprehensive report summarising your findings and decision-making process.

An integral part of your report will be an analysis of the social aspects relevant to your chosen business idea. This analysis will highlight how your business can have a positive impact on society and why these social elements are crucial for businesses to thrive in the 21st century. Today, more than ever, businesses need to balance profitability with social responsibility in order to build trust, create value and ensure long-term success.

We will look at the following topics:

- From idea to business opportunity
- Design thinking methodology
- Problem identification
- Idea generation (for specific identified problem)
- Idea validation (preliminary economic, market and technical-technological evaluation of the opportunity and the resources and means required)

Your commitments for this week are:

- Study the material/literature, recommended readings, videos – micro units-
- Listen to the video lecture, recommended podcasts, TEDx talks.
- Work on the team assignments on TA 1 and TA 2
- Discussion in the forum.

The required and recommended materials for the second week are:

Books:

Burns, P. (2014). *New Venture Creation: A Framework for Entrepreneurial Start-Ups*. Palgrave Macmillan.

Barringer, Bruce R., and Ireland, R. Duane. (2016). *Entrepreneurship: Successfully Launching New Ventures*. Pearson Prentice-Hall.

Hwa, L. C., Leow, J., Lau, J., Ho, A., & Yong, C. H. (2017). *Design thinking: The guidebook.*, <https://www.rcsc.gov.bt/wp-content/uploads/2017/07/dt-guide-book-master-copy.pdf>

Mueller-Roterberg, C. (2018). *Handbook of design thinking. Independently published.–2018.*, link [Handbook of design thinking](#)

Lewrick, M., Link, P., & Leifer, L. (2020). *The design thinking toolbox: A guide to mastering the most popular and valuable innovation methods*. John Wiley & Sons., https://books.google.si/books?hl=hr&lr=&id=yGrTDwAAQBAJ&oi=fnd&pg=PA10&dq=design+thinking+&ots=z2p484nX8u&sig=mhZ3EkXLKU8MfS-hmNYILmmyM9o&redir_esc=y#v=onepage&q=design%20thinking&f=false

Articles:

Kurek, J., Brandli, L. L., Leite Frandoloso, M. A., Lange Salvia, A., & Mazutti, J. (2023). Sustainable business models innovation and design thinking: A bibliometric analysis and systematic review of literature. *Sustainability*, 15(2), 988., <https://www.mdpi.com/2071-1050/15/2/988>

Wolniak, R. (2023). Design thinking and its use to boost innovativeness. *Zeszyty Naukowe. Organizacja i Zarządzanie/Politechnika Śląska.*, <https://yadda.icm.edu.pl/baztech/element/bwmeta1.element.baztech-061a54a5->

fe67-4aa4-9024-030c930b767d

Video:

TED X *Designers -- think big!* By Tim Brown: https://www.ted.com/talks/tim_brown_designers_think_big?subtitle=en (16.33 min)

TED X *How to Manage for Collective Creativity* by Linda Hill click here to watch How to Manage for Collective Creativity (17.20 min)

Internet:

Sprouts. (2017, October 23). *The Design Thinking Process* [Video]. YouTube. https://www.youtube.com/watch?v=_r0VX-aU_T8

TA1: Generation and evaluation of business ideas, selection of one business idea, submitting report

Students work in teams of 4.

This assignment has 2 phases:

- problem definition
- idea generation/ evaluation/ selection

In the first phase of the assignment your team work on the problem definition (read the materials on design thinking step “empathize” - Problem definition) and then you:

1. **Select a topic and stakeholders:** you choose a general topic (e.g., sustainability, education, health-care, well-being) and identify the key stakeholders involved. This helps to understand whose problems you are solving.
2. **Conduct empathy mapping:** you explore their stakeholders’ needs by creating empathy maps. You should consider what their stakeholders think, feel, see, and do in relation to the topic. This activity focuses on understanding the human element of the problem.
3. **Formulate the problem statement:** From the insights gained, each group writes a problem statement. This statement should be specific, clear, and concise, answering: Who is experiencing the problem? What is the problem? Why does it matter?
4. **Refine the problem statement:** Groups review and refine their statements to ensure they are as sharp and actionable as possible, making it easier to move on to generating ideas.

In the second phase of the assignment students work in teams to generate 3 business ideas by using a brainstorming method to find a solution for the identified problem. Now they have 3 ideas and they have to evaluate all 3 business ideas generated and decide on one business idea based on the pre-evaluation.

The team will pre-screen the 3 business ideas (pre-evaluation) using the following questions:

1. Do you think the business idea is interesting in terms of social impact?
2. Would you like to work on this business idea (from inspiration to realization)?
3. Is the business idea in line with your values?
4. Is the business idea consistent with your strengths?
5. Can you describe the business idea in 25 words or less?
6. Which product/service on the market is most similar to your idea?
7. Is the business idea aimed at meeting a need in the market, at solving a problem?
8. Does your business idea take advantage of a new opportunity?
9. What is the biggest obstacle to realizing the business idea?
10. Would you go into debt to realize your business idea?

You will check your business ideas against the above questions and in a table provide a transparent overview of their responses related to each idea. You create a table by yourself and you as well set the evaluation scale by yourself.

Based on a preliminary evaluation of 3 business ideas, the team selects one business idea and prepares a written report. In the report, the team first describes the identified problem (topic, stakeholders, problem statement and empathy map), followed by description of the ideas generated, then presents the evaluation (using a scale,

developed by them) of the business ideas in a table (per question/ all ideas), and finally describes the selected business idea and briefly argues why it was chosen. The team also describes the reasons why they did not choose other business ideas.

The length of the report is **between 400 and 500 words**.

Format of the report is: typed, 12-point Times New Roman font, 1-inch margins. Related to references, students cite any sources they use - APA style is used for citations.

Deadline for submitting the assignment: TA1 has to be submitted by April 14, 2025 to the platform (icon).

Criteria for assessment: We will evaluate the description of the three generated ideas, which should be analytical and clear; the creativity and innovativeness of the ideas with potential for realization; whether you have identified similar ideas; and the feasibility of the idea. In the preliminary assessment of the ideas, it is important to present the evaluation of all three ideas in a single table, making it clear and justifying the selection of one idea. Part of the assessment also includes adherence to the citation of sources – APA standard, compliance with length requirements.

Assessment: TA2 is an integral part of the final grade and contributes up to **20/100 points**

TA2: Blog - "Soul Searching"

As a continuation of the TA1, students in TA2 also carry out the 'Soul Searching' activity: together, they will reflect on the question of social aspects relevant for their selected business idea, why are social aspects so important for the companies in the 21st century. They will record their thoughts in a blog. The blog should be between **180 and 200 characters** (not words).

Deadline for submitting the assignment: TA2 has to be published by April 14, 2025 (under Blog - Soul Searching).

Assessment: TA2 is an integral part of the final grade and contributes up to **5/100 points**

Module 2, Unit 3: (15.04.2025 - 21.04.2025/15.12.2025 - 21.12.2025): Prototyping and experimentation

As we move forward in our entrepreneurial journey, we now focus on prototyping and experimentation. This is a crucial stage where your ideas transform from concepts into tangible forms. Your task will involve generating a prototype for your selected business idea and using it as a foundation for testing.

To enrich your understanding, you will individually read the provided case studies from three different entrepreneurial ecosystems and watch video testimonials from entrepreneurs in these regions. This will be an opportunity for you to reflect on product and service development while considering the unique challenges and strategies highlighted across various ecosystems. Your insights and observations will be shared in a Forum reflection, where we will explore how diverse environments shape entrepreneurial approaches.

Once your prototype is ready, you will proceed to testing by engaging potential users and collecting feedback. This hands-on process is invaluable for refining your product or service and ensuring it aligns with user needs and expectations.

Embrace this stage with an open mind, and remember that feedback is a stepping stone to innovation. Let's bring your ideas to life and see how they evolve through testing and iteration!

We will look at the following topics:

- Building prototypes

- 'Users' testing session of prototypes (peers in rolls of users)
- Refining prototypes based on feedback of peers

Your commitments for this week are:

- Study the material/literature, recommended readings, videos – micro units-
- Listen to the video lecture, recommended podcasts, TEDx talks.
- Work on the team assignments on TA3- "Crazy Quilt" - Prototype generation for a selected business idea
- Work on individual assignment IA2 - Forum - Reflection to Case studies/ videos
- Discussion in the forum.

The required and recommended materials for the third week are:

Books:

Paust, S., & Korsgaard, S. (2022). Prototyping-A Guide For Entrepreneurs. Available at SSRN 4786900., https://findresearcher.sdu.dk/ws/portalfiles/portal/200663373/Paust_Korsgaard_2020_Prototyping_a_guide_for_entrepreneurs.pdf

Articles:

Geissdoerfer, M., Savaget, P., Bocken, N., & Hultink, E. J. (2022). Prototyping, experimentation, and piloting in the business model context. *Industrial Marketing Management*, 102, 564-575., https://www.researchgate.net/publication/359269533_Prototyping_experimentation_and_piloting_in_the_business_model_context

Nguyen-Duc, A., Wang, X., & Abrahamsson, P. (2017). What Influences the Speed of Prototyping? An Empirical Investigation of Twenty Software Startups. *International Conference on Agile Software Development*, DOI: 10.1007/978-3-319-57633-6_2,

https://www.researchgate.net/publication/316117163_What_Influences_the_Speed_of_Prototyping_An_Empirical_Investigation_of_Twenty_Software_Startups/references

Koning, R., Hasan, S., & Chatterji, A. (2022). Experimentation and start-up performance: Evidence from A/B testing. *Management Science*, 68(9), 6434-6453., https://www.hbs.edu/ris/Publication%20Files/AB_Testing_R_R_08b97538-ed3f-413e-bc38-c239b175d868.pdf

Hansen, C. A., & Özkil, A. G. (2020). From idea to production: A retrospective and longitudinal case study of prototypes and prototyping strategies. *Journal of Mechanical Design*, 142(3), 031115., https://backend.orbit.dtu.dk/ws/portalfiles/portal/199066973/md_19_1443.pdf

Video:

Testing and Experimenting New Ideas, https://www.youtube.com/watch?v=COfsxHo_I00 (15.44 min)

Pretotyping: Scaling innovation through rapid experimentation, <https://www.youtube.com/watch?v=4R04phFluxI> (55.30 min)

IA2: Forum - Reflection to Case studies/ videos

You will individually read the provided case studies from all three entrepreneurial ecosystems and listen to the video testimonials of entrepreneurs from each region, then in Forum Reflection/ Critical consideration of the case studies/ videos you will provide your critical consideration (reflection) related to product/service development, considering the unique challenges and strategies, highlighted across different ecosystems.

CHALLENGE AND CASE STUDIES

CHALLENGE

Developing and refining a product/service using an MVP approach to balance rapid market entry with product quality, while adapting to customer feedback and emerging market demands.

In this challenge, you will:

- Focus on creating an MVP strategy that allows for early testing and validation.

- Use local market insights and customer feedback to make necessary adjustments.
- Ensure the MVP aligns with the company's long-term growth objectives and scalability.

Case Study 1: Germany (Ruhr) – AWARE7

Task: Examine the development approach of AWARE7 in creating its cybersecurity services, focusing on their use of MVP to validate new service offerings such as pentesting and phishing simulations. Assess how their approach to MVP could inform the scaling of their product offerings.

How to proceed:

1. **Research:** Read sections in the biography of AWARE7 on business model development ("Business Model") and startup phases ("Startup Development")(Ruhr_Biography AWARE7).
2. **Identify MVP Elements:** Identify the key components AWARE7 used to validate its services, such as offering live-hacking demonstrations and creating cybersecurity education content.
3. **Evaluate Product Development Strategy:** Analyse how AWARE7's approach to testing services with an MVP model supported customer engagement and market validation.

Case Study 2: Slovenia – GREEN

Task: Explore GREEN's approach to developing new health-conscious products, emphasizing their use of MVP to test and validate product-market fit in the wellness and natural cosmetics industry. Assess how their MVP approach can help streamline their product innovation process.

How to proceed:

1. **Research:** Read sections in the biography of GREEN on business model development ("Business Model") and startup phases ("Startup Development")(Slovenia_Biography 3_Gr...).
2. **Identify MVP Elements:** Identify MVP strategies GREEN implemented, such as piloting product lines and gauging customer interest through digital marketing channels and influencer partnerships.
3. **Evaluate Product Development Strategy:** Analyse how testing new products through limited launches enabled GREEN to gather feedback and adjust offerings according to customer preferences.

Case Study 3: Bulgaria (Varna) – Kinetik Automotive

Task: Analyse Kinetik Automotive's approach to developing innovative electric vehicles, with a focus on their use of MVP to test the feasibility and customer interest in their electric karting products. Assess how MVP enabled Kinetik Automotive to refine their product before full market entry.

How to proceed:

1. **Research:** Read sections in the biography of Kinetik Automotive on business model development ("Business Model") and startup phases ("Startup Development")(Varna Biography_Kinetik...).
2. **Identify MVP Elements:** Identify how Kinetik Automotive tested its electric kart design through prototypes and limited trials, focusing on features like software-based performance adjustments.
3. **Evaluate Product Development Strategy:** Analyse how MVP testing helped Kinetik Automotive optimize its design and performance features to meet customer demands in a niche market.

The length of the text in the **forum** is limited to max of **150 - 200 words**.

Deadline for submitting the assignment: IA1 has to be written and submitted by **April 18, 2025**.

Assessment: IA1 is an integral part of the final grade and contributes up to 15/100 points

TA3: "Crazy Quilt" - Prototype generation for a selected business idea

"A prototype is a facade that we use to test a hypothesis or solution. The prototype should give the user the illusion of a solution."

Students will work in teams to create as many examples of prototypes as they can find in the theoretical starting points (examples of prototypes: e.g. paper prototypes, mock-ups, digital prototypes, sketches, paintings, etc.), no matter how unconventional or seemingly irrelevant they may be.

You will then save the prototypes as images in a Word document, give them names and also write down which of

the prototypes you think is the most feasible for your business idea (**up to 100 words**).

The word document includes a cover page, title of the assignment, as well team members, references and self evaluation of students

Deadline for submitting the assignment: The word document has to be submitted to the platform (icon) latest **April 21, 2025**.

Criteria for assessment: The emphasis in the evaluation will be on the number of suitable prototypes for the chosen idea, the naming of the prototypes, a brief justification of the prototype's feasibility for the selected idea, and the technical aspect of the task is also important.

Assessment: TA3 is an integral part of the final grade and contributes up to 25/100 points

Module 2, Unit 4: (22.04.2025 - 28.04.2025/ 5.01.2026 - 11.01.2026): Presentation techniques

As we prepare for the *Pecha Kucha presentation* of your ideas and prototypes, remember that this format is all about concise, engaging storytelling. You'll have 20 slides, each shown for 20 seconds, allowing you to present your concept in just under 7 minutes. This will help you sharpen your communication skills and highlight the key aspects of your idea and prototype effectively. Embrace this challenge to convey your vision clearly and dynamically!

Your commitments for this week are:

- Study the material/literature, recommended readings, videos – micro units-
- Listen to the video lecture, recommended podcasts, TEDx talks.
- Work on the team assignments on TA 4- Pecha Kucha presentation format for idea and prototype presentation
- Discussion in the forum.
- Attending/ listening closing webinar

The required and recommended materials for the fourth week are:

Articles:

Vuković, M., Urošević, S., & Radosavljević, D. (2022). Importance of presentation skills in contemporary business. *BizInfo (Blace) Journal of Economics, Management and Informatics*, 13(1), 87-93., https://www.researchgate.net/publication/362296031_Importance_of_presentation_skills_in_contemporary_business

Hamid, M. N. A., Khairudin, N., Razak, A. A., & Alshorman, Q. H. A. (2024). Pecha Kucha: The Use of Visual Technology for Storytelling to Improve Students Presentation Skills in Marketing Course. *Journal of Advanced Research in Applied Sciences and Engineering Technology*, 47(1), 67-80.

Arniatika, S. (2019). Improving Speaking Performance Through Pecha Kucha Presentation Method. *Pedagogy: Journal of English Language Teaching*, 6(2), 129-140.

Beyer, A. M. (2011). Improving student presentations: Pecha Kucha and just plain PowerPoint. *Teaching of Psychology*, 38(2), 122-126.

Video:

The Secret to Successfully Pitching an Idea | The Way We Work, a TED series, <https://www.youtube.com/watch?v=l0hVIH3EnIQ> (4.46 min)

A Bidding War Breaks Out During Scrub Daddy's Pitch | Shark Tank US | Shark Tank Global, <https://www.youtube.com/watch?v=ae5MssJ8en4> (12.20min)

How To Start A Pitch Or Presentation: Updated!, <https://www.youtube.com/watch?v=nfHFcGFIs1M> (5.18 min)

Shark Tank US | Father and Son Duo Pitch Their Touch Up Cup, <https://www.youtube.com/watch?v=B0mfulbkxFU> (10.25min)

Shark Tank US | All Five Sharks Fight For Deal With TheMagic5, <https://www.youtube.com/watch?v=OW1VPGmSldk> (10.18 min)

Shark Tank US | All Five Sharks Fight For Deal With TheMagic5, <https://www.youtube.com/watch?v=OW1VPGmSldk> (10.18 min)

Internet:

EPM. (2018, October 9). *Business Model Canvas Explained with Examples* [Video]. YouTube. <https://www.youtube.com/watch?v=CakUeC1sCSs>

CoolTechUS. (2023, January 1). *Top 5 Startup Pitches of All Time* [Video]. YouTube. <https://www.youtube.com/watch?v=XbbpqHp77dY>

Dang, P. (2020, December 14). *The Perfect Elevator Pitch - Best Examples and Templates* [Video]. YouTube. <https://www.youtube.com/watch?v=r-iETptU7JY>

Maurya, A. (2024, August 9). *How to pitch your startup* [Video]. YouTube. <https://www.youtube.com/watch?v=qNmd5yjebnM>

TED. (2023, September 21). *The secret to successfully pitching an idea | The Way We Work, a TED series* [Video]. YouTube. <https://www.youtube.com/watch?v=l0hVIH3EnlQ>

Other:

Pitch canvas ppt - pdf

TA4: Pecha Kucha presentation format for dea and prototype presentation

In the last assignment for the Module 4, students in week 4 (unit 4) work in teams to present their chosen business idea and prototype exclusively using a presentation method called Pecha Kucha.

Pecha Kucha is an interactive presentation method that aims to make presentation more effective, to improve student's communication skills and to convey information using images instead of text on transparencies.

The team of students will prepare 20 transparencies (pictures) in the Pecha Kucha app with 20 seconds of commentary for each transparency (recording of the comments next to the transparencies, timeline visible). The total presentation time is 6 minutes and 40 seconds. The slides should mainly contain images that support the main message of the presentation. Comments should be brief, clear, engaging, and well-thought-out. Students may also incorporate elements of humor. In their presentation, they have to be clear, enthusiastic, and convincing. All team members should prepare the presentation, but one team member can present it.

Deadline for submitting the assignment:

- The presentation of the selected business idea and prototype in Pecha Kucha format must be submitted to the platform by **April 27, 2025**.
- Additionally, the presentations should be posted to the Pecha Kucha Forum so peers can view the final results from all teams (**by April 28, 2025**).

Criteria for assessment: business idea (the team demonstrates a fundamental understanding of idea generation methods, with an emphasis on innovation and trends); prototype (the team shows a clear understanding of the stages of design thinking, with a focus on prototyping (testing)); team contribution (team members believe in the idea, have distributed roles effectively, and are all present for the presentation)

Assessment: TA4 is an integral part of the final grade, contributing up to 20/100 point

Closing Webinar

At the end of the course we will organise a final webinar with the course leader where you can reflect on the course: what you liked and what could be improved. We will be happy to hear your suggestions for improvement. We will

also present some selected (top rated) Pecha Kucha presentations. Together we will look back on the course.

The webinar will take place on Wednesday, **April 28, 2025**

Access to the webinar is available in the **Course Leader's Cabinet**.

MODULE 3: Blueprint for sustainable success (5.05.2025- 1.06.2025)/ (12.01.2026 - 8.02.2026

Welcome to the course **Blueprint for sustainable success**. The course is designed to be interactive and during the four weeks from **5 May to 1 June 2025**, your active participation will be crucial for the course to run well and achieve its purpose and objectives. The course will be delivered in collaboration between: the course tutor, the online tutor(s), guests from the placement and you: the student(s).

In this module, we'll explore innovative sustainable business models, incorporating the donut economy concept to understand how economies can thrive sustainably. Start by watching the videos 'A Healthy Economy Should Be Designed to Thrive, Not Grow' and 'How to Live *in the Donut Economy*', which will set the stage for building a sustainable approach. You'll create a sustainable business model using the Value Proposition Canvas, conduct customer analysis and develop a target persona. We'll guide you through drafting a concise One-Page Business Plan that includes financial components and basic pricing strategies. Additionally, we'll cover funding and financial planning, exploring various funding sources, pitching strategies, and infrastructure support. You'll research and present support structures and networking opportunities that can bolster business.

This module will equip you with the knowledge and tools to build business models that align with sustainability and innovation.

Module 3, Unit 1: (5.05.2025 - 11.05.2025/ 12.01.2026 - 18.01.2026): Innovative sustainable business models (donut economy concept)

Welcome to the first week (Unit 1) of **Module 3 Blueprint for sustainable success - Innovative sustainable business models (donut economy concept)**.

In this unit, we'll delve into how businesses can develop innovative models that prioritize sustainability. Central to our exploration will be the *donut economy* concept, which challenges the traditional focus on growth and instead advocates for a balanced approach where human prosperity and ecological boundaries are maintained.

Your commitments for this week are:

- Study the material/literature, recommended readings, videos – micro units-
- Listen to the video lecture, recommended podcasts, TEDx talks.
- Attend introductory webinar - introduction of the course and the participants in the course and presentation of the course requirements. Students' questions and dilemmas regarding the assignments.
- Work on individual assignment IA1 - Blog Summary challenge - watch video and comment in blog - A healthy economy should be designed to thrive, not grow (Video 1)
- Work on individual assignment IA 2 - Blog- Summary challenge - watch video and comment in blog - How to live in the donut economy (Video 2)
- Discussion in the forum.

In the first week, we will work on the following topics:

- Course introduction, introduction to the subject and course requirements; Open dilemmas/questions; Course specificities (elements of gamification)
- Understanding sustainable business models - what sustainable business models are and why they are important for modern organizations.
- Donut economy concept- exploring the core principles and applications of the donut economy concept for achieving sustainability
- Examples of successful sustainable business models - analysis of real-life examples of companies that successfully implement sustainable practices.

The required and recommended materials for the first week are:

Books:

Jørgensen, S., & Pedersen, L. J. T. (2018). *RESTART sustainable business model innovation* (p. 253). Springer Nature
Burns, P. (2014). *New Venture Creation: A Framework for Entrepreneurial Start-Ups*. Palgrave Macmillan.
Barringer, Bruce R., and Ireland, R. Duane. (2016). *Entrepreneurship: Successfully Launching New Ventures*. Pearson
Prentice-Hall.

Articles:

Lüdeke-Freund, F. (2020). Sustainable entrepreneurship, innovation, and business models: Integrative framework and propositions for future research. *Business Strategy and the Environment*, 29(2), 665-681., <https://onlinelibrary.wiley.com/doi/full/10.1002/bse.2396>

Baldassarre, B., Konietzko, J., Brown, P., Calabretta, G., Bocken, N., Karpen, I. O., & Hultink, E. J. (2020). Addressing the design-implementation gap of sustainable business models by prototyping: A tool for planning and executing small-scale pilots. *Journal of Cleaner Production*, 255, 120295., <https://zerobrine.eu/wp-content/uploads/2021/11/Addressing-the-design-implementation-gap-of-sustainable-business-models-by-prototyping-A-tool-for-planning-and-executing-small-scale-pilots.pdf>

Gregori, P., & Holzmann, P. (2020). Digital sustainable entrepreneurship: A business model perspective on embedding digital technologies for social and environmental value creation. *Journal of Cleaner Production*, 272, 122817., <https://www.sciencedirect.com/science/article/pii/S0959652620328626>

Cosenz, F., Rodrigues, V. P., & Rosati, F. (2020). Dynamic business modeling for sustainability: Exploring a system dynamics perspective to develop sustainable business models. *Business Strategy and the Environment*, 29(2), 651-664., <https://onlinelibrary.wiley.com/doi/abs/10.1002/BSE.2395>

Ibarra, D., Retegi, J., Igartua-Lopez, J. I. & Mendoza, J.M.F. (2023). Business models for sustainability in start-ups. *New Business Models Conference Proceedings* 2023. https://www.researchgate.net/publication/371991358_Business_models_for_sustainability_in_start-ups

Wahlund, M., & Hansen, T. (2022). Exploring alternative economic pathways: a comparison of foundational economy and Doughnut economics. *Sustainability: Science, Practice and Policy*, 18(1), 171-186.

Sahan, E., Doughnut Economics Action Lab, van Winden, W., Raworth, K., & van den Buuse, D. (2022). *What Doughnut Economics means for business: Creating enterprises that are regenerative and distributive by design (Executive summary)*. Research Gate.

Video:

Sustainable Business Model Innovation, <https://www.youtube.com/watch?app=desktop&v=HOHWDFBWyhY>

What are sustainable business models and why are they important?, <https://www.youtube.com/watch?v=u9eV8Cy5eNs>

Anderson, R. (2019, March 15). *The business logic of sustainability* [Video]. TED. YouTube. <https://www.youtube.com/watch?v=9pcooMxzBdQ>

Doughnut Economics Action Lab. (n.d.). *Doughnut Economics Action Lab* [YouTube channel]. YouTube. Retrieved November 28, 2024, from <https://www.youtube.com/@doughnuteconomicSACTIONLAB8750>

Internet:

Sustainable business model innovation, <https://sustainablebusinessmodel.org/sustainable-business-model-innovation/>

Discover 5 Top Startups implementing Sustainable Business Models, <https://www.startup-insights.com/innovators-guide/discover-5-top-startups-implementing-sustainable-business-models/>

Business Models explained: How sustainability-focused start-ups make money, <https://www.boardofinnovation.com/blog/business-models-explained-how-sustainability-focused-start-ups-make-money/>

The sustainable development goals report 2024: <https://unstats.un.org/sdgs/report/2024/The-Sustainable-Development-Goals-Report-2024.pdf>

Take Action for the Sustainable Development Goals: <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>

Other:

From idea to opportunity ppt

For the first week we have prepared introductory webinar, two short individual assignments and a first team

assignment:

1. Introductory webinar:
2. Individual assignment IA1 - Blog Summary challenge - watch video and comment in blog - A healthy economy should be designed to thrive, not grow (Video 1).
3. Individual assignment IA 2 - Blog- Summary challenge - watch video and comment in blog - How to live in the donut economy (Video 2)
4. Team assignment 1 (TA1): Development of a sustainable Business model – Value Proposition Canvas (VPC) (TA1/1, TA1/2)

Introductory webinar:

The webinar will take place on **Tuesday 6 May 2025 at 19:00.**

The purpose of the introductory webinar is to introduce the course leader and online mentors to the delivery of the content of the Modul 3. During the webinar you will learn about the objectives of the course, the competences you will develop during the course and the way you will work/collaborate. We will explain what innovative sustainable business models are (donut economy concept included) present some interesting examples of entrepreneurs and give a brief introduction to the course. We will then introduce your course obligations. You will also be able to ask any questions or dilemmas you may have after taking a first look at the study materials and the assignments you will be given and the instructions for them. If you are unable to attend the webinar live, it is essential that you view the recording.

Access to the webinar can be found in the **Course Leader's Cabinet.**

Individual activity - IA in Blog: Listen to the videos (Video 1 + Video 2) and present the main points in a summary of the content in Blog 1 & Blog 2.

The objective of this assignment for students is to define innovative sustainable business models while gaining a comprehensive understanding of their characteristics and principles. You will explore the critical role these models play in promoting long-term economic, social, and environmental viability. Additionally, you will delve into the concept of the donut economy, examining its core components and how it aims to create a balanced approach to economic development that respects both social foundations and ecological boundaries. By engaging with these concepts, you will foster a deeper appreciation for sustainable practices in today's economic landscape and understand their importance in shaping a more sustainable future.

IA1 – Blog1 Summary challenge - watch video and comment in blog - A healthy economy should be designed to thrive, not grow (Video 1).

You will listen to a video by Kate Raworth entitled: *A healthy economy should be designed to thrive, not grow (Video 1)*. The video is available at [A healthy economy should be designed to thrive, not grow](#). A link to the video is also available in the References and Resources section. The recording will take you 16 minutes to listen to (15:54 minutes).

After listening to the recording, you will write a summary of **150-200 words (+/-10%)** of what you have heard and post it as IA1 Blog **Summary challenge (Blog 1)**. This is a short summary, which means that you need to focus on the essence of what you are writing.

Deadline for submitting the assignment: The text should be submitted by **May 7, 2025.**

Evaluation criteria: We will assess the length of the blog and whether the content of the blog adequately summarizes Kate Raworth's video adding your critical opinion. (+/-) 10% overlap in the scope of the task is allowed.

Assessment: The activity in blog is an integral part of the final grade and contributes up to 5/100 points.

IA 2 - Blog- Summary challenge - watch video and comment in blog - How to live in the donut economy (Video 2)

You will listen to a video by Kate Raworth entitled: *How to live within the doughnut (Video2)*. The video is available at [How to live within the doughnut](#). A link to the video is also available in the References and Resources section. The recording will take you 15 minutes to listen to (14:40 minutes).

After listening to the video, you will prepare a **150 -200 word summary** of what they have heard and post it as a **IA2 Blog Summary assignment (Blog2)**. It is a summary, which means you should focus on the gist and write it down in a concise way. We will assess whether you have summarised the content appropriately, added your own critical opinion and respected the scope of the blog.

Deadline for submitting the assignment: The text should be submitted by **May 8, 2025**.

Evaluation criteria: We will assess the length of the blog and whether the content of the blog adequately summarizes Kate Raworth's video adding your critical opinion. (+/-) 10% overlap in the scope of the task is allowed.

Assessment: The forum activity is an integral part of the final grade and contributes up to 5/100 points.

Module 3, Unit 2: (12.05.2025 - 18.05.2025/ 19.01.2026 - 25.01.2026): Innovative Sustainable Business Model - Value Proposition Canvas

Unit 2 focuses on the development of **innovative and sustainable business models** using the **Value Proposition Canvas** framework. The emphasis is on creating value for customers while integrating sustainability into business practices.

The Value Proposition Canvas is a strategic tool designed to align a product or service with customer needs and preferences. It consists of two key elements:

1. **Customer Segment** – Identifying the target audience's tasks, challenges (pains), and desired benefits (gains).
2. **Value Proposition** – Defining how the product or service addresses customer pains, generates gains, and fulfills their needs.

In the context of sustainability, the chapter highlights the importance of embedding environmental, social, and economic considerations into the value proposition. This includes reducing ecological impact, promoting ethical practices, and ensuring long-term financial viability.

Through this framework, this unit aims to provide a systematic approach to designing business models that are not only innovative but also responsible and future-oriented.

Your commitments for this week are as follows below:

You will first in TA1/1 prepare Customer analysis and target persona development. Then you will proceed to create a Value Map and complete the Sustainable value proposition canvas (TA1/2 – Value Map Sustainable Value Proposition Canvas) for your idea presented in the first part of the team assignment (TA1/1).

The required and recommended materials for the third week are:

Books:

Clark, T., Osterwalder, A., Pigneur, Y., Hazen, B., & Smith, A. (2022). *Business model you: the one-page way to reinvent your work at any life stage*. John Wiley & Sons., [Link to Business model you: the one-page way to reinvent your work at any life stage](#)

Article:

Horan, J. (2009). *The One Page Business Plan: The Fastest, Easiest Way to Write a Business Plan*. John Wiley & Sons.

Video:

How To Write A 1 Page Business Plan: <https://www.youtube.com/watch?v=gLPR8Ti38eo>

How to Write a One-Page Business Plan [Free Template in Description]:
<https://www.youtube.com/watch?v=PMheZkVrYMk>

How to Write a One Page Business Plan in 2021: https://www.youtube.com/watch?app=desktop&v=_RBg-O2KN0I
Franchise Beacon. (2013, September 10). *History of franchising* [Video]. TED. YouTube.
<https://www.youtube.com/watch?v=yL01uRPaBSc>

Internet:

One-Page Business Plan and price calculations: <https://www.jotform.com/pdf-templates/single-page-business-plan-template>

Plan to Succeed The One Page Business Plan
https://na.eventscloud.com/file_uploads/52acebd5a2dcb4762aac6af2e33429ee_YFRPlantoSucceed-OnePageBusinessPlan.pdf

How To Read And Understand Financial Statements As A Small Business
https://www.youtube.com/watch?app=desktop&v=DLRf-eeFj1g&t=0s&ab_channel=BenchAccounting

Other:

Costs and revenues ppt

Group activity

TA1 - Development of a sustainable Business model – Value Proposition Canvas (VPC)

You are asked to organise yourselves into teams of 4 for the first week and begin to prepare for the team assignment TA1, which consists of two parts. In the first part (TA1/1) you will complete the first part of the task - Customer analysis and target persona development (Target Persona, the first component of the VPC), and in the second part (TA1/2) the assignment continues with the second task – Value Map, thus completing the Sustainable Value Proposition Canvas.

With the Sustainable Value Proposition Model you will focus on only two of the elements of a sustainable business model: the target customers and the value proposition So you won't need to build the whole business model, but only the most important part of it.

TA1 - Development of an Innovative Sustainable Business Model – Value Proposition Canvas (VPC)

Students analyze case studies and best practices from leading sustainable companies which they can find examples on the web. They listen to short video testimonials on business models and sustainability practices (videos from all 3 entrepreneurial ecosystems) and identify key insights.

A team assignment TA1 consists of two parts. In the first step of this assignment, the students complete the first part of the task - Customer analysis and problem definition (Target Persona, the first component of the VPC), and in the second step the task continues – Value Map, thus completing the Sustainable Value Proposition Canvas)

Theoretical framework of the Sustainable Value Proposition Canvas

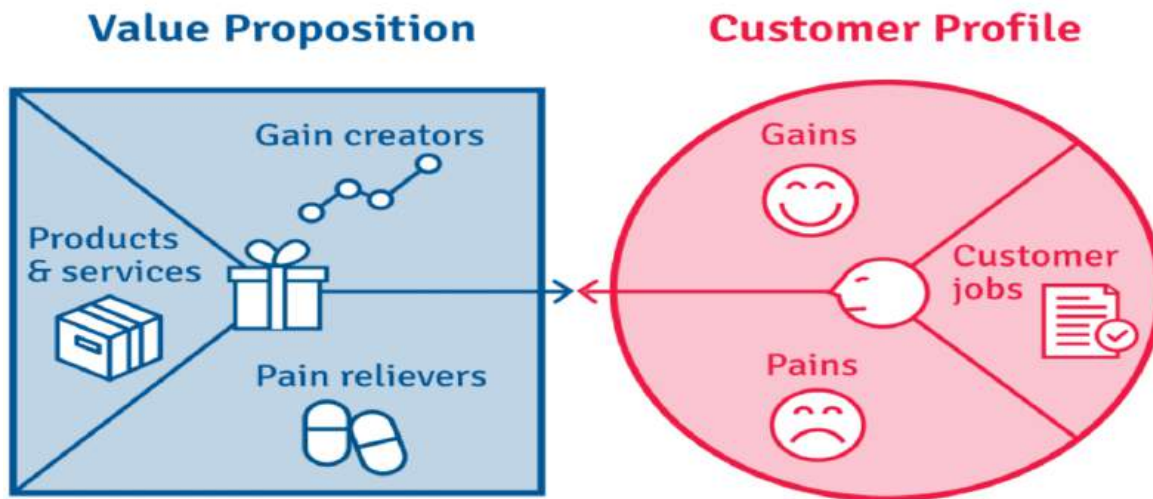
The Sustainable Value Proposition model is a tool that can help us ensure that a product or service is positioned around what the customer values and needs.

The Sustainable Value Proposition Model was originally developed by Dr Alexander Osterwalder as a framework for ensuring product-market fit. It is a detailed look at the relationship between the two parts of Osterwalder's broader canvas of the business model: customer segments and the value proposition.

The value proposition model consists of two parts:

- the customer profile and
- the company's value proposition.

Sustainable Value Proposition canvas



Source: Osterwalder, A., Pigneur, Y., Bernarda, G., Smith, A. (2014) *Value Proposition Design: How to Create Products and Services Customers Want*, John Wiley & Sons.

Customer profile includes:

Benefits – the benefits that the customer expects and needs, what would make the customer happy, and what can increase the likelihood that the customer will accept the value proposition.

Pains (problems/issues) – the negative experiences, emotions, and risks that the customer experiences in the process of doing work.

Customer activities – the functional, social, and emotional tasks that customers try to complete, the problems they try to solve, and the needs they want to satisfy.

A customer profile should be created for each customer segment, as each segment has different benefits, pains, and customer activities.

Value map:

Customer benefit creators – how the product or service creates customer benefits and adds value to the customer.

Problem solvers – a description of how exactly the product or service solves customer problems.

Products and services – products and services that create benefits and alleviate problems and support the creation of customer value.

A sustainable value proposition model needs to be designed that can be used when, for example, an existing product or service offering needs to be improved or when a new offering is being developed from scratch.

Achieving alignment between the value proposition and the customer profile:

After listing the benefit creators, problem solvers, and products and services, each finding can be ranked from good to essential in terms of value to the buyer. Alignment is achieved when the products and services offered as part of the value proposition address the most important problems and benefits from the buyer profile.

Obtaining feedback from target persona on the proposed value proposition can serve to continually refine the value proposition.

TA1/1 – Part 1: Customer Analysis and Target Persona Development

The goal of this step is to understand and define a specific target customer persona for the »imaginative company« deeply. By analyzing their demographics, psychographics, needs, and pain points, students will build a detailed customer profile. This profile will serve as the foundation for creating a meaningful value proposition in subsequent steps.

1. Define and analyze the target customer: they identify the demographic profile of their target customer. Consider factors such as age, gender, education level, geographic location, income range, and job title if applicable. They continue by considering their target customer's lifestyle, values, and behaviors (psychographic factors). What motivates them? What values do they prioritize? Are there specific interests, habits, or hobbies that influence their buying decisions? As well **they** assess how social factors (such as peer influence, family, community) and economic factors (such as spending power, economic trends, or purchasing behavior) impact their target customer. Is there a community they are a part of that influences their behavior? And then they **use** insights from the above, identify and describe specific pains, problems, or unmet needs their target customer experiences. What frustrates them, and what are they currently struggling with? Think broadly, looking at the full customer journey and experience related to the type of product/service.

You will conduct research through available reports, online forums, surveys, to gain a clear understanding of the above aspects.

2. Create a Target Persona – this is the goal of the first part of TA1/1. Based on the customer analysis, students create a target persona that encapsulates the defining characteristics of their target customer. This persona should be detailed enough to feel like a real person and include:

- **Name and brief background**
- **Age, occupation, lifestyle, and key interests**
- **Motivations and goals** related to the product/service
- **Pain points and needs** that the product/service can address

Students explain why did they choose this target persona and provide a brief explanation justifying why this persona is their ideal target.

3. Define the problem statement - based on the target customer insights gathered, students articulate a clear problem statement that highlights the gap or pain point their target persona faces. This statement should directly connect with the persona's frustrations, needs, and desires and emphasize why current solutions fail to fully address these issues.

This problem statement will guide the next step of the TA1, namely TA1/2 (developing solutions and creating a value map).

So, students will in the second step continue with the second part of team assignment TA1, which is TA1/2 – Value Map and complete Sustainable Value Proposition Canvas.

TA1/2 – Value Map and Sustainable Value Proposition Canvas

In this assignment you will use detailed customer profile and problem statement to create a **Value Map**. By defining products and services, pain relievers, and gain creators, they will align the value offered with the customer's needs. This process completes the Value Proposition Canvas, highlighting the product's value from the customer's perspective.

- You review the target persona (customer jobs, pains, gains), identify key product/service features, define pain relievers, define gain creators, assemble the Value Map

(product/service, gain creators, pain relievers), combine customer profile (target persona) with Value Map and thus complete the VPC.

By the end of this activity, you will be able to:

1. Develop a detailed **Value Map** that articulates how their product or service directly addresses customer needs.
2. Complete the **Value Proposition Canvas**, creating a visual summary of how the product/service delivers unique value to the customer.
3. Gain a deeper understanding of the importance of customer-centered design in creating a compelling value proposition.

Finally you will prepare a report - a joint paper for both parts of the team assignment TA1 (TA1/1 and TA1/2).

The report includes:

1. Part 1 - related to TA1/1:

- A **detailed target persona profile** (including background, motivations, pain points).- including a picture with listing summary points
- A **justification paragraph** explaining the choice of persona and why this customer is ideal for your product/service.
- A **problem statement** that captures the core challenge or pain point of the target persona.

2. Part 2 - related to TA1/2:

- A **detailed value map** (products, services; pain relievers, gain creators) - its picture with listing summary points and a detailed description of the Value Map and its elements.

All team members must participate equally in the team assignment, therefore a mandatory part of the team assignment is also the student self-evaluation of their participation in the team assignment. Place it at the end of the document you will submit. Student self-evaluation is not part of the specific scope of the assignment.

Each team member prepares the self-evaluation for themselves and should include:

- definition of their own role in the team,
- cooperation with other team members,
- content that you specifically focused on,
- possible problems and dilemmas that you encountered when preparing the assignment.

The self-evaluation will help the supervisor assess your team assignment.

Students who do not participate equally in the team assignment will receive a lower grade (fewer points). If you do not participate in the assignment at all, you will not receive a grade.

The assignment cannot be made up individually.

For any questions related to this assignment, the supervisor and/or online mentor are available in the VPC Forum.

Evaluation criteria: Originality of content and proposals, taking into account the scope of the assignment. (+/-) 10% overlap in the scope of the task is allowed.

Assessment: The assignment TA1 is an integral part of the final grade and contributes up to

20/100 points. TA1/1 is worth 10 points and TA1/2 is worth 10 points.

The assignment TA1 (TA1/1 and TA1/2) should be submitted by **May 16, 2025**.

Module 3, Unit 3: (19.05.2025 - 25.05.2025/ 26.01.2026 - 01.02.2026): Business Plan, Funding and Financial Planning

In the third week of the Module 3 you will prepare a one-page business plan and in the next step you will continue with development of simplified pro-forma financial statements and finally you will elaborate on potential sources of funding. You will acquire the knowledge to create fundamental financial statements with understanding how to compile and interpret income statements, balance sheets and cash flow statements to monitor financial health and to support strategic planning. You will get a solid understanding of start-up and business funding options, including bootstrapping, loans, venture capital, and crowdfunding. Students will develop skills to evaluate the pros and cons of different funding types. In order to accomplish the tasks foreseen for Unit 3, you will review three case studies on business funding strategies (from all 3 entrepreneurial ecosystems) and will watch 3 videos (2-3 minutes each) on different funding sources, characteristic for the 3 entrepreneurial ecosystems. You will be offered a simplified Financial Projections Program.

The required and recommended materials for the third week are:

Books:

Maynard, T. H., Warren, D. M., & Trevino, S. (2018). *Business planning: financing the start-up business and venture capital financing*. Aspen Publishing.,
https://scholar.google.com/scholar?q=Funding+and+financial+planning+startup&hl=hr&as_sdt=0,5#d=gs_cit&t=1730030582200&u=%2Fscholar%3Fq%3Dinfo%3A23tw69ZEbJUJ%3Ascholar.google.com%2F%26output%3Dcite%26scirp%3D0%26hl%3Dhr

Articles:

Mason, C., & Stark, M. (2004). What do investors look for in a business plan? A comparison of the investment criteria of bankers, venture capitalists and business angels. *International small business journal*, 22(3), 227-248.
Kirsch, D., Goldfarb, B., & Gera, A. (2009). Form or substance: the role of business plans in venture capital decision making. *Strategic Management Journal*, 30(5), 487-515.

Video:

Seed Funding & Financial Planning: A Guide to Raising Your First Funding:
<https://www.youtube.com/watch?v=tXuw7J4BcvU>
Write the Funding Request Section of Your Business Plan: https://www.youtube.com/watch?v=hge0a_qZ5Rc

Internet:

Financial Planning for Startups – A Guide to Sustainable Success: <https://simplifinance.net/financial-planning-for-startups-a-guide-to-sustainable-success/>
10 Startup Financing Models to Fund Your Small Business: 10 Startup Financing Models to Fund Your Small Business: <https://www.thehartford.com/business-insurance/strategy/startup/money>
Startup Financial Planning: Guide and Templates: <https://kruzeconsulting.com/blog/startup-financial-planning/>
EU funding programmes: https://europa.eu/youreurope/business/finance-funding/getting-funding/eu-funding-programmes/index_en.htm

Other:

Funding the venture ppt

TA2: Prepare One Page Business Plan with key financial components and basic pricing strategy

The aim of this assignment is for students to learn how to create a concise and comprehensive one-page business plan that effectively communicates the core aspects of a business. Throughout the process, students will gain a deep understanding of the significance of each component of the plan, including the mission statement, value proposition,

market analysis, competitive analysis, marketing strategy, operational plan, and financial summary. By mastering these elements, students will be equipped to present their business ideas clearly and persuasively.

The assignment starts and finishes in the third week (unit 3) of the Module 3. It is divided in 3 parts:

Part 1 (TA2/1): Content definition of the business plan's predefined elements

Part 2 (TA2/2): Financial parameters of the content assumptions

Part 3 (TA2/3): Funding sources

TA2/1 One-page business plan - Introduction and key content assumptions with basic pricing strategy

Students in teams prepare a "one-page" business plan (you continue with the same business idea as in TA1) covering key components.

Students draft a one-page business plan covering key components:

- Identity/Presentation
- The problem to be solved
- Proposed solution
- Defining the market and competition analysis
- Sales channels
- Marketing activities
- Pricing strategy (approximate)
- Key findings and conclusions

You will focus on the content without including pro-forma financial projections. But you have to include pricing strategy - a cost price calculation (approximate). Cost price is the amount of money required to create a product/service that will be sold - it is the price it costs to produce a product for sale without any profit added. to solve for the cost price of all the units of one product you make, you simply sum up the cost of: Labor + Parts/Components + Tools + Marketing + Overhead (e.g. insurance, rent, storage costs).

You will prepare a written document in Word in which you describe each individual element of the business plan. Be brief and clear in your descriptions. When using external sources, you must cite them using the APA standard. You must also remember that an integral part of the team assignment is also the assessment of team members (outside the mandatory scope of the assignment, at the end of the document).

Total length of the assignment: minimum **1,300 to maximum 1,500 words**.

The assignment should be submitted by **May 18, 2025** to the platform (icon),

Evaluation criteria: Originality of content and proposals, taking into account the scope of the assignment.

Assessment: The assignment TA2 is an integral part of the final grade and contributes up to 45/100 points. TA2/1 is worth 15 points.

TA2/2: One-page business plan - simplified financial projections

Students in teams will prepare simplified financial projections for business idea (based on TA 2/1- One-page business plan - Introduction and key content assumptions with basic pricing strategy). Financial statements must include projections for key financial elements like income, costs, break-even point and cash flow.

The simple financial projections program/ template, built on a set of presumptions that students will develop, will be provided to the student

Recommended structure:

1. Business Venture Description

Summarize key findings from market research that support the viability of the venture.

2. Simplified financial projections

With help of the program/ template prepare pro-forma financial statements.

Income Statement: Prepare a projected income statement based on the revenue and costs forecasts.

Balance Sheet: Create a projected balance sheet, including assets, liabilities, and equity.

Cash Flow Statement: Compile a cash flow statement summarizing cash inflows and outflows.

3. Conclusion

Summarize the key findings

Students submit a simplified financial plan (2 pages, inclusive copies of tables from the simplified financial projections program).

The assignment should be submitted by **May 22, 2025** to the platform (icon),

Evaluation criteria: Originality of content and proposals, taking into account the scope of the assignment. (+/-) 10% overlap in the scope of the task is allowed.

Assessment: The assignment TA2 is an integral part of the final grade and contributes up to 45/100 points. TA2/2 is worth 15 points.

TA2/3: Funding sources

Students in temas will analyze and compare different funding options across three different ecosystems (case studies, videos, other recommended materials) and evaluate funding sources such as venture capital, crowdfunding, grants, or loans and how these options vary depending on the ecosystem (e.g., local, national, international, or industry-specific environments). You will use a case study-based approach and challenge to compare the advantages, disadvantages, and applicability of each funding option within the chosen ecosystems and will identify the most viable sources of funding for their business idea.

You will submit a written report (max 2 pages) that summarizes their findings, emphasizing key differences, challenges, and opportunities of funding in each ecosystem for their business idea.

Challenges and case studies

CHALLENGE

Securing sustainable funding in diverse business environments, balancing the need for financial growth with the strategic use of available funding options, and adapting to unique regional challenges and opportunities.

In this challenge, students will:

- Identify funding sources best suited to the company's growth phase and local ecosystem.
- Assess how different funding strategies (e.g., self-funding, partnerships, venture capital) impact the company's ability to scale and remain competitive.
- Develop strategies to overcome regional funding challenges while exploring long-term financial sustainability.

CASE STUDIES

Case Study 1: Germany (Ruhr) – SustainConsult

Task: Investigate how SustainConsult, a sustainability consultancy, approached securing funding to support its growth and service offerings in the Ruhr region. Analyse the funding options explored and the unique challenges faced in accessing financial support within this ecosystem.

How to proceed:

1. **Research:** Read sections in the biography of SustainConsult on funding and startup phases (“Startup Development”)(Ruhr Biography_SustainC...).
2. **Identify Funding Sources:** Identify the types of funding SustainConsult explored, such as initial contracts with corporate partners and consultations with economic development agencies.
3. **Evaluate Financial Strategy:** Assess how SustainConsult's choice to self-fund initially impacted its growth and ability to scale. Discuss the role of regional support and the challenges faced in securing external funding.

Case Study 2: Slovenia – BOOK

Task: Explore how BOOK, a hybrid publishing company, approached funding challenges in the Maribor ecosystem, focusing on strategies used to fund its operations and support its unique publishing model. Analyse the benefits and limitations of the funding methods BOOK utilized.

How to proceed:

1. **Research:** Read sections in the biography of BOOK on funding and business model development (“Business Model”)(Slovenia_Biography 1_BO...).
2. **Identify Funding Sources:** Identify the funding sources BOOK utilized, such as self-funding and support from a business incubator.
3. **Evaluate Financial Strategy:** Examine the challenges and benefits of BOOK's decision to rely on shared resources within an incubator and how this approach influenced the company's cost structure.

Case Study 3: Bulgaria (Varna) – Cloud Services

Task: Analyse how Cloud Services, a cloud technology provider, approached funding to support its growth in the Varna ecosystem, focusing on their use of self-funding and international investment. Evaluate how this approach shaped the company's development and competitiveness.

How to proceed:

1. **Research:** Read sections in the biography of Cloud Services on funding and startup development (“Startup Development”)(Varna Biography_Cloud S...).
2. **Identify Funding Sources:** Identify key funding strategies Cloud Services used, such as self-funding, securing international investment, and leveraging personal savings.
3. **Evaluate Financial Strategy:** Assess the impact of Cloud Services' funding approach on its competitive position and ability to scale within the local and regional markets.

You as a team will submit a written report (max 2 pages) that summarizes your findings, emphasizing key differences, challenges, and opportunities of funding in each ecosystem for their business idea.

Recommended structure of the report:

1. Introduction

Briefly introduce the concept of funding in various ecosystems.

Provide an overview of different funding options.

2. Ecosystem Definitions

Define what is meant by "ecosystem" in this context (local, national, international, industry-specific).

Explain why understanding these ecosystems is crucial for funding.

3. Funding Options Overview

Provide a brief description of the main funding options:

Venture Capital
Crowdfunding
Grants
Loans

4. Key Considerations

Discuss factors that influence funding decisions in each ecosystem (e.g., market size, regulatory environment, cultural factors).

5. Conclusion

Summarize the importance of selecting the right funding option based on the ecosystem.

The assignment should be submitted by **May 25, 2025** to the platform (icon),

Evaluation criteria: Originality of content and proposals, taking into account the scope of the assignment. (+/-) 10% overlap in the scope of the task is allowed.

Assessment: The assignment TA2 is an integral part of the final grade and contributes up to 45/100 points. TA2/3 is worth 15 points..

Module 3, Unit 4: (26.05.2025 - 1.06.2025/ 02.02.2026 - 08.02.2026): Infrastructure support, Pitching

In Unit 4 you will be required to research and identify a support structure ecosystem (organizations, institutions, networking events, online communities) that provide support, resources, and tools (mentoring, funding, training) that benefit entrepreneurs and present – pitching their findings..

At the end of the course, we organise the closing webinar for overall reflection on the course.

Your commitments for this week are:

- Study the material/literature, listen to the video lecture;
- Recommended readings, videos – micro units
- Listen to the recommended podcasts
- Work on the team assignments TA 3 and TA 4
- Discussion in the forum.
- Attending/listen concluding webinar

In this week, we will work on the following topics:

- Blog posts (TA 3- Research and identify a support structure ecosystem and networking possibilities and present findings)
- Pitching to investors – TA4
(Techniques for a successful investor pitch
Common pitfalls and how to avoid them
Pitch practice sessions)
- Live pitch sessions with peer and mentor feedback
- Interactive improvement based on feedback
- Pitching in front of jury
- Connecting with support networks
- Supporting infrastructure

The required and recommended materials for the fourth week are:

Article:

Ranieses, J. J., Talob, M., Mizayawa, R., & Osero, D. (2024). Investors of the final pitch on the role of entrepreneurial mentoring and financial investment on a green startup's business growth. In *BIO Web of Conferences* (Vol. 93, p. 05008). EDP Sciences., https://www.bio-conferences.org/articles/bioconf/pdf/2024/12/bioconf_ff2024_05008.pdf

Sibirskaya, E., Yarnykh, E., Eldyaeva, N., Dubrova, T., & Oveshnikova, L. (2015). Strategy of systemic development of entrepreneurial infrastructure of regional economy.

Bliemel, M., Flores, R., De Klerk, S., & Miles, M. P. (2019). Accelerators as start-up infrastructure for entrepreneurial clusters. *Entrepreneurship & Regional Development*, 31(1-2), 133-149.

Video:

Preparing an Infrastructure Pitch Deck: <https://www.youtube.com/watch?v=zLDJKNs3Bg> (25.43 min)

Launch Dayton Startup week 2021 pitch competition. 13. oktober 2021.,

<https://www.youtube.com/watch?v=qnfY4IXxUQY> (1.37 min)

Internet:

Business Model Canvas Explained with Examples -

https://www.youtube.com/watch?v=CakUeC1sCSs&ab_channel=EPM

Top 5 Startup Pitches of All Time

https://www.youtube.com/watch?v=XbbpqHp77dY&ab_channel=CoolTechUS%E2%80%A4co

Other:

Pitch canvas ppt - pdf

TA3 Blog - Research and identify a support structure ecosystem and networking possibilities and present findings.

Teams of students will research and identify an entrepreneurial support structure ecosystem relevant to their business idea including incubators, accelerators, mentorship programs, or government initiatives. Additionally, they will identify key networking opportunities within the ecosystem, for example: industry events, forums, or online platforms. Students will analyze how these support structures and networking possibilities can benefit business, help in growth, and foster long-term success.

You will write a **blog post (500 words)** summarizing your findings. The blog should clearly describe the support structure ecosystem and networking opportunities, including specific examples.

You will also write a **short comment** on the blog posts of their fellow students. Commentary length **100-150 words**.

The assignment should be submitted by **May 29, 2025**.

Evaluation criteria: Originality of content, taking into account the scope of the assignment.

Assessment: The assignment is an integral part of the final grade and contributes up to 10/100 points. The assignment must score a minimum of 5,5, points (55% out of 10) to pass.

TA4: Pitch of the One Page Business Plan to investors (jury) and peers.

Teams will pitch their one-page business plan (TA2/1+ TA 2/2 + TA 2/3) to a jury of investors (each ecosystem represented by a jury member) and peers. The pitch should briefly introduce the business idea, explain the problem and solution, define the target market, and outline the key financials and milestones.

The pitch should persuade investors of the viability and potential profitability of your business idea. Focus on key selling points and highlight what sets your idea apart from the competition. The pitch should cover the following key sections:

1. Problem Definition
2. Solution Overview
3. Target Market
4. Competitive Landscape
5. Team Overview
6. Financial Projections (rough estimates)
7. Key Milestones

Summarize your business idea effectively to communicate the value proposition and growth potential in a clear and structured manner.

Students prepare a 3-4 minute pitch using the suitable presentation form. Each team will present their business plan to the jury, followed by up to 3 minute Q&A. Ensure that the one-page business plan is visually presented, emphasizing clarity and impact. Use bullet points, diagrams, and key figures where applicable

Pitch deadline: May 31, 2024 – at the final webinar.

Date for the public presentation of the Pitch: May 31 f(to be announced)

Evaluation criteria: Originality, innovation and feasibility of the business idea proposals, taking into account the scope of the assignment.

Assessment: The assignment TA4 is an integral part of the final grade and contributes up to 15/100 points.

Closing Webinar

At the end of the course we will organise a final webinar with the course leader where you can reflect on the course: what you liked and what could be improved. We will be happy to hear your suggestions for improvement. We will also present some selected (top rated) Pecha Kucha presentations. Together we will look back on the course.

The webinar will take place on Wednesday, **June 1 2025**

Access to the webinar is available in the **Course Leader's Cabinet**.

8 Next steps

In the further preparation of the "EMA" course, we will carry out the activities foreseen in the table below from point 4 to point 10.1, i.e. the optimisations of the "EMA" course after the first pilot and the final set-up of the course in the Virtual Learning Environment (VLE) in BlackBoard (BB).

ACTIVITIES PLAN JOINT CLASSES - COURSE "EMA" - ENTREPRENEURIAL MIND IN ACTION			
no	Activity	deadline	responsible partner
1.	"Joint classes" activities plan	31.05.2024	DF
1.1.	Final decision on the name of the course and of three modules	17.05.2024	all
1.2.	Decision on modules' contents and division of roles by partners	17.05.2024	all
1.3.	Revision of the activities plan with partners	17.05.2024	all
1.4.	Final activities plan	31.05.2024	DF
2.	Implementation strategy "Joint classes"	30.08.2024	DF
2.1.	Development of implementation strategy	15.06.2024	DF
2.2.	Revision of the implementation strategy by partners	30.06.2024	all
2.3.	Finalization of implementation strategy	15.07.2024	DF
2.4.	Submission of the deliverable D.2.1	30.08.2024	DF
3.	Developing first concept of joint classes	01.09.2024 - 30.11.2024	DF+all
3.1.	Division of tasks according to implementation strategy	1.09.2024	DF+all
3.2.	Development of the first concept of "Joint classes"	30.11.2024	DF+all
3.3.	Designing Module 1: Entrepreneurship Basics	1.09.2024 - 30.11.2024	DF
3.4.	Designing Module 2: Starting the business	1.09.2024 - 30.11.2024	DF
3.5.	Designing Module 3: Scale-up your business	1.09.2024 - 30.11.2024	DF
3.6.	Revision of the first concept of the "Joint classes" by all partners	30.10.2024	all
3.7.	Finalisation of the first concept of "Joint classes"	15.11.2024	DF
3.8.	Submission of the deliverable D.2.2 - first concept of the "Joint classes"	30.11.2024	DF
4.	Course layout - preparing 3 modules in VLE / BBU	1.12. - 20.12.2024	DF
5.	Train the teachers/ e-tutors	20.01.2025	DF
5.1.	recruit teachers/ e-tutors	1.12.2023 - 10.01.2025	all
5.2.	prepare guidelines for teachers/ e-tutors	10.01.2025	DF
5.3.	Train the teachers	30.01.2025	DF
5.4.	Survey for teachers and analyse feedback and agree on adjustments and updates	30.01.2025	DF+all
6.	First pilot with participants - course "EMA" / 3 modules	3.01.2025 - 30.05.2025	all
6.1.	Recruitment of the participants (tender/invitation)	03.01.2025 - 30.01.2025	all
6.2.	prepare toolbook for participants	30.01.2025	DF+all
6.3.	Conducting the first pilot	01.03.2025 - 30.05.2025	all
7.	Evaluation of the first pilot/ participants/ teachers/ e-tutors	5.06.2025	all
8.	Analyse feedback and agree on adjustments and updates	15.06.2025	DF+all
9.	Report on the implementation of conducted pilot 1	25-6- - 15.07.2025	DF
9.1.	Final version of the report and submission of D.2.3	15.07.2025	DF
10.	Optimisation of modules 1,2 3 - produce final version	15.9. - 30.09.2025	DF+all
10.1.	update the VLE for the modules 1, 2, 3	30.09.2025	DF
11.	Second pilot of "EMA" / 3 modules	1.10.2025 - 30.03.2026	DF+all
11.1.	Recruit the participants	30.10.2025	all
11.2.	Delivery second pilot (same activity as in pilot 1)	01.11.2025 - 30.01.2026	all
11.3.	Final adjustment after evaluation (all 3 modules + VLE)	30.03.2026	DF+all
12.	Complete and well functioning course	5.05.2026	all
12.1.	Preparing deliverable D.2.4 (agree on the content)	5.05.2026	DF+all

9 Annex – Matrix EMA

MODULE: Title	UNIT	Intro webinar	Final webinar	Guest speaker - entrepreneur	Moderator of the discussion with guest entrepreneurs	Video microunits: topic related	Video microunits: entrepreneurs' testimonials	Individual assignment	Group assignment	Case study-based on bioskills	quiz/ test	e-tutors	Teachers	Coordinator	Materials	Pod cast
MODULE 1: SEEDS OF SUCCESS: ENTREPRENEURIAL FUNDAMENTALS	<p>UNIT 1: What is Entrepreneurship</p> <p>Students' activities Individual activity (IA)</p>	<p>DOBA *60 min. intro webinar; recorded *15 min. on the module's content, *30 min. lesson on entrepreneurial mindset and basics of entrepreneurship; *15 min. Q&A</p>				<p>TA1 provides a 2-3 min video on trends in entrepreneurship . Video in English or with English subtitles if in national language. Format: can be in Zoom, MS Teams (also AI can be used, avatars) provide a functioning link (See content of MODUL 1: UNIT 1</p>	<p>All partners provide at least one 3-5 min testimonial from an entrepreneur in their ecosystem on entrepreneurial success vs. failure, sharing their story. English language or national language with subtitles. Look at content description of Modul 1, Unit 1 in D2.1</p>	<p>Students attend intro webinar or listen to the recording; they watch the topic related video and testimonials; listen to the recommended podcast; they will be put in teams in MSTeams and start developing collaboration; they write a short text of 200 words in Forum on the topic trends in entrepreneurship and differences between the 3 ecosystems. - DOBA</p>	<p>No group assignment for Unit 1</p>			<p>All partners provide each one e-tutor who will be involved in tutorship (support to students at their individual and group work, will monitor their team collab in MSTeams and discuss in forums - opened questions.</p>	<p>DOBA will provide a teacher to monitor and coordinate the module - communication with e-tutors; BUT all partners are expected to engage teachers to prepare study materials in the concept phase.</p>	<p>DOBA will coordinate the module - work of e-tutors etc.</p>	<p>partners provide a list of readings related to the topic - look at D2.1. content of the Unit 1. It can be OER, it can be ppt, it can be a link to recommended TED</p>	<p>a list of recommended podcasts for all modules</p>
	<p>UNIT 2: Entrepreneurial competencies</p> <p>Students' activities Individual activity (IA) & Group activity (TA)</p>			<p>This is in a form of webinar - a moderator (DOBA) discusses with 3 entrepreneurs. 60 minutes. We record the webinar. All partners organize one guest entrepreneur (in the concept phase we want to have a name of the guest - photo and short bio of entrepreneur). The entrepreneur will contribute to discussion on entrepreneurial challenges. It will be in English language.</p>	<p>DOBA organizes a moderator - a skilled professional who can moderate a discussion on entrepreneurial challenges - we need a name of the moderator in the concept phase. English language.</p>	<p>RAPIV provides a 2-3 min video on how to develop a proactive mindset. Video in English or with English subtitles if in national language. Format: Zoom, MS Teams (also AI can be used, avatars) link has to be provided ((See content of MODUL 1; UNIT 2 in D2.1)</p>		<p>Students attend webinar with guest entrepreneurs (it will be recorded); recommended reading, videos; micro units, listen to the recommended podcats: students do the self-assessment test on their entrepreneurial potential & write and submit a blog. Blog is 100 words about their test results and which competencies should they develop in the future. Students receive a link to the test. It is in English language. And they get the immediate response about the test result. Automatically generated. Students start the group work, TA1 - they generate a business idea. Students listen to the videos on market segmentation and do the market segmentation - they apply demographic, psychographic, and behavioral segmentation methods for examples of product/services from their business idea; They use a template.</p>	<p>- E tutors form international teams in MS Teams. Team members get introduced and start communication.</p>			<p>All partners provide each one e-tutor who will be involved in tutorship (support to students at their individual and group work, will monitor their team collab in MSTeams and discuss in forums - opened questions).</p>	<p>DOBA will provide a teacher to monitor and coordinate the module - communication with e-tutors; BUT all partners are expected to engage teachers to prepare study materials in the concept phase.</p>	<p>DOBA will coordinate the module - work of e-tutors etc.</p>	<p>all partners provide a list of readings related to the topic - look at D2.1. content of the Unit 2. It can be OER, it can be ppt, it can be a link to recommended TED Talks</p>	

<p>UNIT 3: Understanding your market</p> <p>Students' activities Group activity (TA)</p>				<p>DOBA provides a 2-3 min video on understanding market segmentation.. English language or English subtitles when in national language. It can be done in Zoom, MS Teams, with help of AI (Avatars). Provide a link. ((See content of MODUL 1; UNIT 3 in D2.1) - simply click on + above the column F of this document and an extended tabel with all content, learning objectives opens for your support information</p>	<p>All partners provide at least one 3-5 min testimonial entrepreneurs on identification and evaluation direct and indirect competitors, including their strengths, weaknesses, and strategies (SWOT analysis). English language or with English subtitles. Look at content description of Modul 1, Unit 3 in D2.1</p>	<p>Students will review the recommended readings and watch videos. They will also work on case studies and listen to podcasts.</p>	<p>DOBA prepares instructions for the assignments and sends them to revision by partners. - Read 3 case studies, listen to videos on competition, prepare and submit a SWOT analysis for their business idea taking in account lessons learned from case studies/videos</p>	<p>DOBA makes a case study selection from the existing bioskills, focusing on competition (direct, indirect competitors. .) - DOBA defines a challenge. Partners revise.</p>		<p>All partners provide each one e-tutor who will be involved in tutorship (support to students at their individual and group work, will monitor their team collab in MSTeams and discuss in forums - opened questions.</p>	<p>DOBA will provide a teacher to monitor and coordinate the module - communication with e-tutors; BUT all partners are expected to engage teachers to prepare study materials in the concept phase.</p>	<p>DOBA will coordinate the module - work of e-tutors etc.</p>	<p>All partners provide a list of readings related to the topic - look at D2.1. content of the Unit 3. It can be OER, it can be ppt, it can be a link to recommended TED Talks</p>
<p>UNIT 4: Legal and financial foundations</p> <p>Students' activities Group activity (TA)</p>		<p>DOBA prepares and moderates the webinar: presentations of the team assignment "Analysing business structures and developing an entrepreneurial venture: from idea to legal set"; a short reflection on the module and lessons learned; 90 minutes, recorded</p>		<p>DOBA coordinates production of the video - each partner provides input for a total of a 2-3 min video -on understanding legal environment from aspect of different ecosystems. Video in English or with English subtitles if in national language. Format: can be in Zoom, MS Teams provide a functioning link. Also AI can be used (Avatars...) (See content of MODUL 1; UNIT 4 in D2.1) use + above colimn F)</p>	<p>All partners must provide at least one 3-5 minute testimonial from an entrepreneur on the topic of 'Understanding the Numbers.' The testimonial should cover topics such as the characteristics of financial management and how to understand and interpret the income statement, balance sheet, and cash flow statement. The video should be in English or include English subtitles. It can be recorded using a phone, Zoom, or other similar tools. Please refer to the content description of Module 1, Unit 4 in D2.1.</p>	<p>Students will attend the final webinar. It is compulsory due to the presentations of the TA3. Webinar will be recorded. They will go through the recommended reading materials, which include lecture recordings, PowerPoint presentations, and podcasts, in preparation for the final quiz that tests students' knowledge and understanding of the material covered in the Module 1.</p>	<p>DOBA prepares instructions for the assignment and partners revise the instructions. Students analyze the advantages and disadvantages of operating a business under different organizational and legal forms; brainstorm an idea to develop as entrepreneurs; choose the organizational and legal form considered as most appropriate and describe the set-up proces and the obligations business must fulfill to comply with the legal framework. They prepare a short presentation (5 minutes) to be presented at the final webinar.</p>		<p>DOBA prepares questions (a set of questions - multiple choice), as well the correct answers. Partner's revision.</p>	<p>All partners provide each one e-tutor who will be involved in tutorship (support to students at their individual and group work, will monitor their team collab in MSTeams and discuss in forums - opened questions.</p>	<p>DOBA will provide a teacher to monitor and coordinate the module - communication with e-tutors; BUT all partners are expected to engage teachers to prepare study materials in the concept phase.</p>	<p>DOBA will coordinate the module - work of e-tutors etc.</p>	<p>All partners provide a list of readings related to the topic - look at D2.1. content of the Unit 14 It can be OER, it can be ppt, it can be a link to recommended TED Talks</p>

MODULE 2: FROM CONCEPT TO CREATION	<p>UNIT 1: Ideation and innovation</p> <p>Students' activities</p> <p>Individual activity (IA)</p>	<p>DOBA *60 min. intro webinar; recorded *15 min. on the module's content, *30 min. lesson on Generating business ideas, techniques for idea generation; design thinking *15 min. Q&A</p>			<p>IAT (Maria R.) produces and provides a 2-3 min CONTENT video: innovation & creativity, or idea generation techniques; or e.g. radical versus incremental innovation, or types of innovation- see content of UNIT 1 in D2.1. Click on + above column F to get to content and learning objectives of the Modul 2/ Unit 1</p>	<p>All partners must provide at least one 3-5 minute testimonial from an entrepreneur on the topic of creating and refining innovative solutions that address specific problems or needs. The video should be in English or include English subtitles if in national language. It can be recorded using a phone, Zoom, or other similar tools. Please refer to the content description of Module 2, Unit 1.</p>	<p>Students attend intro webinar or listen to the recording; they watch the topic related videos; listen to the recommended podcast;</p>	<p>DOBA prepares instructions for the assignments. Partners revise them; students will be put in teams in MSTeams and start developing collaboration; group activity Sniffing dog exercise is about searching on internet how different companies innovate - include aspect of radical and incremental innovation, write a Blog - Exploring innovation types and modes as a text; have to read the blogs and write a short reflection on one of the blogs (peers assessment)</p>			<p>All partners provide each one e-tutor who will be involved in tutorship (support to student at their individual and group work, will monitor their team collab in MSTeams and discuss in forums - opened questions.</p>	<p>DOBA will provide a teacher to monitor and coordinate the module - communication with e-tutors; BUT all partners will engage teachers to prepare study materials in the concept phase.</p>	<p>DOBA will coordinate the module - work of e-tutors etc.</p>	<p>All partners provide a list of readings related to the topic - look at D2.1. content of the Unit 1. It can be OER, it can be ppt, it can be a link to recommended TED Talks.</p>
	<p>UNIT 2: Design thinking in process</p> <p>Students' activities</p> <p>2x Group activity (TA)</p>		<p>This is in the form of a webinar - a moderator discusses with 3 entrepreneurs from Varna, Ruhr, and Maribor. 60 minutes. The webinar will be recorded. Each partner invites one guest entrepreneur (names of the guests, their short CV and photo are needed in the concept phase). The discussion will cover topics related to the design thinking methodology, including problem identification, idea generation, and idea validation.</p>	<p>DOBA provides a moderator - a skilled professional who can moderate a discussion on design thinking methodology, problem identification, idea generation, and idea validation. - we need a name, short cv and photo in the concept phase</p>	<p>DOBA produces a 2-3 min video on design thinking methodology as described in CONTENT of MODUL 2; UNIT 4 in D2.1 . Click on + above the column F to get to the content and learning objectives of the Unit 2.Video in English or with English subtitles if in national language. Format: can be in Zoom, MS Teams provide a functioning link. Also AI can be used (Avatars...)</p>		<p>Students take part in a webinar with guest entrepreneurs. It will be recorded.They will also review recommended readings and watch videos - micro units.</p>	<p>Teams work on two team assignments - Problem definition, generation and evaluation of business ideas, selection of one business idea, submitting report; and a short blog-Soul Searching - on social impact of their business idea.. DOBA prepares instructions for assignment.Re vision by partners.</p>			<p>All partners provide each one e-tutor who will be involved in tutorship (support to student at their individual and group work, will monitor their team collab in MSTeams and discuss in forums - opened questions.</p>	<p>DOBA will provide a teacher to monitor and coordinate the module - communication with e-tutors; all partners will engage teachers to prepare study materials in the concept phase.</p>	<p>DOBA will coordinate the module - work of e-tutors etc.</p>	<p>All partners provide a list of readings related to the topic - look at D2.1. content of the Unit 2. It can be OER, it can be ppt, it can be a link to recommended TED Talks-</p>

	<p>UNIT 3: Prototyping and experimentation</p> <p>Students' activities Individual activity (IA) Group activity (TA)</p>				<p>AWARE7 produces a 2-3 min video on building, testing and improving prototypes as described in CONTENT of MODUL 2; UNIT 3 in D2.1 . Click on + above column F to get to content and learning objectives of the module</p> <p>3.Video in English or with English subtitles if in national language. Format: can be in Zoom, MS Teams provide a functioning link. Also AI can be used (avatars)...</p>	<p>All partners must provide at least one 3-5 minute testimonial from an entrepreneur on the developing new products and testing the market.The video should be in English or include English subtitles if in national language. It can be recorded using a phone, Zoom, or similar tools. Please refer to the content description of Module 2, Unit 3.</p>	<p>Students will review recommended readings, they will also watch videos. Additionally they will work on case studies, listen to podcast and work on one individual assignment - they publish in Forum - Reflection to Case studies/ videos on new product/service development (150-200 words). DOBA prepares instructions fro the assignment.</p>	<p>Teams of students will develop various types of prototypes for the selected idea: Crazy Quilt" - Prototype generation for a selected business idea; t DOBA provides the instructions for the assignment - partners revise them.</p>	<p>DOBA selects 3 case studies from bioskills prepared by all partners and assigns a challenge - focusing on development of new products/services, MVP (minimum viable product). Partners revise.</p>		<p>All partners provide each one e-tutor who will be involved in tutorship (support to student, at their individual and group work, will monitor their team collab in MSTeams and discuss in forums - opened questions</p>	<p>DOBA will provide a teacher to monitor and coordinate the module - communication with e-tutors; all partners will engage teachers to prepare study materials in the concept phase.</p>	<p>DOBA will coordinate the module - work of e-tutors etc.</p>	<p>All partners provide a list of readings related to the topic - look at D2.1. content of the Unit 3. It can be OER, it can be ppt, it can be a link to recommended TED Talks.</p>
	<p>UNIT 4: Presentation techniques</p> <p>Students' activities Group activity (TA)</p>		<p>DOBA prepares and moderates the webinar: reflection on the module and lessons learned; 60 minutes, recorded</p>		<p>DOBA produces a 2-3 min video on presentation techniques (Pitching and Pecha Kucha) as described in CONTENT of MODUL 2; UNIT 4 in D2.1; click on + above the F column for content and learning objectives of the Unit 4. Video in English or with English subtitles if in national language. Format: can be in Zoom, MS Teams provide a functioning link. Also AI can be used (Avatars...)</p>	<p>All partners must provide at least one 3-5 minute testimonial from an entrepreneur on pitching, as covered in Module 2, Unit 4. The video should cover creating a compelling pitch and structuring a presentation with key elements such as the problem, solution, market opportunity, business model, and call to action. Entrepreneurs can really pitch :-)) It should be in English or have English subtitles</p>	<p>Students will attend the final webinar. They will go through the recommended reading materials, which include lecture recordings, PowerPoint presentations, and podcasts, in preparation for the final quiz that tests students' knowledge and understanding of the material covered in the Module 2. DOBA will prepare the quiz questions..</p>	<p>To present their ideas and prototypes, team members will prepare a Pecha Kucha presentation format for idea and prototype presentation. They will publish Pecha Kucha presentations in a Forum so peers can all see them. DOBA will prepare the assignment instructions and partners revise them.</p>		<p>DOBA prepares questions (a set of questions - multiple choice), as well the correct answers. Partners' revision.</p>	<p>All partners provide each one e-tutor who will be involved in tutorship (support to student at their individual and group work, will monitor their team collab in MSTeams and discuss in forums - opened questions</p>	<p>DOBA will provide a teacher to monitor and coordinate the module - communication with e-tutors; all partners will engage teachers to prepare study materials in the concept phase.</p>	<p>DOBA will coordinate the module - work of e-tutors etc.</p>	<p>All partners provide a list of readings related to the topic - look at D2.1. content of the Unit 4. It can be OER, it can be ppt, it can be a link to recommended TED Talks</p>

MODULE 3: BLUEPRINT FOR SUSTAINABLE SUCCESS	<p>UNIT 1: Innovative sustainable business models (donut economy concept)</p> <p>Students' activities 2x Individual activity (IA)</p>	<p>DOBA *60 min. intro webinar; recorded *15 min. on the module's content, *30 min. lesson on developing Business Model Canvas with a sustainability focus (donut economy concept); *15 min. Q&A</p>			<p>RAPIV coordinates production of the video. Each partner provides input for a total of a 2-3 min video on Planning;Pricing,Funding and pitching the idea to investors as described in CONTENT of MODUL 3; UNIT 1 in D2.1 . Click on + above column F to get to content and learning objectives of the module 3, unit 1.Video in English or with English subtitles if in national language. Format: can be in Zoom, MS Teams provide a functioning link. Also AI can be used (avatars).</p>	<p>All partners must provide at least one 3-5 minute testimonial from an entrepreneur in their ecosystem on business models and sustainability practices, as covered in Module 4, Unit 1.Click on + for more content and learning objectives of the Unit 1 The video should highlight key insights and strategies that can be applied to enhance the sustainability of a business model. It should be in English or have English subtitles if in national language. Format can be Zoom, MS Teams, recorded on the phone ...</p>	<p>Students attend an introductory webinar or listen to its recording. First they watch videos prepared by partners and then they watch the related videos on the Doughnut Economy (Video 1 and Video 2 in the list of resources for the Module 3), listen to the recommended podcast, and read the suggested literature. They are also required to write a short post in the forum, summarizing the key points from Video 1 and Video 2. These summaries will be presented in Blog 1 and Blog 2. (Video 1: Kate Raworth: 'A Healthy Economy Should Be Designed to Thrive, Not Grow'; Video 2: Kate Raworth: 'How to Live Within the Doughnut').. DOBA prepares instructions for assignments.</p>	<p>Students will be grouped into teams on MS Teams to start collaborating. Team members get introduced and start communication;</p>			<p>All partners provide each one e-tutor who will be involved in tutorship (support to students at their individual and group work, will monitor their team collab in MSTeams and discuss in forums - opened questions.</p>	<p>DOBA will provide a teacher to monitor and coordinate the module - communication with e-tutors; all partners will engage teachers to prepare study materials in the concept phase.</p>	<p>DOBA will coordinate the module - work of e-tutors etc.</p>	<p>All partners provide a list of readings related to the topic - look at D2.1. content of the Unit 1. It can be OER, it can be ppt, it can be a link to recommended TED Talks.</p>
	<p>UNIT 2: Innovative sustainable business model - Value Proposition Canvas</p> <p>Students' activities Group activity (TA)</p>		<p>This is in the form of a webinar - a moderator discusses with 3 entrepreneurs from Varna, Ruhr, and Maribor. 60 minutes. English language. The webinar will be recorded. Each partner organizes one guest entrepreneur (names of the guests, their short cv and photo are needed in the concept phase). The entrepreneurs will contribute to a discussion on innovative sustainable business models, the One-Page Business Plan and price calculations, funding and financial planning, pitching to investors, and infrastructure support.</p>	<p>DOBA organizes a moderator - a skilled professional who can moderate a discussion on innovative sustainable business models, One-Page Business Plan, price calculations, funding and financial planning, pitching to investors, and infrastructure support - we need a name, short cv and photo in the concept phase</p>	<p>RAPIV produces a 2-3 minute video on the importance as well as techniques of calculating the break-even point, as described in MODULE 3 CONTENT; UNIT 2 in D2.1. The video should be in English or have English subtitles if recorded in the national language. Format: it can be recorded using Zoom, MS Teams, etc. A functioning link must be provided. AI-generated avatars can also be used.</p>	<p>Students participate in a webinar with guest entrepreneurs or listen to the recorded version. They then complete the recommended readings and watch the video units. Students also listen to the recommended podcast.</p>	<p>Teams of students work on the team assignment divided into two phases - VPC - and prepare the first part (customer profile); the second part of VPC - they produce value map and complete VPC; DOBA prepares instructions and partners revise them</p>			<p>All partners provide each one e-tutor who will be involved in tutorship (support to student at their individual and group work, will monitor their team collab in MSTeams and discuss in forums - opened questions.</p>	<p>DOBA will provide a teacher to monitor and coordinate the module - communication with e-tutors; all partners will engage teachers to prepare study materials in the concept phase.</p>	<p>DOBA will coordinate the module - work of e-tutors etc.</p>	<p>All partners provide a list of readings related to the topic - look at D2.1. content of the Unit 2. It can be OER, it can be ppt, it can be a link to recommended TED Talks.</p>	

	<p>UNIT 3: Business Plan, Funding and Financial Planning Students' activities Group activity (TA)</p>				<p>DOBA coordinates production of the video (Ralitsa & Franz) - all partners provide input for a total of a 2-3 minute video exploring funding options and sources for start-ups within each ecosystem, as outlined in MODULE 3.</p>	<p>Partners provide at least one 3-5 minute testimonial from an entrepreneur in their ecosystem on entrepreneurs financial forecasting, as covered in Module 3, Unit 3. The video should highlight monitoring company's financial health and support strategic planning as well as estimate income potential. It should be in English or have English subtitles. The topic should be relevant for the Unit 3 (use + for content).</p>	<p>Students engage with various learning materials, including recommended readings, videos (micro units), case studies, and podcasts.</p>	<p>DOBA prepares instructions and suggests a tool - partners revise. Team members work on one page business plan including key financial components and basic pricing strategy - it has 3 phases: in the first they produce a one page business plan - introduce key content assumptions with basic pricing</p>	<p>DOBA makes a selection of 3 case studies from bioskills prepared by all partners. Case studies should be focused on funding a business from different business environments: Varna, Ruhr, and Maribor.</p>	<p>All partners provide each one e-tutor who will be involved in tutorship (support to student at their individual and group work, will monitor their team collab in MSTeams and discuss in forums - opened questions.</p>	<p>DOBA will provide a teacher to monitor and coordinate the module - communication with e-tutors; all partners will engage teachers to prepare study materials in the concept phase.</p>	<p>DOBA will coordinate the module - work of e-tutors etc.</p>	<p>partners provide a list of readings related to the topic - look at D2.1. content of the Unit 3. It can be OER, it can be ppt, it can</p>
	<p>UNIT 4: Infrastructure support, Pitching Students' activities 2 x Group activity (TA)</p>	<p>DOBA prepares and moderates a webinar: students pitch in teams their one page business plans - in front of peers and jury of evaluators from all 3 ecosystems; 90 + minutes, recorded</p>			<p>RAPIV produces a 2-3 minute video on pitching to investors with examples, as described in MODULE 3 CONTENT; UNIT 4 in D2.1. T (use + above F column for more info on content, learning objectives). The video should be in English or have</p>	<p>All partners must provide at least one 3-5 minute testimonial from an entrepreneur in their ecosystem on pitching, as covered in Module 3, Unit 4. It should present how to effectively highlight the problem, propose a solution, earn and understand common pitfalls and taking proactive measures to avoid them. It should</p>	<p>Students will attend the final webinar. Presence is compulsory. They will pitch in front of peers and jury from all 3 ecosystems. They will go through the recommended reading materials, which include lecture recordings, PowerPoint presentations, and podcasts, in preparation for the quiz that tests students' knowledge and</p>	<p>DOBA prepares instructions, partners revise. Students will: 1. Write a blog by researching and identifying support structures, ecosystems, and networking opportunities, and present their findings. 2. Develop a presentation of a one-page business plan for a pitch. 3. Pitch their one-page business plan</p>		<p>DOBA prepares questions (a set of questions - multiple choice), as well the correct answers. Partners revise.</p>	<p>All partners provide each one e-tutor who will be involved in tutorship (support to student at their individual and group work, will monitor their team collab in MSTeams and discuss in forums - opened questions.</p>	<p>DOBA will provide a teacher to monitor and coordinate the module - communication with e-tutors; all partners will engage teachers to prepare study materials in the concept phase.</p>	<p>DOBA will coordinate the module - work of e-tutors etc.</p>

Drop down

- Varna
- Ruhr - IAT
- Ruhr - AWARE7
- Maribor
- V+R+M

Imprint

Publisher and Contact

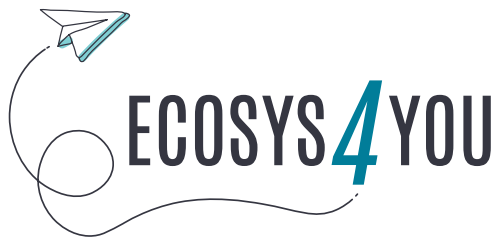
DOBA Business School

Marina Letonja

Prešernova ulica 1

2000 Maribor, Slovenia

<https://www.fakulteta.doba.si>



Ecosys4you – Engaging Entrepreneurial Ecosystems for the Youth (2023-2026) strives to bridge the entrepreneurial ecosystems of the Ruhr in Germany, Varna in Bulgaria, and Slovenia by connecting young founders, startups, HEIs and other ecosystem actors.

Consortium



Funded by



This project has received funding from the European Union's Horizon Europe research and innovation programme under Grant Agreement No. 101100432