**COURSE DESCRIPTION**

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| **Course code** | **Course group**  | **Volume in ECTS credits** | **Course valid from**  | **Course valid to** |
| VEP5001 | C | 6 | 2022 04 15 | 2025 02 01 |
|  |  |  |  |  |
| **Course type**  | **compulsory** |
| **Course level**  | **master studies** |
| **Semester the course is delivered** | **1** |
| **Study form**  | **face-to-face** |

**Course title in Lithuanian**

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| **Entreprenerystė ir inovacijos** |

**Course title in English**

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| **Entrepreneurship and Innovation** |

**Short course annotation in Lithuanian**

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| Dalyko paskirtis – suteikti entreprenerystės kognityvinius ir elgsenos gebėjimus, leidžiančius sukurti naujus augimo šaltinius, įgalinančius kūrybišką verslo ir socialinių problemų sprendimą, novatoriškų produktų ir verslo modelių vystymą. Baigę šį modulį studentai suvoks entreprenerio elgsenos modelius šiuolaikinėse inovacijų ekosistemoje, gebės taikyti kūrybinius problemų sprendimų metodus, identifikuoti galimybes verslo aplinkoje, formuoti novatoriškus verslo modelius, veikti atviroje partnerysčių ir tinklų aplinkoje, vystant naujus verslus ir socialines iniciatyvas. |

**Short course annotation in English**

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| The aim of the course is to provide students with knowledge and skills in entrepreneurship, enabling new sources of growth, creative approach to solving complex business and social problems, as well as development of innovative products and business models. Upon completion of the course, students will know and be capable of applying entrepreneurial approach in modern innovation ecosystems, methods of creativity, identifying new growth opportunities, rethinking the existing and designing new business models, building open innovation networks, developing new ventures and start-ups in business and social sphere. |

**Prerequisites for entering the course**

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| Introduction to Management / Management |

**Course aim**

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| To develop students' ability to apply the principles of entrepreneurial behaviour enabling the creation of innovative sources of strategic growth, creative solutions of business and social challenges, and the development of innovative products and business models.  |

**Links among study programme outcomes, course outcomes, content, study and assessment methods**

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| **Study programme outcomes** | **Course outcomes** | **Content (topics)** | **Study methods** | **Assessment methods** |
| 1. Creatively apply modern theoretical approaches to business and management, offering integrated and innovative management solutions in different organizational contexts | 1. To suggest innovative solutions to complex social and business development problems by relying on the paradigm of entrepreneurship | 1. Entrepreneurship and innovation: variety of concepts and contexts2. Principles of entrepreneurship3. Innovative approaches to business4. Value innovation: concept and cases.5. Deconstructing the market boundaries.6. Identification of non-consumer groups7. Implementation of value innovation8. Business model design.9. Business model innovation.10. Patterns of innovative business models.11. Profit patterns in contemporary businesses and value chains. | Providing information (interpretation, illustration) by means of visual material; formulation and interpretation of problematic examples and questions, practical tasks; moderation of the discussion; consulting; search and analysis of informationin literature and periodicals, etc.; presentation of individual and / or team assignments orally or in writing; discussion; verbal self-reflection. | Written examination; evaluation of lecture tasks. |
| 2. Perform scientific and applied research on the changing factors and trends of the internal and external business environment, as well as on the problems and opportunities of business management to identify and systematically evaluate the achievements, methods, and tools of fundamental and applied research | 2. To identify the systemic trends in business environment, as well as the opportunities by designing the innovative business models  | 3. Innovative approaches to business4. Value innovation: concept and cases.5. Deconstructing the market boundaries.6. Identification of non-consumer groups7. Implementation of value innovation8. Business model design.9. Business model innovation.10. Patterns of innovative business models.11. Profit patterns in contemporary businesses and value chains. | Written examination, presentation of research findings |
| 3. Critically and systematically evaluate business problems, opportunities, solution alternatives and challenges after analysing the results of business activities and their dynamics, factors of the changing business environment, trends and their impact on business | 3. To apply the methods of entrepreneurial behaviour and decision making in business firms and public sector organizations  | 1. Entrepreneurship and innovation: variety of concepts and contexts2. Principles of entrepreneurship | Providing information (interpretation, illustration) by means of visual material; case analysis; project-based learning; consultation; discussions | Evaluation of independent group work and its presentation  |
| 5. Develop integrated innovative value propositions and business models, strategies and organizational projects to enable them to implement in a dynamic business environment in conditions of uncertainty | 4. To design the propose the innovative value propositions by expanding the market boundaries and suggest the business model prototypes by envisaging their commercialization opportunities.  | 4. Value innovation: concept and cases.5. Deconstructing the market boundaries.6. Identification of non-consumer groups7. Implementation of value innovation8. Business model design.9. Business model innovation.10. Patterns of innovative business models. | Discussions;independent preparation and presentation of a team task; brainstorm; self-relfection. | Evaluation of group independent work and its presentation |

**Criteria of learning achievement evaluation**

1. The student defines the identified problems in terms of the opportunities and envisage the entrepreneurial ways of approaching the challenges
2. The student is capable of creating logical and consistent linkages between the parameters of firm environment and the innovative value propositions as well as the corresponding business models
3. The student is capable of finding at last several entrepreneurial solutions to each provided situation of business management.
4. The student shows ability to design innovative value propositions and to complement them with at least two different prototypes of business models.
5. The student presents adequately the solutions of group work, substantiates and defends them, is capable of having a discussion on the matter with professor and students from other groups.
6. The student prepares an innovative business model, envisages the strategy for its implementation, and change management plan by showing its coherence with the principles of business ethics and responsible innovation.

**Distribution of workload for students**

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| **Study forms** | **Hours in face-to-face studies** | **Hours in online studies** |
| Lectures | 30 hours  |  - |
| Consultations | 15 hours |  - |
| Teamwork | 15 hours |  - |
| Contact work hours in total | 60 hours |
| Individual student work | 100 hours |
| **Total** | **160 hours** |

**Structure of cumulative score and value of its constituent parts**

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| Independent group work and its presentation – 50 %. Exam – 50%. |

**Recommended reference materials**

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| **No.** | **Publication year** | **Authors and title of publication (e-source)** | **Number of copies in University libraries or link to e-source** |
| ***Basic materials*** |
| 1. | 2011 | J. Bessant, J. Tidd. Innovation and entrepreneurship | 5 |
| 2. | 2017 | Ch. Kim, R. Mauborgne. Blue Ocean Shift. | 1 |
| 3. | 2005 | Ch. Kim, R. Mauborgne. Blue Ocean Strategy | 5 |
| 4. | 1990 | Drucker, P. Innovation and entrepreneurship : practice and principles | 5 |
| 5. | 2011 | A. Osterwalder, Y. Pigneur. Business Model Generation | 5 |
| ***Supplementary materials*** |
| 1. | 2010-2018 | Set of specialized journal papers  | e-version |
| 2.  | 2014 | A. Osterwalder, Y. Pigneur et al. Value Proposition Design.John Wiley Press. | 5 |

**Course description designed by**

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| Prof. dr. Giedrius Jucevičius |