COURSE LEAFLET

IBES2410 Venture Lab

TJTS5702 Lean Startup

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MASTER'S DEGREE PROGRAMME IN INTERNATIONAL BUSINESS AND ENTRE-PRENEURSHIP

JYVÄSKYLÄ UNIVERSITY
SCHOOL OF BUSINESS AND ECONOMICS

Make Your Ideas Reality!

COURSE AIMS AND OBJECTIVES

Students will collaborate in teams to analyze opportunities and develop business models that address real-world market problems. The primary goal is to deepen understanding of how emerging innovations can be transformed into commercial ventures and their potential to reshape society. Students will explore case studies of both successful and failed businesses, confronting the challenges of product deployment and market diffusion.

The course simulates the entrepreneurial journey, incorporating live case studies featuring talks from established entrepreneurs. Throughout the class, students will explore various business models and identify new opportunities. Each student team will undertake a project, based on their own business idea. This project will evolve over the term through multiple review stages, culminating in a final presentation and a Scratch Book.

SUCCESSFUL COMPLETION OF THE COURSE IMPLIES THAT THE STUDENTS WILL BE ABLE TO

- Understand the process of new venture creation, from opportunity recognition to the launch of a sustainable business
- Utilize a variety of tools to effectively analyze business ventures
- Critically assess business opportunities and their potential for success
- Write a business model description
- Develop their entrepreneurial mindset, creative thinking, and problem-solving abilities
- Strengthen their communication and presentation skills.

COURSE MATERIALS
Lecture Materials

- Course materials can be uploaded from Moodle workspace, available on the day of the lecture

Suggested Course Books (Available at JYU library)

- Allen, Kathleen (2016). Launching New Ventures: An Entrepreneurial Approach. South-Western Cengage Learning. (8 books and e-books)
- Osterwalder, Alexander & Pigneur, Yves (2010). Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers.Wiley.
- Ries, Eric (2011). The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses. Crown Publishing.
- Nguyen-Duc, A., Münch, J., Prikladnicki, R., Wang, X., & Abrahamsson, P.(2020). Fundamentals of Software Startups. Springer International Publishing.

Suggested Articles (Available on Moodle)

- Davies, R. (2024). 7 founders on their simple AI fixes for common business problems. *Entrepreneur+*.
- Shipper, D. (2024). I consult with companies on integrating AI – Here are the 2 ways it's making a big difference. *Entrepreneur+*.
- Bluestein, A. (2014). How I got started. *Inc.*, February 2014.
- Blank, S. (2013). Why the lean start-up changes everything. *Harvard Business Review*, May 2013.
- Casadesus-Masanell, R., & Ricart, J. E. (2011). How to design a winning business model. *Harvard Business Review*, *89*(1/2), 100-107.
- Ries, E. (2011). Build, measure, learn. *Inc.*, October 2011.
- Etula, S. (2014). *Sweat. Networks. Equity. Guide to finding an angel investment*.
- Hagiu, A. (2014). Strategic decisions for multisided platforms. *MIT Sloan Management Review*, *55*(2), 71.
- Zott, C., Amit, R., & Massa, L. (2011). The business model: Recent developments and future research. *Journal of Management*, *37*(4), 1019-1042.

Additional Readings

- Shepherd, D., Patzelt, H., & Breugst, N. (2024). 66 Simple Rules for Entrepreneurs: A Roadmap for Improved Performance. Springer Nature Switzerland.
- Spinelli, S., Ensign, P. C., & Adams, R. J. (2014). *New venture creation*. McGraw-Hill Ryerson.
- Roberts, R. (2015). *Finance for small and entrepreneurial business*. Routledge.

COURSE REQUIREMENTS

Active participation throughout course lectures, discussions, and Hackathon on 04.11.2024. Participation also includes teamwork and coaching in the second part of the lectures in-class/Zoom.

Project
Students will work on a project originating from their own business idea, in a team of 4 members. Project process includes meetings with lecturers and coaches, and oral presentation in the end of the course. Oral presentations in a final seminar Lean Startup RIOT and panel discussion take place on **Monday Dec 9th**.

Deadline for presentation materials: **Friday Dec 6th**.

Scratch Book
Students will collect all possible materials related to their project progress from idea generation to final presentation and write a reflective learning diary of the progress of their project. Weekly assignment materials are also included in the Scratch Book. Purpose of the Scratch Book is to document the startup journey.
Deadline: **Wednesday Dec 11th**.

COURSE PRACTICALITIES

JYU students are expected to participate in-class at JYU Agora, students from other schools can participate in Zoom. Zoom link
https://jyufi.zoom.us/j/62407804315

Lecturers assign you to the teams according to your described experiences, roles and mode of participation, either in-class or Zoom. Reply to the survey latest by **Friday Oct 25th at noon.**

https://link.webropolsurveys.com/S/C097110355072E4B

Schedule ca. at 12-14(15) lectures, discussions & assignments, at 14-16(17) team work and/or coaching.

For coaching provided by our guest Jason Grendus also other day than Monday during 25.–29. 11. will be used, detailed schedule to-be-announced later.

ASSESSMENT

Component	Description	Scale	% of the Grade
Scratch Book	As described in Lecture Material1 on Moodle	1-5	60%
Project execution and final oral presentation	As described in Lecture Material1 on Moodle	1-5	30%
Hackathon	As described in Lecture Material1 on Moodle	1-5	10%

INSTRUCTORS

Professor of Software Engineering (Tampere University, Finland) **Pekka Abrahamsson** is a leading expert in software engineering, particularly known for his work in agile methodologies and empirical software research. His contributions focus on agile practices, lean development, and innovation in software startups. Pekka is recognized globally for advancing the *Extreme Programming (XP)* method and exploring how agile principles benefit both large and small-scale projects.

Xiaofeng Wang, Associate Professor of Software Engineering (Free University of Bozen-Bolzano, Italy) has decades of experience in agile and lean software development. She has successfully collaborated with both academia and industry, including multinational corporations. Xiao actively publishes in leading software engineering and information systems journals such as *IEEE Software* and *Journal of Systems and Software*. Additionally, she has contributed to various national and European research projects and serves on committees for major conferences.

Daria Hakola, University Teacher of Entrepreneurship (Jyväskylä University, Finland) works in the research group of Strategy and Entrepreneurship. Daria's research outputs contribute to the topics of entrepreneurial agency, institutional contingencies, and SMEs performance. She has presented her work at prestigious management and entrepreneurship conferences such as the *Academy of Management*, *Strategic Management Society*, *Babson*, and others. Additionally, she has been a reviewer to multiple scientific conferences and journals.

Joonas Himmanen is a Master's Candidate in Information Systems Science (Jyväskylä University, Finland). Joonas is involved in software startup education and research on growth hacking. Joonas has contributed to various research outputs, including work on gamification, remote work, and human interactions for *software education*. Thanks to his expertise, we successfully run this course in a hybrid format, allowing teams to develop their ideas in a dynamic and diverse environment.

GUESTS (preliminary list)

Mika Fisk is a business coach at the Jyväskylä Startup Factory (Yritystehdas), where he helps startups and early-stage companies grow. His expertise lies in sales, communication, and strategy development. Fisk has coached over 200 organizations across various industries, ranging from small startups to large global companies.

Miika Lipiäinen is the co-founder and former CEO of Kyrö Distillery, a Finnish distillery producing award-winning rye whisky and gin. He played a key role in the establishment of the distillery and expanding into international markets. In 2024, Miika also became a Professor of practice at Tampere University.

Jason Grendus is an adjunct instructor and a business angel and expert in data analytics, known for his work with startups in Silicon Valley and Singapore. He has invested in various early-stage companies, with a Los Angeles-based SaaS startup being one of his most successful ventures.

Patrik Louko is the CEO of Unifund VC and CFO at JYU, managing a large portfolio and making the university the only one in Finland investing in VC and early-stage funds. He has extensive experience in venture capital and entrepreneurship with multiple companies in Finland and California, all VC-funded. His expertise also extends to tech transfer, patenting, and navigating patent litigation in the U.S.

Jarno Mikkonen is a Senior IPR Advisor at JYU Research and Innovation Services. He specializes in invention disclosures, IPR counseling, and the commercialization of research results. He is involved in fostering innovation and entrepreneurship, with extensive knowledge in intellectual property, brand protection, and research development.

Kai-Kristian Kemell leads the GPT-Lab at Tampere University, which focuses on advancing software engineering processes. Kai-Kristian is specializing in software engineering with a focus on artificial intelligence ethics, software startups, and software development methods.

COURSE SCHEDULE AND PRELIMINARY CONTENTS

Lecture	Instructor	Content	Relevant Materials
1 **28.10.** 12-14 14-16	Daria Hakola Pekka Abrahamsson Xiaofeng Wang **Guest Miika Lipiäinen**	Course practicalities Business ideation & AI Intro to Hackaton Week assignment 1	Allen Ch. 1-3 Inc. by Adam Bluestein Davies and Shipper on AI
2 **04.11.** 12-16	Daria Hakola Xiaofeng Wang **Guests Kai-Kristian Kemell Mika Fisk**	HACKATHON	
3 **11.11.** 12-14 14-16	Daria Hakola Xiaofeng Wang **Guest Patrik Louko**	Startup Fundamentals Lean Startup Method AI support tools Week assignment 2	Allen Ch. 4-6, 14 HBR by Casadesus-Masanell & Ricart Ries Osterwalder & Pigneur HBR by Steve Blank
4 **18.11.** 12-14 14-16	Daria Hakola **Guest Jarno Mikkonen**	IPR Managing startups for growth Week assignment 3	Allen Ch. 6, 10 Allen Ch. 9, 17-18 Shepherd et al. 66 Rules
5 **25.11.** 12-14 14-16	Daria Hakola **Guest Jason Grendus (Zoom)**	Startup economics Venture funding in practice Week assignment 4	Allen Ch. 15-16 Guide by Sami Etula
6 **02.12.** 12-14 14-16	Daria Hakola Xiaofeng Wang	Marketing & Communication: Pitching Week assignment 5	Allen Ch. 14 Guide by Sami Etula
7 **09.12.** 12-18	Daria Hakola Pekka Abrahamsson Xiaofeng Wang **Panelists To be confirmed**	Lean Startup RIOT & Panel: Final Presentations	