

Innovative Entrepreneurship Theory and Practice

DIN111 (888111) 3(3-0-6)

111 Innovative Entrepreneurship
Theory and Practice

Dr. Séamus Lyons

Lessons: Monday & Thursday
Nov 17th to Mar 13th
2.30pm - 4pm

Course Grading

Participation	10%
Project & Pitch	40%
progress report before midterm	15%
final report before final	15%
pitch	10%
Mid-Term Exam	20%
Final Exam	30%

Course Structure

Assignment Project - group work
students will work in teams
to develop their own start up,
from idea to business plan
to pitches

	M	Th	Monday	Thursday
1	17-Nov-25	20-Nov-25	Course introduction	core values
2	24-Nov-25	27-Nov-25	innovative entrepreneurship	empathy maps
3	1-Dec-25	4-Dec-25	opportunities	project outline
4	8-Dec-25	11-Dec-25	dynamic innovation	personas
5	15-Dec-25	18-Dec-25	competitive advantage	SWOT & TOWS analysis
6	22-Dec-25	25-Dec-25	mission statement, value, vision	Christmas
7	29-Dec-25	1-Jan-26	<i>leadership exercise</i>	New Year
8	5-Jan-26	8-Jan-26	business model canvas	report writing / pitch
9	12-Jan-26	15-Jan-26	pitch practice	review

19-Jan-26		reading week
26-Jan-25		midterm exams

	M	Th	Monday	Thursday
10	2-Feb-26	5-Feb-26	constructing a business	project help
11	9-Feb-26	12-Feb-26	business plan - mind maps	business plan - mind maps
12	16-Feb-26	19-Feb-26	marketing	marketing
13	23-Feb-26	26-Feb-26	finances	finances
14	2-Mar-26	5-Mar-26	review	<i>project help</i>
15	9-Mar-26	12-Mar-26	pitches	pitches

16-Mar-26		final exams
23-Mar-25		final exams

Course Notice

Attendance is mandatory.

- Students are expected to have 100% in-class attendance.
- Students must attend both the midterm and final exams.
- scoring assessment range from A to F grades.

Project

Group project

Students are required to form groups
(4 students)

Group project

Students are required to create works relating to an innovative **business idea**.

These works will **form a portfolio** and must be submitted with a **final report**.

The business should be feasible and **show innovation**.

Groups will also **pitch** their business idea.

Group project

- All group members should contribute and be **present for their pitch**.
- Complete two (2) written **academic reports**:
 - one progress report
 - one final report
- Reports must have
 - an introduction and a conclusion
 - work cited and referenced correctly

Group project

- Group members are responsible for group meetings, deadlines and contributions
- Group members receive the same mark
- AI and plagiarized work is given a zero (0%) mark - **DO NOT CHEAT**

project - Innovation product or service

Project: Progress Report 15%

submission date : progress report 9th January (Friday week 8)

includes: portfolio work (next slide)

Project: Final Report 15%

submission date : final report 13th March (Friday week 15)

Project: Pitch 10%

pitches: 9th March (Thursday week 15)

project 1 progress report includes these works

Project: Progress Report 15%

includes:

introduction - explain the business

group - values, vision and mission statement

customer analysis - empathy map / personas

business analysis - SWOT & TOWS analysis

this is an academic progress report (*explained later*)

Group project

- Groups are required to present their projects in a **written report and a pitch**
- The assignment will involve **several pieces of work**
- In a group, you should **start developing your business ideas....**

The Need

- What is the need you are solving for?
- Who has this need? Who is the target market? How big is this market? Is it growing?
- How is this an opportunity? Why is this an opportunity worth pursuing?

Group project

Product or Service Solution

- What is the product or service?
- Who are your competitors and how is your solution different?
- How will you make a profit? What is your business model?

Group project

Goals

- How much do you estimate the business can make? How did you arrive at this projection?
- What do you need to get started financially, socially, and otherwise?
- How and when do you plan to start your business? What is your action plan?

Audience “Call to Action”

- What can the audience do to help you get started?
- Do you have immediate needs (e.g., capital, equipment, expertise, word-of-mouth advertising, etc.)?
- How can the audience fulfill these needs and get involved right away?

Group project

*You will be evaluated primarily
not on your business idea
but how you present the idea
and how the feasibility its success*

Using AI

Artificial Intelligence (e.g. Chat GPT)
may not be used in graded parts of the course,
e.g. assignments and exams.

Students caught cheating will be subject to
CMU disciplinary procedures
which could lead to failing the course
or being dismissed from the University.

summary

- The assignment will involve a group project for a proposed business idea based on an innovation
- The innovation can be any new product, process, or service idea (or combination of these)
 - You should use the material taught in the class
- Students are required to present their projects in written report(s) and a pitch

groups

You can choose your own groups, or you will be assigned to a group

Deadline for sending your groups to me:

Friday 5th December 2025

ideas

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graph TD; ideas[ideas] --- students[students]; ideas --- sustainability[sustainability]; ideas --- solve_issue[solve issue]; ideas --- other[other];
```

students

1. cannabis drink - relax students
2. phone app for CMU students information needs
3. power bank provider
4. cleaning service (elderly / students)
5. CMU bus service app

other

1. exporter of Thai goods
2. umbrella venting machine
3. app for home services (cleaning, housework, decorating etc.)
4. power bank provider

sustainability

1. print paper from discarded coffee beans
2. free water - bottle advertising
3. environmental packing 'peanuts' (plant-based)
4. Ginseng soaking water drink (energy)
5. wireless electric cars charging station service

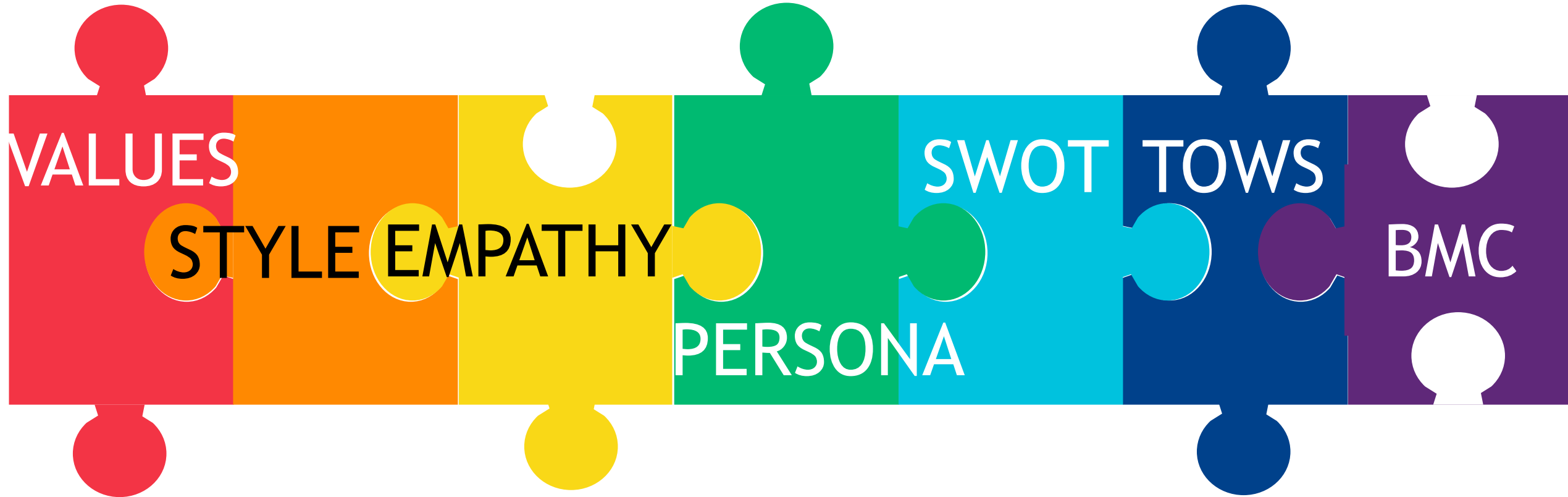
solve issue

1. Cat brush that helps reduce allergies
2. seller products to help good sleep
3. seller quality pillow (digital - alarm)

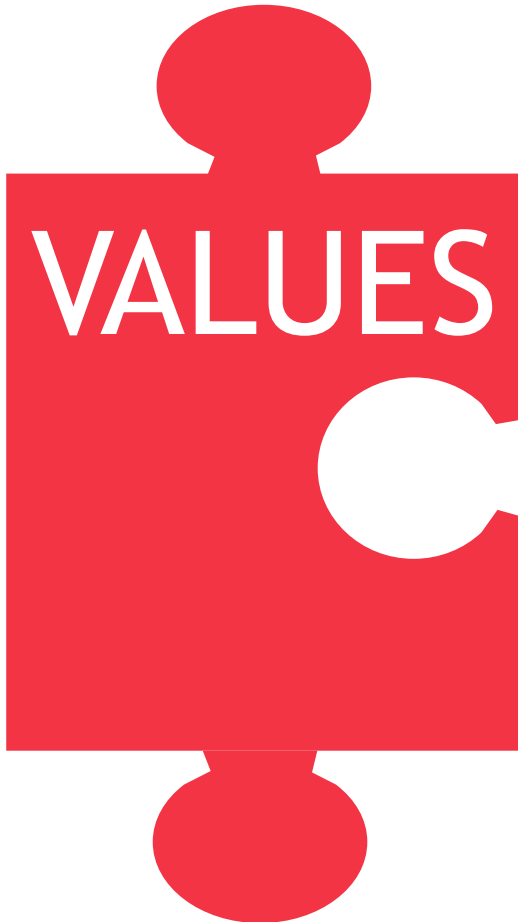
Group project

Groups will complete a portfolio

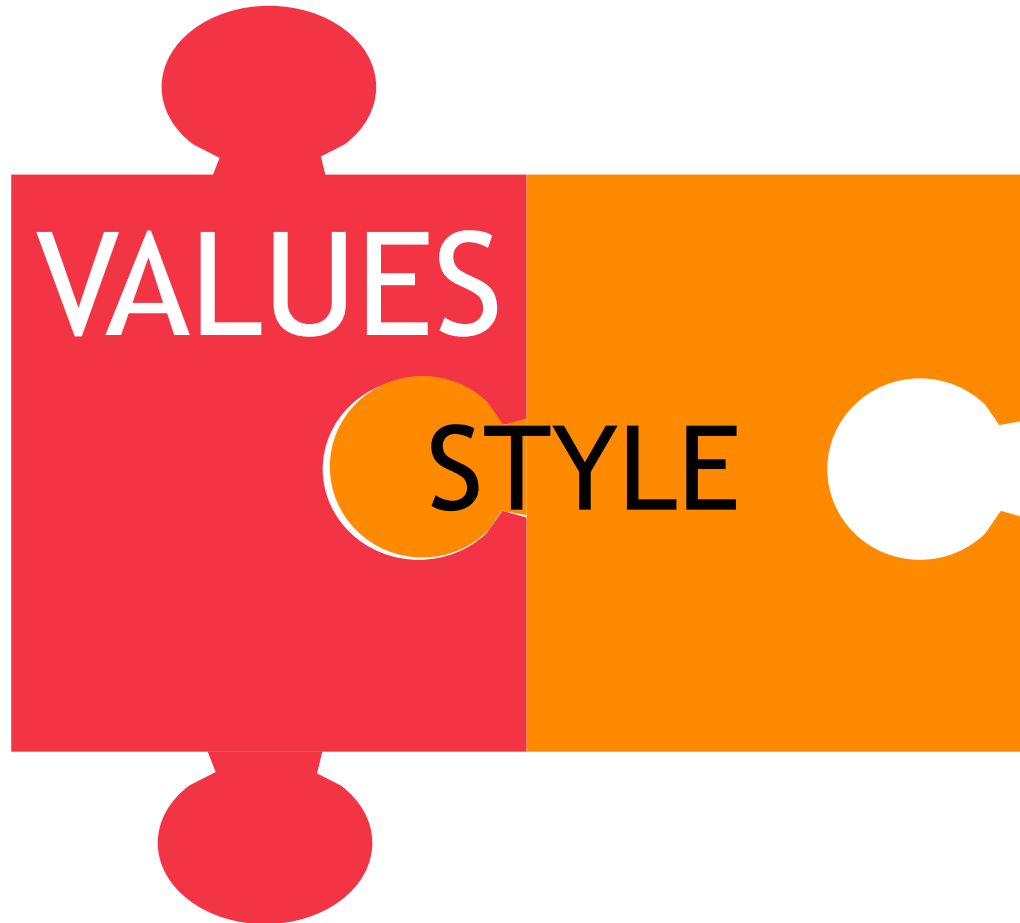
Portfolio



what are your core values?



5	Control	24	Mastery	37	Passion
41	Creativity	40	Beauty	4	Professionalism
9	Decisiveness	26	Excellence	13	Leadership
33	Family	12	Respect	30	Collaboration
18	Determination	27	Health	22	Reliability
31	Teamwork	38	Fun	48	Happiness
7	Efficiency	50	Equality	34	Friendship
11	Self-Reliance	14	Patriotism	21	Loyalty
15	Growth	23	Calmness	45	Adventurousness
25	Knowledge	20	Trustworthiness	47	Love
3	Accountability	28	Global view	2	Minimalism
35	Simplicity	16	Success	54	Diversity
8	Structure	36	Ambition	32	Community
17	Competitiveness	1	Money	43	Risk-taking
44	Curiosity	39	Freedom	49	Empathy
6	Rationality	46	Generosity	19	Honesty
29	Communication	51	Faith	52	Spirituality
42	Challenge	10	Justice	53	Fairness



What type of person are
you?

Type of Organization
Business Values
Vision
Mission
goals

YOU

what is your leadership style?

STYLE

[A1] It's now time to share your idea.

In sharing the idea that you feel will be very successful with your team you will

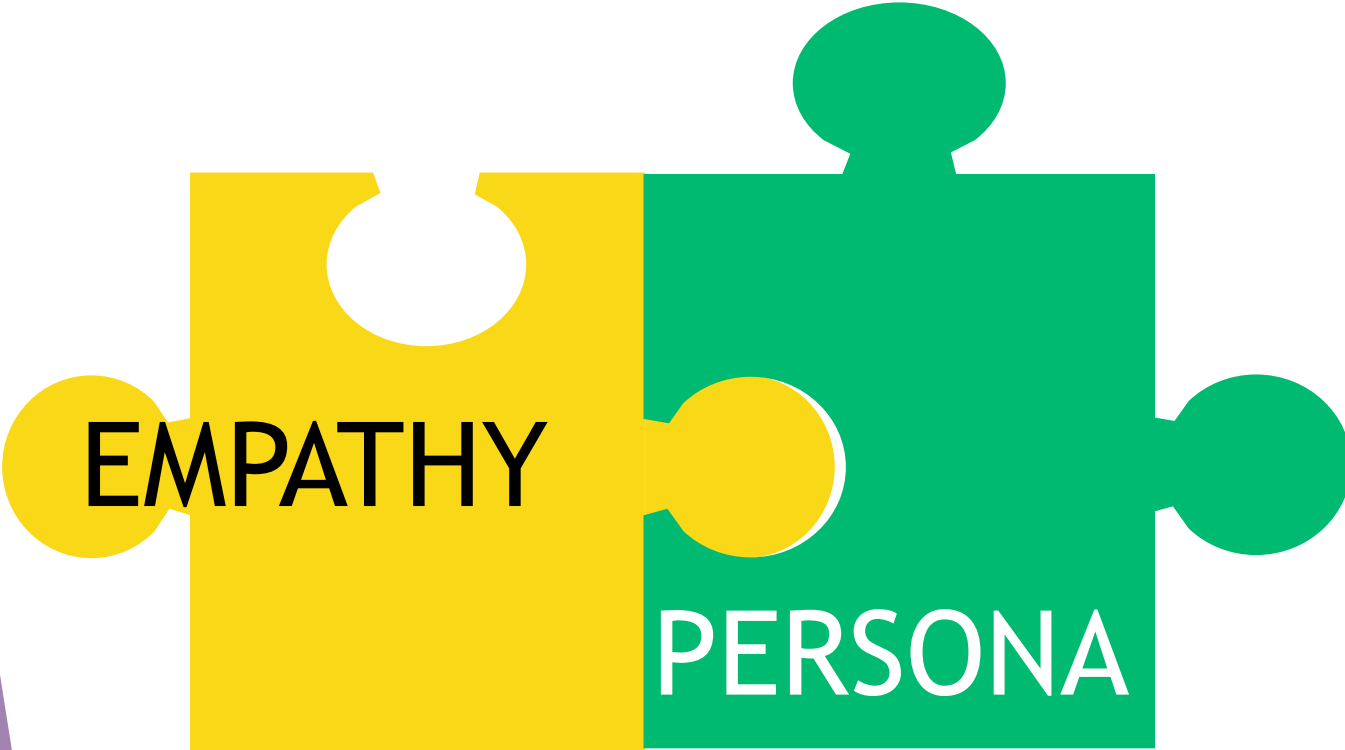
1. express your energy through moving around and facial expressions.
2. keep calm and composed.

[A7] Having completed the project your team must fill out peer evaluations forms. You expect that your team members will describe you as

1. playful and fun-loving.
2. serious and thoughtful.

[B5] The team and your business has been recognized by the directors of the Academy as a model project. You

1. are disappointed that the directors did not recognize you personally for the original idea.
2. congratulate your team members for making the business what it is through all their efforts.



EMPATHY

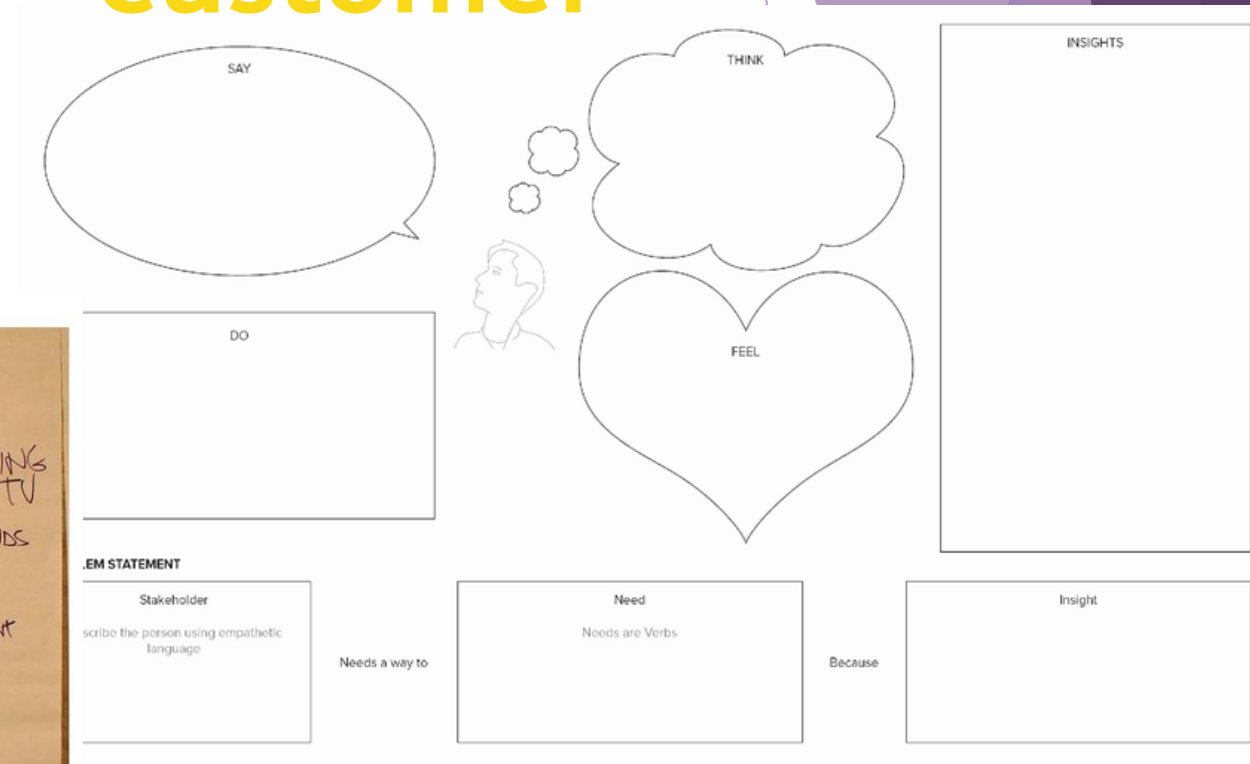
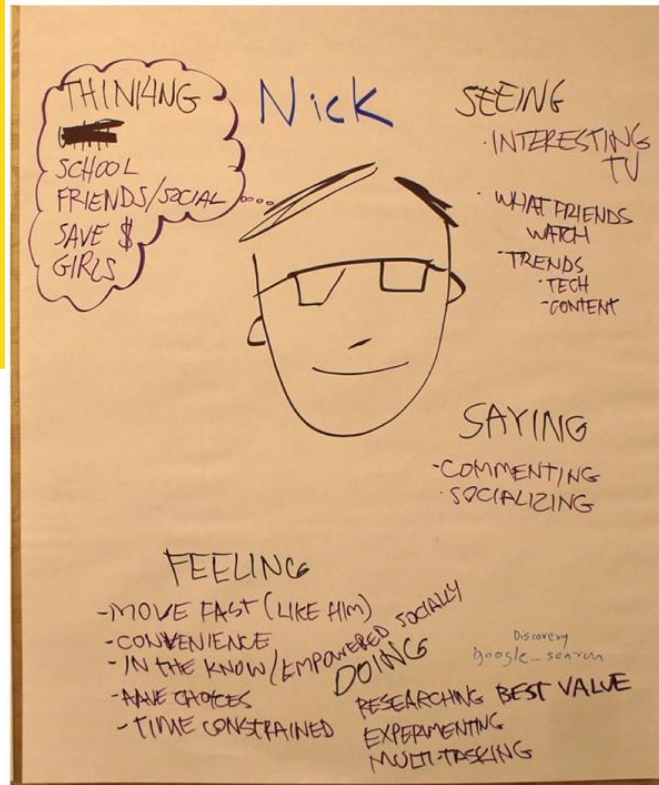
PERSONA

customer analysis
target customers
understand your customer

CUSTOMER

EMPATHY

understanding your customer



customer personas



Clark Andrews

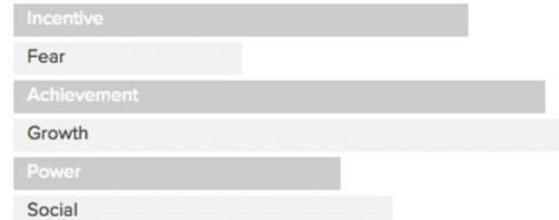
AGE 26
OCCUPATION Software Developer
STATUS Single
LOCATION San Jose, CA
TIER Experiment Hacker
ARCHETYPE The Computer Nerd

Friendly Clever Go-Getter



"I feel like there's a smarter way for me to transition into a healthier lifestyle."

Motivations



Goals

- To cut down on unhealthy eating and drinking habits
- To measure multiple aspects of life more scientifically
- To set goals and see and make positive impacts on his life

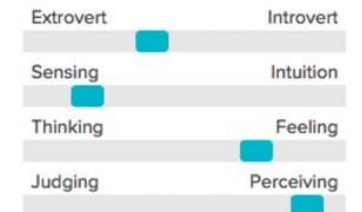
Frustrations

- Unfamiliar with wearable technology
- Saturated tracking market
- Manual tracking is too time consuming

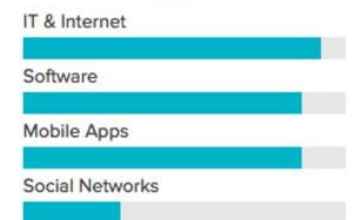
Bio

Aaron is a systems software developer, a "data junkie" and for the past couple years, has been very interested in tracking aspects of his health and performance. Aaron wants to track his mood, happiness, sleep quality and how his eating and exercise habits affects his well being. Although he only drinks occasionally with friends on the weekend, he would like to cut down on alcohol intake.

Personality

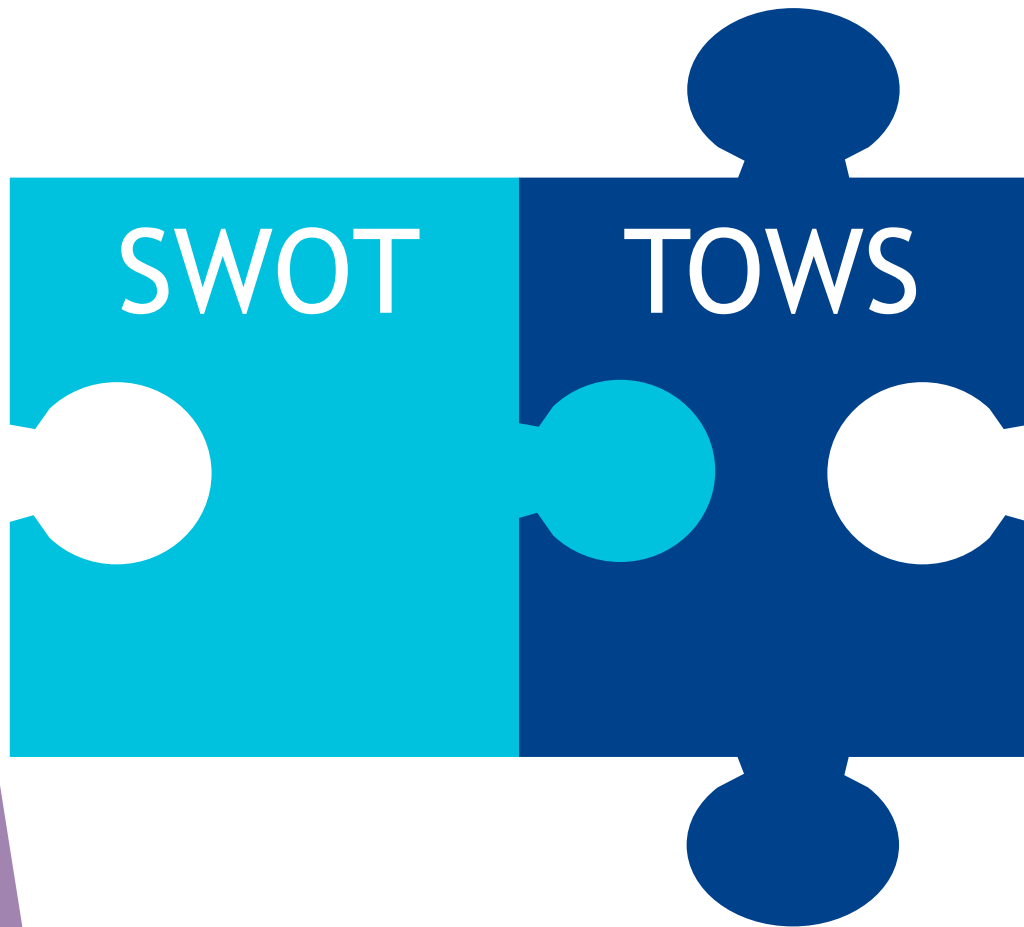


Technology



Brands



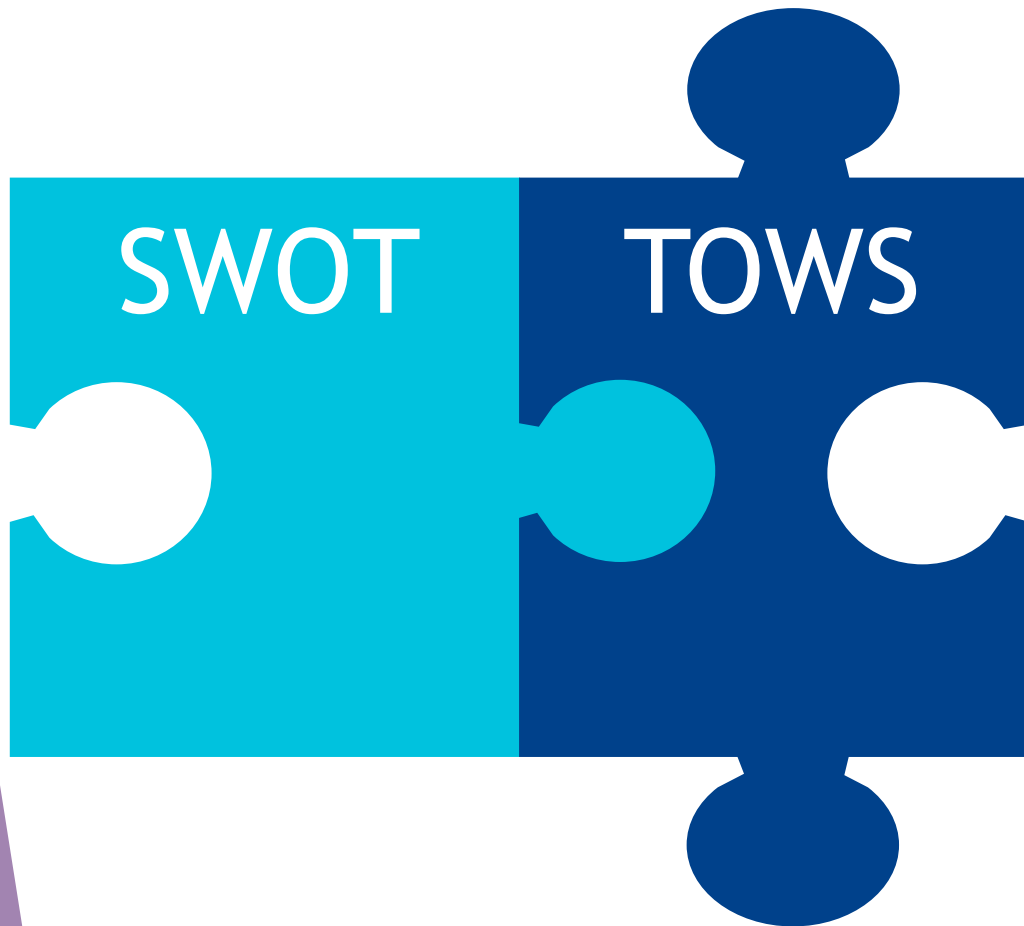


business analysis
evaluation
strengths & opportunities

leads to
competitive analysis
strategy

BUSINESS

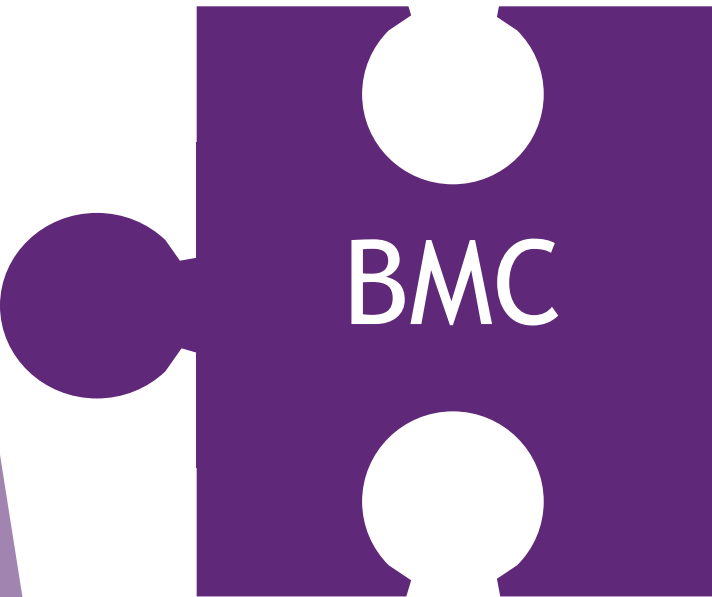
SWOT & TOWS analysis



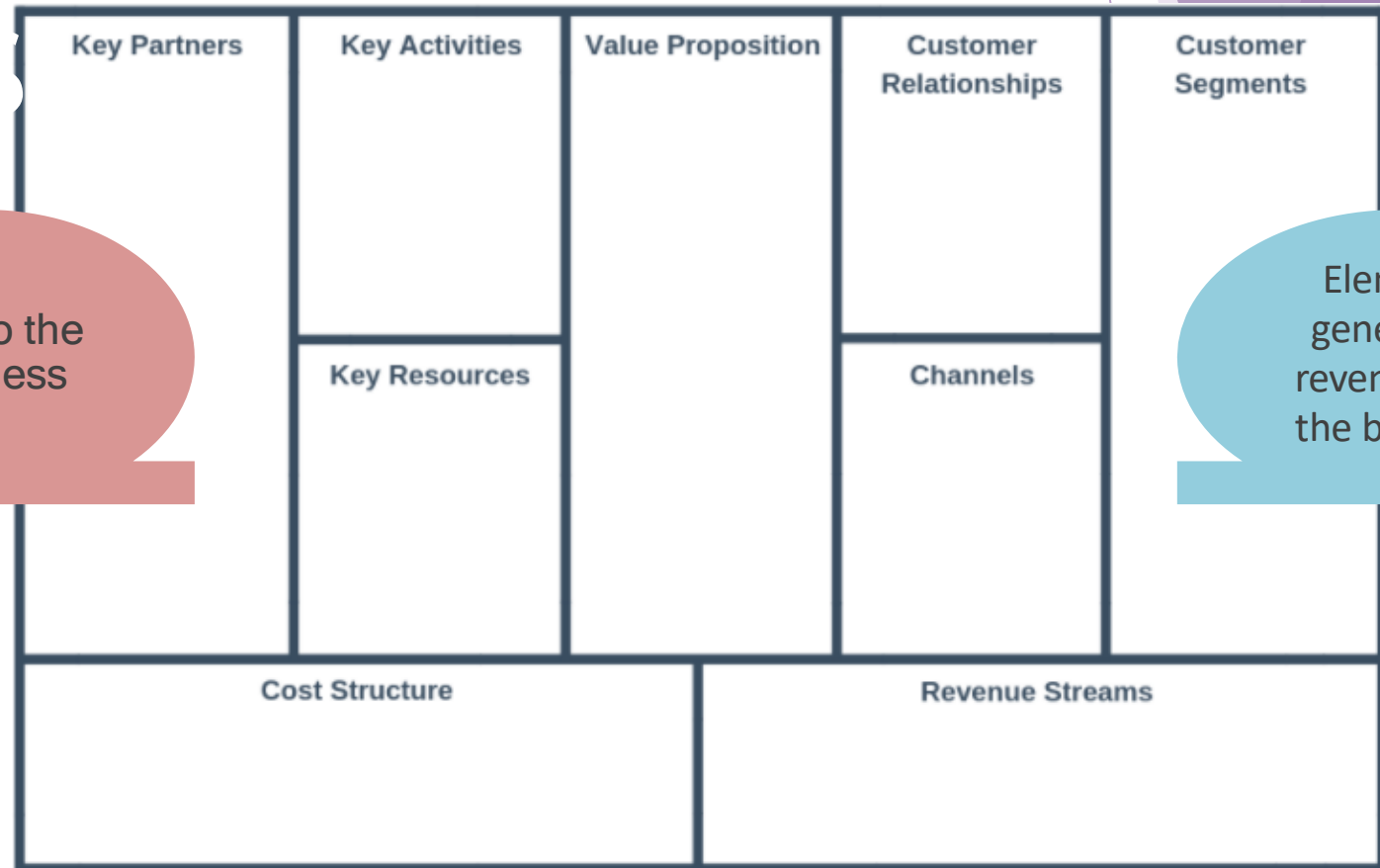
	Helpful to achieving the objective	Harmful to achieving the objective
Internal origin (attributes of the organization)	Strengths	Weaknesses
External origin (attributes of the environment)	Opportunities	Threats

	Opportunities	Threats
	- Global increase in health awareness and popularity of sports - Online sales increasing	- Competitors catching up and innovating - High pricing
Strengths	<u>Maxi-Maxi (SO)</u>	<u>Maxi-Mini (ST)</u>
- Market Leader - Global market - Sponsors renowned athletes	- Run health awareness campaigns to boost sales - Increased focus on online sales	- Increased focus on reputation and quality to stay ahead (compete) - Continue sponsorships to retain prices
Weaknesses	<u>Mini-Maxi (WO)</u>	<u>Mini-Mini (WT)</u>
- Profit heavily depends on footwear sales - Occasional complaints over poor working conditions in factories	Focus more on non-footwear items online	- Invest in newer ideas before competition - Work on further improving working conditions and reputation

business model canvas



Cost to the
business



Elements
generating
revenues for
the business

Part 2 - after midterm

overview of your business

Value

Marketing

Finances

Business Plan

BUSINESS

portfolio

- Company & you - values, style, vision/mission, team roles
 - Customers - empathy mapping, personas
- Business planning - SWOT & TOWS analyses, business model canvas, core business plan
 - Design / prototyping / MVP (*from personas & plan*)
 - Strategies - Marketing , funding, management, legal
 - Pitch – sell your plan

portfolio

During the course, you will build an 'innovation portfolio' based on your group business idea, including:

- pitch
- Empathy maps
- Customer personas
- SWOT and TOWS analyses
- Mission statement
- Business model canvas
- Prototype(s)
- Proposed team roles, legal structure, IP protection
- Core business plan
- Marketing ideas
- Core financial information and funding plan

Grade	Written business plan	Presentation pitch
A (80-100)	• Clear, innovative, achievable idea • Comprehensive (full, detailed) • Well researched (e.g. potential market, competitors etc) • Well organised, designed, and presented	• Clear, innovative, achievable idea • Well organised (structured) • Well presented (clear, audible, confident, succinct speech) • Presentation is clear, impactful, and attractively designed
B+ (75-79)	• Clear, innovative, achievable idea • Fairly comprehensive but lacking in some more minor details • Fairly well researched but lacking in some more minor areas • Quite well organised, designed, and presented	• Clear, innovative, achievable idea • Quite well organised (structured) • Quite well presented (quite clear, audible, confident, succinct speech) • Presentation is fairly clear, impactful, and attractively designed

Grade	Written business plan	Presentation pitch
B (70-74)	• Clear, achievable idea but not completely original • Quite comprehensive but lacking in some important details • Fairly well researched but lacking in some important areas • Adequately organised, designed, and presented	• Clear, achievable idea but not completely original • Adequately organised (structured) • Adequately presented (not always clear, audible, confident, succinct speech) • Presentation is somewhat clear, impactful, and attractively designed
C+ (65-69)	• Clear, achievable idea but not very original • Has main parts but lacking in some crucial details • Some research but lacking in some crucial areas • Adequately organised, designed, and presented	• Clear, achievable idea but not very original • Not always adequately organised (structured) • Not always adequately presented (not always clear, audible, confident, succinct speech) • Presentation is sometimes unclear, lacking in impact, and only adequately designed

Grade	Written business plan	Presentation pitch
C (60-64)	• Achievable idea but not always clear or original • Has most of the main parts but lacking in many crucial details • Little apparent research • Adequately organised, designed, and presented	• Achievable idea but not always clear or original • Sometimes quite poorly organised (structured) • Sometimes quite poorly presented (often not clear, audible, confident, succinct speech) • Presentation is often unclear, lacking in impact, and only adequately designed
D+ (55-59)	• Achievable idea but often not clear or original • Has some of the main parts but lacking in many details • Very little apparent research • Poorly organised, designed, and presented	• Achievable idea but often not clear or original • Often quite poorly organised (structured) • Often quite poorly presented (not clear, audible, confident, succinct speech) • Presentation is often unclear, lacking in impact, and quite poorly designed

Grade	Written business plan	Presentation pitch
D (50-54)	• Achievable idea but not clear or original • Has a few of the main parts but often lacking in crucial details • Very little apparent research • Very poorly organised, designed, and presented	• Achievable idea but not clear or original • Often poorly organised (structured) • Often poorly presented (not clear, audible, confident, succinct speech) • Presentation is often unclear, lacking in impact, and poorly designed
F (0-49)	• Unachievable idea, not clear or original • Has very few of the main parts and lacking in crucial details • No apparent research • Very poorly organised, designed, and presented	• Unachievable idea, not clear or original • Poorly organised (structured) • Poorly presented (not clear, audible, confident, succinct speech) • Presentation is unclear, lacking in impact, and poorly designed

The background features abstract, overlapping geometric shapes in various shades of purple, ranging from light lavender to deep, dark purple. These shapes are primarily located on the right side of the frame, creating a modern, layered effect.

Thank you!
any questions?