EXPERIENTIAL INNOVATION PROJECT PREPARATION AND DEFENSE REQUIREMENTS

For students of the
MBA Entrepreneurship and Innovation
at Vilnius University Business School

Vilnius, 2024

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1) Introduction

Vilnius University Business School (hereinafter - VUBS) has certain reporting requirements for students in the MBA Entrepreneurship and Innovation program.

This document explains what you need to do to prepare and defend your Experiential Innovation Project.

Please read these requirements and instructions carefully.

2) Outcomes of the Project

The outcomes of your Experiential Innovation Project should:

- enable you to achieve entrepreneurial and innovative goals, contribute effectively to the team environment, and adapt to the challenge of new situations

- engage in productive entrepreneurial and innovative self-management in real-life problem solving

- think critically and make decisions based on complex information and knowledge about value creation in real-life situations

- integrate functional knowledge as well as apply strategic entrepreneurship and innovation skills in real-life situations

- understand the complexities of business ethics in real-life situations and act with integrity in such situations.

3) About the Report

Your report is therefore a written account of the work that you will undertake in the course of the Experiential Innovation Project. Specifically, it will cover the theoretical and practical aspects of the final project that you choose to implement during your studies.

Your report should:

- demonstrate the entrepreneurial and innovative competencies that you developed by solving real-life problems and cases

- show how you can practically implement the knowledge and skills gained in all modules of the study program

- demonstrate your thought process, e.g. selecting an idea, establishing parameters, conducting the research and analysis, writing the report, drawing valid conclusions, etc.

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4) Choosing a business idea for your Project

For your project you may develop a business idea from scratch, or develop a new product or service within an existing company.

Whatever you decide to choose, the main criteria must be relevance and feasibility. In short, does your project idea identify a real-life problem and provide a solution, or does it answer an existing need? In both cases, you must develop a business model that is profitable and can be implemented.

5) Volume of the report

The approximate volume of the report, excluding the Title page, Table of Contents, List of references, and annexes, is not less than 15 pages.

6) Plagiarism

Vilnius University Business School forbids plagiarism in any form. You must never submit the work of another person, claiming it to be your own.

Always acknowledge your sources. You should do this if you:

☐ quote from another person's work or their ideas

☐ paraphrase their words or sentence structure

☐ use graphic illustrations

☐ use published and unpublished materials such as video, audio recordings, lecturers' material, etc.

☐ use any other information prepared by a third party.

The aforementioned is a guide only. VUBS reserves the right to consider any other action(s) or evidence that may be regarded as plagiarism.

Student's academic work must also be grounded on the *VU BS Artificial Intelligence Instructions for Use in Academic Works*.

7) Formatting your Report

The format of the work should follow the VUBS Methodological guidelines for preparation, defence and evaluation of master's theses – see Part 3 "Formatting the final Master's thesis.

8) Submitting your Report

Please submit your report to your coordinating instructor and the academic consultant as an electronic file. You should do this no later than 10 (ten) business days before the defense of your final project.

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If you submit the report after the cut-off date, a daily penalty of 10% reduction in grade will apply (0.9 multiplier for one day, 0.8 multiplier for two days, and so on).

Your report will not be assessed if you submit it after a delay of 10 days.

9) Structure of the Report

Your report is a formal written document with all of the following elements.

Title page	The requisites of Vilnius University Business School, the author's details, name of the advisor, and name of the project. See Annex 1.
Table of Contents (TOC)	The TOC shows the structure of the report, i.e. titles of chapters, subchapters, and sections. See Annex 2.
Introduction	The main elements of the project, and a clear, concise strategic overview.
The Body of the Report	Each part in this section should include a short argumentation of why a particular theory, concept and/or framework or a combination of these was applied in developing the project (1/4-1/3 of the entire scope of each section). The body of the report should include: *Problem/opportunity* – explanation of customers' pain points and the process of customer discovery applied in the project. *Value proposition* – explain your statement of a value proposition and how it was validated/tested. *Business model* – explain your business model hypotheses and how at least one of these hypotheses was validated/tested. *Go-to-market plan* – explain your go-to-market strategy and the way in which it was determined /validated. *Competitor analysis* – explain competitors and how the project differentiates from them. *Project team* – explain the alignment of your team and main challenges which could arise during the project's implementation. *Financial projection and key metrics* – financial projections and key metrics of the project for at least 12 months. *You may include additional sections if you believe they are necessary for your report.*
Conclusions and Recommendations	The formulation of key original conclusions, recommendations, and suggestions. You should also include the next steps of the project's development.
List of References	These comply with the APA referencing style (see https://apastyle.apa.org).
Annexures	Your annexes contain additional material of secondary importance, and you can provide as many as you wish. They can explain, illustrate or expand on the main statements in the body of the report. Write a title above each annex and number them sequentially.

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10) Project defense

You will be expected to make an oral presentation of no more than 15 minutes duration before the Defense Committee (20 minutes for two students' group and 25 minutes for three students' group) This is an important part of the report's defense, the aim being to present your key findings and conclusions.

After you have delivered your oral report, members of the Committee will ask you questions for about 15-20 minutes. Remember, they want to hear interesting, mature, and informative presentations. Above all, they want you to succeed. Thorough preparation is the key.

Preparing and using slides

The Big Picture – Your slides should contain only the main ideas, which serve as a launch platform from which you present your ideas. Start a new slide for each section of your report. Think carefully about the structure of your presentation, which needs to be clear from the very beginning.

Visual impact – Go for visual impact, which means deciding on the best way to present information (text, images, tables). Format your slides using the same font size and style, background and text colors. Avoid visual clutter.

Talking time per slide – As a rule of thumb, each slide should give you enough time for you to talk for about 60 seconds on that point or topic. Of course, the number of slides will vary according to the pace of your oral presentation. Keep things moving; nobody wants to sit through a boring talk.

Rehearse – Practice makes perfect. Set the clock running and then talk your way through the presentation, clicking through the slides as you address the main points. Keep rehearsing until you reach the '15/20/25 minute rule'.

Peer review – It's always a good idea to run your slides past a friend or colleague who can provide honest feedback on the slides you have prepared. It will help you learn whether "a person from aside" understands your arguments, data, and the logics of sequence.

11) Project assessment

The Defense Committee will assess your oral presentation on the basis of:

- relevance and consistency of the presentation
- alignment of your ideas and solutions with the identified problem and specifics of the project
- integration of theoretical and empirical findings and tools (with an emphasis on academic rigor)

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- originality and innovativeness of your project, ideas, and presentation
- fluency, cohesiveness and coherence of your presentation regarding structure and ideas and arguments presented
- validity of your arguments, i.e. how well you substantiate and support them using findings or facts, etc.

See Annex 3 for detailed assessment.

What you must demonstrate in your report

The report must demonstrate the author's thought process, e.g. selecting an idea, establishing parameters, conducting the research and analysis, writing the report, drawing valid conclusions, etc. Assessment involves evaluating your abilities defined in the section, "Outcomes of the report".

Thus, the final evaluation reflects the validity of statements presented in the report, the ability to argue, prove, and present them, answer the questions posed.

12) References

1. Oželienė, D. (2022) *Methodological guidelines for preparation, defence and evaluation of Master's theses*. Vilnius, Vilnius University Business School.
   https://www.vm.vu.lt/external/vm/files/PDF/studentams/Magistro_metodiniai_nurodymai_EN_2022-02-08.pdf

2. Oželienė, D. (2023). *Vilnius University Business School artificial intelligence instructions for use in academic works.* https://www.vm.vu.lt/external/vm/files/VU_BS_Arficial_Intellifence_Instructions_for_Use_in_Academic_Works_2.pdf

3. Vilnius University Senate. (2018) S-2018-4-4. *Akademinės etikos kodeksas.* Vilnius, Vilnius University.
   https://www.vu.lt/site_files/Senatas_Taryba/Senatas/2018-04/Akademines_etikos_kodeksas.pdf

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Annex 1: Title page of the report and TOC

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MBA ENTREPRENEURSHIP AND INNOVATION PROGRAMME

Student's name and surname

THE REPORT ON EXPERIENTIAL ENTREPRENEURSHIP PROJECT

TITLE

Student _____

(signature)

Supervisor (mentor) _____

(signature)

_____

Name, surname of the supervisor

Vilnius, 202__

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Annex 2

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        1.2.1.   Section

        1.2.2.   Section

        1.2.3. ...

2.   CHAPTER 2

    2.1.   First subchapter of the second chapter

        2.1.1.   Section

        2.1.2.   Section

        2.1.3. ...

    2.2.   Second subchapter of the second chapter

        2.2.1.   Section

        2.2.2.   Section

        2.2.3. ...

CONCLUSIONS AND RECOMMENDATIONS

LIST OF REFERENCES

ANNEXES

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Annex 3: Assessment criteria for the report and its oral presentation

	10 (OUTSTANDING)	9 (VERY GOOD)	8 (GOOD)	7 (AVERAGE)	6 (SATISFACTORY)	5 (WEAK)	4-1 (UNSATISFACTORY)
ASSESSMENT CRITERIA OF THE REPORT	Exceptional quality of theory and practicability. Innovative and original solutions, with high potential for implementation.	Strong analytical, critical, and creative thinking skills. Offers well-grounded solutions to identified problem(s).	Good (higher than average), theoretical knowledge and proficiency in developing an independent solution to identified problem(s).	Fair theoretical and functional knowledge and competencies. Minor gaps in analysis, argumentation, and/or consistency.	Weaker than average theoretical knowledge and functional competencies. Major gaps in analysis, argumentation, and/or consistency. Solution misaligned with identified problem.	Report meets minimum requirements in terms of knowledge and competencies.	Report fails to meet minimum requirements.
Integration of theories, concepts, frameworks, and (empirical) analysis (35% of the final grade)	Exceptional skills in selecting and integrating relevant theories, concepts, frameworks, models, and tools. The analysis performed is: detailed, systematic, and well-substantiated; supported by in-depth interpretation of data.	The analysis performed is detailed, systematic, and well-substantiated. Appropriate theoretical knowledge and relevant tools applied, interrelations between elements are indicated. Adequate interpretation of data.	Theoretical and empirical analysis performed is adequate and supported with secondary data and empirical findings. Minor gaps/flaws in interpretation, argumentation, and/or consistency.	The analysis performed relies on adequate application of theoretical knowledge and interpretation of data, but lacks rigor and/or is more descriptive than analytical. Theoretical and practical parts are related.	The analysis has been performed and theoretical knowledge and tools applied. Data interpreted with major flaws/gaps in the report. Selected data sources used for the analysis loosely correspond with scope and specifics of the project. Report findings lack relevance. The theoretical and practical elements not directly linked.	The analysis performed is unsystematic and vague, with major gaps in rationale, argumentation and/or consistency. Poor linkage to the identified problem. Theoretical and practical elements are poorly linked.	Numerous flaws and gaps with regard to essential elements of the work, analysis, methodology, and procedures, such as aim and objectives or theoretical, empirical, and analytical approaches. Theoretical and practical parts are not related.
Project relevance and feasibility (35% of the final grade)	Profound conclusions and recommendations reflect detailed knowledge of subject. Suggested ideas, solutions and recommendations: match identified problem(s), are well-supported by empirical evidence; and stand out for their innovativeness.	Suggested ideas and solutions are: innovative; well-supported by secondary data sources and empirical evidence. Conclusions and recommendations flow from the main body of the report.	Suggested solutions are substantiated and linked with the identified problem. Theoretical and practical parts clearly linked. Conclusions and recommendations flow from the main body of the report, however some are not concrete.	Presented solutions and recommendations correspond with the identified problem, however, the solution development is not fully integrated with analysis provided in the report.	Suggested solutions and ideas match the identified problem and project specificity. Major gaps in argumentation, and/or consistency. Significant limitations to the implementation of the proposed solutions.	Suggested solutions and ideas do not adequately match the identified problem and/or are underdeveloped.	Failure to substantiate proposed solutions and recommendations. Failure to address the identified problem.
Structure and written presentation (15% of the final grade)	Well-structured and balanced report. Discussion is fully developed and presented in a concise and coherent manner. The report meets all of the guidelines.	Discussion is consistent, although occasionally relies on general statements. Some errors in language, citation and formatting.	Discussion not fully coherent, with some imbalance between elements of the report. Errors in language, citation, and formatting, which makes the report difficult to read, however with no significant impact on reading.	Report follows most of the guidelines. Lacks rigor in development of ideas. Numerous errors in language, citation, and formatting, which makes the report difficult to read.	Report meets most of the guidelines, however a poor balance between elements of the report. Discussion and presentation of the ideas is vague, with inadequate substantiation. Widespread errors in language, citation, and formatting.	Report falls short of the guidelines. Discussion and presentation of ideas is not comprehensive.	Report fails to adhere to the guidelines provided. Parts of the report are missing. Discussion is incomprehensible.
Oral presentation (15% of the final grade)	Fluent and coherent presentation of report structure. Ideas and arguments presented: within permitted time frame; and interrelated and validated. Relevant, well-substantiated response to Committee's questions. Tone of discussion polite and professional.	Well-structured presentation. Clear response to Committee's questions. Evidence used to back up arguments.	Well-structured presentation. Clear response to Committee's questions, however some minor gaps in the logic of the argument.	Reasonably coherent structure of presentation. Clear response to Committee's questions, but not all answers fully reasoned.	Vague structure of presentation. Not all the answers to Committee's questions are comprehensible and/or reasoned.	Barely coherent and vague presentation, exceeds time permitted. Barely comprehensible and reasoned response to Committee's questions.	Key elements of the presentations are not comprehensible or not presented at all. Failure to address Committee's remarks and questions. Answers are vague or not reasoned.

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