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© CSF – Creative Strategic Foresight – Study Programme

Pr. 517671-LLP-1-2011-1-FI ERASMUS\_FEXI

1.11.2011 – 30.9.2013

## CSF- course outline

# Co-creating Business Models

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| COURSE TITLE | **Co-Creating Business Models** |
| COURSE CODE | For each educational institution to define |
| TYPE OF COURSE | Optional |
| **LEVEL OF COURSE** | Professional studies |
| **LEVEL OF STUDY** | Bachelor Programme |
| **SEMESTER/TRIMESTER** | For each educational institution to define |
| **NUMBER OF CREDITS\*****(recommendation)** | 5 |
| **LANGUAGE OF THE COURSE** | English, Spanish |
| **STUDENT’S WORK LOAD** | Total work load of the course 135 hours, of which: Scheduled studies 65 hours Autonomous studies 70 hours |
| **COURSE DEVELOPER** | Vaasa University of Applied Sciences |
| **NAME/-S OF THE COURSE DEVELOPERS** | Satu Lautamäki, Lotta Saarikoski, Adebayo Agbejule |
| **A BRIEF DESCTRIPTION OF THE COURSE**  | The course aims at providing knowledge on business model innovation in terms of co-creative development. Students will be introduced to the holistic concept of business model and to its strategic meaning in changing business environment. |
| OBJECTIVES OF THE COURSE  |
| LEARNING OUTCOMES . | At the end of this course, students are expected to know the tools and techniques that can be applied to changing business environments, understand how to apply co-creative thinking in real business environments and be able to implement their knowledge and skills to develop innovative business models. |
| COMPETENCIES | At the end of the course, students are expected to show their abilities for interaction, analysis and problem-solving, adapting knowledge to new situations, thinking holistically, acting co-creatively, and developing new business models. |
| MODE OF DELIVERY | Both face-to-face and virtual learning are used. *Scheduled:*Interactive virtual meetings (ACP, Skype) /lessons :25 hours Collaborative project work (Google Docs, Dropbox or similar platforms): 40 hoursWorkshop (ACP, Skype, classroom): 5 hours*Autonomous:*Self-reading (Eliademy): 30 hours Learning tasks (Eliademy): 35 hours Mode can be adapted nationally and personally. |
| PREREQUISITES | Basic studies |
| COURSE CONTENTS | 1. Essentials of business model – concept, components and construction.
2. Examples of business models.
3. Analysing and forecasting business environment.
4. Co-creation: objectives, outcomes, methods and tools.
5. Open innovation: requirements and possibilities
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| RECOMMENDED READING | Chesbrough, H. (2006). *Open Business Models: How To Thrive In The New Innovation Landscape*. Boston (Mass.) : Harvard Business School Press, cop. 2006.Osterwalde, A. & Y. Pigneur (2009). *Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers*. Boston: Harvard Business School Press.Prahalad, C.K. & M.S. Krishnan (2008). *The New Age of Innovation . Driving Co-created Value Through Global Networks*. NY: McGraw Hill.Additional reading:Prahalad, C.K. & W. Ramaswamy. (2004). *The Future of Competition: Co-creating Unique Value with Customers*. Boston : Harvard Business School Publishing. Rappa, M. (2011). *Managing the Digital Enterprise*. North Carolina State University. http://digitalenterprise.orgOther recommended authors: Gladwell, von Hippel, Chesbrough. |
| ADDITIONAL RESOURCES | In addition to the readings and videos, there are several blogs and other online sources that can be used for developing this course further:http://bmimatters.com/Article by Morris Michael and Schindehutte Minet: Teaching entrepreneurship students the concept of a business model (you find this by Google)businessmodelhub.com (for instance, in the discussion forum there are ideas how to teach the topic)http://steveblank.com/2011/03/08/a-new-way-to-teach-entrepreneurship-the-lean-launchpad-at-stanford-class-1/http://smartwave.biz/2012/11/canvas-creation-teaching-the-lean-business-model-method/http://leanstartup.pbworks.com/w/page/15765221/FrontPagehttp://buzinno.wordpress.com/ |
| TEACHING METHODSCombined with education, research and companies | Videos and readings. Online meetings and tasks. Case studies. Collaborative project work. Workshop.Case studies and readings provide research data which helps students to use and apply research data in order to develop their own business models. Teacher can ask researchers to give lectures on relevant case studies and to join virtual/classroom meetings where the case studies are being analyzed. In the final workshop, external experts from relevant companies will comment and evaluate the business models developed by the students.  |
| ASSESSMENT METHODS AND CRITERIA | Active participation : 10%Learning tasks : 40%Collaborative project work: 50% |

**\*** Can be diminished or expanded according to the institution, curricula, need and cases.