TalTech School of Business and Governance

TMJ0190 Start-up Entrepeneurship

Extended syllabus
Autumn 2025

Course aims/objectives:

Deeply develop students' ability to see and learn about business opportunities around them.
Get students to know their surrounding business environment and guide students how to develop and test business ideas.
Guide students to search for and find business models suitable and functioning for them.
Equip students with the tools and mindset to identify and validate startup opportunities.
Develop AI-aware business thinking by exploring how data and automation transform business models.
Provide practical experience in modern fundraising, including venture capital, crowdfunding, revenue-based financing, and Web3.
Train students to apply product-led and community-led growth strategies for scaling digital products globally.
Support student teams in developing their ideas into startups, encouraging them to launch and, when necessary, to recognize that failure is also a valuable learning experience that can inspire a fresh start.

Learning outcomes:

Student and team as learning outcomes of the subject:
1. recognizes the potential problems that need to be solved for the creation of a company (including a start-up),
2. finds the necessary people and resources to start the business (including start-up),
3. can quickly test and develop a business idea (product/service) based on the customer's needs,
4. understands the internationalization of business, can analyze international markets,
5. chooses the optimal initial market and market segment,
6. gains teamwork experience in validating a problem and identifying its possible solutions,
7. prepares a summary one-pager and pitch.

Brief description of the course and topics to be covered:

This course provides an introduction to the essential concepts and practices of entrepreneurship and startups. Students will explore the startup ecosystem, learn how to identify viable business opportunities, and develop practical skills to launch and scale a new business. Through a combination of lectures, hands-on exercises, and team-based projects, students will gain experience in creating business models, understanding customer needs, developing go-to-market strategies, and preparing pitches for potential investors. The course also covers the fundamentals of international business expansion and scaling strategies for startups.

Topics to be Covered:

1. Introduction to Startups and Entrepreneurship

- Startup ecosystems in 2024.
- Impact of AI, sustainability, and remote-first work trends on startup models.

2. Identifying Opportunities and Building a Team

- Problem discovery in an AI-driven economy.
- Roles of technical, design, and business founders.

3. Business Models and Value Proposition

- Revisiting Business Model Canvas with AI integration.
- Emerging business models: **AI-as-a-Service, tokenized platforms, subscription economy**.

4. Customer Discovery and Validation

- AI-powered customer research tools (e.g., Perplexity, UserTesting AI).
- Behavioral data, rapid A/B testing, and ethical data use.

5. Modern Go-To-Market Strategy

- **Product-Led Growth (PLG)**: onboarding, freemium, and viral loops.
- **Community-led growth** (Notion, Figma, OpenAI).
- Building credibility via open-source and developer communities.

6. Financing Your Startup (Modern Edition)

- Traditional VC vs. new models: **crowdfunding, DAO/tokenization, revenue-based financing** (Clearco, Capchase).
- How AI startups are valued and funded in 2024.
- Preparing data-driven financials and traction dashboards.

7. Scaling and Growth Strategies

- Growth hacking → **AI-driven personalization** (customer segmentation, churn prediction).
- Internationalization in the EU and US regulatory landscapes.
- Scaling responsibly: ESG, ethical AI, inclusion.

8. Pitching and Presentation Skills

- Storytelling in the age of AI (using generative design tools for pitch decks).
- Building a **data-backed one-pager** for investors.

9. Teamwork and Collaboration

- Building strong team dynamics
- Collaborative problem-solving and decision-making
- Role of leadership in startups

10 . Final Presentations and Oral Exams

- Preparing and delivering a final pitch
- Feedback and evaluation of business plans
- Reflection on learning outcomes and course experience

Language of the course:	English
ECTS credits:	6 ECTS
Coverage of SDGs and ERS (sustainable development goals, ethics, responsibility and sustainability):	SDGs 12 and SDGs 8 are discussed in depth and business ethics topics are touched upon.
Students:	This is a voluntary course for students studying on HAJB08/24 IAAM17/24 IABB17/17 IABB17/24 TATM02/24 TVTM03/24 VDSR14/24 programme. This is a compulsory course for students studying on TABB02/24 TVTB12/24 programme.
Special needs:	Persons with disabilities can participate in this course. Please inform the professor(s) in the beginning of the course of any special instruction, or assessments of this course that may be necessary to enable you to fully participate in this course.
Registration:	Students who would like to take the course should declare the course in the ÕIS (Student Information System) by deadlines set in the academic calendar.
Prerequisite courses and/or knowledge:	No prerequisites
Prerequisite resources:	MS Office programmes. For free student download see the instructions https://confluence.ttu.ee/it-info/it-arvuti-ja-oppetoeoekoht/tarkvara/microsoft-office-kodukasutus
Professor(s):	Kristjan Kolbre, entrepeneur, external, kristjan.kolbre@taltech.ee .
Contacting Professor(s):	Preferred means of contact e-mail responses provided within 3 workdays.
Schedule for classes:	Check ÕIS for exact schedule
Study process description:	Lessons are conducted based on the theory of experiential learning. Various types of active learning methods are aplied. Students must be ready to actively participate in classes both independently and in teams. The tasks to be solved during the course are completed both in class and at home in teams. 100% of the final grade is formed as a result of team work (the majority of the grade consists of ongoing work during the subject). The student takes responsibility for his own learning.
Course's e-support:	Course materials can be accessed via the e-learning environment Moodle under the course title TMJ0190 – Start-up Entrepeneurship (Kristjan Kolbre) https://moodle.taltech.ee/. Automatic enrollment using MOIS.

Study literature:

1. The Lean Startup – Eric Ries
2. Business Model Generation – Osterwalder & Pigneur
3. Zero to One – Peter Thiel
4. The Cold Start Problem – Andrew Chen
5. Trillion Dollar Coach – Eric Schmidt
6. AI Superpowers – Kai-Fu Lee
7. Modern Startup Funding – Brad Feld

ASSESSMENT Examination

Assessment methods	Assessment criteria
Home assignment Idea validation questionnaire and value proposition canvas	Maximum 10 points. Differentiated assessment: „1“ – 50%-59% „2“ – 60%-69% „3“ – 70%-79% „4“ – 80%-89% „5“ – 90%-99%
Home assignment business model canvas	Maximum 10 points. Differentiated assessment: „1“ – 50%-59% „2“ – 60%-69% „3“ – 70%-79% „4“ – 80%-89% „5“ – 90%-99%
Home assignment market strategy and marketing plan	Maximum 20 points. Differentiated assessment: „1“ – 50%-59% „2“ – 60%-69% „3“ – 70%-79% „4“ – 80%-89% „5“ – 90%-99%
Home assignment one-pager	Maximum 10 points. Differentiated assessment: „1“ – 50%-59% „2“ – 60%-69% „3“ – 70%-79% „4“ – 80%-89% „5“ – 90%-99%
Exam (evaluates learning outcomes 1 and 2) Oral presentation of the startup in the form of a pitch,	Maximum 50 points. Differentiated assessment: „1“ – 50%-59% „2“ – 60%-69% „3“ – 70%-79% „4“ – 80%-89% „5“ – 90%-99%

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Final grade formation:

10% Idea validation questionnaire + value proposition canvas
20% Go-to-market roadmap + Marketing plan
10% Business model
10% One-pager
50% Exam (Start-up pitch)The sum of points for each item is converted into a grade using the following principles:
“5” excellent 91-100
“4” very good 81-90
“3” good 71-80

"2" satisfactory 61-70
"1" poor 51-60
"0" fail less than 51

Academic integrity: As a student at TalTech School of Business and Governance, you have an obligation to conduct your academic work with honesty and integrity according to University standards. It is expected that all work that you submit will be your own, and that you have actually done the work that you are submitting. Plagiarism and cheating will not be tolerated. Should you be found to be guilty of such activities, it will be followed with grade "0" for the assignment or the whole course and a notice will be filed to the School's Committee for Handling Violations of Academic Practice and Contemptible Behaviour. Depending on the Committee's proposal, it may lead to Dean issuing a letter of reprimand or in case of repeated or very severe misconduct, exmatriculation from the University.

Detailed schedule and topics

The semester plan is preliminary and might be changed in case of cancellations, changes in available reading material, etc.

Week 1: Introduction to Entrepreneurship

Lecture 1: Overview of Entrepreneurship and Startups

- Defining entrepreneurship and understanding the startup ecosystem
- The role of startups in innovation and economic development

Exercise 1: Ideation and Creativity Workshop

- Brainstorming and evaluating business ideas
- Group discussions and feedback sessions

Week 2: Understanding the Entrepreneurial Mindset

Exercise 2: Entrepreneurial Self-Assessment and Goal Setting

- Self-assessment activities to identify entrepreneurial strengths and weaknesses
- Setting personal and professional goals for the course
- Discussion on overcoming entrepreneurial challenges and building resilience

Week 3: Identifying Opportunities and Market Research

Lecture 2: Identifying Market Opportunities

- Techniques for recognizing market gaps and needs
- Assessing the viability of business ideas

Exercise 3: Market Research Techniques

- Conducting primary and secondary market research
- Analyzing competitors and understanding customer segments

Week 4: Developing a Value Proposition

Exercise 4: Value Proposition Design

- Crafting and testing value propositions
- How AI changes customer value (e.g., personalization, automation)
- Peer review and feedback

Week 5: Business Models and Strategy

Lecture 3: Business Models and Strategic Planning

- Understanding different business models (e.g., B2B, B2C, SaaS)
- Introduction to the Business Model Canvas

Exercise 5: Creating a Business Model Canvas
- Developing a business model canvas for a startup idea
- Presentations and peer critique

Week 6: Prototyping and Minimum Viable Product (MVP)
Exercise 6: MVP Development Workshop
- Defining and developing a minimum viable product
- Hands-on prototyping exercises

Week 7: Building a Startup Team
Lecture 4: Team Dynamics and Leadership in Startups
- Building and managing a startup team
- Roles, responsibilities, and leadership styles in startups

Exercise 7: Team Formation and Role Play
- Exercises in team formation, role assignments, and conflict resolution
- Leadership scenarios and case studies

Week 8: Customer Development and Lean Startup Methodology
Exercise 8: Customer Discovery and Validation
- Conducting customer interviews and validation tests
- Analyzing feedback and iterating on the MVP

Week 9: Financial Planning and Funding
Lecture 5: Financial Planning for Startups
- Budgeting, forecasting, and understanding financial metrics
- Exploring funding options: bootstrapping, venture capital, crowdfunding, etc.

Exercise 9: Financial Plan Creation
- Developing a basic financial plan and budget for a startup
- Pitching for funding and investor perspectives

Week 10: Marketing and Growth Strategies
Exercise 10: Marketing Strategy Workshop
- Crafting a go-to-market strategy
- Digital marketing and growth hacking techniques

Week 11: Scaling Your Startup
Lecture 6: Scaling Strategies and Challenges
- Scaling operations, products, and teams
- Managing growth and maintaining startup culture

Exercise 11: Growth Strategy Planning
- Developing a strategy for scaling a startup
- Analyzing case studies of successful scaling

Week 12: Legal and Ethical Considerations
Exercise 12: Legal Issues in Startups
- Understanding intellectual property, contracts, and regulations
- Role-playing scenarios involving legal and ethical dilemmas

Week 13: Preparing for the Pitch
Lecture 7: Pitching to Investors
- Structuring an effective pitch and storytelling techniques
- Tips for presenting to investors and stakeholders

Exercise 13: Pitch Development

- Preparing and refining pitch presentations
- Peer review and feedback

Week 14: Pitch Practice and Feedback

Exercise 14: Pitch Practice Session

- Final pitch presentations in a simulated investor environment
- Receiving feedback from peers and instructors

Week 15 Excercise Classes

Demo Day / Ecosystem pitch event / Exams

Week 16 Excercise Classes

Demo Day / Ecosystem pitch event / Exams