

DANUBE CUP 2022 CONFERENCE
Section 3: Best Practice Sharing I

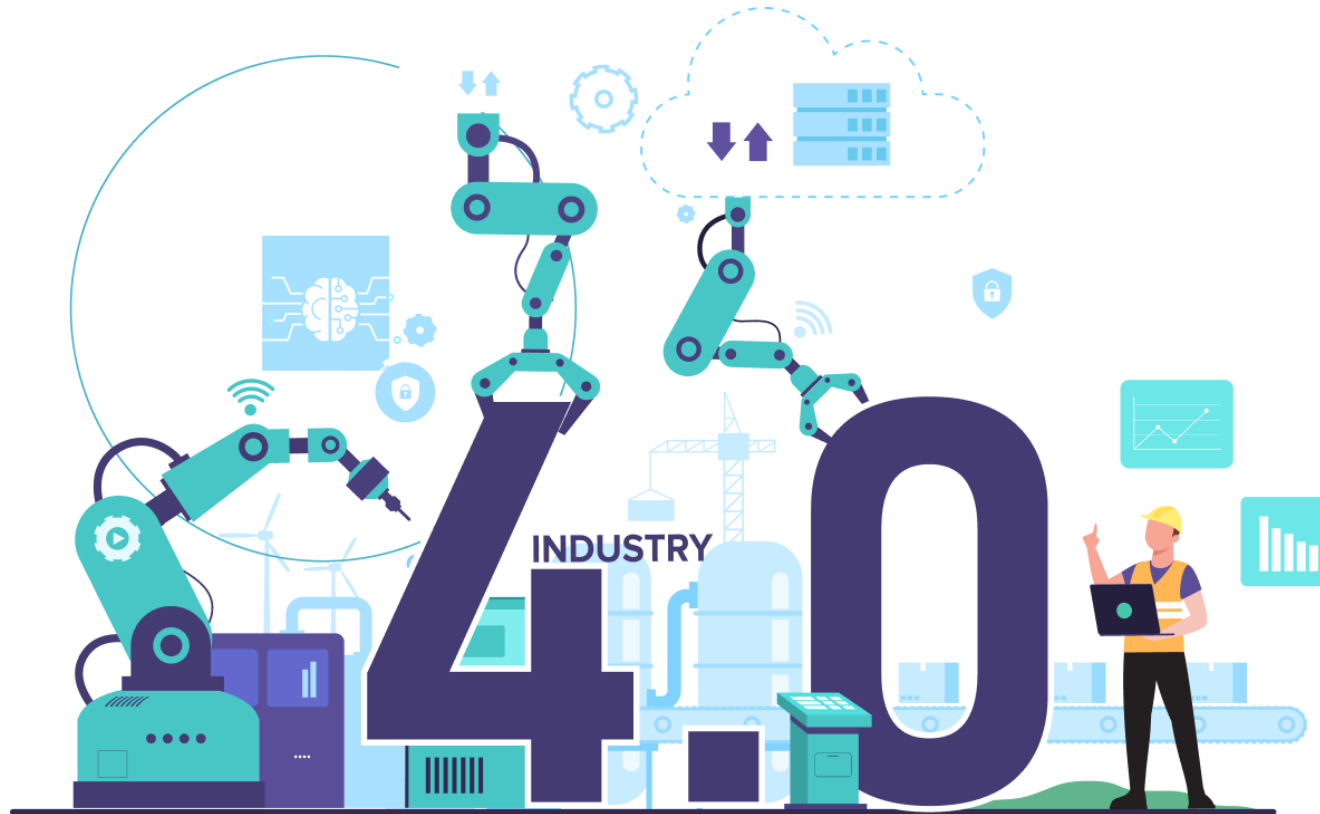
3 lessons learned from an application-oriented course



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Bridging the gap between entrepreneurship education & research and the industrial sector



Industrial manufacturing – under-estimated!

- Still a key sector in the EU, but facing both: great challenges (e.g. supply chain) and potentials
- Austria: 28,7% of GDP (EU: 22,5%; Hungary: 24,5%; Statista 2020)
- Great potential for digitalization and Business Model Innovations
- Long standing focus on product/process innovation
- Cognitive inertia with respect to business models and digitalization
- Hard to balance legacy businesses with new business models

→ **huge potential for first mover advantage**

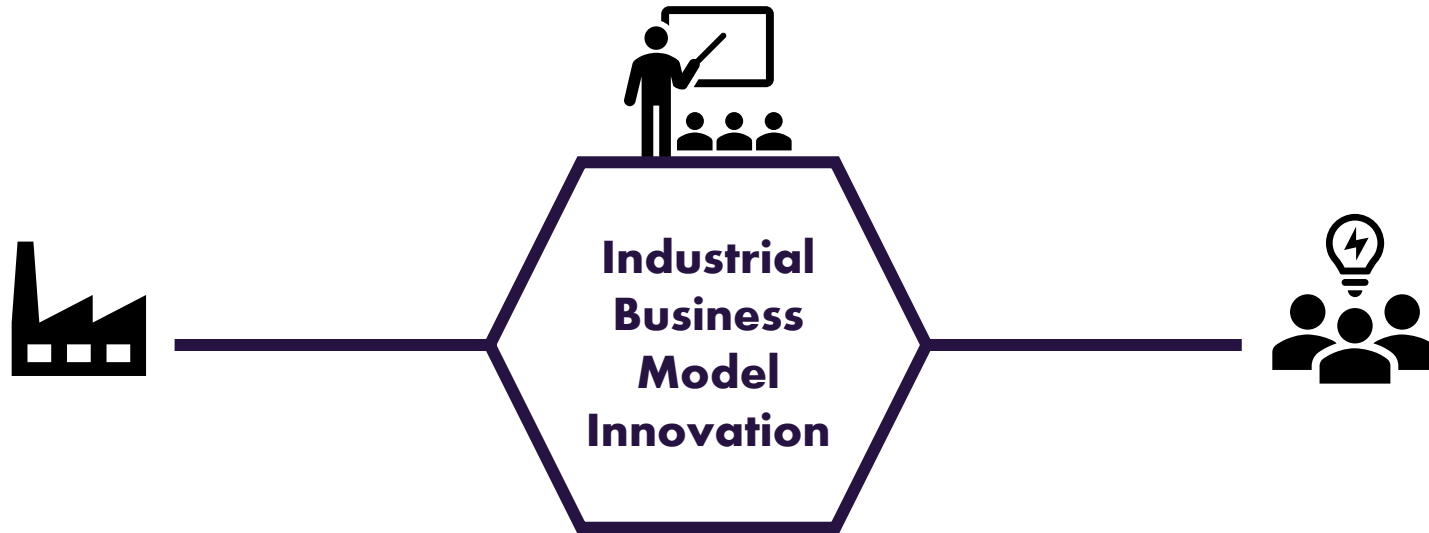
... but created also business model challenges

- Attracting and retaining talent?
- How to differentiate your value proposition from your competition?
- How to incorporate services in your companies offerings?
- How to use technology to be more sustainable?
- What is the future technology that we should invest in?

What the course is about

- **Industrial Business Model Innovation** is an interactive application-oriented course (bachelor studies) offered by the Institute for Entrepreneurship and Innovation at WU Vienna
- **Goal of the course:** Teach entrepreneurial competences and innovation methods to our students in order to:
 - **Support industrial corporates and start-ups** in analyzing new business model opportunities (create new business models, innovate existing business models, new business models for innovative ideas)
 - **Understand changing customer-needs**, competitors' business models and market potentials
 - Provide a **validated basis for decision-making** (e.g., new value proposition, analysis of customer demands and expectations, new revenue streams, proof of a new or extension of an existing business models) within one semester

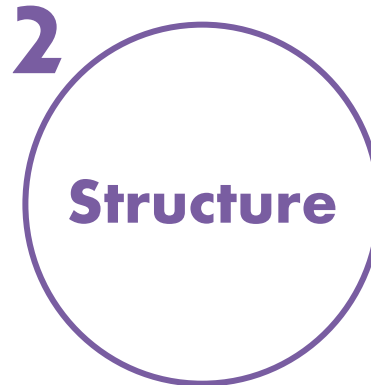
Courses' business model: 2 sided platform



3 Lessons Learned



Understand the corporates' / startups' and your students needs and expectations



Structure and document your course and provide iterations



Work with working hypotheses and deliver evidence-based recommendations

1 Listen: What do corporates & students need?

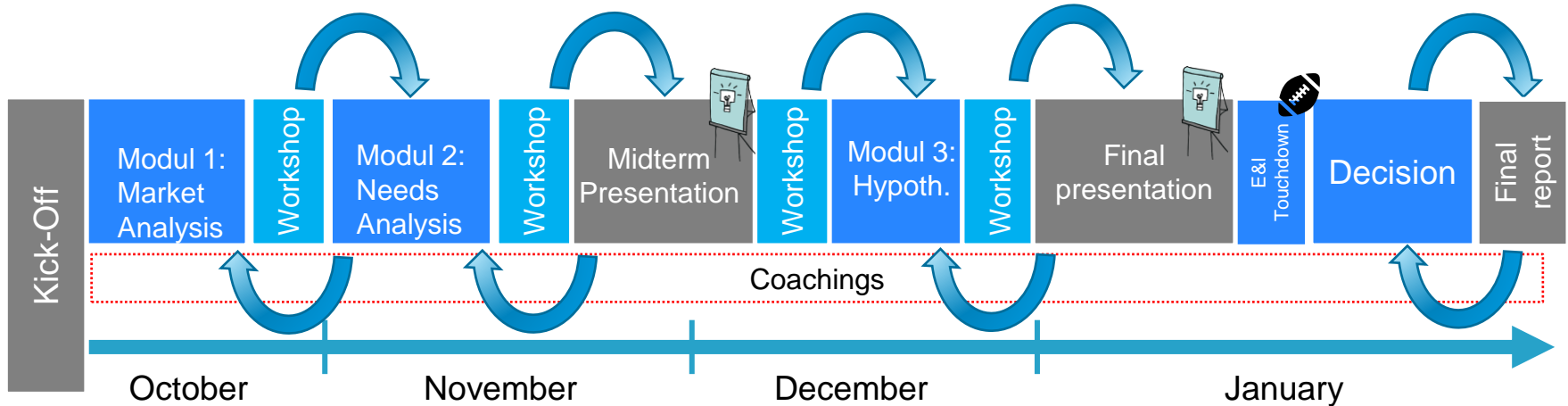
Corporates/Startups

- Innovation projects mostly have a “fuzzy frontend” with unclear problem definitions
 - Good guidance from the very beginning on
- Formulation and agreement on a clear project goal (MVP)
 - Add on: 1-2 working hypotheses

Students

- Syllabus not clear enough formulated
 - mismatched expectations
- High involvement of corporate/startup doesn't mean better results
 - Overloaded work; feeling of mistrust, control

2 Structure: start with a MVP



- Hold your workshops and theoretical input session at the beginning
- Provide basic structure (e.g. documents, slides, reports)
- Let students start with the development of a clear project proposal
- Provide short bi-weekly coaching sessions (sprints) → iteration
- Empower your network and look for external partners/experts

Look for external partners/experts

Workshops/Coachings

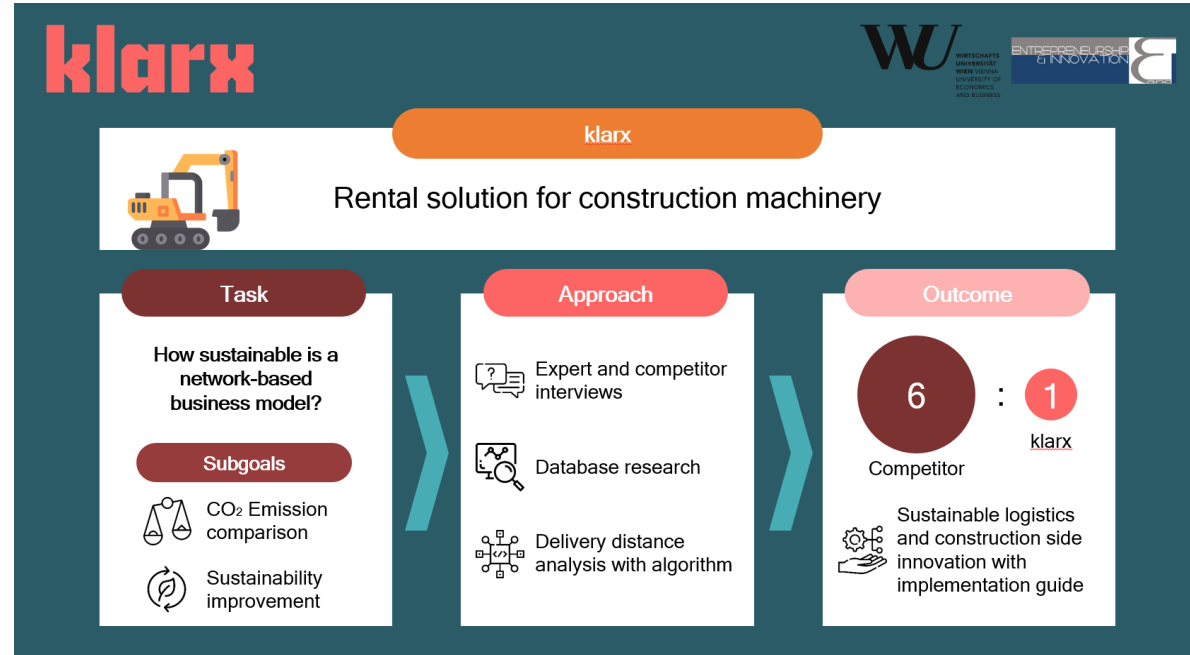


Data



3 Deliver: provide evidence-based results

- Keep focused on project goal and working hypotheses
- Always provide evidence-based recommendations
- And: Do not underestimate the power of slide design and presentation skills



Questions? Feel free to contact us!



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