

# IB3L4-15 Lean Startup

23/24

**Department**

Warwick Business School

**Level**

Undergraduate Level 3

**Module leader**

Harveen Chugh

**Credit value**

15

**Module duration**

10 weeks

**Assessment**

Multiple

**Study location**

University of Warwick main campus, Coventry

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## Description

### Introductory description

This is an elective module available for WBS and non-WBS students.

This module is designed to provide real world, practical learning on how to actually start a new business venture, with a focus on the lean startup methodology. The process of developing a new business venture involves testing the feasibility of a business idea.

- The lean startup approach favours experimentation over elaborate planning, customer feedback over intuition, and iterative design over up front development. By learning this methodology, students will gain a deeper understanding on how to increase value producing practices during the product development phase and achieve success without requiring large amounts of funding, elaborate business plans, or the perfect product.
- Students in this module will be required to “get stuck in” by talking to customers. The course simulates the experiences that entrepreneurs undergo in the early stages of their venture.

[Module web page](#)

### Module aims

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## Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

Introduction

Ideas

Strategy and goals

Customer discovery: hypotheses

Customer personas

Customer discovery: testing (2 sessions)

Customer discovery: learning

The financial perspective

Summary

## Learning outcomes

By the end of the module, students should be able to:

- Comprehend the lean startup principles
- Comprehend the financial perspective by which new business ideas are viewed
- Apply a data-driven approach to the development of a new business idea
- Analyse empirical data based on testing hypotheses for a new business idea
- Evaluate data and make judgements about the feasibility and next steps for a new business idea
- Construct an updated business idea and model based on data
- Develop problem-solving skills.
- Develop coherent lines of argument.
- Analyse empirical data and key readings

## Indicative reading list

Bland, D. J., Osterwalder, A., Smith, A., & Papadacos, T. (2020). Testing business ideas.

Bock, A. J., & George, G. (2018). The business model book: Design, build and adapt business ideas that thrive.

Fitzpatrick, R. (2019). The mom test: How to talk to customers and learn if your business is a good idea when everyone is lying to you.

Ghuri, P. N., Grønhaug, K., & Strange, R. (2020). Research methods in business studies.

Massa, F. G. (2021). Entrepreneurship in the wild: A startup field guide.

Neck, H. M., Neck, C. P., & Murray, E. L. (2021). Entrepreneurship: The practice and mindset.  
Ries, E. (2011), The Lean Startup: How Constant Innovation Creates Radically Successful  
Businesses, London ; New York : Portfolio Penguin

## Subject specific skills

Demonstrate the ability to apply the fundamental concepts and analytical tools that help identify, assess opportunities and develop entrepreneurial ventures in real world business situations and opportunities.

Gain valuable practical experience in researching, developing, defining and clearly communicating a new business concept in an efficient, effective and compelling manner.

## Transferable skills

Demonstrate the ability to listen to and deliver feedback in a constructive manner.

Develop written and oral skills in business presentation and communication

Enhance research skills and the ability to effectively search, gather and utilize information and knowledge.

Improve time management skills as well as the ability to prioritize tasks effectively.

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## Study

### Study time

| Type                          | Required                   |
|-------------------------------|----------------------------|
| Lectures                      | 10 sessions of 1 hour (7%) |
| Seminars                      | 9 sessions of 1 hour (6%)  |
| Online learning (independent) | 10 sessions of 1 hour (7%) |
| Private study                 | 48 hours (32%)             |
| Assessment                    | 73 hours (49%)             |
| Total                         | 150 hours                  |

### Private study description

Private Study.

### Costs

No further costs have been identified for this module.

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## Assessment

You do not need to pass all assessment components to pass the module.

### Assessment group A3

|                       | Weighting | Study time |
|-----------------------|-----------|------------|
| Individual Assignment | 90%       | 65 hours   |
| Participation         | 10%       | 8 hours    |

### Assessment group R2

|                       | Weighting | Study time |
|-----------------------|-----------|------------|
| Individual Assignment | 100%      |            |

### Feedback on assessment

Feedback will be provided via my.wbs.

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## Availability

### Pre-requisites

To take this module, you must have passed:

- Any of
  - [IB2B1-15 CORE: Entrepreneurial Mindset](#)
  - [IB151-15 Foundations of Entrepreneurship](#)
  - [IB2D5-15 Entrepreneurship in Practice](#)

## Courses

This module is Optional for:

- UPHA-L1CA Undergraduate Economics, Psychology and Philosophy
  - Year 3 of L1CA Economics, Psychology and Philosophy
  - Year 3 of L1CC Economics, Psychology and Philosophy (Behavioural Economics Pathway)
  - Year 3 of L1CD Economics, Psychology and Philosophy (Economics with Philosophy Pathway)
  - Year 3 of L1CE Economics, Psychology and Philosophy (Philosophy and Psychology Pathway)
- UPHA-L1CB Undergraduate Economics, Psychology and Philosophy (with Intercalated Year)
  - Year 4 of L1CG Economics, Psychology and Philosophy (Behavioural Economics Pathway) (with Intercalated Year)

- Year 4 of L1CH Economics, Psychology and Philosophy (Economics with Philosophy Pathway) (with Intercalated Year)
- Year 4 of L1CJ Economics, Psychology and Philosophy (Philosophy and Psychology Pathway) (with Intercalated Year)
- Year 4 of L1CB Economics, Psychology and Philosophy (with Intercalated Year)
- Year 4 of L1CB Economics, Psychology and Philosophy (with Intercalated Year)

This module is Unusual option for:

- UPHA-L1CA Undergraduate Economics, Psychology and Philosophy
  - Year 2 of L1CA Economics, Psychology and Philosophy
  - Year 3 of L1CA Economics, Psychology and Philosophy