# IS Project (Bachelor & Master)

# Incubate X Futures: Create your own digital product or service

## Project scope

This project is focused on taking the first steps towards producing a digital venture that helps to solve societies' most pressing issues, the sustainable development goals. Small teams of three to five students explore pressing problems and create a potential solution in the form of a Minimum Viable Product (MVP). They develop a business model (Teece, 2010) for their solution and use the MVP to validate core assumptions of this business model (Blank, 2013).

In the initial ideation phase, we will refine our understanding of a problem that falls into the sustainable development goals and ideate about potential solutions. This will help to formulate a potential value proposition (Osterwalder et al., 2015). During this phase, your team will engage in market research to determine potential market demands, pinpoint a customer target group (persona), and verify the value proposition.

The project's next phase will include creating an MVP for their market offer. For this, they proudce a small version of their product or service that provides only those features and functionalities that need to be tested to validate the team's market offer (e.g., Lehmann & Recker, 2021). Agile development approaches will be used to quickly build and test your MVP, concentrating on delivering the essential features and functionality required to validate your product in the market. Your team will collect input from early adopters throughout this MVP development phase and iterate on their product depending on the feedback collected.

During the final phase of the project, you will create a full-fletched business model for your product or service and prepare a simulated pitch for investors or funding agencies. As part of this, you will prepare a pitch presentation and a report that follows application templates of startup grants. Your team's startup concept, your MVP, and the comments from early adopters will all be covered in this report.

Within this project you will gain hands-on experience in digital innovation and entrepreneurship, including concept formulation, market research and agile development processes. By the end of this project, you will have produced an MVP, a pitch deck and a report laying out your business model. All of which may be used to progress further and potentially use for funding application.

## Bibliography

- Blank, Steve. (2013). Why the lean start-up changes everything. Harvard Business Review. 91. 63-72.
- Lehmann, J., & Recker, J. (2021). Offerings That are "Ever-in-the-Making" How Digital Ventures Continuously Develop Their Products After Launch. Business & Information Systems Engineering, 1-21.
- Osterwalder, A., Pigneur, Y., Bernarda, G., & Smith, A. (2015). Value proposition design:

How to create products and services customers want. John Wiley & Sons.
- Teece, D. J. (2010). Business models, business strategy and innovation. Long range planning, 43(2-3), 172-194.

## Project team

Depending on the number of participating students (Bachelor and Master), students will be grouped into small teams of 3-5 people:

- Because of the higher CP count in Master projects, Master students will have a more extensive task load regarding MVP development and validation. They also take leadership roles in managing the team as well as conducting quality assurance of deliverables

- You can apply for this project as a group

## Project information

- Project duration: 5 months
  - (Preliminary, will be discussed)
  - Kickoff: *13.04.2023, 12:00*
  - Deadline: 10.09.2023, 23:59
- There will be 5 graded project milestones to verify progress and check for problems
  - Attendance is mandatory
  - Students will receive immediate feedback
- The IS Project credits are 6 ECTS for Bachelor students (equal to 180 hours) and 12 ECTS for Master students (equal to 360 hours). On average, students need to allocate around 9 hours/week (Bachelor) and 18 hours/week (Master) over five months for this project.

## Project Evaluation

The final grading will be based on the sum of performance across the individual milestones:
1) Milestone-01: Problem Understanding (15%)
2) Milestone-02: Solution Design (20%)
3) Milestone-03: Validation of Core Assumptions (20%)
4) Milestone-04: Pitch presentation (15%)
5) Milestone-05: Final Submission (30%)

## Project Registration

Interested Bachelor and Master students (or groups of students) can apply for this project by submitting a) a *current grade transcript* and b) a *brief motivational letter that includes a potential "problem" that they would like to solve* before **Monday, 10.04.2023, 23:59** to sekretariat.SUST@icb.uni-due.de.

Please send your application, including the relevant documents (in PDF format), via email (see mail above) using the subject line **INCUBATE x Futures (summer '23)**.
Shortly after the submission deadline, you will receive information via email about your acceptance and the date of the initial kick-off meeting for this project.

**Prof. Dr. Hannes Rothe**
Chair of Information Systems and Sustainable Supply Chain Management
Faculty of Business Administration and Economics
University of Duisburg-Essen
Universitätsstraße 9
45141 Essen

**Tel.** +49 (0)201 183-6790
**Web** www.sust.wiwi.uni-due.de
**Mail** Sekretariat.SUST@uni-due.de