



STOCKHOLM SCHOOL
OF ENTREPRENEURSHIP

BUSINESS MODEL INNOVATION
COURSE GUIDE, ECTS Credits: 7.5, Autumn 2026
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Course Director and Teacher:

Anna Nyquist, Adjunct and lecturer in industrial marketing
KTH Royal Institute of Technology, The Department of Industrial Economics and Management,
Lindstedtsvägen 30
amny@kth.se

Course Assistant:

Chiara di Furia, Stockholm School of Entrepreneurship (SSES)
chiara.difuria@sses.se

Welcome! “Business Model Innovation” is a course about generating new business models for innovative and impactful startup ventures and evaluating their viability.

Business Modeling is a process of discovery and design leading toward the creation of dynamic businesses or social enterprises. For innovators, generating an idea is important but only the beginning. The idea must also be developed into a scalable and repeatable business model. That is what this course is about.

The course offers you the opportunity to develop a skillset and toolbox that are essential for entrepreneurs and innovators. The course is equally relevant to anyone who wants to work in a startup, social enterprise, non-profit, government, or a large multinational company.

The course is designed to engage all students regardless of existing knowledge of the field. Students will be exposed to business models and business model innovations of real ventures

to anchor and apply the learnings. Teaching involves a set of lectures, exercises, presentations, peer-to-peer sessions, and a team project. The teaching approach is experiential and process-based to develop an entrepreneur's mindset, skills, and resilience. Teaching may also involve extracurricular activities and guest lectures on the course's core topics. The course is taught in English.

Intended learning outcomes.

Upon completing the course, students should be able to:

1. Explain the importance of business models to value creation and new venture success.
2. Describe, compare, and critically examine different business model frameworks.
3. Analyze and critically evaluate business models used by actual ventures.
4. Construct and present a business model for an innovative and viable new venture.
5. Design and conduct tests for different business model building blocks, and iterating based on market feedback and test results.

Course Philosophy.

We seek to develop entrepreneurship and innovation practitioners and scholars and to equip students to pursue their entrepreneurial interests (e.g., business startups, intrapreneurship, social ventures, and/or life design). Clarify your own aspirations and focus your efforts accordingly. If you immerse yourself, you may find that this course opens new vistas for your life and work.

Language.

The course language is English. This means that lectures, workshops, course literature and material, student presentations and reports are to be delivered in English.

Course literature.

The readings combine scholarly classics with recent research, including work on how generative AI changes business models. They are listed session by session in the document Readings (Modules > Course information), divided into core and optional readings. Read the core readings before each session; they are discussed and applied to your own cases in class. All readings are covered in class before the deadline of the individual report (PRO2). Course materials are available online or through your university library.

Assignments and grading.

The course has two examination modules, as stated in the syllabus. Detailed instructions, including the grading criteria, are available in Canvas under Modules > Course information.

- **Individual project (PRO2), 4 credits, 53% of the final grade:** in-class case work, a written report and an individual test in class.
- **Team project (PRO3), 3.5 credits, 47% of the final grade:** an investor-style pitch deck developed in three drafts, opposition on another team's drafts, and a live pitch.

Every learning outcome of the course is assessed, and each part of the assignments belongs to one learning outcome:

Intended learning outcome	PRO2 (points)	PRO3 (points)
1. Explain the importance of business models to value creation and new venture success	Introduction & conclusion (15), value creation & capture (20)	–
2. Describe, compare and critically examine different business model frameworks	Business model analysis (25), disruption (15)	–
3. Analyse and critically evaluate business models used by actual ventures	Market & value proposition (15), incumbent response (10)	Opposition (15)
4. Construct and present a business model for an innovative and viable new venture	–	Pitch deck (30), live pitch (15)
5. Design and conduct tests for business model building blocks, and iterate based on market feedback and test results	–	Customer tests (20), iteration (20)

Grading works the same way in both assignments:

- Each part is assessed against the grading criteria and given a level from A to F. The level gives a fixed share of the part's points: A 90%, B 80%, C 70%, D 60%, E 50%, Fx 40%, F 0%.
- The assignment result is the sum of the points. In practice, to get a grade, every part must reach at least that level.
- Every learning outcome must reach at least level E. If any part is below E, the result is Fx. An Fx is completed within a set deadline and gives at most an E.
- In PRO2, the individual test confirms the level of the report: the level for each learning outcome cannot be more than one level above the level of your answer to the corresponding test question.
- C is a good grade and reflects solid, competent work. A is reserved for exceptional work that meets all A requirements.

The final course grade is calculated from the percentages: $53\% \times \text{PRO2} + 47\% \times \text{PRO3}$. The result is converted to the ECTS grading scale as follows, without rounding:

A	B	C	D	E	Fx/F
Excellent	Very good	Good	Satisfactory	Sufficient	Not passed
90–100%	80–89%	70–79%	60–69%	50–59%	Below 50%

Fx indicates that further work is required; F signifies failure, for example because of non-submission or cheating. Students from KI, Konstfack, or those admitted after fall 2016 at SSE will have their grades transferred according to the grading regulations of their home university. Students whose home university does not use the A–F scale also receive the percentage.

In-class work and attendance.

Much of the work in both assignments is done in class: you apply the readings to your own case, work on your team's pitch deck, oppose, and pitch. The in-class hand-ins are the attendance record and part of the basis for assessment.

- You need to take part in at least nine of the twelve sessions. With fewer, there is not sufficient basis for assessment, and no result is reported in this course round for the assignment concerned. The missing sessions can then be completed in a later course round.
- The nine-session minimum already allows for illness and other unforeseen events.

Feedback.

In PRO3, feedback on the drafts is given orally in class by the opposing team and the teacher. After the final session, each team receives short written feedback for the final version. For both assignments, the assessment states the level of each part and which requirements were not met. Many teams and students make similar mistakes, so some feedback will look alike across the class.

Late submissions.

Assignments must be submitted as PDFs before the deadline. Late submissions will not be assessed. For drafts and opposition in PRO3, a late submission is not included in that round.

Examination adapted to students with special needs.

The following applies to students with a recommendation on support during examination from KTH's FUNKA or the corresponding unit at their home university:

- Support measures under code R (adjustments relating to space, time and physical circumstances) are granted by the examiner.
- Support measures under code P (pedagogical measures) are granted or rejected by the examiner after the student has contacted the examiner in accordance with KTH's rules. Normally, support measures under code P will be granted.
- Contact the course director well before the individual test in PRO2.

Classes.

Classes are sessions containing lectures and guest lectures, reading discussions, in-class work, feedback, and your own presentations. We move between classical lectures, sessions demanding active participation, and what could be described as flipped classroom sessions.

What happens in class rarely follows an exact, pre-determined timeline. While in many instances there will be one or two 15-minute breaks during sessions, sometimes we will go on without a break. This is particularly so when we have in-class work or discussions, so be prepared for teaching activities that stretch across the full duration of a session. It is, of course, always ok to step out for a few minutes if you have any pressing matters to attend to.

Please keep your phones off the tables and avoid unrelated activities like emails and social media. For the most part, you will not need a laptop. It is appreciated if you close the laptop whenever you do not need it, or even put it away, to increase the interpersonal dynamics in the classroom.

Class participation.

We work hard to create an open and welcoming environment where different viewpoints and scholarly debates are encouraged. We expect all students to participate actively in class, thereby enhancing learning. You may be called on by the instructor to discuss the readings or reflect on in-class activities. The keys are engagement and participation in learning, not feeling you have to be right or have brilliant ideas to speak up. Your contributions in class – the in-class tasks, opposition and pitches – are part of the basis for assessing PRO2 and PRO3.

Canvas.

Our digital classroom is Canvas. This is where material and information are made available for students registered on the course. All assignment submissions are made in Canvas, and most other course interactions also take place there.

Plagiarism.

Plagiarism is not acceptable and will be reported. This includes:

- passing off the ideas or words of another as your own,
- using another's work or ideas without crediting the source,
- presenting an existing idea or product as new and original without crediting the source,
- using so many words or ideas from other sources that your work is not sufficiently original.

Review the KTH web for more details: <https://www.kth.se/en/student/stod/studier/fusk-1.997287>. Ensure that your work is original and referenced properly. Suspected plagiarism will be handled accordingly and may lead to referral to the university disciplinary committee and possibly suspension of studies.

Use of AI.

The use of AI tools (such as ChatGPT, Gemini or similar) is permitted in this course as a support for learning, idea generation and language improvement. However, you are fully responsible for the accuracy, originality and quality of all submitted work, and the expected standard is the same as for work produced without AI. AI may be used as a tool for inspiration and refinement, but fully AI-generated pitch decks or reports are not allowed. All materials must reflect your own analysis, design and understanding. Any use of AI must be transparently disclosed, including the information requested in the AI Student Guide (Version 2026–2027) in Modules > Course information. In PRO2, the individual test assesses your own understanding of your report.

Your input.

This course is for you. We encourage you to give feedback on the course, express concerns and make requests. In the middle and at the end of the course, SSES will distribute online evaluation surveys. Please complete them so that we can continue to improve the course.

Confidentiality and NDA policy.

There are no non-disclosure agreements (NDAs) for startup ideas in this course.

Course schedule.

Take part in at least nine of the twelve sessions (see In-class work and attendance). Readings for each session are listed in the Readings document.

Week / day	Date	Room	Time	Content and theme	Activity
45 Mon	2 Nov	D2	17:00–20:00	Introduction to the course & What is a business model – and why does it matter?	Session 1
45 Wed	4 Nov	D2	17:00–20:00	Designing business models	Session 2
45 Wed	4 Nov		21:00	Deadline: Personal profile	PRO3
46 Mon	9 Nov	D2	17:00–20:00	Customers & markets	Session 3
46 Wed	11 Nov	D2	17:00–20:00	Market strategy & positioning Guest: Kiano Mottaghian, Ava Capital	Session 4
47 Mon	16 Nov	D2	17:00–20:00	Testing the business model	Session 5
47 Mon	16 Nov		21:00	Deadline: Register your team in Canvas, and draft 1 (idea, team and headings)	PRO3
47 Wed	18 Nov		17:00	Deadline: Opposition points on draft 1	PRO3
47 Wed	18 Nov	U31	17:00–20:00	Value capture: how do we actually make money?	Session 6
48 Mon	23 Nov	U31	17:00–20:00	Business model innovation, disruption & incumbent response	Session 7
48 Mon	23 Nov		21:00	Deadline: Draft 2	PRO3
48 Wed	25 Nov		17:00	Deadline: Opposition points on draft 2	PRO3
48 Wed	25 Nov	U31	17:00–20:00	Sustainability & business models Guest: Leila Ashrafi, Ava Capital and iZafe	Session 8
49 Mon	30 Nov	U31	17:00–20:00	Generative AI and business models: is this disruption?	Session 9
49 Wed	2 Dec	U31	17:00–20:00	Pitch workshop	Session 10
49 Thu	3 Dec		19:00	Deadline: Individual report	PRO2
50 Mon	7 Dec	U31	18:30–19:30	Individual PRO2 test (written and oral) and discussion	PRO2/ Session 11
50 Mon	7 Dec		21:00	Deadline: Draft 3 and pitch slides	PRO3
50 Wed	9 Dec		17:00	Deadline: Opposition points on draft 3	PRO3
50 Wed	9 Dec	U31	17:00–20:00	Final pitches and opposition Investor assessment submitted in Canvas at the end of the session	Session 12
53 Wed	30 Dec		19:00	Deadline: Final version of the pitch deck	PRO3