



## New Venture with impact

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**Prof. Bernard Surlemont**

Work load: 5h Theory, 45h Practice (Project)

Number of credits: 4  
ECTS

▶ *Objectives:*

The objectives of the "new venture with impact" course are:

- to deepen the validation of the business model associated with your thesis individual project<sup>1</sup>
- to develop the business plan of this project in order to validate its feasibility and funding possibilities.
- to assess the impact of your process on all three dimensions of your project; namely People, Planet and Profit.

Your challenge will therefore be to deepen all aspects of the project in order to feed the drafting of the business plan for impact which will have to be presented at the end of your EMMIE master.

▶ *Course contents:*

- Business plan design and writing.
- Setting the strategic approach of an opportunity, particularly in terms of entry barriers, positioning on the project's value chain, revenue model, value proposition, etc.
- Synthesize a project within the framework of a business plan with impact intended to find financing.
- Assessing the impact of a project on all three dimensions of People, Planet and Profit.
- The ability to present and defend a project to potential investors and stakeholders in a professional manner (pitching and presenting in videos).

## BUSINESS MODELING AND IMPACT ENTREPRENEURSHIP

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**Prof. Charles Cuny**

Work load: 10h Theory (Seminaries), 20h Practice (Project)

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<sup>1</sup> See section 1 of the document « Master Thesis Practical Guidelines ».



Number of credits: 4  
ECTS

▶ *Objectives:*

The course aims to present the different types of business models that are likely to amplify the positive impact of an entrepreneurial projects. It will discuss the fundamentals of building an entrepreneurial business model. In particular, it will develop the necessary components for building a business model that fully integrates the notion of positive impact. To do this, the course will present the basic concepts associated to circular economy as well as its related concepts such as volume-based economy, functional economy, and cooperative and functional economy. The methodological contributions of this course will also concern lean start-up, sustainable business design and pre-typing approaches.

▶ *Course contents:*

- Design and engineering of innovative and sustainable business models.
- Concepts of circular economies, cooperative and functional economy and systemic value generation?
- Lean start-ups and sustainable business design methodologies.
- Pretotyping.

▶ *Intended learning outcomes:*

After completion of the course, the student will be able to:

- Understand the basic principles of sustainable business design for an impactful project.
- Understand the key issues of economic efficiency, circular economy and functional economy.
- Practice the concepts of lean-start-ups and transformative innovation.
- Apply critical business model analysis and sustainable business design approaches on real cases.

Specific Knowledge and Understanding

- Environmental and ecological scientific principles: systemic, diversity, complexity.
- Sustainable innovation: eco-efficiency, life cycle analysis, eco-design, bio-mimicry.
- Sustainable business modeling: economic efficiency, systemic value creation, governance.

Specific Cognitive skills

- Effective critical thinking, problem solving and decision making in front of complexes challenges.



- Evaluation of alternative options and solutions considering a holistic approach of issues in a global world.
- Developing multi-dimensional systemic models of components interacting in retro-active feedback loops.

#### Key transferable skills

- Awareness and understanding of sustainability scientific principles, constraints and limits.
- Capacity to increase value creation and economic efficiency of organizations through emerging transformative and social entrepreneurship approaches.

#### Ethical and social understanding

- Key modern environmental, social and economic challenges awareness and understanding.
- Understanding of modern tools for developing sustainable innovations, including the entrepreneurial, technical, social and economic dimensions.

## Financing Entrepreneurial Impact Opportunities

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**Prof. Sybille Mertens**

Work load: 15h Theory, 15h Practice (Project)

Number of credits: 4

ECTS

#### ► *Objectives:*

Despite convincing business models and evidence of contributions to the economy and to society, many impact enterprises find it challenging to finance entrepreneurial impact opportunities in a way that aligns with their needs and characteristics and enables their development and growth. Indeed, many of these enterprises are unlikely to meet the return requirements of traditional private equity investors, or the risk mitigation requirements of traditional debt providers such as banks.

This course aims

- to review the reasons why traditional debt and equity capital may not fit the life-cycle related financing needs of impact enterprises and explore how alternative financing instruments may be better aligned
- to describe some of those alternative financing instruments and institutions that have emerged as promising models (microfinance, impact investing, venture philanthropy, cooperative models, public-private partnerships)
- to explain how impact assessment has become an important issue in financing



## impact enterprises

### ▶ *Course contents:*

- Financing needs and financing gaps in entrepreneurial impact opportunities
- Financing-mix and benefits theory
- Alternative financing instruments (microfinance, impact investing, venture philanthropy, cooperative models, public-private partnerships)
- Theory of Change and social impact assessment methods

### ▶ *Intended learning outcomes:*

After completion of the course, the student will be able to:

- Understand the rationality behind alternative financing instruments or institutions
- Explore and choose the most appropriate financing instruments or investors for a project
- Assess and communicate the social impact of an entrepreneurial project

## Generative and Agentic AI for startups and scale-up

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**Prof. Frédéric Ooms**

Work load: 15h Theory, 15h Practice (Project)

Number of credits: 4

ECTS