

**SYLLABUS****Master seminar  
„Developing Innovative International Start-ups“**

Summer semester 2026

Lecturers:

Prof. PhD. Tiit Elenurm  
(Estonian Business School)Prof. Dr. Thomas Steger  
(University of Regensburg)**Concept**

Innovation is frequently propelled by start-up teams that engage young creative individuals. Initiating one's own start-up can be a viable career path for students in Western Europe; however, collaboration with start-up teams from other nations is also an option. The internationalization of start-ups often necessitates relocating headquarters to another country (Weik et al., 2024). Despite the burgeoning start-up activities in Central and Eastern European countries, limited internationalization skills and trust remain obstacles to the scalability of start-ups from these regions (Szalavetz, 2025). A deeper understanding of the training needs of start-up founders and business angels is also required (Elenurm et al., 2019).

This seminar examines how the business development logic and internationalization processes of start-ups differ from large corporations. Our geographical focus is on cooperation opportunities between Baltic start-up teams and entrepreneurial students from Western European universities. We will discuss the success factors and challenges associated with developing innovative start-ups with internationalization aspirations. Case studies from start-up databases will be examined. Additionally, artificial intelligence tools, including a customized ChatGPT titled “Develop Innovative Business for a Changing World,” will be utilized to assist participants in creating innovative business ideas and identifying cooperation opportunities linked to their ideas with transition economy start-ups.

As learning outcomes of this course, students should be able to:

- comprehend the role of start-ups in fostering technological, business, and social innovations;
- understand the business logic inherent in start-up development and the significance of business angels in this process;
- identify internationalization opportunities and challenges faced by start-ups;
- develop cooperative initiatives between start-ups in transition economies in Eastern Europe and entrepreneurs from Western Europe.

## The structure of the course

Time/Place	Activity
<b>First come – first served</b>	
<b>Enrollment</b>	Feb 23 – May 5, 2026
<b>Deadline</b> Deadline to de-register from the seminar	Feb 23 – May 20, 2026
UR Students of Business Administration	<b>Via FLEXNOW</b>
Erasmus/exchange students (business administration)	by email to: <a href="mailto:sekretariat.fo@ur.de">sekretariat.fo@ur.de</a> using the <a href="#">accreditation form</a>
May 6, 2026 2 – 6 p.m., Kaufmannsgewölbe, Haus der Begegnung, Hinter der Grieb 8, Regensburg	Introduction – The role of start-up entrepreneurs in innovation. Guidelines for the team paper and customized ChatGPT testing.
May 7, 2026 2 – 6 p.m., Kaufmannsgewölbe	Meeting 1: Start-up internationalization opportunities and challenges. Discussing ChatGPT testing implications. Confirming the focus of team projects.
May 8, 2026 8 – 12 a.m., room t.b.a.	Meeting 2: Start-up development cases and databases for finding international cooperation partners.
June 10, 2026 2 – 6 p.m, via Zoom	Meeting 3: Skills and roles in start-up teams
June 11, 2026 2 – 6 p.m, via Zoom	Meeting 4: Cooperation between business angels and start-up founders. How do investors choose startups?
June 12, 2026 8 – 12 a.m, via Zoom	Meeting 5: Oral team presentations (supported by PowerPoint) and questions from other teams. The Best Presentation Award by Prof. Tiit Elenurm
July 1, 2026	Deadline to submit the written team paper to both lecturers (by email to <a href="mailto:thomas.steger@wiwi.uni-regensburg.de">thomas.steger@wiwi.uni-regensburg.de</a> and to <a href="mailto:tiit.elenurm@ebs.ee">tiit.elenurm@ebs.ee</a> )
On appointment	Reception hours with Prof. Tiit Elenurm (via Zoom or face-to-face after seminar meetings)

## Assessment

The assessment for the seminar will take the form of a group project. You will be assigned to a small team of 2-3 students, and together, you need to deliver a written report and oral presentation on a potential cooperation project between your team and a start-up you have chosen from the start-up database of a Baltic country. The assessment comprises two components:

1. Each group will deliver an oral presentation (accompanied by PowerPoint) on its topic to the entire class, which will play the role of potential investors. The presentation should last no longer than 20 minutes and will be followed by about 20 minutes of questions and discussion. This part makes up 25% of the final seminar mark.
2. Each group has to submit a written **team paper**. The paper should have a maximum of 8,000 words (not including references or appendices) and will be written as a collective piece of work. This part makes up 75% of the final seminar mark.

A successful pass in the seminar is worth 6 Credits.

## Questions?

All further questions and requests can be addressed by email to [thomas.steger@ur.de](mailto:thomas.steger@ur.de).