



Course Syllabus

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|---|---|---|
| Course Code META-521DL | Course Title Metaverse Entrepreneurship | ECTS Credits 10 |
| Prerequisites None | Department Digital Innovation | Semester Fall/Spring |
| Type of Course Elective | Field Metaverse | Language of Instruction English |
| Level of Course 2 nd Cycle | Lecturer Dr. Marinos Themistocleous | Year of Study 1 st |
| Mode of Delivery Distance Learning | Work Placement N/A | Corequisites N/A |

Course Objectives:

The main objectives of the course are to:

1. Discuss the nature and characteristics of Metaverse business.
2. Explain how to use tools to create digital creativities and explore ways to trade.
3. Equip students with knowledge on how to create a business plan, write a whitepaper and develop tokenomics.
4. Explain how to build a brand for a Metaverse application by utilizing use social media and digital marketing to increase the engagement and the sales.

Learning Outcomes:

After completion of the course students are expected to be able to:

1. Identify metaverse business ideas and transform them into products/services
2. Tokenize digital creativity and metaverse business ideas
3. Comprehend existing and new business models with respect to Metaverse
4. Employ digital marketing tools and practices to increase engagement and value

Course Content:**Session 1: Exploring the business landscape of the Metaverse**

- Overview of the current state of the Metaverse market
- Key players and platforms in the Metaverse
- The potential of the Metaverse for businesses and consumers
- The challenges and limitations of the Metaverse
- Metaverse and innovation
- Opportunities and challenges for Entrepreneurs
- Where do new Metaverse business ideas come from?

Session 2: Metaverse digital creativity and monetization

- Definitions
- Categories and types
- Building blocks
 - Content: Text, images, audio, video, mixed media, 3D, AR, VR, AI
 - Commerce: IP sale, commission, license fees, royalties, donations, Ad revenue, subscriptions, purchases
- Critical success factors
 - Open source, open protocols, open marketplaces, open metaverse, open tools, global presence, social interaction, engagement, innovation, creativity)

Session 3: Forms of digital creativity: Forms of digital creativity included but not limited to:

- NFTs
- Virtual lands
- Gaming
- Avatars
- Digital music
- Digital fashion
- Digital vacations
- Time travel
- Virtual museums
- Virtual exhibitions
- Virtual events

Session 4: Tools for digital creativity

Creative tools for:

- AI generated music and sound
- AI generated movement and dance
- AI generated voice
- AI generated images
- AI generated art

- AI generated NFTs
- AI generated data visualization

Session 5: Monetize digital creativity in practice: the case of NFTs

- Create NFTs
- Mint NFTs
- Algorithmic minting of NFTs
- Sell NFTs
- Exchange NFTs
- Auction NFTs
- Rent NFTs
- Buy NFTs
- Build your own NFT marketplace: design features and functionality
- The role of KYC and AML in NFT marketplaces

Session 6: Metaverse and entrepreneurship: Convert a metaverse idea into a business plan

- Executive summary
- Strategic overview
- Competitive analysis
- Management team
- Marketing plan
- Operations plan
- Financial overview

Session 7: Exemplar use case 1

- Deep dive
- Tools used
- Techniques adopted
- Critical success factors
- Lessons learned and things to avoid

Session 8: Tokenize a metaverse idea and the art and science of writing a whitepaper

- Whitepaper problem definition
- Past attempts
- Market and competition
- Product/service definition and justification (How it will assist in solving the problem)
- Tokens: types of tokens to be used, how many, why, how and when
- Tokens use (e.g. utility, utility types, security, payment)
- Tokenomics (funding rounds, tokens distribution categories, price per token per round, vesting schedule, cliff, hardcap, tokens circulation, burn rate)

- How the raised funds are going to be used
- The team
- The roadmap

Session 9: Metaverse Business Models

- Business models
- Overview of different business models in the Metaverse
- Business models components
- Roblox metaverse business model
- Monetization strategies in the Metaverse
- Opportunities for new business models in the Metaverse

Session 10: Exemplar use case 2

- Deep dive
- Market and competition
- Business model used
- Revenue generation models
- Critical success factors
- Lessons learned and things to avoid

Session 11: Building a brand in the Metaverse– part 1

- Key marketing strategies for the Metaverse
- Best practices for engaging users in the Metaverse
- Increase visibility through social media
- Interaction and engagement
- Customers' interaction
 - Like posts
 - Follow accounts / brands
 - Product / service reviews
 - Share brand content
 - Report issues
 - Private messages
 - Follow influencers
 - Tag companies in a post
 - Retweet
 - Share
- Measure the impact of social media engagement
- Revenue generation via social media interaction
- Engagement events and strategies
- Incentives, mystery boxes, airdrops

Session 12: Building a brand in the Metaverse – part 2

- Create video

- Create educational content
- Repurpose audio content
- Feature user generated content
- Work with influencers
- Become an influencer
- Repurpose social media content across platforms
- Newsletters / share company's news
- Create and operate your channels (Twitter, Facebook, YouTube, WhatsApp, Instagram, WeChat, TikTok, Telegram, Discord, Reddit, LinkedIn, etc.)
- Examples and best practices

Learning Activities and Teaching Methods:

- Faculty Lectures
- Guest-Lectures Seminars
- Directed and Background Reading
- Case Study Analysis
- Academic Paper Discussion
- Simulations
- Student-led Presentations
- In-Class Exercises

Assessment Methods:

- Interactive activities and classroom participation
- Assignments / project
- Final exams

Assessment Methods in alignment with Intended Learning Outcomes:

| Assessment Method | Weighting | Intended Learning Outcomes to be assessed | | | |
|------------------------|-----------|---|-----|-----|-----|
| | | LO1 | LO2 | LO3 | LO4 |
| Interactive activities | 15% | ✓ | ✓ | ✓ | ✓ |
| Assignments | 25% | ✓ | ✓ | ✓ | ✓ |
| Exams | 60% | ✓ | ✓ | ✓ | ✓ |

Student Study Effort Expected:

| Student Study Effort Expected | Hours |
|--|--------------|
| Lectures | 12h |
| Assignments | 75h |
| Interactive activities and forum participation | 20h |
| Reading and research | 140h |
| Exam | 3h |
| Total | 250h |

Required Textbooks / Readings:

| Title | Author(s) | Publisher | Year | ISBN |
|--|------------------|-------------------------|-------------|----------------|
| The Metaverse: Prepare now for the next big thing | Terry Winters | Independently published | 2021 | 979-8450959283 |
| Metaverse: What is The Metaverse and How Can You Make Money From It? A practical Guide to Investing in Crypto Art, Virtual Assets, NFT and Blockchain Gaming | Anthony Shen | Independently published | 2021 | 979-8792998780 |

Recommended Textbooks / Readings:

- Christensen, C., 2013, “The Innovator's Dilemma: When New Technologies Cause Great Firms to Fail”, Harvard Business Review Press, ISBN: 978-1-4221-9602-1
- Christodoulou, K., Katelaris, L., Themistocleous, M, Christoudoulou P. and Iosif E, 2022, “NFTs and the Metaverse Revolution: Research Perspectives and Open Challenges”, Blockchains and the Token Economy: Theory and Practice, Eds: Lacity M., Treiblmaier H., (2022), Palgrave Macmillan, Cham, pp. 139-178
- Guberti, M., 2019, "YouTube Decoded: How to Create Engaging YouTube Videos that Attract Visibility and Revenue to Your Business", Independently published, ISBN: 978-1691656981
- Hackl, C., Lueth, D., & Di Bartolo, T. (2022). Navigating the Metaverse: A Guide to Limitless Possibilities in a Web 3.0 World. Wiley. ISBN: 978-1119898993
- Hennessy, B., 2018, “Influencer: Building Your Personal Brand in the Age of Social Media”, Citadel Publishing LLC, USA, ISBN: 978-0806538853
- Lee, K., 2022, “Social Media Marketing for Small Business: The Best Guide for Beginners to Master and Make Money with YouTube, Facebook, Tiktok, Google and SEO”, BNG Books, ISBN: 13979-8797859819
- Moulton, R., 2021, “The Authority Code: How to Position, Monetize and Sell Your Expertise”, ISBN: 979-8-9851089-1-0
- Mukherjee, A. S., 2020, "Leading in the Digital World: How to Foster Creativity, Collaboration, and Inclusivity (Management on the Cutting Edge)", MIT Press, Boston, USA, ISBN: 978-0262043946

- Nidagundi, P., 2022, “Metaverse Development: Handbook For Software Developer, Analyst, Consultant, Startups and Business Owners” ISBN: 979-8418729293
- Polyviou, A., Pappas, I.O., 2022, “Chasing Metaverses: Reflecting on Existing Literature to Understand the Business Value of Metaverses”, *Information Systems Frontiers*, 1-17, <https://link.springer.com/article/10.1007/s10796-022-10364-4>
- Polyviou, A., Pappas, I.O., 2022, “Metaverses and Business Transformation”, in Elbanna, A., McLoughlin, S., Dwivedi, Y.K., Donnellan, B., Wastell, D. (eds), *Cocreating for Context in the Transfer and Diffusion of IT. TDIT 2022. IFIP Advances in Information and Communication Technology*, vol 660, Springer, Cham, https://link.springer.com/chapter/10.1007/978-3-031-17968-6_25
- Polyviou, A., Sharma, K., Pappas, I.O., 2023, “Training in the metaverse: Employing physiological data to improve how we build metaverses for businesses”, *The next generation internet: The role of metaverses, AR, VR, MR, and digital twins*, Temple University Institute for Business and Information Technology, <https://ibit.temple.edu/nextgenerationinternet/>
- Polyviou, A., & Pappas, I. O. (2022). Chasing Metaverses: Reflecting on Existing Literature to Understand the Business Value of Metaverses. *Information Systems Frontiers*, 1-17. <https://link.springer.com/article/10.1007/s10796-022-10364-4>
- Shamrock, D., & Sonnen, J. (2022). *Decentralized Finance (DeFi) & Metaverse*. Dave Shamrock publications. ISBN: 979-8201578527.