

Module number 4	Module title Innovation and Entrepreneurship		
Code IES	Semester 2	Number of WSH 4	Module offered Summer Semester 2024
Module coordinator Prof. Dr. Saßmannshausen	Tuition type Seminar tuition		Module duration 1 semester
Lecturer Antti Kaupinnen	Type of course Compulsory		Course language English
Entry requirements Students should have a basic understanding of business management.			
Learning outcomes The qualification goals mentioned below are subdivided into three dimensions. Each dimension corresponds to a target competence level. The following competence levels have been defined: <ul style="list-style-type: none"> • Competence level 1 (awareness): cursory awareness of simple structures, only previously learned knowledge is tested • Competence level 2 (comprehension): basic understanding of multiple structures up to deeper understanding of the relations between structures, learned knowledge is analysed, combined and applied • Competence level 3 (deep understanding and application): deeper understanding of the relations between structures up to independent transfer and extension of knowledge to new structures, learned knowledge is critically questioned and/or evaluated, interrelations between structures and their consequences are reflected and explained The corresponding number (1, 2 or 3) in the competence descriptions below represents the competence level of the respective qualification goal. On completing the module the students will have achieved the following learning outcomes on the basis of scientific methods: <p><u>Subject skills</u></p> Students acquire a knowledge of the methods, concepts, theories and practices employed in developing, evaluating, elaborating and concretising entrepreneurial ideas and their strategic implementation (3), covering the entire business lifecycle from successful market entry to growth and finally exit. They also have a knowledge of the methods, concepts and approaches to the management of innovations and technologies (2). <p><u>Social skills</u></p> Students can make valuable contributions to the planning and decision-making processes which are at the heart of business startups, corporate entrepreneurship and innovation and technology management (3). They are able to present arguments appropriate to different target groups (3). <p><u>Method skills</u></p> Students have the skills needed to independently develop and concretise business ideas, from the idea stage through the business model down to the exit stage (3). They can identify and select target-oriented solutions from a range of alternative courses of action (2). Students can apply corporate entrepreneurship schemas with a strategic and innovation-oriented focus (3). They are able to critically analyse and appraise ideas put forward for innovation (3), and can develop their own roadmaps designed to promote innovation (3). Students possess the skills needed to develop their own appropriate and practical solutions from a reading of the specialist subject literature (3).			

Personal skills

Students have the skills they require to tackle the kind of problems encountered in business startup, corporate entrepreneurship and innovation management scenarios (3). They are self-reliant, they possess critical abilities and discussion skills and can assume leadership responsibilities (3).

Content

The module is designed to teach students the fundamentals of setting up an enterprise, and uses representative case studies to introduce them to the practical challenges facing business startups and the solutions to those challenges. The module also provides a foundation in the management of innovation and technology, including approaches to corporate entrepreneurship.

We will use case studies to give an overview of the various phases, typical activities and tasks as well as heuristics in strategic business startup management. The module also teaches students to take a theoretical look at facets of entrepreneurship and the evolutionary theory of innovation beyond the mere "here and now", and to reflect on both practice and theory.

Part 1 Entrepreneurship

- Teaching the motives of entrepreneurship and the process of entrepreneurial action as seen by different theories (causation versus effectuation)
- Formulating HR requirements and resources of entrepreneurial action
- Origins of business ideas (niche theories, supply and demand theories, social theories, evolutionary theories, theories of the Austrian school of economics, creativity etc.)
- Developing, describing and analysing business models
- Forms and processes of startup financing using conventional, innovative and specialised (venture capital) financial products up to stock market flotation / the sale of the business
- Tasks, activities and management heuristics for entrepreneurs
- Guerrilla marketing for startups, market launch, acquisition, sales channels and sales arguments
- Success factors for startups in the context of a new venture
- Special forms of entrepreneurship as an interface with innovation management (corporate entrepreneurship)

Part 2: Innovation Management

- Models of innovation management
- Functions and stakeholders of innovation management
- Initial phase of innovation processes
- Generating innovative alternatives and creativity techniques, creativity in teams and businesses
- Control, evaluation and selection of innovation processes
- Strategic innovation and technology management

Literature

Required reading

All of the case studies dealt with in the course (alternating) are available online on the GRIPS e-learning platform (Moodle)

Blank, Steve (2013): Why the Lean Start-Up Changes Everything. Harvard Business Review, Vol. 93(5), 64-72.

Day, G. S. (2007): Is It Real? Can We Win? Is It Worth Doing? Managing Risk and Reward in an Innovation Portfolio. Harvard Business Review, Dec., 110-120.

Gilbert, C. G. / Eyring, M. J., (2010): "Beating the Odds when you Launch a New Venture." Harvard Business Review, Vol. 88(5), 92-98.

Kim, W. Ch.; Mauborgne, R. (2004): Blue Ocean Strategy. Harvard Business Review, Oct., 76-84.

Kim, W. Ch.; Mauborgne, R. (2004): How Strategy Shapes Structure. Harvard Business Review, Sept., 73-80.

Knyphausen-Aufseß, Dodo zu / Bickhoff, Nils / Bieger, Thomas (2006): Understanding and Breaking the Rules of Business: Toward a Systematic Four-Step Process. Business Horizon, Vol. 49, 369-377.

Lerner, J. (2013): Corporate Venturing. Harvard Business Review, Dec., 86-94.

Leschke, J. P., 2013: Stop! Before You Write a Business Plan, Create a Business Model. Entrepreneurial Practice Review, 3(1).

Malhotra, D. (2013): How to Negotiate with VCs Harvard Business Review, Vol. 93(5), 84-91.

Gunther McGrath, R.; Keil T. (2007) The Value Captor's Process: Getting the Most out of Your New Business Ventures. Harvard Business Review, May, 128-136.

Mulcahy, D. (2013): Six Myths About Venture Capitalists. Harvard Business Review, Vol. 93(5), 80-83.

Onyemah V.; Pesquera, M. R.; Ali, A. (2013): What Entrepreneurs Get Wrong, Harvard Business Review, Vol. 93(5), 74-79.

Porter, M. E., (2008): "The Five Competitive Forces that Shape Strategy." Harvard Business Review, Vol. 86(1), pp. 78-93.

Recommended reading

Allen, K.: Launching new Ventures - An Entrepreneurial Approach.

Baron, R. A.: Entrepreneurship: An Evidence-based Guide.

Baron, R. A., Shane, S. A.: Entrepreneurship: A Process Perspective.

Hisrich, R. D.; Peters, M. P.; Shepherd, D. A.,: Entrepreneurship.

Timmons, J. A., & Spinelli, S.: New venture creation: Entrepreneurship for the 21st century.

Volkmann, C., Tokarski, K., Grünhagen, M.: Entrepreneurship in a European Perspective - Concepts and Growth of New Ventures.

each in their latest edition

Teaching and learning methods

Seminar-style tuition (with case studies)

Type of examination/Requirements for the award of credit points	Written examination Duration: 90 minutes
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Other information	-
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ECTS Credits 5	Workload 150 hours Contact/attendance time: 60 h Additional work: 90 h	Weighting of the grade in the overall grade 1
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