

<b>Course Unit Title:</b>	Innovation and Entrepreneurship
<b>Course Unit Code:</b>	BUS 360
<b>Type of Course Unit: (Compulsory/Optional)</b>	Compulsory
<b>Level of Course Unit: (first, second or third cycle)</b>	Bachelor (1 <sup>st</sup> Cycle)
<b>Year of Study:</b>	4
<b>Semester when the unit is delivered:</b>	8
<b>Number of ECTS credits allocated:</b>	5
<b>Name of lecturer(s):</b>	TBA

**Learning Outcomes of the course unit:**

Upon successful completion of this course students should be able to:

- describe the main innovation and entrepreneurship theoretical foundations.
- evaluate the degree of innovation and enterprise in a business
- list the main personal, business, market characteristics that need to be analysed in order to embark on an entrepreneurial venture.
- describe success possibilities, given a set of the necessary data regarding the critical factors for success of a new business venture.
- demonstrate the use of specific innovation approaches for the purpose of entrepreneurial development.
- analyse and interpret relevant data using different approaches, in order to improve relevant decision making and actions.
- explain their own individual entrepreneurial and innovative capacities.

<b>Mode of Delivery:</b>	Distance Learning
<b>Prerequisites and co-requisites:</b>	BUS101, or MGT101, or MAR101
<b>Recommended optional program components:</b>	None

**Course Contents:** Introduction to innovation and entrepreneurship; Types of Innovation; Types of Entrepreneurs; The Process of Innovation and Entrepreneurship; Technological and other Changes; Theories of Innovation and Entrepreneurship; Innovation Strategy; ‘Technological Entrepreneurs’; Funding Innovation and Entrepreneurship; Managing and

Leading Innovation; Creating Competitive advantage through innovation; Sustaining innovation; Group and Individual exercises

**Objective:** This course puts the theoretical foundations of entrepreneurship and innovation into practical, concrete applications. Thus, students are involved from the outset in examining company-product development, market assessment, innovative techniques, the means for presenting and promoting a business idea and implementation challenges.

**Description:** With the use of multimedia approaches, students will be exposed to the critical factors which need to be considered and analysed when embarking on a new business venture. Internal factors (e.g. personal abilities, knowhow, finances) will be juxtaposed with external factors (e.g. trends, culture, economic conditions) in order to identify possibilities and opportunities for entrepreneurial activity.

This knowledge will be evaluated and then built upon with the utilisation of theory, specific entrepreneurial and idea generation models, in order to understand how a basic idea must be enhanced and perfected. This kind of work improves the comprehension of the entrepreneurial idea and also makes it easier to present to outsiders. Much of the course will be hands-on, using actual methods in the form of individual and group work.

Especially, students will be exposed to the new product life cycle realities which render the 'innovate or die' motto a very true one. The course will embrace a capabilities-based view and angle in order to best prepare and involve the participating students.

**Recommended or required reading:**

- Smith, D. (2009) *Exploring Innovation*, 2nd edition, McGraw-Hill, New York, NY. (or latest edition)
- Drucker, P (2012) "Innovation and Entrepreneurship", Taylor & Francis
- Chesbrough, H. (2007) 'Why companies should have open business models', *MIT Sloan Management Review* 48(2), 22–28.
- Lumsdain, E. & Binks M. (2006), "Entrepreneurship from Creativity to innovation: Effective Thinking Skills for a Changing World", Trafford Publishing
- Utterback, J.M. (1994) *Mastering the Dynamics of Innovation*, Boston, MA: Harvard, Business School Press.(pp.79-91)
- Bower, J. L. and Christensen, C. M. (1995) 'Disruptive technologies: catching the wave', *Harvard Business Review* 73(1), 43–53.
- Davila, T., Epstein, M.J., and Shelton, R. (2006) *Making Innovation Work: How to Manage it, Measure it and Profit from it*, Wharton School Publishing, Upper SaddleRiver, NJ.
- Konis E. (2008), "Impact of Competitive Pressure on Cyprus Family Businesses", pp.220-240, in Gupta

	<p>V. et al. (eds.), 'Culturally sensitive Models of family Business in Eastern Europe' ICFAI University Press</p> <ul style="list-style-type: none"> <li>• Lieberman, M. B. and Montgomery, D. B. (1988) 'First-mover advantages', <i>Strategic Management Journal</i> 9, 41–58.</li> <li>• Entrepreneurship Theory &amp; Practice Journal, Baylor Business</li> <li>• <a href="http://www.entrepreneurship.org/">http://www.entrepreneurship.org/</a></li> <li>• <a href="http://www.hbs.edu/entrepreneurship/">http://www.hbs.edu/entrepreneurship/</a></li> </ul>				
<b>Planned learning activities and teaching methods:</b>	Virtual Lectures, Workshops, Group work, Assignments and Exams				
<b>Assessment methods and criteria:</b>	<table border="1"> <tr> <td>Examinations</td> <td>50%</td> </tr> <tr> <td>Ongoing evaluation</td> <td>50%</td> </tr> </table>	Examinations	50%	Ongoing evaluation	50%
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Ongoing evaluation	50%				
<b>Language of Instruction:</b>	English				
<b>Work Placement(s):</b>	No				
<b>Place of Teaching:</b>	Blackboard Virtual Learning Platform				