The unit introduces students to the nature and characteristics of entrepreneurship and innovation and explores the inter-relationship between the two within contemporary economies from a managerial perspective. The nature of enterprise behaviour and the characteristics of entrepreneurs in both large and small organisations are examined, as are the policy issues associated with encouraging enterprise and innovation within large organisations and the wider community. Students examine their own propensity for enterprise and creativity, while exploring the nature and process of innovation. They are provided with an understanding of how technology and innovation are distinct but related constructs, as well as the psychological, social and cultural forces influencing new venture creation. The fundamentals of opportunity recognition and screening of new venture ideas are examined from both a macro and micro perspective.
Contact details

<table>
<thead>
<tr>
<th>Unit web site URL</th>
<th>Simon Glass</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lecturer</strong></td>
<td></td>
</tr>
<tr>
<td>e-mail:</td>
<td><a href="mailto:sglass@gsm.uwa.edu.au">sglass@gsm.uwa.edu.au</a></td>
</tr>
<tr>
<td>phone:</td>
<td>Office : +61 8 6488 7102 / Australian mobile : +61 439 945 963 / UK mobile : +44 7773 429 014</td>
</tr>
<tr>
<td><strong>Consultation hours:</strong></td>
<td>By appointment (use email or via telephone)</td>
</tr>
<tr>
<td><strong>Lecture day/time</strong></td>
<td>3, 4, 5 April 2005 &amp; 8, 9, 10 May 2005</td>
</tr>
<tr>
<td><strong>Block Teaching</strong></td>
<td>9.00am to 6.00pm (Sunday)</td>
</tr>
<tr>
<td></td>
<td>6.00 pm to 9.00pm (Monday and Tuesday)</td>
</tr>
</tbody>
</table>

Your lecturer

Mr Simon Glass

Holds both BA and MBA degrees from Cambridge University and was trained in corporate finance at the London Business School. He has commercial experience gained in the media and entertainment industries and has also worked for Apax Partners, Amadeus Capital Partners and Ernst & Young in a number of roles. In 2002 he co-led the research and presentation of “Globalisation & Recession in Venture Capital” for the Cambridge University’s Centre for International Business & Management, and continues to act as a consultant to various international organisations. He also recently spoke to the UK Business Incubation Conference in Edinburgh and has been a contributor to the Financial Times. In 2003, he joined the University of Western Australia’s Graduate School of Management as a lecturer in entrepreneurship, innovation and strategy. He has participated in the University of San Francisco Business Plan Competition and is working with the GSM Centre for Entrepreneurship and Innovation (CEMI) to coordinate the UWA Business Planning Competition for 2004. Prior to completing his MBA, Simon enjoyed a successful career in media and entertainment organising events that played to 350,000 people in 40 countries, grossing $12 million at the box office. At the age of 27 Simon was described by the “The Times” newspaper’s Great British Hopes series as “an established producer”.

Introduction

Welcome to **Entrepreneurship and Innovation 608**. This unit forms the basis of an integrated suite of units offered within the GSM MBA program that focus on the field of entrepreneurship and innovation. From an academic perspective entrepreneurship and innovation are complex areas of investigation with substantial debate over their definition and scope. From a practical perspective entrepreneurship deals with the process of developing new business ventures, and/or promoting growth and innovation in existing firms. Innovation is not just about new technology, but also about doing things better to enhance value to customers, employees and shareholders.

Successful entrepreneurship requires more than merely luck and money. It is a cohesive process of planning, idea development, creativity and risk taking. The main reasons for studying entrepreneurship at postgraduate level are to create entrepreneurial awareness, to develop analytical and creative skills, and to encourage the self-development of students into entrepreneurial business owners or employees. The study of entrepreneurship and innovation has grown significantly throughout the world over recent decades, and is now one of the most popular subjects within leading business schools. As noted in the 2003 European Union’s “Green Paper” on Entrepreneurship:

> Entrepreneurship is first and foremost a mindset. It covers and individual’s motivation and capacity, independently or within an organisation, to identify an opportunity and to pursue it in order to produce new value or economic success. It takes creativity or innovation to enter and compete in an existing market, to change or even to create a new market. To turn a business idea into success requires the ability to blend creativity or innovation with sound management and to adapt a business to optimise its
development during all phases of its life cycle. This goes beyond daily management: it concerns a business’ ambitions and strategy.¹

There is no presumption, however, that entrepreneurship can be “taught”, because entrepreneurs have their own peculiar way of doing things. A distinction also needs to be made between the entrepreneur, being enterprising and small business management. Each of these things can be quite different. Entrepreneurs can lead large companies - e.g. Richard Branson or Bill Gates – but most start out leading small firms with little initial capital.

Entrepreneurship is frequently associated with innovation. For example, Schumpeter identified the role played by entrepreneurs within society as responsible for what he described as ‘creative destruction’, frequently leading radical changes within business markets through the introduction of innovations.² However, while innovation is often associated with entrepreneurs it remains a separate concept with its own dynamics. Innovations can involve radical or evolutionary changes and may or may not involve technology. Within business, innovation is usually associated with product or process technologies that serve to add value or lower costs. Innovation can also involve enhancements to the way a business system is structured, work places are designed, markets are accessed or company finances are managed. Innovators can be equally diverse and those who can blend innovation together with entrepreneurship are likely to profoundly shape the future of their industries.

The goal of the unit

This unit aims to give managers an overview of the theory, practice and context of entrepreneurship and innovation at both the industry and firm level. Students will be provided with a foundation of ideas and understandings that are designed to shape their thinking and behaviour so as to appreciate the role of innovation and entrepreneurship in modern economies, and to recognize their own abilities in this regard. As a core unit within the MBA, it is anticipated that students will gain a better understanding of their own entrepreneurial capacity and recognise that enterprising behaviour can be found in all people regardless of age, gender, ethnicity or socio-economic background. Like leadership, entrepreneurship is an outcome of individual characteristics and environmental context. It is doubtful that entrepreneurship and innovation can be taught to students as specific skills that can be adopted and then applied. However, we believe that it is possible to unlock the creativity and ingenuity in people by exposing them to the lessons of how others have achieved success, and acquiring new tools and conceptual frameworks that can help students approach such entrepreneurial tasks as new venture creation or innovation management within existing organisations.

Broad learning outcomes

On completion of this unit, you should be able to:

1. Appreciate the importance of entrepreneurship to a healthy economy,
2. Understand the concepts and key theories relating to entrepreneurship and innovation,
3. Recognise that entrepreneurship is inherent in all people and that environment an individual traits combine to make entrepreneurial outcomes,
4. Examine successful and unsuccessful examples of entrepreneurship from a range of perspectives including small business, technology start-up, large organisations, spin outs and social enterprise,
5. Apply frameworks for new venture creation and entrepreneurial management including processes for identifying and screening opportunities,
6. Understand the theory of innovation and its diffusion process,
7. Recognise the various types of innovation,
8. Apply innovation concepts to case examples in different contexts,

9. Apply innovation frameworks to the assessment of innovation opportunities and commercialisation pathways, and
10. examine and understand the challenges of fostering innovation in larger organisations

**Prerequisites**

Prior to undertaking this unit students should have completed Stage 1 of the MBA, however it is possible for students to enrol in the unit without this with special permission. It is assumed that students will have an operational competency in marketing, strategy and financial management. If you are not well prepared in any of the above areas you should make every effort to remedy the situation through undertaking additional refresher courses and/or practice. Do not hesitate to ask for advice from your lecturer.

**Software requirements**

Students should have access to computing resources and the ability to use word processing, spreadsheet and graphics programs such as Microsoft WORD, EXCEL and POWERPOINT. Access to the Internet and email is also desirable and students should acquire a recent version of Adobe ACROBAT READER for viewing PDF documents.

**Required Textbook(s)**

*New Business Ventures and The Entrepreneur*

*Harvard Business Review on Innovation*

**Additional (recommended) resources and reading material**

A range of reading materials will be placed on closed reserve or distributed to students during class. The following books have been identified as of value to this unit and will be placed on closed reserve.


**Additional References**

You may wish to browse through a range of relevant journals such as:

- Harvard Business Review
- International Journal of Strategic Management: Long Range Planning
- Strategic Management Journal
- Sloan Management Review
- Academy of Management Journal
- Journal of International Business Studies
- California Management Review
## Key dates

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<thead>
<tr>
<th>Component</th>
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<td><strong>TOTAL</strong></td>
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Seminar topics
Learning Sessions

IMPORTANT: It is essential to READ AND PREPARE FULLY the cases and review briefly the readings listed against each session before attending the classes. Please note that the list of readings listed is indicative only and a portion of the below readings is included in your pack. It will be necessary to bring copies of your required text books to class.

<table>
<thead>
<tr>
<th>Session No, Date &amp; Time</th>
<th>Topics Covered</th>
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</table>
| B1 3 April 9.00amto 11.30am | **Introductions and Unit Discussion**  
---------------------------------------------
Entrepreneurship & Innovation: A social and economic process  
Definitions of enterprise, entrepreneurship, entrepreneurs and innovation; The myths of entrepreneurship; Entrepreneurs and innovation as catalysts for economic and social change; Snapshots of entrepreneurial activity at the global, national and local level and encouraging entrepreneurial activity.  
Learning Outcomes:  
1. Appreciate the importance of entrepreneurship and innovation to a healthy economy  
2. Define the key terms entrepreneur, entrepreneurship and innovation  
3. Understand the difference between managers, entrepreneurs and entrepreneurial managers  
4. Understand the concepts and key theories relating to entrepreneurship  
5. Understand policy tools employed to encourage entrepreneurial activity  
Readings:  
New Business Ventures and The Entrepreneur  
Optional:  
Learning Sessions

**IMPORTANT**: It is essential to **READ AND PREPARE FULLY** the cases and review briefly the readings listed against each session before attending the classes. Please note that the list of readings listed is indicative only and a portion of the below readings is included in your pack. It will be necessary to bring copies of your required textbooks to class.

<table>
<thead>
<tr>
<th>Session No, Date &amp; Time</th>
<th>Topics Covered</th>
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<tbody>
<tr>
<td><strong>Exercises:</strong></td>
<td></td>
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<tr>
<td>In class exercise – profile an entrepreneur</td>
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### B2 3 April 1pm to 2.45pm

**The Entrepreneur: mind and action**

Psychological and social trait theories of entrepreneurship; Environmental factors likely to trigger enterprising behaviour; The role of creativity and achievement drive Concepts for evaluating individual entrepreneurial traits.

**Learning Outcomes:**

1. Examine the psychological and social trait theories of entrepreneurship
2. Consider the environmental factors likely to trigger enterprising behaviour
3. Complete a entrepreneurial self-assessment
4. Ability to relate theories of entrepreneurship to individual vocational and professional context

**Readings:**


**Exercises:**

Self-evaluation using the General Enterprising Tendency (GET) Test

### The Entrepreneurial Process

Creativity and its links to enterprise; The three stage process of entrepreneurship; Opportunity screening; Innovation and competitive advantage; Acquiring resources – financing ventures and the role of family, friends and fools; Team building for entrepreneurial growth

**Learning Outcomes:**

1. Consider the role of creativity in entrepreneurship and innovation
2. Understand the entrepreneurship process and relate this to a case examples
3. Understand and make use of opportunity screening frameworks
4. Recognise the need to develop support networks to provide resources for enterprise opportunities.

Readings:


Optional:


Exercises:

Creativity activity

**Technology, Technopreneurs and Disruptive Innovations**

The conditions for radical innovation (substantial change to core offer in product and/or process); The need to balance technology push with market pull; disruptive versus sustaining technologies; what to own and what to share; the strategic significance of disruptive technology; Creating new market space;

**Learning Outcomes:**

1. Understand how to identify emergent, disruptive technologies
2. Understand whether ventures need to spin out new ventures or can capture their value
3. Appreciate the pivotal role of customers
4. Understand how new ventures can ‘create new market space’
5. Appreciate how Innovation Management frameworks intersect with and contradict with Strategy and Marketing frameworks
6. Understand how innovation occurs in products and services as well as technology – at all stages and sizes of ventures

Readings:


<table>
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<tr>
<th>Reference</th>
<th>Title and Details</th>
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**Adoption and Diffusion of Innovation**

Theories of adoption and diffusion; Diffusion is a social and economic process; Selection of the lead customer; Pathways to market and assessing the market take rate; Barriers to market entry and substitution threats; Strategic alliances to enhance innovation diffusion.

**Learning outcomes:**

1. Understand the process of innovation diffusion
2. Review theories of adoption and diffusion
3. Understand the role of support networks in small business development
4. Understand the need for owner-managers to balance strategy, structure and resources
5. Ability to apply these concepts to a case example

**Readings:**


**Optional:**

Entrepreneurship & Innovation 455.608


### Creating Breakthroughs at 3M

*Harvard Business Review on Innovation*

<table>
<thead>
<tr>
<th>B5</th>
<th>5 April</th>
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<td>6.00pm to 9.00pm</td>
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### Building an Innovation Factory – pp 55-76

### Enlightened Experimentation – pp 179-205

*Harvard Business Review on Innovation*

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### BLOCK TEACHING – II

<table>
<thead>
<tr>
<th>B6</th>
<th>8 May</th>
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<td>9.00am to 12.00pm</td>
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### Small Business & Family Business

Overview of the small business sector; Differences between entrepreneurs and owner-managers; The entrepreneurial growth cycle of small firms; The need for collaborative support networks; The need for strategic thinking; The need for strong balance of strategy, structure and resources.

**Learning outcomes:**

1. Consider the difference between ‘lifestylers’ and entrepreneurs
2. Understand the entrepreneurial growth cycle of SME’s
3. Understand the role of support networks in small business development
4. Understand the need for owner-managers to balance strategy, structure and resources
5. Ability to apply these concepts to a case example

**Readings:**


**Optional:**


Entrepreneurship & Innovation 455.608


Exercises

Case Study: A Case from Chapter 6 - New Business Ventures and The Entrepreneur

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B7 8 May
1.00pm to 2.45pm

Intrapreneurship

New venture creation in established organisations; The intrapreneurial process; The middle manager as an entrepreneur; The roles of sponsors and climate makers.

Learning Outcomes:

1. Consider the process of intrapreneurship
2. Understand the difference between managers and entrepreneurial managers
3. Understand the impact of organisational structure and culture on creativity and enterprise in the firm
4. Ability to relate these understandings to a case example

Readings:


Optional:

<table>
<thead>
<tr>
<th>B8</th>
<th>8 May</th>
<th>3.00pm to 6.00pm</th>
<th><strong>Entrepreneurial Vision versus the Planning Ethos</strong></th>
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<tr>
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<td>Planning versus serendipity; Integration of analysis and action; Flexibility and changing course; Building a vision into new ventures; The role, pros and cons of business planning; Use of Business Planning concepts at all kinds of organizations; The contexts behind new ventures.</td>
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<td><strong>Learning Outcomes</strong></td>
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<td></td>
<td></td>
<td>1. Understand the role and relevance of planning</td>
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<td>2. Understand how to integrate analysis and vision</td>
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<td>3. Appreciate how entrepreneurs find value</td>
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<td>4. Identify skill requirements/matches for new ventures</td>
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<td><strong>Exercises:</strong></td>
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<td>Case study or Guest Speaker</td>
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<tr>
<th>B9</th>
<th>9 May</th>
<th>6.00pm to 9.00pm</th>
<th><strong>Financing the venture</strong></th>
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<tbody>
<tr>
<td></td>
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<td>Scale and role of venture capital; Boom and bust cycles in venture capital; Classes of capital (boot strapping to IPO); Exit and value harvest; The importance of venture teams; venture capital in a global marketplace; the relationship between funding and innovation.</td>
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<td><strong>Learning Outcomes</strong></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>1. Understand how new ventures are financed</td>
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<td>2. Understand how to position new ventures for appropriate funding</td>
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<td>3. Appreciate global funding networks and venture capital</td>
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<td>4. Understand the role of venture capital in innovation and commercialisation</td>
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<td><strong>Readings:</strong></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Edwards, L. (2002). <em>Becoming Investment Ready</em>. Canberra, AusIndustry, Department of</td>
</tr>
</tbody>
</table>
Industry, Tourism and Resources.


Optional:


Exercises:


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**B10**

10 May
6.00pm

6.00pm
to
8.00pm

**Intellectual Property Management and Commercialisation**

The role of Intellectual Property in the innovation process; Types of IP; The protection of intellectual property; Assessing the technical feasibility of the innovation; Securing rent returns to innovation investment; Working within the network; Public policy toward commercialisation.

**Learning outcomes:**

1. Understand the nature of IP, IP Rights
2. Review basic legal frameworks and sources of IP protection
3. Understand the relationship between IP, innovation and business growth
4. Understand the process of commercialisation
5. Review government policy support for commercialisation.

**Readings:**

Chapter 12 - New Business Ventures and The Entrepreneur

Optional:

Building team and the company leadership

Corporate structure and governance for high growth firms; Early stage teams and late stage teams; Pick the people you need not the people you can afford; Importance of the team.

Learning outcomes:

1. Examine the role of advisory and management boards
2. Understand the importance of corporate governance
3. Understand the importance of building a team for venture growth
4. Consider different types of team development in fast growth ventures
5. Understand the relationship between innovation and culture.

Readings:


Optional:


Group Project Presentations AND Review

- Group project presentation.
- Group project report.
- Topics covered.
- Key lessons.
- Conclusions.

Note: The group assignments are due for submission today before the start of the class. Non-submission lead to ZERO marks.

Note: The above lecture case/schedule is subject to change by the Lecturer. Guest speakers may be invited to present in the class and this may cause some content to be altered.
**Attendance**

Participation in class, whether it be listening to a lecture or getting involved in other activities, is an important part of the learning process. For this reason the GSM has decided not to move to on-line teaching. It is, therefore, important that you attend classes (and be on time).

More formally, the University regulations state that ‘to complete a course or unit students shall attend prescribed classes, lectures, seminar and tutorials’. Students whose attendance at MBA units has been unsatisfactory will not be granted a pass grade. More than two missed classes without prior permission from the lecturer is classified as unsatisfactory. Students should not expect to obtain approval to miss more than two classes per unit, unless there are exceptional circumstances.

**Assessment**

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
<th>Due date</th>
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<tbody>
<tr>
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<td>30%</td>
<td>23 May 2005</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>100%</td>
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**The purpose of assessment**

There are a number of reasons for having assessable tasks as part of an academic program. The assessable tasks are designed to encourage you to explore and understand the subject more fully. The fact that we grade your work then gives you an indication of how much you have achieved. Providing feedback on your work also serves as part of the learning process.

**The standard of assessment**

The Graduate School must ensure that the processes of assessment are fair and are designed to maintain the standards of the School and its students. The School follows the University of Western Australia’s grading system

- **HD (Higher Distinction)**: 80-100%
- **D (Distinction)**: 70-79%
- **CR (Credit Pass)**: 60-69%
- **P (Pass)**: 50-59%
- **N+ (Fail)**: 45-49%
- **N (Fail)**: 0-44%

The School awards marks leading to these grades by using the following general criteria which are presented here as an indication of the School’s expectations. These general criteria may be supplemented by specific standards provided with regard to a particular assignment.
HD  The student has a clear understanding of theory, concepts and issues relating to the subject and is able to adopt a critical perspective. The student is able to clearly identify the most critical aspects of the task and is able to offer a logically consistent and well articulated analysis within the analytic framework presented in the course. The student is able to draw widely from the academic literature and elsewhere but maintains relevance.

D  The student has a clear understanding of theory, concepts and issues relating to the subject. The student is able to develop an analysis of an issue using the analytic framework presented in the course and is able to identify and evaluate the critical issues. The student is able to draw upon relevant academic and other material.

CR  The student demonstrates an understanding of the analytic framework developed in the course and a partial understanding of concepts and issues. The student is able to identify some key issues and is able to present a logical discussion, but with some conceptual errors or gaps between analysis and conclusions. The student is able to draw upon an adequate range of references and other materials.

P  The student generally takes a descriptive rather than analytic approach to the subject. The student is able to demonstrate some understanding of the issues involved but does demonstrate the ability to apply the analytical framework which had been developed in the course. Draws primarily upon course materials for referencing.

N+ The student is unable to demonstrate that he or she understands the core elements of the subject matter. The student is able to provide some insight into issues but misapplies analytic framework developed in course, omitting key factors and, for example, drawing conclusions which are not related to the preceding discussion.

N  The student is unable to demonstrate any understanding of the subject matter. Material presented for assessment is unrelated to course framework and shows no effort to identify or address critical aspects of the topic.

The scaling of marks to ensure comparability between classes in an acceptable academic practice. The GSM and Board of Examiners has the right to scale marks where it is considered necessary to maintain consistency and fairness.
Assignment 1 - Am I an Entrepreneur?

Description

The purpose of the assignment will be to enable students to gain first hand insights into the characteristics of entrepreneurs and to examine their own entrepreneurial capacity. The key task for the student will be threefold:

1. Examine the theory and practice of entrepreneurs
2. Evaluate your own entrepreneurial orientation
3. Compare your own entrepreneurial capacity with those of an entrepreneur

During the first phase of this assignment you will need to complete the General Enterprising Tendencies (GET) Test (usually completed in week 2). You will also need to compare you results with others in the class and read the literature disseminated during the classes to consider the nature of entrepreneurship and entrepreneurs. In the next phase you will need to identify a person you feel is an entrepreneur, interview them and have them complete the GET test as well. You will then need to compare their results and background story to that of your own before preparing a report in which you ask the question “Am I an Entrepreneur”?

These people may be small business owners, the entrepreneur owner-leader of a larger firm or even intrapreneurs operating within government, industry or non-profit organizations. Before you select your targeted ‘entrepreneur’ it is important that you consider whether this individual truly is an entrepreneur. Prior to contacting these entrepreneurs you must register with the lecturer who it is that you plan to interview. This is to avoid overlaps between students and to avoid annoying certain people unnecessarily. Having selected your targeted entrepreneur you will need to contact them and undertake the preparation of an interview lasting up to 1 hour. In this interview you should consider some of the following things:

- Personal family and career history
- Business history and both its highs and lows
- Motivations for doing entrepreneurial things
- Personality characteristics, education, age and other individual traits
- GET test results and why these might or might not explain their behaviour

You will need to ensure that sufficient information is gathered to allow meaningful analysis to be undertaken at a later date. Once you have completed your interview you will need to prepare comparative analysis. This will involve examining the similarities and differences that may exist between the entrepreneur and you. The GET Test may be used to provide a degree of empirical data to assist your analysis. Each case needs to be evaluated against the background of the material presented in the course. You should look for evidence from within your case as to common problems facing the entrepreneurs – e.g. raising finance, marshalling resources, developing capability and seeking to encourage others to join them on their journey (e.g. leadership). You should also assess whether you might be suitable to try entrepreneurship for yourself.

Assessment criteria

The written assignment should not exceed 3,000 words, excluding appendices and the reference list. Key areas that will be assessed and of equal value include:

- Discuss what entrepreneurship means to you (drawing on theory and frameworks presented in class and personal experiences)
- GET test for self assessment – include as an appendix.
- Discussion of your own assessment across the five entrepreneurial dimensions, social and environmental influences
- Interview summary with the entrepreneur that you admire (undertake GET test)
- Analysis of the entrepreneurs traits, family, social, economic and environmental influences
- Comparison of GET test results of entrepreneurs with your self-assessment
- Draw conclusions on entrepreneurship and you.
Assignment 2 - Creativity Journal

You are required to complete a Creativity Journal for assessment in this unit. The purpose of the Creativity Journal is to encourage regular reflection on the concepts presented and discussed in class. Entrepreneurial managers are both reflective and action oriented, they are able to critically evaluate situations and develop creative solutions to problems. Personal insights, observations and lessons learned provide valuable anchors during difficult decision making times for many successful entrepreneurial managers. The Creativity Journal provides an opportunity for students to practice creative thinking and explore opportunities and challenges facing them in their own careers. The Creativity Journal aims to help students arrive at new insights into their entrepreneurial capabilities.

The Creativity Journal is a semi-structured written assignment that provides evidence that you are able to apply concepts and frameworks presented in the course to your own work or vocational context. Entries in the Journal must demonstrate application of course materials to personal experience and observations, evaluation of those experiences and lessons learned. The Creativity Journal is not an unstructured personal journal although it can be written in an informal style.

In the Creativity Journal, you are required to submit six self-assessment activities. Activities will be set during the class. Each entry will be two A4 pages in length with the final assignment limited to twelve pages in length (double spaced 12 font). The content of the Journal and an outline of the assessment activities will be fully discussed in class. The Creativity Journal will be due for assessment by the lecturer in at the end of the Unit. An optional review for feedback will be given to those students submitting their Journals in Block I.

Creativity Journal Framework

Entry One. Your first journal entry is a statement of your entrepreneurial goals and your expectations for Entrepreneurship and Innovation 608. Consider how entrepreneurship and innovation relates to you and your vocational experiences; write about how you might gain from studying these topics. Write about your own entrepreneurial and innovative experiences and apply your GET test results.

Entries two to five should discuss an activity set for you during the class that relates to a concept, theory or practice from the readings for the topic. What you chose to write about should be meaningful to you and your vocational experience. Personal experiences may be drawn from your current work or study environment or previous work experience.

Entry Six. This entry should reflect on what you have learnt during the course, focusing on issues that were significant to you. This entry should revisit the GET test and describe any changes that have taken place over the twelve-week program. This entry should also revisit your entrepreneurial goals and identify areas that you need to learn more about in order to work towards achieving those goals. Your learning expectations also need to be addressed in terms of whether these were met or not.

<table>
<thead>
<tr>
<th>Journal Entry Topics</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Introductory entry</td>
<td>8 April</td>
</tr>
<tr>
<td>2. Creativity in the entrepreneurial process</td>
<td>19 April</td>
</tr>
<tr>
<td>3. Mapping resources networks</td>
<td>19 April</td>
</tr>
<tr>
<td>4. Diffusion of new technology</td>
<td>16 May</td>
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<tr>
<td>5. Marshalling resources</td>
<td>16 May</td>
</tr>
<tr>
<td>6. Reflection on learning and experiences</td>
<td>23 May</td>
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</tbody>
</table>
Evaluation Criteria

Entries two to five of your creativity journal will be evaluated using the following criteria:

<table>
<thead>
<tr>
<th>Points</th>
<th>Evaluation Criteria</th>
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<tbody>
<tr>
<td></td>
<td>Understanding: demonstrate knowledge and understanding of the topic material</td>
</tr>
<tr>
<td></td>
<td>Examples define concepts thoroughly, definitions are accurate</td>
</tr>
<tr>
<td>7-8</td>
<td>Examples show basic understanding of the concept, definitions are adequate</td>
</tr>
<tr>
<td>5-6</td>
<td>Examples indicate some misunderstanding of the concept, definitions misstated or missing key elements</td>
</tr>
<tr>
<td>3-4</td>
<td>Gives textbook definitions only or alludes to concepts but does not show understanding</td>
</tr>
<tr>
<td>1-2</td>
<td>Definitions missing or inaccurate</td>
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<tr>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Application: make explicit connections between topics and personal experiences</td>
</tr>
<tr>
<td>7-8</td>
<td>Connection between concept and experience fully demonstrated, concepts named and elements related to personal experience</td>
</tr>
<tr>
<td>5-6</td>
<td>Limited use of personal experience to explain concepts or limited use of concepts to explain personal experience</td>
</tr>
<tr>
<td>3-4</td>
<td>General examples from experience used in general discussion of concepts, connections not made clear</td>
</tr>
<tr>
<td>1-2</td>
<td>Only personal experience is discussed</td>
</tr>
<tr>
<td>0</td>
<td>No personal experiences discussed, does not apply concepts</td>
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<tr>
<th>Points</th>
<th>Evaluation Criteria</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>Analysis: analysis of personal experiences and development of actions required</td>
</tr>
<tr>
<td>7-8</td>
<td>Logical analysis uses all elements of the concept and critically analyses situation, gives support for conclusions and makes recommendations</td>
</tr>
<tr>
<td>5-6</td>
<td>General analysis does not fully explore the concept, evaluation is not strongly supported, some inconsistencies in reasoning, lacks conclusions or actions</td>
</tr>
<tr>
<td>3-4</td>
<td>Weak analysis with internal inconsistencies, lacks action plan</td>
</tr>
<tr>
<td>1-2</td>
<td>Unsupported opinion</td>
</tr>
<tr>
<td>0</td>
<td>No analysis, makes illogical statements</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Points</th>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Professionalism: entries should be readable in that they should be free of grammatical and spelling errors, all entries must be typed and must not exceed two pages in length.</td>
</tr>
<tr>
<td>6</td>
<td>Professional submission, free of grammar, spelling and readability problems</td>
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<tr>
<td>3</td>
<td>Contains errors that should have been corrected</td>
</tr>
<tr>
<td>0</td>
<td>Grammar, spelling and readability problems, lacks coherence</td>
</tr>
</tbody>
</table>

Assignment 3 – Group project

Description

Assessment 3 is intended to integrate what students have learnt throughout this Unit and apply taught frameworks and any readings – especially related to innovation management. Students will work in groups to complete this assignment. Two alternative options are available for students to undertake:

1. Select an organisation of choice and prepare a case study of how they have developed a new product, process, technology or other form of innovation. OR

2. Select an industry of choice and prepare a report that outlines a business case for how a firm within this industry or a new venture to be launched in this industry, might disrupt it with an innovative approach to technology, product, process or marketing activities.

Role of The Team

The choice of the use of Teams or groups in this exercise is reflective of the requirement for flexible, successful businesses to be led by Teams. By Session 2, Teams of between 2 and 5 members will be chosen. These Teams will not be changed. If any Team members are viewed by fellow Team-mates not to have contributed sufficiently, they should attempt to resolve this. In the event of a breakdown of a Team, please contact the Lecturer immediately to resolve the issue. It is up to Team-members to choose how to divide up required tasks, but at least 2 members should be active in the Presentation and all should be involved in both the research and writing of their group project.

Option 1 – Innovation Case Study

The term ‘Case Study’ is being used loosely. Students should identify a West Australian product, service or organization (may be a company, government or other non profit organization) to study. The chosen subject should be agreed with the Lecturer by no later than Session 3. Students should start considering what they may wish to study in advance of Session 2, when Teams will be formed. A Case Study should be original work and:

- Review & Explain the Product, Service and/or Organization
- Review & Explain what kind of Innovation took place with/at the respective Product, Service and/or Organization and critique this using taught frameworks and/or insights gained from readings
- An example might be the development of a biotech product/venture
- Make Recommendations About and evaluate the success of the chosen innovation
- Include a Project Diary

Methodology

The key methodologies to be adopted include (but are not limited to): i) Web, Desk and similar Research; ii) Primary – any Case Studies that include actual interviews and/or questionnaires will be viewed favourably. If interviews are required that involve confidential information from an organization, a Confidentiality letter is available from the Lecturer. Students should also make use of published readings as provided in the unit and from other sources.

Option 2 – Industry Innovation Project

All industries have their benchmarks and tend to operate with similar levels of technology, product, service levels and marketing strategies. Firms operating within most industry sectors risk losing competitive advantage by failing to innovate continuously leaving them with little opportunity to achieve market differentiation. The recent arrival of Virgin Blue on the Australian domestic airline scene has forced change on the established industry players, forcing QANTAS to re-structure its business model. In this project your challenge will be to
identify a way to achieve a competitive edge by developing a new innovation. Your analysis should focus on such opportunities for innovation as:

- New or enhanced products and services
- New market entry strategies
- New marketing approaches (e.g. new branding, use of new marketing techniques)
- The application of new process technologies
- New approaches to administration or management

Methodology

The key methodologies to be adopted include (but are not limited to): i) analysis of the existing industry benchmarks, including existing use of technologies or service models; ii) identification of customer needs and levels of satisfaction with existing product-service-pricing combinations; iii) market entry barriers for new ventures; iv) substitution threats, particularly from technologies and customer switching capacity; and v) evidence of industry complacency. You can focus on an existing firm and collaborate with its management to prepare your strategy, or create an entirely new venture concept. The innovation you develop should be as original and creative as you can make it, but you can import concepts and technologies from other countries or markets if you feel the business case will be supported.

Assessment Criteria

Assessment for this assignment is based on a written report of up to 3,000 words prepared by all team members and submitted to the Lecturer via the GSM Reception by Week 12. The report should be printed single-sided and be no longer than 3,000 words (please note word count on back page of Report) excluding any references and/or bibliographies. In addition each group should prepare a short presentation of their study for delivery in Week 12. The PowerPoint slides should be submitted along with the written report (3 slides per page is preferable). The presentation should be handed out in class to share your experiences with other students.

The criteria for marking the assignment will be as follows:

- Verbal Delivery, Slide Clarity & Presentation Skills
- Evidence of Team-work
- Commercial Relevance (assessed by the Innovator)
- Research and industry analysis
- Content structure and layout
- Use of relevant frameworks and theories presented in the unit
- Recommendations and conclusions
- Analysis, Presentation and Written Skills
Class participation

Your contribution to class discussions, case analysis and assignment presentations is an essential element of this course. Entrepreneurship and innovation is a creative and experiential subject, which will be enhanced by your willingness and ability to share your thoughts and experiences during the class. The mark allocated to group and class discussions and assignment presentations will be assessed using the following criteria.

<table>
<thead>
<tr>
<th>Points</th>
<th>Evaluation Criteria</th>
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<tbody>
<tr>
<td>9-10</td>
<td><strong>Excellent preparation</strong>: demonstrates understanding of the concepts and relates them to personal experience, offers analysis of concepts, responds well to other students comments, demonstrates ongoing and active involvement in the class</td>
</tr>
<tr>
<td>6-8</td>
<td><strong>Good preparation</strong>: demonstrates understanding of the facts presented in the readings, offers interpretation of concepts, contributes to discussions, demonstrates consistent ongoing participation</td>
</tr>
<tr>
<td>3-5</td>
<td><strong>Adequate preparation</strong>: demonstrates basic understanding of the material but no further analysis, sporadic involvement</td>
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<tr>
<td>1-2</td>
<td><strong>Attends class, not disruptive</strong>: does not participate often in discussion, offers little in the way of comment or analysis when asked to respond</td>
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</table>

Submission of assignments

Assignments should be submitted in class on the due date or if handed into the office; a standard cover sheet should be used and a receipt issued.

Late assignments will attract a penalty of 5% per day. This penalty will be waived by the lecturer only in exceptional circumstances. No marks will be awarded to assignments submitted after other students in the class have had their assignments returned.

Assignments will be returned in class and it is the intention that the marked assignments will be returned within two weeks of submission.
Appeals against assessment marks

In the first instance, students are strongly advised to talk informally to the lecturer about the grade awarded.

The University provides the opportunity for students to lodge an appeal against any mark which he or she feels is unfair. Any student making an appeal is under an obligation to establish a prima facie case by providing particular and substantial reasons for the appeal.

There is a 10 day time limit for making any such appeal. An appeal against academic assessment may result, as appropriate, in an increase or decrease in the mark originally awarded. The University regulations relating to appeals and the form on which the appeal should be lodged can be found in the GSM website.

Acknowledgements and plagiarism

In the course of your individual and group work assignments, you will encounter ideas from many sources. These will include journal and newspaper articles, commentaries, books, web sites and other electronic sources, original case sources, lecture materials. All MBA assignments that you submit must acknowledge all the different sources you have used.

Not to acknowledge your sources is plagiarism, a form of dishonesty. Plagiarism is the misappropriation of the work or ideas of others and presenting them as your own. This is reprehensible from both an ethical and legal viewpoint. Neither the School nor the University accepts ignorance or the fact that a student’s previous acts of plagiarism had been undetected as a defence.

In order to avoid engaging in plagiarism it is your responsibility to acknowledge all of your sources in any work submitted for assessment and it is essential that you reference the work of others correctly. Where you quote directly from a source, you must ensure that any direct quotations are placed in quotation marks and are fully referenced. Even when you do not quote directly and are just referring to or expanding on the work of others, you must still acknowledge the sources of your information and ideas. Close paraphrasing in which you change a few phrases around, leave a clause out of a long sentence or put the original sentences in a different order is still plagiarism.

Advice on proper referencing is given below. If you have any doubts concerning appropriate referencing formats or how to acknowledge the work of others correctly, you should seek the advise of your lecturer.

It is GSM policy that no student will profit from plagiarism. Generally, a mark of ‘Fail’ will be recorded for the assignment in which this has occurred, regardless of its other merits or qualities. Serious cases shall be referred to the University’s Board of Discipline. All students should note that cases of copying are automatically reported to the Sub-Dean and documentary evidence along with associated correspondence is placed on the student’s permanent record.

Taping of Lectures

The Graduate School does not provide tape recordings of lectures, however if you do wish to tape record a lecture then as a matter of courtesy, you should obtain the permission of the lecturer first.
Referencing

It is important that the referencing of any sources used in your written work is done properly, if only to substantiate the points you are making in your assignment or project. The Harvard style is the preferred and there are some notes for guidance which have been prepared by the library staff: ‘Citing your sources Harvard Style’ http://www.library.uwa.edu.au/guides/citingsources/harvard.html

Endnote is a really good system for building up a database of references. Not everyone will want to invest the time in using this system but you should consider it if you intend to build up resource materials or plan to undertake extensive research in a particular area. The library staff have also developed a tutoring package: ‘A quick Guide to Using EndNote’ which provides the basics for using EndNote with an essay http://www.library.uwa.edu.au/guides/endnote/quick_endnote.pdf

This is linked to from the how to Use EndNote page www.library.uwa.edu.au/guides/endnote/ which provides more comprehensive information.

Additional resources and reading material

Closed reserve

The list of weekly readings has been left with the UWA Business Library for placing on closed reserve and most of these may be available via the online databases.

Databases

Students should check with the UWA Library’s “Course Materials Online” as well as other business journals databases such as ABI-INFORM and PROQUEST.