MN5510 – ENTREPRENEURSHIP, INNOVATION AND CREATIVITY

MODULE TYPE/SEMESTER: Option (20 credits), Semester 1

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AIM: Innovation is a tool of the Entrepreneur; at the heart of innovation lies creativity which is an essential part of recognising and exploiting opportunities. Entrepreneurship is often taught within the context of new venture creation. This module takes an alternative approach and will, through a Schumpeterian lens, consider the role of the entrepreneur in innovation, change and economic growth. The module will provide insight into the nature and identity of entrepreneurship by critically analysing the way entrepreneurial activity creates economic wealth, cultural and social value; and will impart an understanding of individual entrepreneurship, corporate entrepreneurship, cultural and social entrepreneurship.

METHOD OF TEACHING & LEARNING: Three hour session each week. Each session will incorporate a blend of lecture, class discussion, tutorial, group work and class presentations. All members of the class will be required to participate in presentations. To successfully undertake the assessed group project, groups will additionally meet before scheduled class hour. The course will involve a significant amount of individual reading and students will need to be au fait with, and be confident of discussing, contemporary developments in the strategic moves of entrepreneurial firms.

LEARNING OUTCOMES: By the end of the course, participants should be able to:

- Demonstrate a critical understanding of the theories, concepts and principles of entrepreneurship and relationship with innovation and creativity
- Show knowledge of the way thinking on the subject has evolved
- Discuss recent developments in economic and non-economic accounts of entrepreneurship
- Demonstrate capacity to identify and evaluate entrepreneurs as individuals, as enterprises and not-for-profit organisations
- Demonstrate knowledge of characteristics of individual’s entrepreneurial mind-set
- Be capable of discussing the processes involved in opportunity recognition, innovation and market entry
- Critically assess the nature of social/cultural entrepreneurship
INDICATIVE TOPIC OUTLINE: The course adopts a cross-disciplinary, practitioner led approach. In broad terms, the module content will include the following topics:

- Definitions of entrepreneur and entrepreneurship
- Philosophical underpinnings
- Creativity and confluence of interrelated resources: intellectual ability, knowledge, styles of thinking, personality, motivation and environment
- Innovation & new combinations
- Open innovation, sampling and remixing
- Creative destruction
- Entrepreneurship: economic and non-economic value creation
- Entrepreneurs as agents of change
- Entrepreneurial mind-set and opportunity recognition
- Corporate entrepreneurship, organisation and structure of entrepreneurial firms, organisational culture, entrepreneurial management
- Not-for-profit: market, non-market and social entrepreneurship
- Cultural entrepreneurship
- Innovation led economic growth, national competitiveness and public policy
- Spatial aspects of entrepreneurship: the development of entrepreneurial clusters and migration

(Note: this module does not include consideration of start-up activities or business development; these topics are taught during Semester 2, in option module MN5515)

ASSESSMENT:
100% Coursework – made up of the following elements:

- Group case study including a report of 3000 words 30%
- Individual essay of 2000 words 20%
- Individual essay of 3500 words 50%

INITIAL READINGS:

Initial reading to read before the first lecture:

Burns (2013) Chpt 1 part pp. 5-23  (This is one of the essential textbooks)

Drucker (1985) Chapter 1 pp. 1-17

Bessant & Tidd (2015) Chpt 1 (This is one of the essential textbooks)

Tidd & Bessant (2013) Chpts 1 & part chpt 2 (This is one of the essential textbooks)

Sources of initial readings


A comprehensive reading list will be issued during the first lecture. It will contain a very wide range of papers drawn from peer reviewed academic journals which may be accessed via the Library portal.