

Module 16: Enterprise and Innovation

Stage				2			
Semester				2			
Module Title				Enterprise and Innovation			
Module Number				16			
Module Status				Mandatory			
Module NFQ level (only if applicable)				7			
Pre-requisite Module Titles				Business Management, Marketing			
Co-requisite Module Titles				N/A			
Is this a capstone module? (Yes or No)				No			
List of Module Teaching Personnel							
Contact Hours 58				Non-contact Hours 142			Total Effort (Hours)
Lecture	Practical	Tutorial	Seminar	Assignment	Placement	Independent work	
48		10		42		100	200
Allocation of Marks (Within the Module)							
	Continuous Assessment	Project	Practical	Final Examination	Total		
Percentage contribution		100			100		

Intended Module Learning Outcomes

On successful completion of this module, the learner will be able to:

1. Evaluate the viability of a new product/service/business idea
2. Distinguish and evaluate key competitive advantage(s)
3. Investigate market opportunities both nationally and internationally
4. Experiment with methods of bringing the product/service/business idea to market

Module Objectives

Learning about enterprise and innovation focuses mainly on how the learner learns rather than what they learn. The objective is to develop in each learner a set of generic transferable enterprise skills that enable the learner to succeed in the changing business environment that they will be entering. The focus of this module is on action by doing. The aim is to give support to the development of learners' entrepreneurial behaviour and encourage the creation and generation of business opportunities. It provides learners with knowledge and a practical understanding of the key tasks required to: create ideas, seek solutions to problems, establish, manage and grow a new or existing venture in a challenging international business and present and defend their ideas. A key element is to encourage learners to be aware that the module is designed to support learners who wish to start an entrepreneurial venture, those who wish to work in small and medium firms including the family business and to those

learners who will be employees – to be aware that all businesses want their staff to add value to the organisation.

Module Curriculum

Introduction

- What are the concepts of enterprise and innovation?
- How does it impact on business/society?
- Why is it important?
- Can entrepreneurial behaviour be learned?

Skills for enterprise and innovation

- Networking
- Team building
- Thinking outside the box
- Creation and protection of ideas

Identification of opportunities

- Working from ideas to opportunities
- Recognising and exploring business opportunities
- Opportunity mapping

From Opportunity to action

- Assessing, evaluating and selecting the best opportunities
- Defining opportunities
- Types of opportunity
- Current and future opportunities

Planning to realise an opportunity

- Why plan, how to plan and what to plan
- What should the plan include?
- Business model and process planning
- Financial, investment and market planning
- Presenting the plan

Acting on opportunities

- Apply and learn from critical success factors and causes of failure in early stage ventures
- Develop, implement and review strategies for the new venture
- Analyse and reflect on entrepreneurial management capabilities and practical theories of 'what works', both personally and in relation to venture management

Ownership and reflection

- Assess the emerging issues in entrepreneurship and the implications for the learner, in personal, career and academic dimensions
- Review the learners career goals and develop an entrepreneurial career plan
- Develop the learners skills in entrepreneurial and career networking

Reading lists and other learning materials

Recommended Reading

Downes, I., Nunes P. (2014) *Big Bang Disruption: Strategy in the Age of Devastating Innovation*: Penguin

Duhigg C (2012) *The Power of Habit: Why We Do What We Do in Life and Business*: Random Publishing

Kahneman, D (2011) *Thinking, Fast and Slow*: Farrar, Straus and Giroux MacLeod H. (2009) *Ignore Everybody: and 39 Other Keys to Creativity*: Penguin Publishing Group

Ries, E. (2011) *The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses*:

Crown Business Rae, D. (2007) *Entrepreneurship: from opportunity to action*: Palgrave

MacMillan Weinzimmer, L.G., McConoughey, J. (2012) *The Wisdom of Failure: How to Learn the Tough Leadership Lessons Without Paying the Price*: Jossey-Bass

Secondary Reading

Amoruso, S. (2014) *Girlboss*: Penguin

Bower, J.L., (ed), Gilbert, C.G. (ed) (2007) *From Resource Allocation to Strategy*: Oxford University Press

Fried, J., Hanson, D.H., (2010) *Rework*:

Vermilion Gladwell, M. (2011) *Outliers; The Story of Success*: Little Brown & Company

Hoffman, R., Casnocha, B. (2012) *The Start-up of You: Adapt to the Future, Invest in Yourself, and Transform Your Career*; Crown Publishing

Jones, E., (2008) *Spare Room Start Up, How to Start a Business from Home*; Harriman

House Limited Osterwalder, A., Pigneur, Y. (2010) *Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers*; Wiley

Useful online resources:

www.entrepreneur.com/magazine/index.html

www.enterprise.gov.ie/

www.djei.ie/index.htm

www.citizensinformation.ie

www.registeracompany.ie

www.enterprise-ireland.com

www.localenterprise.ie

www.startups.ie

www.allaboutbusiness.ie

<http://www.gemconsortium.org>

Module Learning Environment

Learners participate better when they are engaged – both in the course content and class discussion. The learning environment for this module is focused on encouraging learners to be enterprising, such as the ability to tackle problems, take initiatives, persevere, be flexible and work in teams. It also means taking part in small scale enterprise and community projects designed to develop these skills. These projects recreate three main components of a business enterprise; the essence of an owner manager business, the use of self-review, and the discovery of a learning environment that is action and discovery based. Rather than fixed seating, moveable tables and chairs are used where the lecturer can move between groups and encourage and direct the efforts. Moodle is used to support the learning with notes, suggested articles for reading and the online forum.

Module Teaching and Learning Strategy

The teaching strategy for this module is a new experience for the learner as it is not delivered in a traditional class method, but uses an action and experiential learning model to stimulate the learner's entrepreneurial thinking process.

The learners work in groups to look at different 'live' aspects of enterprise and innovation for example, solving problems, creating new ideas and developing new marketing perspectives. The results of their work are presented to the class. This equips the learners to engage in best practice for entrepreneurial activity, either personally or in an established business context.

This is supported with guest speakers from the SME sector, government support agencies, financial institutions and professional organisations.

Module Assessment Strategy

This module is assessed by measuring the generic transferable enterprise skills that the learner acquires. Each member is assessed by their teams participation in tasks that are set for them, how the team evaluates the viability of a new product, how the team identifies and distinguishes competitive advantage, approach and solve problems for example new market opportunities, how creative the team is, how the team prepares, presents and defends their viewpoints. The module is assessed entirely through coursework.