

## Innovation and Entrepreneurship

### CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical /Practice		
Innovation and Entrepreneurship	2			2	NIL	NIL

### Learning Objectives

The primary objectives of the course will be to:

- Encourage the process of creative thinking and innovation
- Build an entrepreneurial perspective to identify and tackle problems and explore new opportunities
- Gain insight into building business models and plans
- Identify tools and strategies that entrepreneurs may use for start-up, innovation and reinvention
- Understand how to go from an idea to product and scale it up for sustainability
- Develop skills to work in teams and build connections, collaborations and social networks .

### Learning Outcomes

By the end of the course students should be able to:

- Identify and comprehend the concepts of creativity, innovation and invention in various contexts.
- Enrich their theoretical and conceptual foundations in entrepreneurship.
- Gain hands-on experience that shall empower them to identify business and social opportunities and venture in the entrepreneurial landscape.
- Prepare themselves to take informed decisions in establishing start-ups and ongoing innovation in organisations
- Work as a team

### PEDAGOGY

While suitable concepts and theory will be utilized, the emphasis of the course will be on inquiry driven hands-on activities and experiential learning in a team setting. As this is essentially a group activity based course, the two lectures scheduled for each week shall be held

together. The class to be split up ideally in groups of 5 – 7 students each, who will work together for the rest of the semester on identifying a specific problem and by semester-end present a feasible innovative prototype capable of being funded as a start-up.

## SYLLABUS

### Unit I: Understanding Creativity

- Understanding the concept and process of creativity; students exploring within themselves the nature of the creative process; approaches to understanding creativity (Ref. B1)
- Differentiate between invention and innovation (Ref. OR1)
- Understanding entrepreneurial mindset and skills (creativity, decision making, risk taking behaviour, networking) and entrepreneurship in different contexts (eg. Social, Cooperative, Commercial, Public, Not for Profit organisations) (Ref. B1)
- Case studies of some successful innovations/start-ups – Different group can be given a different Case Study and the groups can have a discussion on same (Ref. Suggestive Case Studies A)

**(12 practical hours)**

### Unit II: Ideation

- Identifying a specific problem through observation, contemplation, networking and research (Ref. B2)
- Generating ideas for problem solving using mind mapping, brainstorming, focus groups, idea generation tool kit (SCAMPER) (Ref. B1)
- Learning through failures of others – case studies of some ventures that could not sustain – Different group can be given a different Case Study and the groups can have a discussion on same (Ref. Suggestive Case Studies B)

**(12 practical hours)**

### Unit III: Understanding the business

- Building a business plan using the lean canvas model (Ref. OR2)
- Understanding customers/stakeholders and evaluating the business plan through survey/questionnaire/interview/secondary research (Ref. B1 and B2)
- Designing, prototyping and iteration (Ref. B2)
- Networking and growth strategies (Ref. B3)
- Building and managing organisations (Ref. B3)
- Role of leadership and team based culture (Ref. B3 and OR4)

**(16 practical hours)**

### Unit IV: Venturing Forth

- Financing the innovation: pitching and communicating the idea
- Sources of finance: crowdfunding, venture capital, equity funds, angel investing, borrowing (including government initiatives, bank and public funded schemes) (Ref. OR5 and OR6)
- Various forms of IPR (patent, copyright, trademark, geographical indication, industrial design) (Ref. OR7 and OR8)
- Setting and scaling up (Ref. B3)
- Entrepreneurial resilience and ongoing creativity (Ref. B1)

**(8 practical hours)**

## **Suggested Readings: Books**

B1. The Innovator's DNA: Mastering the Five Skills of Disruptive Innovators, Jeff Dyer, Hal Gregersen, C.M. Christensen, Harvard Business Review Press, 2011

B2. Design Thinking: Business Innovation, Maurício Vianna, Ysmar Vianna, Isabel K. Adler, Brenda Lucena, Beatriz Russo, MJV Press, 1st Electronic Edition, 2011  
(also available at [https://cdn2.hubspot.net/hubfs/1701231/Documents/Design\\_Thinking\\_-\\_The\\_Book/Design\\_Thinking\\_The\\_Book.pdf](https://cdn2.hubspot.net/hubfs/1701231/Documents/Design_Thinking_-_The_Book/Design_Thinking_The_Book.pdf))

B3. Contemporary Strategy Analysis: Text and Cases, Robert M Grant, Wiley, 9th Edition, 2016 (Chapter 6 and Chapter 9)

## **Online Resources**

OR1. Discovery, Innovation and Invention  
<https://www.laits.utexas.edu/~anorman/long/DII.html>

OR2. How to create your lean canvas  
[https://leancanvas\\_production.s3.amazonaws.com/cms/LeanCanvas.pdf](https://leancanvas_production.s3.amazonaws.com/cms/LeanCanvas.pdf)

OR3. Organisational behaviour and human relations, Module 12, Creativity in decision making  
<https://courses.lumenlearning.com/wm-organizationalbehavior/>

OR4. Organisational behaviour and human relations, Module 13, Leadership  
<https://courses.lumenlearning.com/wm-organizationalbehavior/>

OR5. Sources of Funding Innovation and Entrepreneurship  
[https://www.wipo.int/edocs/pubdocs/en/wipo\\_pub\\_gii\\_2020-chapter4.pdf](https://www.wipo.int/edocs/pubdocs/en/wipo_pub_gii_2020-chapter4.pdf)

OR6. Government Schemes for Startups  
<https://www.startupindia.gov.in/content/sih/en/government-schemes.html>

OR7. Intellectual Property Rights in India  
[https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/627956/IP-Rights-in-India.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/627956/IP-Rights-in-India.pdf)

OR8. What is Intellectual Property? WIPO 2020 doi:10.34667/tind.42176  
<https://www.wipo.int/publications/en/details.jsp?id=4528>

## **Suggestive Case Studies A**

1. Amul
2. Goonj
3. Aravind Eye care systems
4. Apple
5. Pixar
6. ISRO
7. Khan Academy
8. Nyka
9. Swiggy

10. Sulabh International
11. OYO
12. Mumbai's Dabbawalas
13. Lijjat Papad
14. Jaipur Rugs
15. WOW! Momo
16. Biryani by Kilo

### **Suggestive Case Studies B**

1. Nokia
2. Cafe Coffee Day
3. HMT watches
4. Atlas Cycles
5. Jet Airways
6. Kodak
7. Stayzilla
8. SKS Microfinance IPO
9. Satyam Computers
10. Groupon Inc.

### **Weekly Plan:**

Week I: Understanding the concept and process of creativity; Approaches to understanding creativity; differentiate between invention and innovation.

Week II: Activity week - Students exploring within themselves the nature of the creative process in groups (eg. exploring the surroundings for possible problems and challenges that may have innovative solutions).

Week III: Understanding entrepreneurial mindset and skills (creativity, decision making, risk taking behaviour, networking) in different contexts through discussion of a case study (may select one case study from Suggestive Case Studies A).

**Weeks IV - IX: Activity Weeks - The class to be split up ideally in groups of 5 – 7 students each, who will work together for the rest of the semester on identifying a specific problem and by semester-end present a feasible innovative prototype capable of being funded as a start-up.**

Week IV: To begin with, each group shall identify a problem through observation, contemplation, brainstorming, networking and research.

Week V: Each group to generate ideas for solving their identified problem using mind mapping, focus groups, idea generation tool kit (SCAMPER).

Week VI: Each group to critically assess the feasibility of the proposed ideas by learning through the failures of others – case studies of some ventures that could not sustain (may use a case study from Suggestive Case Studies B).

Week VII: Each group to build a business plan using the lean canvas model and survey/questionnaire/interview/secondary research.

Week VIII: Each group to design and prototype their proposed business solution/model/product.

Week IX: The groups evaluate their proposed business plan/model using feedback from networking. Submission of formal business plan (written) by each group.

Week X: Formulating growth/scaling up strategies; building and managing organisations; role of leadership and team based culture, entrepreneurial resilience and ongoing creativity.

Week XI: Financing the innovation: pitching and communicating the idea. Sources of finance: crowdfunding, venture capital, equity funds, angel investing, borrowing (including government initiatives, bank and public funded schemes)

Week XII: Various forms of IPR (patent, copyright, trademark, geographical indication, industrial design)

Week XIII and Week XIV: Activity weeks - Submission of final project report (written) and presentation (oral) by each group, Viva.

**Assessment:** The evaluation shall be done in continuous assessment mode based on assessing the quality of participation shown by the students and the skill developed. The rationale behind this scoring scheme is to assess students on their effort, enthusiasm and participation rather than merely the final outcome achieved. The suggestive assessment modes are Class participation,, Creativity; Group projects in form of business model development and its presentation.