

COURSE SPECIFICATION DOCUMENT

Academic School / Department:	Richmond Business School
Programme:	Business Management: Entrepreneurship
FHEQ Level:	5
Course Title:	Managing Innovation
Course Code:	ENT 5201
Total Hours:	120
Timetabled Hours:	45
Guided Learning Hours:	0
Independent Learning Hours:	75
Academic Credits:	12 UK CATS credits 6 ECTS credits 3 US credits

Course Description:

The course focuses on developing students' understanding of the innovation process and capturing value from innovation. It will provide students with the relevant skills needed to manage innovation at both strategic and operational levels. With evidence from real-world examples of technology and other disparate sectors, students will be given case examples of disruptive and obsolete businesses.

Prerequisites/Co-requisites:

MGT 4100 Introduction to Management

Aims and Objectives:

- To develop a sound understanding of the nature and process of innovation in the context of small and large organisations.
- To understand the importance of innovation management as it supports organisational existence, evolution and sustainability.
- To critically assess the importance, implications and benefits of innovation management as they relate to business processes, strategies, and entrepreneurial activity.
- To critically assess the reasons and potential of disruptive businesses.

Programme Outcomes:

BMENT: A1, A2, A3, A4, A5, B1, B2, B5, C1, C2, D1, D2, D4, D5

A detailed list of the programme outcomes are found in the Programme Specification.

This is located at the archive maintained by the Registry and found at:

<https://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes:

By the end of this course, successful students should be able to:

Knowledge and Understanding Skills

- The nature, importance, and context of innovation management.
- The relationship between innovation management, organisational performance and entrepreneurial activity.
- The selection of appropriate innovation strategies for effective decision making in the entrepreneurial venture.

Cognitive Skills

- Apply theoretical concepts, models, frameworks, tools and techniques which facilitate innovation management.
- Analyse approaches to managing innovation.
- Analyse the role of innovation in achieving strategic fit and competitive advantage within the enterprise.

Practical and Professional Skills

- Demonstrate a high level of communication skills in the production of text, oral and visual outcomes, presented to a professional standard.
- Create innovative management solutions.

Key Skills

- Participate and co-operate within independent, social and team and leadership roles.
- Develop an entrepreneurial spirit; think laterally and consider fresh perspectives to evaluate, explore and identify new possibilities and alternatives in creating commercial opportunities and in problem-solving.

Indicative Content:

- What is Innovation and Why it Matters
- Innovation as a Core Business Process
- Building the Innovative Organisation
- Developing an Innovation Strategy
- Sources of Innovation
- Innovation Networks
- Creating New Products and Services
- Exploiting Open Innovation and Collaboration
- Exploiting Knowledge and Intellectual Property
- Business Models and Capturing Value
- Capturing the Benefits of Innovation
- Capturing Learning from Innovation

Assessment:

This course conforms to the University Assessment Norms approved at Academic Board and located at: <https://www.richmond.ac.uk/university-policies/>

Teaching and Learning Methodology:

Formal lecture sessions.

Workshops and seminars.

Indicative Text(s):

Bessant, J. and Tidd, J. 2015. Innovation and Entrepreneurship (3rd ed.). Chichester: John Wiley & Sons, Ltd.

Schneider, R, N., 2021. Ecopreneurship: Business practices for a sustainable future. Berlin: De Gruyter

Kennard, M., 2021. Innovation and Entrepreneurship. London: Routledge

Journals

Journal of Innovation and Entrepreneurship

Web Sites

www.ft.com

www.knowledge.insead.edu

www.mckinsey.com

See syllabus for complete reading list

Change Log for this CSD:

Nature of Change	Date Approved & Approval Body (School or AB)	Change Actioned by Registry Services
New CSD		
Various updates as part of the UG programme review	AB JAN 2022	
Revision – annual update	May 2023	
Total Hours Updated	April 2024	