Entrepreneurship and innovation are increasingly important in all areas of business and government. Entrepreneurial start-ups galvanise the economy by identifying new opportunities and redirecting resources to them. Established firms innovate in order to outmaneuver or respond to their competition. And in the public sector, the need for effective policies to deal with new challenges and for increasing service delivery with declining budgets also places a premium on innovative thinking.

The course focuses on the skills necessary for the planning, development and launch of entrepreneurial and innovative ventures. The material covered includes the foundations of entrepreneurship, techniques for creative thinking, and processes for developing, planning and launching a new venture including protecting intellectual property, evaluating markets, developing innovative business models, budgeting, and raising finance. The major piece of assessment is the writing of a comprehensive business plan.
COURSE OVERVIEW

Learning Outcomes

Upon successful completion of the requirements for this course, students will be able to:

1. Define, explain and illustrate theories of business innovation and entrepreneurship, the evolution of industries and economies, and the roles of entrepreneurs;

2. Develop a comprehensive and well-structured business plan for a new venture;

3. Present a persuasive business plan to potential investors or to internal stakeholders and effectively answer probing questions on the substance of the plan; and,

4. Work effectively in multidisciplinary, cross-cultural teams, communicating, negotiating and contributing shared contributions towards the development of a team project.

Assessment Summary

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Value</th>
<th>Due Date</th>
<th>Date for Return of Assessment</th>
<th>Linked Learning Outcomes (optional)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Weekly Quiz</td>
<td>20%</td>
<td>Weeks 2-6</td>
<td>Answers discussed in seminar session.</td>
<td>1</td>
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<tr>
<td></td>
<td>(4% each)</td>
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<tr>
<td>2. Team Presentation &amp; Report</td>
<td>20%</td>
<td>Weeks 3-7</td>
<td>1 week after delivery</td>
<td>1; 4</td>
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<tr>
<td>3. Mid-term Exam</td>
<td>20%</td>
<td>-</td>
<td>-</td>
<td>1</td>
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<tr>
<td>4, Option A. Research Project</td>
<td>30%</td>
<td>Week 11</td>
<td>Week 13</td>
<td>1; 4</td>
</tr>
<tr>
<td>4, Option B. Business Model Project</td>
<td>30%</td>
<td>Week 12</td>
<td>Week 13</td>
<td>2; 4</td>
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<tr>
<td>5. Final Pitch</td>
<td>10%</td>
<td>Week 12 (4a); Week 13 (4b)</td>
<td>Exam Period</td>
<td>3; 4</td>
</tr>
</tbody>
</table>

Research-Led Teaching

The course provides students with a framework to experience entrepreneurship and innovation that has been developed over many years by entrepreneurs, practitioners and academics. Building on a course originally presented by Professor Gillian Mort (now at LaTrobe University) and Dr Royston Gustavson, the course has been updated in line with current trends and literature by Dr Chris Nailer. This iteration of the course also draws on ongoing engagement with influential actors and organisations from the local entrepreneurship and innovation ecosystem.

Feedback

Staff Feedback

Students will be given feedback in the following forms in this course:

- In-class Q&A and commentary;
- Written feedback on assessment items;
- Consultation time (minimum recommended consultation: 2 times per team)

Student Feedback

ANU is committed to the demonstration of educational excellence and regularly seeks feedback from students. One of the key formal ways students have to provide feedback is through Student
Experience of Learning Support (SELS) surveys. The feedback given in these surveys is anonymous and provides the Colleges, University Education Committee and Academic Board with opportunities to recognise excellent teaching, and opportunities for improvement.


**Tutorial and/or Seminar Registration**

Tutorial and/or Seminar signup for this course will be done via the Wattle website. Detailed information about signup times will be provided on Wattle or during your first lecture. When tutorials are available for enrolment, follow these steps:

1. Log on to Wattle, and go to the course site.
2. Click on the link “Tutorial signup here”
3. On the right of the screen, click on the tab “Become Member of ……” for the tutorial class you wish to enter.
4. Confirm your choice

If you need to change your enrolment, you will be able to do so by clicking on the tab “Leave group…” and then re-enrol in another group. You will not be able to enrol in groups that have reached their maximum number. Please note that enrolment in ISIS must be finalised for you to have access to Wattle.

**Policies**

ANU has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University’s academic standards, and implement them. You can find the University’s education policies and an explanatory glossary at: [http://policies.anu.edu.au/](http://policies.anu.edu.au/)

Students are expected to have read the Academic Misconduct Rules 2014 before the commencement of their course.


Other key policies include:
- Student Assessment (Coursework)
- Student Surveys and Evaluations

**Prescribed Texts**


Additional readings will be accessible from the course Wattle site.

**Examination material or equipment**

Students are permitted to bring a foreign language dictionary (free of any annotations) into the final exam. No prior approval to use a dictionary is required. The time of the final exam will be advised during the course.
<table>
<thead>
<tr>
<th>Week</th>
<th>Summary of Activities</th>
<th>Assessment</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Introduction to Entrepreneurship &amp; Innovation</td>
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<tr>
<td></td>
<td>- The Business Model</td>
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<tr>
<td></td>
<td>- Guest Speaker:</td>
<td>Quiz 1; Team formation and topic selection for Assessment 2</td>
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<tr>
<td></td>
<td>o Craig Davis (Griffin Accelerator)</td>
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<tr>
<td></td>
<td>Readings:</td>
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<tr>
<td></td>
<td>- Business Model Generation, pp. 14-16; 200-211</td>
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<tr>
<td></td>
<td>- Creative Capital, pp. 22-30.</td>
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<tr>
<td></td>
<td>- Drucker, 1985</td>
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<td>2</td>
<td>The Value Proposition</td>
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<td></td>
<td>- What is Value?</td>
<td>Quiz 2; Topic 1 Presentations</td>
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<td></td>
<td>- Guest Speaker:</td>
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<td></td>
<td>o Dr Chris Nailer (ANU RSM)</td>
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<td>Readings:</td>
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<td></td>
<td>- Creative Capital, pp. 31-42; 68-80</td>
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<td>- Frow &amp; Payne, 2011</td>
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<td>3</td>
<td>Customer Segments</td>
<td>Quiz 3; Topic 2 Presentations</td>
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<td></td>
<td>- Needs &amp; Benefits</td>
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<td></td>
<td>Readings:</td>
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<td></td>
<td>- Creative Capital, pp. 49-53.</td>
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<td>- Gronroos, 2009</td>
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<tr>
<td>4</td>
<td>Customer Relationships &amp; Channels</td>
<td>Quiz 4; Topic 3 Presentations</td>
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<td></td>
<td>- Communications &amp; Distribution</td>
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<td>Readings:</td>
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<tr>
<td></td>
<td>- Creative Capital, pp. 137-139.</td>
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<tr>
<td>5</td>
<td>Revenue Streams</td>
<td>Quiz 5; Topic 4 Presentations</td>
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<td></td>
<td>- Pricing for Value</td>
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<td></td>
<td>Readings:</td>
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<td></td>
<td>- Creative Capital, pp. 150-154.</td>
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<td></td>
<td>- Eurich et al, 2011</td>
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<tr>
<td>6</td>
<td>Key Activities &amp; Key Partners</td>
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<tr>
<td></td>
<td>Readings:</td>
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<td></td>
<td>- Creative Capital, pp. 176-180.</td>
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<tr>
<td>7</td>
<td>Key Resources &amp; Cost Structures</td>
<td>Topic 5 Presentations</td>
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<td></td>
<td>- Team Building</td>
<td>Team Formation for Assessment 4a/4b</td>
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<td></td>
<td>- Exam Preparation</td>
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<td></td>
<td>Readings:</td>
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<tr>
<td></td>
<td>- Creative Capital, pp. 116-119.</td>
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<td></td>
<td>- Baker et al, 2003</td>
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<tr>
<td></td>
<td>Mid-semester break</td>
<td>Assessment 3</td>
</tr>
<tr>
<td></td>
<td>Recommended Reading:</td>
<td></td>
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<tr>
<td></td>
<td>- Business Model Generation, pp. 244-261.</td>
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</tr>
</tbody>
</table>
## ASSESSMENT REQUIREMENTS

The ANU is using Turnitin to enhance student citation and referencing techniques, and to assess assignment submissions as a component of the University's approach to managing Academic Integrity. For additional information regarding Turnitin please visit the [ANU Online](https://www.anu.edu.au) website.

Students may choose not to submit assessment items through Turnitin. In this instance you will be required to submit, alongside the assessment item itself, copies of all references included in the assessment item.

### Assessment Tasks

#### Participation

Students are expected to attend all seminar sessions. These sessions include lectures, workshops, discussion of course content and delivery of assessment tasks.

Students are expected to put in at least 3 hours of study, seminar preparation and development of their assessment tasks each week, in addition to their attendance of seminars.

#### Assessment Task 1: Weekly Quizzes (Individual)

**Details of task:** The five weekly quizzes aim to encourage students to engage with the literature. They provide a simple way for students to keep track of their understanding of

### Study Plan

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Readings</th>
<th>Assessment Due</th>
</tr>
</thead>
</table>
| 8    | Innovation Processes          | - Design Thinking  
- Value Co-Creation  
Readings:  
- Ramaswamy & Prahalad, 2004. | Teams present overview of topic they will be tackling for Assessment 4a/4b |
| 9    | Managing Uncertainty          | - Discovery-driven Planning  
Readings:  
- Rice et al, 2008  
- McGrath & MacMillan, 1999 | Teams give brief overview of progress on Assessment 4a/4b |
| 10   | Commercialisation             | - Diffusion & Adoption  
- Pitching 101  
Readings:  
- Teece, 1986.  
- Lynn et al, 1996. | Teams give brief overview of progress on Assessment 4a/4b |
| 11   | Innovation Systems            | - Final Pitch Preparation  
Readings:  
- Business Model Generation, pp. 170-189. | Assessment 4a due |
| 12   | Final Pitches, Part 1: Research Projects | | Assessment 4b due; Assessment 5, part 1 |
| 13   | Final Pitches, Part 2: Business Model Projects  
Final Comments & Course Wrap-up | | Assessment 5, part 2 |
course concepts, and their progress towards the mid-term exam. Each quiz contains five questions that draw from the readings for the corresponding week (see above). Quizzes will be made available on Wattle at the end of the previous week’s seminar, and remain available until midnight on the day before the seminar. Quizzes are individual assessment items and must be completed online. Quiz answers and results will be discussed in the seminar.

**Value:** 4% each (20% Total)

**Estimated return date:** Answers will be discussed in the seminar session.

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**Assessment Task 2: Team Presentation & Report**

**Details of task:** The purpose of this assessment task is to provide students with a deeper understanding of a specific topic within the field of entrepreneurship by engaging with the relevant literature and a Canberra-based case study.

In week 2, teams of no more than 3 members will for and select their intended topic. Presentations commence in week 3. The topics for each week are as follows:

Week 3: Customer Segments
Week 4: Customer Relationships or Channels
Week 5: Revenue Streams
Week 6: Key Activities or Key Partners
Week 7: Key Resources or Cost Structures

Upon selection of their topic, each team will receive a reading pack including a selection of articles and a case study.

**Value:** 20% (10% Presentation + 10% Report)

**Presentation requirements:** During their chosen seminar session, teams must deliver the following:

1) 10 minute oral presentation, followed by 5 minutes of Q&A. This oral presentation should include:
   a. Identifying and explaining the concepts present in the articles from the reading pack, highlighting how they relate to the seminar topic;
   b. Using the canvas tool to describe the component/s of the case study firm’s business model (corresponding to their week’s seminar topic), including linkages to other components;
   c. Analysing and critiquing the case study firm’s business model based on the concepts present in the articles.

2) 5 page Presentation Report, including:
   a. Brief identification and explanation of concepts present in articles;
   b. Canvas diagram describing the business model of the case study firm, highlighting components relevant to the seminar topic;
   c. Analysis and critique of case study firm’s business model based on concepts present in the articles;
   d. Presentation slides, bibliography and necessary appendices.

**Estimated return date:** Marks and feedback will be provided via email, approximately one week from delivery.

**Individual Assessment in Group Tasks:** All team members must fill and sign a Team Contribution form. This form is available from the course Wattle site.
Assessment Task 3: Mid-term Exam (Individual)

Details of task: This course will include a mid-term exam focusing on the theory and frameworks covered in weeks 1 through 7. The exam aims to allow students to demonstrate their understanding and ability to apply these concepts and frameworks.

This assessment will take the form of a 3 hour closed-book exam, and will include three types of question:

a. Multiple choice questions covering the overall course content;

b. 5 out of 8 short answer questions relating to specific topics covered in the course;

c. 1 out of 3 short essay question integrating the course topics in the analysis of a particular case study.

Value: 20%

Assessment Task 4: Major Project

Details of task: The major assessment item in the course is the development of team-based entrepreneurship and innovation-related project. This project aims to integrate the different topics of the course, while also drawing upon the students’ existing skills, experience and interests.

The major project assessment will be developed during the second half of the course, commencing on week 7 (before mid-semester break). At that time, students will form teams of no more than three people. Each team will have the opportunity to choose one of the two following options:

Option A: Entrepreneurship/Innovation Research Project
This option provides students with the opportunity to undertake a short research project focusing on one of the topics covered in the course. This option is well-suited to students looking to pursue an academic career path, honours, or simply those looking to gain a better understanding of entrepreneurship and innovation theory.

Option B: Entrepreneurial Business Model Project
This option provides students with the opportunity to develop their own entrepreneurial venture. Using the business model framework, students will go through the process of conceiving, developing and obtaining early validation for their venture. This option is well-suited to those who already possess a personal project, those who are looking to gain practical experience in the conception of a start-up, and those who are interested in pursuing their personal interests and passions as a career path.

Word limit: 3500 words (plus appendices)
Value: 30%

Presentation requirements: The date for teams to deliver their report will depend on the nature of the project chosen (see below). The key components of this report are dependent on the option that the team is pursuing:

Option A - Entrepreneurship / Innovation Research Project (Due Week 11):

a. Present a clearly defined research question based on one of the topics covered in the course;

b. Undertake a literature review of theory relevant to topic chosen, analysing and critiquing the diverse viewpoints;
c. Develop a coherent, evidence-based position on the topic, providing recommendations for practice and/or further research;

d. Adequate structure and bibliographical references and appendices including data from primary and/or secondary research.

Option B - Entrepreneurial Business Model Project (Due Week 12):

a. Identify, quantify and validate a new business opportunity based on the skills, resources and networks possessed by the team, alongside an identified gap in the market;
b. Develop and describe an innovative business model, covering the different components of the canvas framework;
c. Analyse and describe resource requirements and financial forecasts for the business model, identifying potential sources of finance;
d. Develop a high-level action plan for the first six months, including marketing and exit/harvest strategies.

Estimated return date: Marks will be provided on week 13.

Individual Assessment in Group Tasks: All team members must fill and sign a Team Contribution form. This form is available from the course Wattle site.

Assessment Task 5: Final Pitch

Details of task: The final assessment task for the course is a pitch-style presentation of their final project. The purpose of this task is to provide students with experience in delivering presentations aimed at gaining support for their projects. This will be achieved by inviting a panel of local entrepreneurship & innovation researchers, entrepreneurs and investors to simulate a competitive pitching environment. This panel will not be assessing teams’ pitches, but will be providing feedback and questions that can be of significant value to the students.

Value: 10%

Presentation requirements: Teams will deliver a 5 minute oral presentation, followed by a brief Q&A segment. The content and date for this presentation will depend on the option chosen for Assessment Task 4 (see above):

Research Project Pitch (Week 12):

a. Outline of research question and method;
b. Overview of literature review;
c. Key findings and conclusions;
d. Implications for practice and/or further research.

Business Model Project (Week 13):

a. The problem addressed by the business model;
b. A clear and credible value proposition, along with any validating research;
c. Strategy for execution, including marketing and gaining user adoption;
d. The team and why you are the best suited to the venture;
e. Clear request for resources or support, and intended returns for supporters.

These presentations should be accompanied by a slideshow or similar. There is no limit to the number of slides, but timing will be strict. Hand-outs supporting the presentation are encouraged, but not required.

Estimated return date: Marks will be provided on week 13.

Individual Assessment in Group Tasks: All team members must fill and sign a Team Contribution form. This form is available from the course Wattle site.
Assignment submission

Online Submission:

Assignments are submitted using Turnitin in the course Wattle site. Assignments submitted through Wattle no longer require cover sheets. You will be required to electronically sign a declaration as part of the submission of your assignment. Please keep a copy of the assignment for your records.

Hard Copy Submission: Please submit your assignments by 4pm in the assignment box located at the Research School of Management. Assignments must include the cover sheet available here. Please keep a copy of tasks completed for your records.

Extensions and penalties

Extensions and late submission of assessment pieces are covered by the Student Assessment (Coursework) Policy and Procedure.

You may be granted extensions for assessment pieces that are not examinations or take-home examinations by applying for special consideration.

Special consideration for assessments

Students who are unable to submit their assessment by the due date may be eligible for an extension if supported by an Application for Special Consideration.

Information on special assessment consideration can be found at: http://www.anu.edu.au/students/program-administration/assessments-exams/special-assessment-consideration.

Special Consideration applications must be completed before the due date of the affected assessment. In exceptional circumstances applications for an extension may be accepted up to three working days after the due date of the affected assessment.

The application must include all supporting documentation and include a copy of as much of the assignment as has been completed by the due time and date.

Special consideration applications must be submitted online at special.consideration@anu.edu.au. You will be notified by your lecturer if an extension has been approved.

Late submission of assessment tasks without an extension are penalised at the rate of 5% of the possible marks available per working day or part thereof. Late submission of assessment tasks is not accepted after 10 working days after the due date, or on or after the date specified in the course outline for the return of the assessment item.

Late submission is not accepted for take-home examinations.

Returning assignments
Student work will be returned at the end of the corresponding seminar session. Alternatively, if a student team could not attend the seminar, the work will be available for collection at the convenor’s office, during a mutually agreed time.

Referencing requirements
The Harvard referencing style is to be used. Links to documentation on proper referencing methods are available on the course website or from the ANU Library website: http://anulib.anu.edu.au/lib_home.html

SUPPORT FOR STUDENTS
The University offers a number of support services for students. Information on these is available online from http://students.anu.edu.au/studentlife/