Unit Outline*

MGMT8608

Entrepreneurship and Innovation

Semester 1, 2011
Crawley

Winthrop Professor Tim Mazzarol

Business School
www.business.uwa.edu.au

* This Unit Outline should be read in conjunction with the Business School Unit Outline Supplement available on the Current Students web site http://www.business.uwa.edu.au/students
UNIT DESCRIPTION

Introduction
Welcome to Entrepreneurship and Innovation 608. This unit focuses on the field of entrepreneurship and innovation. From an academic perspective, entrepreneurship and innovation are complex areas of investigation with substantial debate over their definition and scope. From a practical perspective, entrepreneurship deals with the process of developing new business ventures, and/or promoting growth and innovation in existing firms. Innovation is not just about new technology, but also about doing things better to enhance value to customers, employees and shareholders.

Successful entrepreneurship requires more than merely luck and money. It is a cohesive process of planning, idea development, creativity and risk taking. The main reasons for studying entrepreneurship at postgraduate level are to create entrepreneurial awareness, to develop analytical and creative skills, and to encourage the self-development of students into entrepreneurial business owners or employees. The study of entrepreneurship and innovation has grown significantly throughout the world over recent decades, and is now one of the most popular subjects within leading business schools. As noted in the 2003 European Union’s “Green Paper” on Entrepreneurship:

Entrepreneurship is first and foremost a mindset. It covers an individual’s motivation and capacity, independently or within an organisation, to identify an opportunity and to pursue it in order to produce new value or economic success. It takes creativity or innovation to enter and compete in an existing market, to change or even to create a new market. To turn a business idea into success requires the ability to blend creativity or innovation with sound management and to adapt a business to optimise its development during all phases of its life cycle. This goes beyond daily management: it concerns a business’ ambitions and strategy (European Commission, 2003).

There is no presumption, however, that entrepreneurship can be taught. You can learn a lot from observing what entrepreneurs do, but each have their own peculiar way of doing things. Ultimately entrepreneurship must be experienced. A distinction also needs to be made between the entrepreneur as an individual, being enterprising as a person and the process of small business management. Each of these things can be quite different. Entrepreneurs can lead large companies - e.g. Richard Branson of Virgin, or Bill Gates of Microsoft – but most start out leading small firms with little initial capital.

Entrepreneurship is frequently associated with innovation. For example, Schumpeter identified the role played by entrepreneurs within society as responsible for what he described as ‘creative destruction’, frequently leading radical changes within business markets through the introduction of innovations (Schumpeter, 1934). However, while innovation is often associated with entrepreneurs it remains a separate concept with its own dynamics. Innovations can involve radical or evolutionary changes and may or may not involve technology. Within business, innovation is usually associated with product or process technologies that serve to add value or lower costs. Innovation can also involve enhancements to the way a business system is structured, work places are designed, markets are accessed or company finances are managed. Innovators can be equally diverse and those who can blend innovation together with entrepreneurship are likely to profoundly shape the future of their industries. Innovation is recognised by the OECD as a critical element in maintenance of sustainable economic growth:

Innovation is one of the most fundamental processes underpinning economic growth, the driver of growth in output per unit of labour and capital invested, and an important basis for developing solutions to economic and social challenges such as climate change, aging societies and poverty (OECD, 2010).
Your Lecturer – Professor Tim Mazzarol

Tim Mazzarol is a Winthrop Professor within the UWA Business School where he specialises in entrepreneurship, innovation, small business management, strategy and marketing. He is also an Affiliate Professor at the Burgundy School of Business, Groupe ESC Dijon Bourgogne, France. Tim joined UWA in 2001 and was the founder Director of the Centre for Entrepreneurial Management and Innovation (CEMI) from 2003 to 2007, then Director of Doctoral Programs at the Business School from 2008 to 2009. In 2010 he re-established CEMI as a virtual centre at www.cemi.com.au. Prior to joining UWA he was at Curtin University from 1994 to 2000 where he was a Research Fellow with the Institute for Research into International Competitiveness (IRIC) and Executive Director of the Small Business Unit.

He has published widely in the field of entrepreneurship, innovation and small business management including several books such as The Strategy of Small Firms: Strategic Management and Innovation in the Small Firm, Entrepreneurship and Innovation: A Manager’s Perspective; and Small Business Management: an Applied Approach. He has worked with small entrepreneurial firms as well as large corporations and government agencies. This has included strategic management, marketing and support to commercialization. Tim has also designed several innovative courses in strategic management, marketing, entrepreneurship, innovation and small business management for both MBA level programs and industry professional development.

He has undertaken over 150 projects in the areas of market research and economic or community studies for government and industry clients including the Government of Canada, RAC, Bank of Western Australia, LandCorp, City of Belmont, Australian Education International, State West Credit Society, WA Potato Marketing Board, TimberCorp Ltd, CSIRO, Department of Land Administration, LandCorp, Agriculture Department of Western Australia, Eastern Metropolitan Regional Council, Small Business Development Corporation, WA Department of Industry and Resources, WA Department of Education and Training, WA Department of Planning, Cooperatives WA, Wesfarmers Ltd, Water Corporation, WA Football League, WA Trotting Association, Racing and Wagering WA, Lavan Legal, WA Department of Education Services, the Institute of Public Administration Australia and Nokia Corporation.

Prior to taking up an academic career Tim served with the Australian diplomatic service including a posting to Bangkok during the late 1980s, and as a sales manager with National Mutual Ltd. He is a shareholder and non-executive director for two small companies and consults widely to both industry and government. Tim has authored two text books on small business and entrepreneurship and innovation. He holds a PhD in Management and an MBA with distinction from Curtin University of Technology, and a Bachelor of Arts with Honours from Murdoch University, Western Australia.

Unit content

The unit introduces students to the nature and characteristics of entrepreneurship and innovation and explores the inter-relationship between the two within contemporary economies from a managerial perspective. The nature of enterprise behaviour and the characteristics of entrepreneurs in both large and small organisations are examined, as are the policy issues associated with encouraging enterprise and innovation within large organisations and the wider community. Students examine their own propensity for enterprise and creativity, while exploring the nature and process of innovation. They are provided with an understanding of how technology and innovation are distinct but related constructs, as well as the psychological, social and cultural forces influencing new venture creation. The fundamentals of opportunity recognition and screening of new venture ideas are examined from both a macro and micro perspective.
The goal of the unit

This unit aims to give managers an overview of the theory, practice and context of entrepreneurship and innovation at both the industry and firm level. Students will be provided with a foundation of ideas and understandings that are designed to shape their thinking and behaviour so as to appreciate the role of innovation and entrepreneurship in modern economies, and to recognize their own abilities in this regard.

As a postgraduate unit it is anticipated that students will gain a better understanding of their own entrepreneurial capacity and recognise that enterprising behaviour can be found in all people regardless of age, gender, ethnicity or socio-economic background. Like leadership, entrepreneurship is an outcome of individual characteristics and environmental context. It is doubtful that entrepreneurship and innovation can be taught to students as specific skills that can be adopted and then applied. However, we believe that it is possible to unlock the creativity and ingenuity in people by exposing them to the lessons of how others have achieved success, and acquiring new tools and conceptual frameworks that can help students approach such entrepreneurial tasks as new venture creation or innovation management within existing organisations.

Learning outcomes

On completion of this unit, you should be able to:

- Appreciate the importance of entrepreneurship to a healthy economy;
- Understand the concepts and key theories relating to entrepreneurship and innovation;
- Recognise that entrepreneurship is inherent in all people and that environment and individual traits combine to make entrepreneurial outcomes;
- Examine successful and unsuccessful examples of entrepreneurship from a range of perspectives including small business, technology start-up, large organisations, spin outs and social enterprise;
- Apply frameworks for new venture creation and entrepreneurial management including processes for identifying and screening opportunities;
- Understand the theory of innovation and its diffusion process;
- Recognise the various types of innovation;
- Apply innovation concepts to case examples in different contexts;
- Apply innovation frameworks to the assessment of innovation opportunities and commercialisation pathways, and
- Examine and understand the challenges of fostering innovation in larger organisations.

Educational principles and graduate attributes

In this unit, you will be encouraged and facilitated to develop the ability and desire to:

- Assess and screen potential market opportunities and innovations, and develop commercialisation plans to exploit their potential.
- Critically analyse a business model to assess its robustness for new market entry.
- Demonstrate knowledge of the entrepreneurial process and apply these to their personal and professional circumstances.
- Demonstrate skills in financial, marketing and strategic management relevant to the design, development and implementation of entrepreneurial ventures.
TEACHING AND LEARNING RESPONSIBILITIES

Teaching and learning strategies

Learning any subject requires substantial input from both the teacher and student, with the balance of effort significantly weighted toward you the student. It is hoped that students who undertake this unit will find it enjoyable, challenging and intellectually stimulating. The focus of learning within the unit will be upon investigation and analysis, making use of case studies, small group discussion and reporting. Lectures will be held each week to provide a structural framework, however, there will be a strong emphasis placed upon group learning and student participation. The pyramid outlined in Figure 1 below best represents the teaching philosophy behind this unit. As can be seen, the most effective learning takes place when students are required to apply their learning or teach others.

Figure 1: A Learning Retention Model for Education

The learning model outlined in Figure 1 suggests that you will not get the most out of this unit if all you do is attend the weekly lecture and listen passively. As good as your lecturer might be, you cannot expect to really benefit from this unit unless you are prepared to read the text and other materials provided, listen to and question the guest speakers, participate in the class discussions and apply your knowledge within the assignments. The design of this unit aims to provide you with all these elements, including assisting an entrepreneur seeking to introduce a new innovation, where you can practice by doing and teach others the things you have learnt.

Teaching and learning evaluation

You may be asked to complete two evaluations during this unit. The Student Perception of Teaching (SPOT) and the Students' Unit Reflective Feedback (SURF). The SPOT is optional and is an evaluation of the lecturer and the unit. The SURF is completed online and is a university wide survey and deals only with the unit. You will receive an email from the SURF office inviting you to complete the SURF when it is activated. We encourage you to complete the forms as your feedback is extremely important and can be used to make changes to the unit or lecturing style when appropriate.
Attendance

Participation in class, whether it be listening to a lecture or getting involved in other activities, is an important part of the learning process, therefore it is important that you attend classes. More formally, the University regulations state that ‘to complete a course or unit students shall attend prescribed classes, lectures, seminars and tutorials’. Where a student, due to exceptional circumstances, is unable to attend a scheduled class, they are required to obtain prior approval of the unit coordinator to be absent from that class. Any student absent from class without having had such absence approved by the unit coordinator may be referred to the faculty for advice and may be required to withdraw from the unit.

It should be noted that this unit will often involve a guest speaker who will come to the class during the first hour of the seminar. These individuals have given up their valuable time to share with you their experiences. It is therefore most important that you attend class and arrive on time to avoid disrupting these guests.

CONTACT DETAILS

We strongly advise students to regularly access their student email accounts. Important information regarding the unit is often communicated by email and will not be automatically forwarded to private email addresses.

<table>
<thead>
<tr>
<th>Unit coordinator/lecturer</th>
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<tbody>
<tr>
<td><strong>Name:</strong></td>
<td>Winthrop Professor Tim Mazzarol</td>
</tr>
<tr>
<td><strong>Email:</strong></td>
<td><a href="mailto:tim.mazzarol@uwa.edu.au">tim.mazzarol@uwa.edu.au</a></td>
</tr>
<tr>
<td><strong>Phone:</strong></td>
<td>+61 8 6488-3981</td>
</tr>
<tr>
<td><strong>Consultation hours:</strong></td>
<td>Friday 1.00pm-5.00 pm or by appointment</td>
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<tr>
<td><strong>Lecture times:</strong></td>
<td>Fridays, 5.00pm - 8.00pm</td>
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<tr>
<td><strong>Lecture venue:</strong></td>
<td>BUSN: 242 Case Study Room</td>
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TEXTBOOK(S) AND RESOURCES

Unit website

http://www.webct.uwa.edu.au

Recommended/required text(s)

Software requirements

Students should have access to computing resources and the ability to use word processing, spreadsheet and graphics programs such as Microsoft WORD, EXCEL and POWERPOINT. Access to the Internet and email is also desirable and students should acquire a recent version of Adobe ACROBAT READER for viewing PDF documents.

Additional resources and reading material

A range of reading materials will be placed on closed reserve or distributed to students during class.

The following books have been identified as of value to this unit and will be placed on closed reserve.


All additional readings, particularly those listed in each weekly topic have been placed within Course Materials Online (CMO) via the UWA Library. The URL for this is: http://www.library.uwa.edu.au/find_information/course_materials_online

Books and papers that are not available via course materials online have been placed within the physical closed reserve of the UWA Business Library. This includes all the titles listed on page 8 & 9 where possible.
## UNIT SCHEDULE

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
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<tbody>
<tr>
<td>4 February</td>
<td><strong>Topic 1: Entrepreneurship &amp; Innovation: A social and economic process</strong></td>
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<tr>
<td></td>
<td>Definitions of enterprise, entrepreneurship, entrepreneurs and innovation; The myths of entrepreneurship; Entrepreneurs and innovation as catalysts for economic and social change; Snapshots of entrepreneurial activity at the global, national and local level and encouraging entrepreneurial activity.</td>
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</tbody>
</table>
|            | **Learning Outcomes:**  
|            | 1. Appreciate the importance of entrepreneurship and innovation to a healthy economy.  
|            | 2. Define the key terms: entrepreneur, entrepreneurship and innovation.  
|            | 3. Understand the difference between managers, entrepreneurs and entrepreneurial managers.  
|            | 4. Understand the concepts and key theories relating to entrepreneurship.  
|            | 5. Understand policy tools employed to encourage entrepreneurial activity. |
|            | **Readings:**  
|            | Textbook: Chapter 1  
|            | **Exercises:**  
|            | APEC Cases – Unirex Kabushiki Gaisha, Boots online, Electrical Components, Vjandep Bakeries (Textbook Chapter 1) |
| 11 February | **Topic 2: The Entrepreneur: mind and action**  
|            | Psychological and social trait theories of entrepreneurship; Environmental factors likely to trigger enterprising behaviour; The role of creativity and achievement drive; Concepts for evaluating individual entrepreneurial traits. |
|            | **Learning Outcomes:**  
|            | 1. Examine the psychological and social trait theories of entrepreneurship.  
|            | 2. Consider the environmental factors likely to trigger enterprising behaviour.  
|            | 3. Complete an entrepreneurial assessment.  
|            | 4. Relate theories of entrepreneurship to individual vocational and professional contexts. |
|            | **Readings:**  
|            | Text Chapter 2.  
|            | **Exercises:**  
|            | Self-evaluation using the GET Test & discussion of entrepreneur profiles.  
|            | Case Studies: Lessons from Entrepreneurs (Textbook Chapter 2)  
|            | **Creativity Journal introductory entry and preparation for Assignment 1.** |
### 18 March

**Topic 3: The Entrepreneurial Process**

Creativity and its links to enterprise; The three stage process of entrepreneurship; Opportunity screening; Innovation and competitive advantage; Acquiring resources – financing ventures and the role of family, friends and fools; Team building for entrepreneurial growth

**Learning Outcomes:**
1. Consider the role of creativity in entrepreneurship and innovation.
2. Understand the entrepreneurship process.
3. Understand the theory of effectuation.
4. Understand the factors likely to trigger or serve as a barrier to entrepreneurial activity.
5. Understand the new venture screening process.
6. Understand the role of creativity and how rich pictures can be used to stimulate creative thinking.
7. Understand the application of applied creativity tools to solving complex problems.

**Readings:**
- Textbook: Chapter 3

**Exercises:**
- Creativity activity Rich Pictures;
- Case studies – Malcolm (non-starter) and Richard (starter) (Textbook Chapter 3)

### 25 March

**Topic 4: Intrapreneurship**

New venture creation in established organisations; The intrapreneural process; The middle manager as an entrepreneur; The roles of sponsors and climate makers.

**Learning Outcomes:**
1. Understand the process of intrapreneurship.
2. Understand the difference between managers and entrepreneurial managers.
3. Understand the impact of organisational structure and culture on creativity and enterprise within the firm.
4. Examine human resources frameworks for encouraging intrapreneurship within large organisations.
5. Recognise the five key elements that create the innovative organisation.
6. Understand the challenges facing innovation in public sector organisations.

**Readings:**
- Textbook: Chapter 4
<table>
<thead>
<tr>
<th>Day</th>
<th>Topic</th>
<th>Learning Outcomes</th>
<th>Readings</th>
<th>Exercises</th>
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<tr>
<td></td>
<td><strong>Topic 5: Small Firms</strong></td>
<td>1. Consider the differences between entrepreneurs and owner-managers.</td>
<td>Textbook Chapter 5</td>
<td>Case study – City of Belmont (Textbook Chapter 4)</td>
</tr>
<tr>
<td>8 April</td>
<td><strong>Topic 6: Adoption and Diffusion of Innovation</strong></td>
<td>1. Understand the process of innovation diffusion.</td>
<td>Textbook Chapter 6</td>
<td>Case Study: The Stillroom; ‘When Love is Not Enough’ (Textbook Chapter 5)</td>
</tr>
</tbody>
</table>

**Exercises:**
Case Study – The Owen Gun (Textbook Chapter 6)
Creativity Journal activity 3:

<table>
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<tr>
<th>Date</th>
<th>Topic and Activities</th>
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| 15 April   | **Topic 7: Planning and Strategy in Entrepreneurial Ventures**  
Planning versus serendipity; Integration of analysis and action; Flexibility and changing course; Building a vision into new ventures; The role, pros and cons of business planning; Use of Business Planning concepts at all kinds of organizations; The contexts behind new ventures.  
**Learning Outcomes**  
1. Understand the role and relevance of planning.  
2. Understand how to integrate analysis and vision.  
3. Understand the fundamentals of building a business model.  
4. Identify skill requirements/matches for new ventures.  
5. Understand the planning process within an entrepreneurial venture.  
6. Understand the nature and role of entrepreneurial risk perception in the planning process.  
7. Apply the planning process to a case analysis.  
**Readings:**  
Textbook Chapter 7  
**Exercises:**  
Case study – “Comfort Homes” (Textbook Chapter 7).  
**Problem Task 2 due** |
| 22 April   | **Topic 8: Financing the venture**  
Scale and role of venture capital; Boom and bust cycles in venture capital; Classes of capital (boot strapping to IPO); Exit and value harvest; The importance of venture teams; venture capital in a global marketplace; the relationship between funding and innovation.  
**Learning Outcomes**  
1. Understand how new ventures are financed.  
2. Understand how to position new ventures for appropriate funding.  
3. Appreciate global funding networks and venture capital.  
4. Understand the role of venture capital in innovation and commercialisation.  
5. Understand the ‘financing gap’ problem of entrepreneurial financing.  
**Readings:**  
Textbook Chapter 8  
|

**Exercises:**  
Case study – “Mount Romance” (Textbook Chapter 8);  
*Creativity Journal activity 4*  
*Individual Assignment 1 Due*

| 29 April | **Non-Teaching Week Easter** |
| 6 May | **Topic 9: Technology, Technopreneurs and Disruptive Innovations**  
The conditions for radical innovation (substantial change to core offer in product and/or process); The need to balance technology push with market pull; disruptive versus sustaining technologies; what to own and what to share; the strategic significance of disruptive technology; Creating new market space;  

**Learning Outcomes:**  
1. Understand how to identify emergent, disruptive technologies.  
2. Understand whether ventures need to spin out new ventures or can capture their value.  
3. Appreciate the pivotal role of customers.  
4. Understand how new ventures can ‘create new market space’.  
5. Appreciate how innovation management frameworks intersect and contradict strategy and marketing frameworks.  
6. Understand how innovation occurs in products and services as well as technology – at all stages and sizes of ventures.  

**Readings:**  
Textbook Chapter 9  

**Exercises:**  
Case study – Davies Craig EWP (Textbook Chapter 9)
### Topic 10: Intellectual Property Management and Commercialisation

The role of Intellectual Property in the innovation process; Types of IP; The protection of intellectual property; Assessing the technical feasibility of the innovation; Securing rent returns to innovation investment; Working within the network; Public policy toward commercialisation.

**Learning outcomes:**

1. Understand the nature of intellectual property and IP rights.
2. Review basic legal frameworks and sources of IP protection.
3. Understand the relationship between IP, innovation and business growth.
4. Review different approaches to valuing IP assets.
5. Understand the process of commercialisation.

**Readings:**

- Textbook Chapter 10

**Exercises:**

- Case study – AQ2 Smartaflow (Textbook Appendix)
- Creativity Journal activity 5
- Problem Task 3 due

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### Topic 11: Building team and the company leadership

Corporate structure and governance for high growth firms; Early stage teams and late stage teams; Pick the people you need not the people you can afford; Importance of the team.

**Learning outcomes:**

1. Examine the role of advisory and management boards.
2. Understand the importance of corporate governance.
3. Understand the importance of team building for venture growth.
4. Recognise the different leadership styles required within innovative and entrepreneurial ventures.
5. Understand the relationship between innovation and culture.
6. Understand the important of strategic partnering and how to manage strategic alliances.
7. Understand how to conduct a risk assessment of a venture.

**Readings:**

- Textbook Chapter 11

**Exercises:**

- Case Study – AQ2 Smartaflow (Textbook Appendix)
27 May  
**Topic 12: Social Entrepreneurship & Cooperative Enterprise**

Social entrepreneurship and innovation; the nature of the social enterprise and social entrepreneur; the social economy and the third-sector; cooperative enterprise.

**Learning outcomes:**
1. Understand the concept of social entrepreneurship.
2. Define social entrepreneurship and innovation and distinguish them from traditional entrepreneurship.
3. Recognise the importance of the social economy.
4. Understand the nature of co-operative enterprise and its contribution to economic and community development.
5. Understand the theory of community based enterprise.
6. Examine the role of social entrepreneurs via case studies.

**Readings:**
- Textbook Chapter 12

**Exercises:**
- Case study – Bendigo Bank, Tambellup and Cranbrook (Textbook Chapter 12)
- Problem Task 4 due

3 June

**In-Class Group Assignment – Case Analysis**

**Creativity Diaries Due**

and Course evaluation
ASSESSMENT MECHANISM

The purpose of assessment

There are a number of reasons for having assessable tasks as part of an academic program. The assessable tasks are designed to encourage you to explore and understand the subject more fully. The fact that we grade your work provides you an indication of how much you have achieved. Providing feedback on your work also serves as part of the learning process.

The assessment within this unit is divided 65% on individual work and 35% on group activities. It is designed to encourage students to examine the theory of entrepreneurship and innovation through a reading of the academic literature. It also seeks to expose students to the application of this theory through case study analysis, interviews with entrepreneurs and both individual and group reflection.

Assessment mechanism summary

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
<th>Due Date</th>
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<tbody>
<tr>
<td>Individual Assignment 1 – Am I an entrepreneur?</td>
<td>20%</td>
<td>22 April 2011</td>
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<tr>
<td>Individual Assignment 2A – Case Study Class Facilitation</td>
<td>10%</td>
<td>Continuous</td>
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<tr>
<td>Individual Assignment 2B – Cases &amp; Weekly Topics</td>
<td>20%</td>
<td>Continuous</td>
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<tr>
<td>Group Assignment – Problem Solving Exercises</td>
<td>20%</td>
<td>Continuous</td>
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<tr>
<td>Individual Assignment 3 - Creativity Journal</td>
<td>15%</td>
<td>3 June 2011</td>
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<tr>
<td>Group Assignment 2 – Case Analysis</td>
<td>15%</td>
<td>3 June 2011</td>
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Note 1: Results may be subject to scaling and standardisation under faculty policy and are not necessarily the sum of the component parts.

Note 2: Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning outcomes as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the unit.
Assessment components

Individual Assignment 1 – Am I an Entrepreneur? (20 marks)

The purpose of the assignment will be to enable students to gain first hand insights into the characteristics of entrepreneurs and to examine their own entrepreneurial capacity. The key task for the student will be threefold:

1. Examine the theory and practice of entrepreneurs
2. Evaluate your own entrepreneurial orientation
3. Compare your own entrepreneurial capacity with those of an entrepreneur

During the first phase of this assignment you will need to complete the General Enterprising Tendencies (GET) Test (usually completed in week 2). You will also need to compare your results with others in the class and read the literature disseminated during the classes to consider the nature of entrepreneurship and entrepreneurs. In the next phase you will need to identify a person you feel is an entrepreneur, interview them and have them complete the GET test as well. You will then need to compare their results and background story to that of your own before preparing a report in which you ask the question “Am I an Entrepreneur”?

These people may be small business owners, the entrepreneur owner-leader of a larger firm or even intrapreneurs operating within government, industry or non-profit organizations. Before you select your targeted ‘entrepreneur’ it is important that you consider whether this individual truly is an entrepreneur.

Prior to contacting these entrepreneurs you must register with the lecturer who it is that you plan to interview. This is to avoid overlaps between students and to avoid annoying certain people unnecessarily. Having selected your targeted entrepreneur you will need to contact them and undertake the preparation of an interview lasting up to 1 hour. In this interview you should use as a guide “A Visit with an Entrepreneur” (Timmons, 1999 pp: 19-20) and consider some of the following things:

- Personal family and career history.
- Business history and both its highs and lows.
- Motivations for doing entrepreneurial things.
- Personality characteristics, education, age and other individual traits.
- GET test results and why these might or might not explain their behaviour.

You will need to ensure that sufficient information is gathered to allow meaningful analysis to be undertaken at a later date. Once you have completed your interview you will need to prepare comparative analysis. This will involve examining the similarities and differences that may exist between the entrepreneur and you. The GET Test may be used to provide a degree of empirical data to assist your analysis.

Each case needs to be evaluated against the background of the material presented in the course. You should look for evidence from within your case as to common problems facing the entrepreneurs – e.g. raising finance, marshalling resources, developing capability and seeking to encourage others to join them on their journey (e.g. leadership). You should also assess whether you might be suitable to try entrepreneurship for yourself.
Use the literature made available in the unit, along with case studies, to triangulate your findings against what the theory and practice of entrepreneurship suggests might be the behaviour of enterprising people. Your interview with the entrepreneur should allow you to address the questions: what makes an entrepreneur, and what would it take for you to become an entrepreneur?

**Assessment criteria**

The written assignment should not exceed 2,500 words, excluding appendices and the reference list. Key areas that will be assessed and of equal value include:

a. Discuss what entrepreneurship means to you (drawing on theory and frameworks presented in class and personal experiences);

b. GET test for self-assessment – include as an appendix;

c. Discussion of your own assessment across the five entrepreneurial dimensions, social and environmental influences;

d. Interview summary with the entrepreneur that you admire (undertake GET test);

e. Analysis of the entrepreneurs traits, family, social, economic and environmental influences;

f. Comparison of GET test results of entrepreneurs with your self-assessment;

g. Draw conclusions on entrepreneurship and you.

**Marking Key for Individual Assignment 1:**

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<thead>
<tr>
<th>Ex</th>
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<tbody>
<tr>
<td>Discussion of what entrepreneurship means to you</td>
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<tr>
<td>Analysis of GET test results - theory frameworks</td>
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<td>Analysis of GET test results - applied frameworks</td>
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<td>Interview with entrepreneur - application to theory</td>
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<tr>
<td>Interview with entrepreneur - application to you</td>
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<td>Conclusions, observations and lessons learnt</td>
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<tr>
<td>Presentation, spelling, grammar, layout</td>
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*Note: The Lecturer reserves the right to reward additional contributions not anticipated in the guide. Ex-Excellent; VG - Very good; Gd - Good; Ave - Average; Fr - Fair; In - Inadequate;*

**Individual Assignment 2 – Case Study Report (20 marks) and Class Facilitation (10 marks)**

Case study analysis is a well-established method of teaching and learning within management for over 100 years. Today it is widely used across nearly all business schools and is considered by many leading business schools as the best way to train decision makers (Theroux, and Kilbane, 2004). As noted in the introduction of this unit guide, the most significant learning comes from your ability to teach what you have learnt to others. In this assignment you will be tasked to undertake a case study project and report the findings focusing on lessons that you can draw from the case.

Each student will select one of the cases contained in the textbook (commencing with topic 2) and prepare an analysis of the case focusing on the questions provided in the text. You should be ready to lead the entire class in an analysis of the case. It is important that you do more than simply take the class through the case and give them the solutions. Your role is to lead the discussion to get the class to think about the case and draw from them the key issues that the case highlights in relation to
the weekly topic. Ensure that you get the class to answer the questions BEFORE you provide your own solutions.

Your aim in the class facilitation is to teach the other students about the case and the lessons that should be drawn from it. They will be expected to read the case prior to class, but you should be the ‘master’ of the case. How you organise the case study facilitation is up to you but you should discuss your approach with the lecturer prior to the week your group facilitation is to take place. You will have approximately 40 minutes to lead the class through the case.

Marking Key for Assignment

<table>
<thead>
<tr>
<th>Presentation:</th>
<th>EX</th>
<th>VG</th>
<th>Gd</th>
<th>Ave</th>
<th>Fr</th>
<th>In</th>
</tr>
</thead>
<tbody>
<tr>
<td>Content – understands topic, knowledgeable</td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organisation – flows logically, coordinates well</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Visual aids – uncluttered, readable, well structured</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Audience interaction – generates enthusiasm, learning and discussion</td>
<td></td>
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</tr>
</tbody>
</table>

Written Analysis:

| Clearly identifies the problem                                              |    |    |    |     |    |    |
| Discussion of challenges and problems                                       |    |    |    |     |    |    |
| Methodology is explained & appropriate                                      |    |    |    |     |    |    |
| Solution(s) are innovative                                                  |    |    |    |     |    |    |
| Solutions(s) are practical; feasible                                        |    |    |    |     |    |    |
| Use of supporting theory and literature                                     |    |    |    |     |    |    |

Note: The Lecturer reserves the right to reward additional contributions not anticipated in the guide.

Ex-Excellent; VG - Very good; Gd - Good; Ave - Average; Fr - Fair; In – Inadequate

You will also need to write up the case as a report addressing the questions and demonstrating that you have mastered the topic against which the case is located. Written reports should be around 2,500 words, plus referencing.

They should be submitted via WebCT either on the same week that you are scheduled to do the facilitation or no later than the following week.

Individual Assignment 3 – Creativity Journal & Learning Log (15 marks)

You are required to complete a Creativity Journal/Learning Log for assessment in this unit. The purpose of the Creativity Journal is to encourage regular reflection on the concepts presented and discussed in class. Entrepreneurial managers are both reflective and action oriented, they are able to critically evaluate situations and develop creative solutions to problems.

Personal insights, observations and lessons learned provide valuable anchors during difficult decision making times for many successful entrepreneurial managers. The Creativity Journal provides an opportunity for students to practice creative thinking and explore opportunities and challenges facing them in their own careers. The Creativity Journal aims to help students arrive at new insights into their entrepreneurial capabilities.

The Creativity Journal is a semi-structured written assignment that provides evidence that you are able to apply concepts and frameworks presented in the course to your own work or vocational context. Entries in the Journal must demonstrate application of course materials to personal
experience and observations, evaluation of those experiences and lessons learned. The Creativity Journal is not an unstructured personal journal although it can be written in an informal style.

In the Creativity Journal, you are required to submit up to six self-assessment activities. Activities will be set fortnightly during the class. Each entry will be two A4 pages in length with the final assignment limited to twelve pages in length (single spaced 11/12 font). The content of the Journal and an outline of the assessment activities will be fully discussed in class. The Creativity Journal will be due for assessment by the lecturer in the final week. An optional review for feedback will be given to those students submitting their Journals in week 4.

Creativity Journal Framework

Entry One (Weeks 2-3): Your first journal entry is a statement of your entrepreneurial goals and your expectations for Entrepreneurship and Innovation 608. Consider how entrepreneurship and innovation relates to you and your vocational experiences; write about how you might gain from studying these topics. Write about your own entrepreneurial and innovative experiences and apply your GET test results.

Entries two to five (Weeks four, six, eight and ten): should discuss an activity set for you during the class that relates to a concept, theory or practice from the readings for the topic. What you chose to write about should be meaningful to you and your vocational experience. Personal experiences may be drawn from your current work or study environment or previous work experience. In preparing these entries you should make reference to the course materials and the various readings, case studies, activities and any guest speakers that have been addressed during the class. Each case study or guest speaker is selected because they provide a relevant lesson for you in relation to the concepts and ideas being covered in the unit. While you have only limited space, these diary entries should demonstrate that you have read, listened and reflected on the material covered in the unit. Higher marks will be allocated to students who can show a synthesis of the information at their disposal, not just a description.

Entry Six (Week 12): This entry should reflect on what you have learnt during the course, focusing on issues that were significant to you. This entry should revisit the GET test and describe any changes that have taken place over the twelve-week program. This entry should also revisit your entrepreneurial goals and identify areas that you need to learn more about in order to work towards achieving those goals. Your learning expectations also need to be addressed in terms of whether these were met or not. For more information on the creativity journal refer to the textbook (Mazzarol, 2011) where the chapters that are aligned with different topics within the course.

Evaluation Criteria
Entries two to five of your creativity journal will be evaluated using the following criteria:

<table>
<thead>
<tr>
<th>Points</th>
<th>Evaluation Criteria</th>
</tr>
</thead>
<tbody>
<tr>
<td>7-8</td>
<td>Understanding: demonstrate knowledge and understanding of the topic material. Examples define concepts thoroughly, definitions are accurate.</td>
</tr>
<tr>
<td>5-6</td>
<td>Examples show basic understanding of the concept, definitions are adequate.</td>
</tr>
<tr>
<td>3-4</td>
<td>Examples indicate some misunderstanding of the concept, definitions misstated or missing key elements.</td>
</tr>
<tr>
<td>1-2</td>
<td>Gives textbook definitions only or alludes to concepts but does not show understanding.</td>
</tr>
<tr>
<td>0</td>
<td>Definitions missing or inaccurate.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Points</th>
<th>Evaluation Criteria</th>
</tr>
</thead>
<tbody>
<tr>
<td>7-8</td>
<td>Application: make explicit connections between topics and personal experiences. Connection between concept and experience fully demonstrated, concepts named and elements related to personal experience.</td>
</tr>
<tr>
<td>5-6</td>
<td>Limited use of personal experience to explain concepts or limited use of concepts to explain personal experience.</td>
</tr>
<tr>
<td>3-4</td>
<td>General examples from experience used in general discussion of concepts, connections not well developed.</td>
</tr>
</tbody>
</table>

made clear

1-2 Only personal experience is discussed
0 No personal experiences discussed; does not apply concepts

Analysis: analysis of personal experiences and development of actions required

7-8 Logical analysis uses all elements of the concept and critically analyses situation, gives support for conclusions and makes recommendations
5-6 General analysis does not fully explore the concept, evaluation is not strongly supported, some inconsistencies in reasoning, lacks conclusions or actions
3-4 Weak analysis with internal inconsistencies, lacks action plan
1-2 Unsupported opinion
0 No analysis, makes illogical statements

Professionalism: entries should be readable in that they should be free of grammatical and spelling errors; all entries must be typed and must not exceed two pages in length.

6 Professional submission, free of grammar, spelling and readability problems
3 Contains errors that should have been corrected
0 Grammar, spelling and readability problems, lacks coherence


Group Assignment 1: Problem Solving Activities (20 marks)

The purpose of this assignment is to get you thinking and reading within the course materials supplied via the unit. It is a self-directed learning task and involves each student addressing problems that will be related to the issues addressed in the weekly topics and working in groups to solve them.

Your lecturer will issue you with problem statements at least FOUR times during the semester. These problem statements will describe a situation and your task is to diagnose the situation and produce a potential solution to the problem drawing on the readings and related material provided to you in the unit. This can include content or information provided by guest speakers, lecture notes, textbooks and readings in the course materials online (CMO) database as well as information you find elsewhere. The problems will encompass issues that span across multiple topics and will need you to integrate concepts and content from various sources.

You will need to approach the problem using an evidence based diagnosis. For example, you will need to relate the behaviours outlined in the problem to the concepts, theories and cases covered in the unit content. In proposing solutions to the problem you will need to justify your recommendations based on such evidence rather than your own opinion.

The problems will be discussed in class and you will need to draw upon your research and reading to make a contribution. You will also need to prepare a written report on your problem and submit this by the due dates as outlined in the following table:

<table>
<thead>
<tr>
<th>Problem</th>
<th>Weight</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Problem 1 – Topics 1-3</td>
<td>5%</td>
<td>25 March 2011</td>
</tr>
<tr>
<td>Problem 2 – Topics 4-6</td>
<td>5%</td>
<td>15 April 2011</td>
</tr>
<tr>
<td>Problem 3 – Topics 7-9</td>
<td>5%</td>
<td>13 May 2011</td>
</tr>
<tr>
<td>Problem 4 – Topics 9-12</td>
<td>5%</td>
<td>27 May 2011</td>
</tr>
<tr>
<td>Total Assessment for Tasks</td>
<td>20%</td>
<td></td>
</tr>
</tbody>
</table>
Each problem statement should be TWO A4 pages in length plus a third page providing references or sources of information used to help you solve the problem. Layout can be single spaced with font’s sizes around 11 or 12 point. You should submit the assignments via WebCT.

**Marking Key for problems**

<table>
<thead>
<tr>
<th>Assessment Criteria</th>
<th>Ex</th>
<th>VG</th>
<th>G</th>
<th>Av</th>
<th>Fr</th>
<th>In</th>
</tr>
</thead>
<tbody>
<tr>
<td>Identification of the underlying causes of the problem</td>
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</tr>
<tr>
<td>Critical analysis of the course content, readings etc.</td>
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<td></td>
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<tr>
<td>Evidence of understanding of theory &amp; concepts</td>
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<td></td>
<td></td>
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<tr>
<td>Application of theory to practice</td>
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<tr>
<td>Evidence of creative thinking in problem solving</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Recommendations for future action</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Presentation, spelling, grammar, layout</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

*Note: The Lecturer reserves the right to reward additional contributions not anticipated in the guide.*

*Ex*-Excellent; *VG* - Very good; *Gd* - Good; *Ave* - Average; *Fr* - Fair; *In* - Inadequate;

**Group Assignment 2: Case Analysis (15 marks)**

This assignment is designed to assess your ability to apply the lessons from the unit to an entrepreneurship and innovation case study. In the last week of the class you will be provided with a case study to analyse. The class will be divided into broadly equal groups and your group will work on the case during the 3 hours to read it, discuss the questions and then prepare a 15 minute presentation to the class during the final hour of the class using Power Point which you will submit to the lecturer.

This will be an ‘open book’ exercise and you can draw on the textbook or other materials as you have available.

When addressing a case study you will be marked with reference to the following marking key. Critical analysis, well supported by evidence of reading and the ability to synthesize theories and concepts will be important to scoring high grades.

**Marking Key for case study**

<table>
<thead>
<tr>
<th>Assessment Criteria</th>
<th>Ex</th>
<th>VG</th>
<th>G</th>
<th>Av</th>
<th>Fr</th>
<th>In</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description of the case study firm &amp; entrepreneur</td>
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<tr>
<td>Critical analysis of the problems facing the firm</td>
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<tr>
<td>Evidence of understanding of theory &amp; concepts</td>
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<tr>
<td>Application of theory to practice</td>
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<td>Evidence of creative thinking in problem solving</td>
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<tr>
<td>Recommendations for future action</td>
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<tr>
<td>Presentation, spelling, grammar, layout</td>
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*Note: The Lecturer reserves the right to reward additional contributions not anticipated in the guide.*

*Ex*-Excellent; *VG* - Very good; *Gd* - Good; *Ave* - Average; *Fr* - Fair; *In* - Inadequate;
Group Assessment Free-Rider Policy

If a student in a group contributes little or nothing to the group assignment, i.e. is a free-rider, then upon completion of the assignment, the remaining members of the group may submit a signed petition to the lecturer requesting that no credit be assigned to the student for the group assignment. In cases where the free-rider has submitted work well below group expectations, a reduction in the student’s mark may apply at the discretion of the lecturer.

The petition should include a covering letter explaining the circumstances signed by all allegedly responsible students, a copy of the Group Contract including all signatories, and a copy of all e-mail correspondence in which the responsible group members requested the free-rider to fulfil Group Contract obligations. This policy should only be applied in exceptional circumstances and after reasonable attempts have been made by the group to resolve the matter internally. The discretion to award a no-credit or reduced mark for the alleged free-rider remains with the lecturer. A copy of the Group Contract is attached at the end of this unit guide.

Confidentiality and Case Study Release

At the end of this unit guide is a letter of confidentiality that each group can use to undertake their interview with the entrepreneurs. It seeks to explain to the participating entrepreneur or organisation the nature of the assignment and the way in which the data will be treated by UWA.

The Standard of Assessment

The Business School must ensure that the processes of assessment are fair and are designed to maintain the standards of the School and its students. The School follows the University of Western Australia’s grading system.

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>HD</td>
<td>80-100%</td>
</tr>
<tr>
<td>D</td>
<td>70-79%</td>
</tr>
<tr>
<td>CR</td>
<td>60-69%</td>
</tr>
<tr>
<td>P</td>
<td>50-59%</td>
</tr>
<tr>
<td>N+</td>
<td>45-49%</td>
</tr>
<tr>
<td>N</td>
<td>0-44%</td>
</tr>
</tbody>
</table>

The School awards marks leading to these grades by using the following general criteria which are presented here as an indication of the School’s expectations. These general criteria may be supplemented by specific standards provided with regard to a particular assignment.

**HD**
The student has a clear understanding of theory, concepts and issues relating to the subject and is able to adopt a critical perspective. The student is able to clearly identify the most critical aspects of the task and is able to offer a logically consistent and well articulated analysis within the analytical framework presented in the course. The student is able to draw widely from the academic literature and elsewhere, but maintains relevance.

**D**
The student has a clear understanding of theory, concepts and issues relating to the subject. The student is able to develop an analysis of an issue using the analytic framework presented in the course and is able to identify and evaluate the critical issues. The student is able to draw upon relevant academic and other material.

**CR**
The student demonstrates an understanding of the analytic framework developed in the course and a partial understanding of concepts and issues. The student is able to identify some key issues and is able to present a logical discussion, but with some conceptual
errors or gaps between analysis and conclusions shortcoming. The student is able to draw upon an adequate range of references and other materials.

P The student generally takes a descriptive rather than analytic approach to the subject. The student is able to demonstrate some understanding of the issues involved but does not demonstrate the ability to apply the analytical framework which had been developed in the course. Draws primarily upon course materials for referencing.

N+ The student is unable to demonstrate that he or she understands the core elements of the subject matter. The student is able to provide some insight into issues but misapplies analytic framework developed in the course, omitting key factors and, for example, drawing conclusions which are not related to the preceding discussion.

N The student is unable to demonstrate any understanding of the subject matter. Material presented for assessment is unrelated to course framework and shows no effort to identify or address critical aspects of the topic.

The scaling of marks to ensure comparability between classes is an acceptable academic practice. The Board of Examiners has the right to scale marks where it is considered necessary to maintain consistency and fairness.

Submission of assignments
Assignments should be submitted via WebCT as either PDF (preferred) or WORD documents. If you experience difficulties with WebCT you can email the lecturer directly however the WebCT will be a more reliable method of ensuring that your assignment is received and tracked.

Late assignments will attract a penalty of 5% per day. This penalty will be waived by the lecturer only in exceptional circumstances. No marks will be awarded to assignments submitted after other students in the class have had their assignments returned.

Papers of excessive length will also attract a penalty in that your lecturer will cease to read beyond a certain point. So please keep it within the specified length.

Assignments will be graded and a result sent back to you via WebCT but copies of the original assignment will not be returned. It is the intention that the marked assignments will be returned within two weeks of submission.

Student Guild
Phone: (+61 8) 6488 2295
Facsimile: (+61 8) 6488 1041
E-mail: enquiries@guild.uwa.edu.au
Website: http://www.guild.uwa.edu.au

Charter of Student Rights and Responsibilities

Appeals against academic assessment
The University provides the opportunity for students to lodge an appeal against assessment results and/or progress status (refer http://www.secretariat.uwa.edu.au/home/policies/appeals ).