

Unit Outline (Higher Education)

Institute / School: Institute of Innovation, Science & Sustainability

Unit Title: Entrepreneurship and Innovation

Unit ID: BUMGT1101

Credit Points: 15.00

Prerequisite(s): Nil

Co-requisite(s): Nil

Exclusion(s): (BUENT1501 and BUENT2635)

ASCED: 080301

Description of the Unit:

For quite some time, the realms of entrepreneurship and innovation have followed separate paths, each confined to its own narrow scope, which has led to certain drawbacks: entrepreneurship has fixated on the establishment of small businesses, while innovation has been predominantly concerned with the development of new products. With this in mind, this unit endeavours to reintegrate the theory and application of entrepreneurship and innovation. In doing so, it prioritizes enhancing students' creative, strategic, and interpersonal skills, enabling them to effectively launch novel innovations within established enterprises and to create and grow entrepreneurial initiatives from scratch.

Furthermore, this unit not only fosters a comprehension of the entrepreneurial and innovative landscape, it also underscores the practical dimensions of both, such as identifying opportunities, securing resources, developing ventures, and generating value.

Grade Scheme: Graded (HD, D, C, P, MF, F, XF)

Work Experience:

No work experience: Student is not undertaking work experience in industry.

Placement Component: No

Supplementary Assessment: Yes

Where supplementary assessment is available a student must have failed overall in the Unit but gained a final

mark of 45 per cent or above, has completed all major assessment tasks (including all sub-components where a task has multiple parts) as specified in the Unit Description and is not eligible for any other form of supplementary assessment

Course Level:

Level of Unit in Course	AQF Level of Course					
	5	6	7	8	9	10
Introductory			✓			
Intermediate						
Advanced						

Learning Outcomes:

Knowledge:

- K1.** Develop an understanding of the theoretical and practical underpinnings of entrepreneurship and innovation.
- K2.** Recognise the different forms of entrepreneurship, including private, social, civic and intrapreneurship.
- K3.** Explain the context, principles and conceptual frameworks used in developing new innovations and launching successful entrepreneurial activities.
- K4.** Appraise the impact of entrepreneurship and innovation in society.
- K5.** Explain the social and ecological impacts of entrepreneurial change, including the potential of social entrepreneurship and innovation for solving complex social and environmental problems.

Skills:

- S1.** Analyse the role of entrepreneurship and innovation across the spectrum of organisational environments.
- S2.** Assess the sequences of innovation for new venture creation in a diverse range of contexts.
- S3.** Synthesise entrepreneurial and innovative strategies for facilitating entrepreneurial actions and opportunities.
- S4.** Propose in written and/or oral form entrepreneurial business strategies.

Application of knowledge and skills:

- A1.** Investigate, analyse and articulate the results of environmental analysis from an entrepreneurial context.
- A2.** Demonstrate critical thinking and judgement individually or collaboratively in applying business scenarios from an entrepreneurial perspective.

Unit Content:

Topics may include:

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- Entrepreneurship and innovation: theories and trends
- Social innovation and social entrepreneurship for solving 'wicked' problems in a globalised world
- Industries in transition - sustainable innovation
- Harnessing an entrepreneurial / intrapreneurial mindset
- New venture development: opportunity identification, evaluation and exploitation
- Research and planning for new ventures

- Acquiring support: sources of financial and strategic input
- Managing growth and transition
- Leading through complexity and harnessing adaptive capacity
- Pitching your venture
- The value of failure
- Reflections on an entrepreneurial journey

Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Tasks	Assessment Type	Weighting
K1, K2, K3, K4, K5	Assessing students' understanding of the topics covered till the assignment due date	Quiz (Individual assignment)	10-30%
K1, K2, K4, K5, S1, S2, A2	Critique of an entrepreneurial organisation (case organisation)	Individual assignment	20-40%
K3, K5, S1, S2, S3, S4, A1, A2	New venture development and pitch	Group assignment (Written report and/or presentation)	40-60%

Adopted Reference Style:

APA

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