

# Entrepreneurship and Management

## Course description: Entrepreneurial Business Creativity 1844

This course takes various perspectives in studying creativity and creative thinking in relation to management, entrepreneurship and innovation. Your creative and innovative capabilities are improved during the course. The character of the course demands active student participation during exercises and team work.

### Objective

You will develop understandings of the importance of creativity and innovation for the firm, and increase capabilities in performing innovative and creative activities.

### Teaching language

English

### Level

Intermediary

### After course participation you will be able to:

- account for the role of creativity and innovation in relation the entrepreneur, the firm and organizations.
- identify, develop and evaluate business and innovation opportunities.
- describe on how to manage innovation processes.
- analyze and discuss creative leadership.
- choose the right type of creativity tool for managing creative activities

### Literature

- Dahlén, M. (2008): Creativity unlimited: Thinking inside the box for business innovation. Chichester, England; Hoboken, NJ: John Wiley & Sons.
- Tidd, J & Bessant, J (2013) Managing Innovation. Integrating Technological, Market and Organizational Change, 5ed. Chichester: John Wiley.
- von Stamm, Bettina (2008) Managing Innovation, Design and Creativity, 2<sup>nd</sup> ed. Chichester: John Wiley.
- <http://public-files.prbb.org/intervals/docs/4505824-Mckinsey-Starting-Up-Business-Planning-Manual.pdf>
- Osterwalder, A., & Pigneur, Y. (2010). Business model generation: a handbook for visionaries, game changers, and challengers. John Wiley & Sons.

Articles and other material as recommended by the course examiner

### Teaching practices

Lectures, case, learning diary, article reflections and team work.

### Examination and evaluation

<i>Individual tasks</i>	<i>Scale</i>	<i>Maximum points</i>	<i>Deduction for late submission</i>
<i>Article reflections</i>	<i>(*3) 1-5p</i>	<i>15p</i>	<i>1p/task</i>
<i>Case</i>	<i>(*1) 1-5p</i>	<i>5p</i>	<i>1p</i>
<i>Business Model Assignment</i>	<i>(*1) 1-10p</i>	<i>10p</i>	<i>1p</i>

<i>Learning diary</i>	<i>(*1) 1-20</i>	<i>20p</i>	<i>2p</i>
<b>Activity in class</b>	<b>Scale</b>	<b>Maximum points</b>	
<i>Participation and contribution to class</i>	<i>1-10</i>	<i>10p</i>	
<b>Group task</b>			
<i>Business plan (written plan)</i>	<i>1-40p</i>	<i>40</i>	<i>5p</i>
<b>Total</b>	<b>0-100p</b>	<b>100p</b>	

If you fail in meeting deadlines, that is, not handing in your assignments in time, a deduction of points will be made for each missed deadline (see table above). All tasks need to be solved before the last date of the course.

## Timetable

### A) Non-Scheduled (can be found on Moodle)

<b>Moodle Tom Lahti</b>	<b>Lecture: The Roots of Entrepreneurship</b>
<b>Themes</b>	<ul style="list-style-type: none"> <li>- The problem of making definitions</li> <li>- The economist research tradition</li> <li>- Schumpeter's, Kirzner's, Baumol's and Knight's view on entrepreneurship</li> <li>- Institutions and entrepreneurial activity</li> <li>- A psychologic perspective on entrepreneurship.</li> <li>- The development and orientation of entrepreneurship research.</li> </ul>
<b>Moodle Tom Lahti</b>	<b>Lecture: Opportunity discovery perspective</b>
<b>Themes</b>	<ul style="list-style-type: none"> <li>- The entrepreneurial process</li> <li>- Discovery of business opportunities, a cognitive perspective ("connecting the dots")</li> <li>- Sources for business opportunities (technological, social, demographic &amp; political changes)</li> <li>- Factors influencing discoveries of business opportunities</li> </ul>
<b>Moodle Tom Lahti</b>	<b>Lecture: Opportunity creation perspective</b>
<b>Themes</b>	<ul style="list-style-type: none"> <li>- Comparing viewpoints and assumptions behind the perspectives of discovering vs creating business opportunities.</li> <li>- The "bricolage" concept</li> <li>- The "effectuation" concept</li> </ul>
<b>Moodle Tom Lahti</b>	<b>Lecture: Business Models</b>

<b>Themes</b>	<ul style="list-style-type: none"> <li>- An introduction to business models</li> <li>- Business model canvas</li> <li>- Basic types of business models</li> <li>- Circular and sustainable business models</li> <li>- As-a-Service Business Models</li> </ul>
<b>Moodle Tom Lahti</b>	<b>Lecture: Artificial Intelligence (AI) as business opportunity</b>
<b>Themes</b>	<ul style="list-style-type: none"> <li>- Key concepts</li> <li>- Important landmarks</li> <li>- Knowledge systems, robotics</li> <li>- Supervised learning, reinforcement learning</li> <li>- Neural nets/networks explained</li> <li>- Moral dilemmas</li> <li>- Barriers to adoption</li> <li>- Ecosystem platforms and AI</li> <li>- IBM Watson and other platforms</li> <li>- Applications and use cases</li> </ul>
<b>Moodle Tom Lahti</b>	<b>Lecture: Entrepreneurial thinking and creativity</b>
<b>Themes</b>	<ul style="list-style-type: none"> <li>- Cognitive bias, heuristics</li> <li>- Introducing the concept of “creativity”.</li> <li>- The creative entrepreneurial process.</li> <li>- The relationship between inspiration, creativity, mindfulness, creativity and intelligence.</li> <li>- Concept and creativity (combinations of concept, extending concepts, analogies)</li> <li>- Leadership and creativity</li> <li>- Myths about creativity</li> </ul>
<b>Moodle Tom Lahti</b>	<b>Lecture: Managing Innovation</b>
<b>Themes</b>	<ul style="list-style-type: none"> <li>- Defining innovation</li> <li>- The innovative process (identify, adjust, acquire, generate, chose, implement, learn)</li> <li>- Innovation diffusion</li> <li>- Managing portfolios</li> <li>- Stage-gate model</li> <li>- Calculating the present value in innovative projects (innovative project as real option)</li> </ul>
<b>Moodle Tom Lahti</b>	<b>Lecture: Collaboration in innovation</b>
<b>Themes</b>	<ul style="list-style-type: none"> <li>- Review of transaction cost theory</li> <li>- Social and business networks, social capital</li> <li>- Strategic alliances; motives for collaboration, forms of collaboration</li> </ul>

	<ul style="list-style-type: none"> <li>- Innovation networks</li> <li>- Open innovation</li> <li>- Platforms and ecosystems</li> </ul>
<b>Moodle</b> <b>Tom Lahti</b>	<b>Lecture: The innovative organization</b>
<b>Themes</b>	<ul style="list-style-type: none"> <li>- Entrepreneurial orientation (EO)</li> <li>- Ambidextrous leadership</li> <li>- Cultural aspects, engaging people</li> <li>- F-zones and bridging roles</li> <li>- Internal corporate venturing</li> </ul>

#### B) Scheduled Lectures/Workshops

<b>19.1.2020: 14.15-15.45</b> <b>(1,5 hours)</b> <b>Tom Lahti</b>	<b>Course introduction</b>
<b>Themes</b>	<ul style="list-style-type: none"> <li>- Presentation of course purpose, learning objectives, examination, timetable etc.</li> <li>- Instructions tasks</li> <li>- Pros and cons in business planning and a review of the business plan.</li> <li>- Discussion of group work</li> </ul>
<b>26.1.2021: 14.15-15.45</b> <b>(1,5 hours)</b> <b>Tom Lahti</b> <b>Teams</b>	<b>Workshop</b>
<b>Themes</b>	- Exercises related to creativity and opportunity discovery
<b>2.2.2021 14.15-15.45</b> <b>(1,5 hours)</b> <b>Tom Lahti</b> <b>Teams</b>	<b>Workshop</b>
<b>Themes</b>	- Exercises related to creativity and opportunity creation

<b>9.2.2021: 14.15-15.45</b> <b>(1,5 hours)</b> <b>Neema Komba</b> <b>Teams</b>	<b>Workshop</b>
<b>Themes</b>	<ul style="list-style-type: none"> <li>- Lecture about creativity for business success</li> <li>- Exercises related to creativity and product development.</li> </ul>
<b>11.2.2021: 12:30-13.30</b> <b>(1 hour)</b> <b>Jakob Wikström</b> Founder and CEO of Mobal.io <b>Teams</b>	<b>Guest lecture: The business model of Mobal.io (related to the business model assignment)</b>

<b>Themes</b>	<ul style="list-style-type: none"> <li>- Story of the founding entrepreneur</li> <li>- Background about the company</li> <li>- Company's modus operandi</li> <li>- Creation, delivery and capture of value</li> </ul>
<b>16.2.2021: 14.15-15.45</b> <b>(1,5 hours)</b> <b>Mikael Paqvalén/</b> Founder and Chair of the Board at Kiosked and Trä group <b>Teams</b>	<b>Guest Lecture: The entrepreneurial process from an entrepreneur's perspective</b>
<b>Themes</b>	<ul style="list-style-type: none"> <li>- The creation of the venture</li> <li>- Emergence of an idea</li> <li>- Exploiting ideas</li> <li>- Key learnings from the journeys</li> <li>- Things to avoid</li> </ul>

<b>18.2.2021: 12.30-14.00</b> <b>(1,5 hours)</b> <b>Matti Rautkivi/</b> Director of Strategy at Wärtsilä <b>Teams</b>	<b>Guest lecture: Innovation management in Wärtsilä</b>
<b>Themes</b>	<ul style="list-style-type: none"> <li>- Innovation Management -&gt; tools and best practices</li> <li>- Collaboration</li> <li>- Closed and open innovation</li> <li>- Opportunities for the future and threats</li> </ul>
<b>23.2.2021: 12.30-14.00</b> <b>(1,5 hours)</b> <b>Teams</b>	<b>Workshop</b>
<b>Themes</b>	- You have the possibility to work on the business plan and ask questions related to it.
<b>2.3-2021: 14.15-15.45</b> <b>(1,5 hours)</b> <b>Teams</b>	<b>Lecture: Presentation of Business Plans</b>
<b>Themes</b>	- All groups dispose 10 minutes for the presentation. Thereafter follows a 10 minutes discussion.
<b>4.3.2021: 12.30-14.00</b> <b>(1,5 hours)</b> <b>Teams</b>	<b>Lecture: Presentation of Business Plans</b>
<b>Themes</b>	- All groups dispose 10 minutes for the presentation. Thereafter follows a 10 minutes discussion.

## Task instructions

You will as a student solve six different tasks: three article reflections, one case reflection, a business model ideation exercise and creation of a business plan. The character of these tasks is described below.

### To reflect

When you reflect on something, you think deeply about it. Thus, when solving a task of reflection, you are supposed to communicate deep thoughts to the reader. This means that you should perform a systematic and goal-oriented review on the subject at hand. To reflect does not mean simply answering yes or no to a question, or without any structure or idea talk loosely about phenomena in your environment. You are expected to take a critical stance and make qualified recommendations.

#### Article reflection 1

Amabile, Teresa M. "Motivating creativity in organizations: On doing what you love and loving what you do." *California management review* 40.1 (1997): 39-58.

Amabile, Teresa M. *How to kill creativity*. Vol. 87. Boston, MA: Harvard Business School Publishing, 1998.

#### **Reflect over the following questions:**

- Describe the factors having a positive respectively a negative impact on creativity.
- How can managers create a work environment that promotes creativity?
- What is the most important thing that you have learned from reading the article?

(About 500 words)

Deadline for submission 2.2. kl. 14.15

#### Article reflection 2

Harreld, J. Bruce, Charles A. O'Reilly, and Michael L. Tushman. "Dynamic capabilities at IBM: Driving strategy into action." *California Management Review* 49.4 (2007): 21-43.

#### **Reflect over the following questions:**

- Explain the concept of dynamic capability and describe why firms should develop such capabilities.
- Based on the concept of dynamic capabilities, explain the positive development in IBM during late 90s and early 2000.
- What is the most important thing that you have learned from reading the article?

(About 500 words)

Deadline for submission 9.2 14.15

#### Article reflection 3

Chesbrough, Henry W. "Why Companies Should Have Open Business Models" *MIT Sloan Management Review* 40.2 (2007): 57-76.

- **Reflect over the following questions:**
- What is meant by the term Open Business Model?
- Why have Open Business Models appeared and what benefits are there with such business models?

- What types of Open Business Models are there? Give examples!
  - What is the most important thing that you have learned from reading the article?
- (About 500 words)

Deadline for submission 16.2 14.15

**Case**

Chandrasekhar, R., “Intrapreneurship at Alcatel-Lucent” Ivey Business Cases, Ivey Publishing (2014).

**Reflect over the following questions:**

- How can intrapreneurship be promoted with the use of so called ”Boot camp” programs? Describe how they work.
- What opportunities did the program bring to Alcatel-Lucent?
- What problems could appear due to the program/opportunities?

(About 500 words)

Deadline for submission 23.2. 14.15

<b>Criteria</b>	<b>Superior</b>	<b>Sufficient</b>	<b>Minimal</b>
Depth of reflection 3/5	Response demonstrates an in-depth reflection of concepts presented in the articles. Viewpoints and interpretations are insightful and well supported. Clear, detailed responses are provided, as applicable.	Response demonstrates a general reflection of concepts presented in the articles. Viewpoints and interpretations are supported. Appropriate examples are provided, as applicable.	Response demonstrates a minimal reflection of concepts presented in the articles. Viewpoints and interpretations are unsupported or supported with flawed arguments. Examples when appropriate are not provided or are irrelevant to the article.
Required components 1/5	Response includes all components and meets or exceeds all requirements indicated in the instructions. Each question or part of the assignment is addressed thoroughly.	Response includes all components and meets all requirements indicated in the instructions. Each question or part of the assignment is addressed.	Response is missing some components and/or does not fully meet the requirements indicated in the instructions. Some questions or parts of the assignment are not addressed.
Structure format 1/5	Writing is clear, concise, and well organized with excellence paragraph/sentence construction. Thoughts are expressed in a logical and coherent manner. References included if applicable.	Writing is mostly clear, concise, and well organized with good paragraph/sentence construction. Thoughts are expressed in a logical and coherent manner. References included if applicable.	Writing is unclear, and disorganized. Thoughts are not expressed in a logical and coherent manner. References included if applicable.

## **Business Model Assignment**

On Tuesday 11.2 kl. 12.30-13.30 founding entrepreneur & CEO Jakob Wikström of Mobal.io will present his venture/business and its modus operandi. Listen carefully to the presentation, as you will have two tasks related to Jakob's presentation.

- a) Plot Mobal io's business model in Osterwalder's Business Model Canvas. This will show that you have understood how value is created, delivered and captured. For the sake of clarity, explanations of the 9 building blocks (illustrated in the canvas) should follow in the text.
- b) Provide suggestion on how the business model could be further developed and plot/illustrate these ideas in the Business Model Canvas. To clarify what your suggestions for further development are you are advised to use different colours. Explanations should follow in the text (see also online lecture on Business Models).

The book: Osterwalder, A., & Pigneur, Y. (2010). *Business model generation: a handbook for visionaries, game changers, and challengers*. John Wiley & Sons. (found on the course homepage)

You may also find inspiration from the following video clip:  
<https://www.youtube.com/watch?v=RzkdJiax6Tw>

Deadline for submission 18.2. 12.30

## **Learning diary**

**For each lecture you should document your learning through answering the following questions (the non-scheduled and guest lectures):**

- What was the main point(s) of the lecture?
- What did I know about this theme before I attended the lecture? What did I learn?
- What specific things did I find interesting?
- What questions did the lecture arise in my head?
- What would I want to know more about?
- What did the things I learnt mean to me and how will I be able to use them in the future?

Deadline for submission 9.3. kl. 20.00

## **Group task (Business plan)**

Form a group of four to five persons (no groups allowed smaller than four persons) and develop a business idea. Hand in a one page first draft of the business idea already in the second week of the course. You may deviate from this plan later on in the course. Thereafter, continue and create a business plan. The business plan should contain the following sections:



### Structure and evaluation

- ❖ Executive summary (2-3 pages, 5%, 2 points)
- ❖ Description of business idea (about 2 pages, 20%, 8 points)
- ❖ Team description (about 2 pages, 10%, 4 points)
- ❖ Market plan (about 5 pages, 30%, 12 points)
- ❖ Business system and organization (about 3-4 pages, 10%, 4 points)
- ❖ Action plan (about 2 pages, 10%, 4 points)
- ❖ Risk and risk assessment (about 2 pages, 5%, 2 points)
- ❖ Financial plan 10 (about 2-3 pages, 10%, 4 points)

The business plan will be presented in class by the end of the course (see course plan for exact date). Instructions are found in the lecture material. You can find a detailed description of business planning here:

<http://public-files.prbb.org/intervals/docs/4505824-Mckinsey-Starting-Up-Business-Planning-Manual.pdf>

Each business plan presentation is expected to be 10 minutes long. After the presentation follows a discussion for about 5-10 minutes. It is mandatory to be present at this activity.

**Deadline for handing in the business idea description: 28.1 kl. 12.30**

**Deadline for the Complete Business Plan: 28.2 kl. 16.00**

## Deadlines

***28.1: 12.30 hours: Deadline for business idea description (draft)***

***2.2: 14.15 hours: Deadline reflection task 1***

***9.2: 14.15 hours: Deadline reflection task 2***

***16.2: 14.15 hours: Deadline reflection task 3***

***18.2: 12.30 hours: Deadline for business model assignment***

***23.2: 14.15 hours: Deadline reflection task 4 (case)***

***28.2: 16.00 hours: Deadline for business plan***

***9.3: 20.00 hours: Deadline for learning diary***

- Hand in all tasks on the course page in Moodle. Every task has a dedicated folder.
- Password for Moodle page is creativity2021

### Examiner

Tom Lahti

### Course responsible

Tom Lahti, tom.lahti@hanken.fi