

MGMT90222 Foundations of Entrepreneurship Practice

Credit Points:	12.5
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: February, Parkville - Taught on campus.
Time Commitment:	Contact Hours: 36 hours Total Time Commitment: Contact Hours: 36 hoursTotal Time Commitment: 136 hours
Prerequisites:	Entry to the Master of Entrepreneurship
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	<p><p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability</p></p>
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Subject Overview:	<p>The purpose of this subject is to study topics on entrepreneurship and innovation. The subject closely examines the definition of an entrepreneur as an innovator who recognises and seizes opportunities; converts those opportunities into workable/marketable ideas; adds value through effort, money and skills; assumes the risk of the competitive marketplace to implement these ideas; and realises the rewards from these efforts. Innovation is ultimately the lifeblood of enterprises, in that it is concerned with the capability to effectively introduce new products and services, new or substantively improved processes or other major initiatives into existing and new enterprises. The subject is systematically organised around the creation, assessment, growth development, and operation of new and emerging ventures. Topics include introduction to design thinking, creativity, intellectual property, business models, innovation capability, new product/process technology introduction and innovation culture. The subject is geared towards preparing students in ultimately being able to understand the principles behind a successful product creation and launch.</p>
Learning Outcomes:	<p>On successful completion of this subject, students should be able to:</p> <ul style="list-style-type: none"> • discuss the principles of entrepreneurship and innovation; • develop the ability to analyse an entrepreneurial enterprise; • explain the major theories and models of entrepreneurship and innovation management and apply to the analysis of case study problems; • demonstrate the role and context of business model in the entrepreneurial process and its relationship to design thinking; • appreciate that there are multiple solutions to entrepreneurial problems; • demonstrate the skills required for successful collaborations; • apply the basic principles of commercialization and new product development and how to accelerate the process;

	<ul style="list-style-type: none"> • explain the idea of design thinking and be able to create and illustrate the value of a low fidelity prototype.
Assessment:	Case study write-up – individual 1500 words, due last day of class (25%) Collaboration/ participation/ feedback quality - individual, inc class (10%) Video and presentation of prototype (group) 5 minutes and 15 minutes for presentation (1000 words equivalent per student), due 2 weeks after completion of class (40%) Critical review (individual) 1500 words, due 2 weeks after completion of class (25%)
Prescribed Texts:	You will be advised of the prescribed texts by your lecturer
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<p>High level of development:</p> <ul style="list-style-type: none"> # Develop problem-solving skills through tutorial exercises # Present an argument, by reflecting on those presented in the lecture series # Think critically, and organise knowledge, from consideration of the lecture material <p>Moderate level of development:</p> <ul style="list-style-type: none"> # Develop creative ways of solving unfamiliar problems, through the tutorial exercise series # Learn to adopt new ideas, from participation in the lecture program # Plan effective work schedules, to meet the regular deadlines for submission of assessable work
Related Course(s):	Master of Entrepreneurship