

DISCIPLINE SPECIFIC ELECTIVE
DSE HS 6-2: Innovation and Entrepreneurship

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

| Course title & Code | Credits | Credit distribution of the course | | | Eligibility criteria | Pre-requisite of the Course (if any) |
|---------------------------------|---------|-----------------------------------|----------|---------------------|----------------------|--------------------------------------|
| | | Lecture | Tutorial | Practical/ Practice | | |
| Innovation and Entrepreneurship | 4 | 1 | 0 | 3 | XII Pass | NIL |

Learning Objectives

- To motivate students to opt for innovation and entrepreneurship as a career option.
- To foster entrepreneurial traits and competencies
- To make students understand the critical role of creativity, design thinking and innovation in entrepreneurship development
- To prepare students to plan, launch and manage start-ups/enterprise
- To establish an ecosystem for students that is conducive to networking and incubating

Learning outcomes

After completing the course, students will be able to:

- Consider opting innovation and entrepreneurship as a career.
- Develop entrepreneurial traits and competencies.
- Ideate a viable business proposition.
- Network for venturing and innovating.
- Pitch a business proposal.

SYLLABUS OF DSE 6-2

THEORY
(Credit 1: Hours: 15)

UNIT I: Innovation

5 Hours

- This unit focuses on developing the fundamental concept of innovation and its dimensions.
- Innovation: Concept, significance, types and process
- Innovation diffusion theory

- Innovation in organizations: Drivers and barriers, bottom-up and top-down approach, horizontal versus vertical approach
- Dimensions of innovation: Innovation eco-system in India, social Innovation, grassroots innovation, frugal innovation, and global Innovation-global innovation index framework (GII)

UNIT II: Creativity & Design thinking

4 Hours

- The focus of this unit will be on developing the basic concepts and role of creativity & design thinking in innovation.
- Creativity- Concept, significance, role, processes and fostering creativity for innovation
- Design thinking: Concept, discipline, role, mindset, resources, and processes
- Design Thinking Approaches: Empathy, Ethnography, Divergent thinking, convergent thinking, Visual thinking, Assumption testing, Prototyping and Time for learning and validation

UNIT III: Entrepreneurship and Enterprise Management

6 hours

This unit will orient the students to the concept of entrepreneurship and enterprise management.

- Entrepreneurship - Concept, stages, growth process, and entrepreneurship development in India, Government policies and schemes
- Entrepreneur- characteristics, competencies, types, styles, and motivation
- Enterprise & its management- types and strategies for Start-up launching, management and sustenance
- Exit strategies for a new startup- trends in India
- Networking & business ethics

PRACTICAL (Credit 3: Hours: 90)

1. Entrepreneurial Motivation: Developing an appreciation for entrepreneurial traits and entrepreneurship as a career through

14 Hours

- Entrepreneurial motivation orientation – Sector-specific case studies of successful entrepreneurs and profiling of required traits for innovation
- Understanding self as a prospective entrepreneur - Who am I?, Locus of control, Competency Profiling, SWOC analysis, Mapping entrepreneurial styles

2. Understanding and appreciating Innovations and design thinking:

20 Hours

- Identification of innovations in day-to-day life
- Critical evaluation of innovations and design-driven solutions – case studies
- Environment scanning for business opportunities
- User's empathy mapping – understanding user's pain, pain creators and relievers
- Redesign activities for possible solutions - products and services
- Industry-integrated learning – live projects

3. Market research & mapping start-up station:

12 Hours

- Environment scanning for business opportunities

- Ideation: Generation, articulation, testing and incubating
- Develop a feasibility report

4. Business plan and appraisal: 10 Hours

- Business preparation
- Appraisal of business plan
- Risk auditing and mitigation

5. Operations and Marketing management: 12 Hours

- Develop operational management sheet and applications for registrations and licenses
- Familiarizing with the relevant documents, including the inventory and stock registers.
- Customer segmentation and profiling
- Prepare the 4Ps of the marketing mix, including digital marketing tools
- Prepare an elevator pitch

6. Financial management: 12 Hours

- Analysis of financial requirements and available capital
- Sources of finance - bootstrapping, crowdfunding, angel investing venture capital
- Financial statements, cash flow management, applicable interest rates of different types of loans
- Calculation of financial ratios, break-even analysis and applicable taxes
- Designing funding strategy and start-up valuation

7. Human resource management and legal framework: 10 Hours

- Functional requirements and cost implications
- Team formation
- Ensuring health and safety at the workplace
- Business communication
- Enterprise registration- Legal compliances, paperwork and cost
- Intellectual property rights

Essential Readings:

- Bhatt Arvind Kumar (2022). Innovation and Entrepreneurship. Atlantic publisher
- Chabbra T. N. (2019). Entrepreneurship Development. New Delhi: Sun India.
- Charantimath, P. M. (2018). Entrepreneurship Development and Small Business Enterprises. Pearson Publications.
- Carayanis Elias G, Samara Elpida T & Bakouros Yannis L.(2015). Innovation and Entrepreneurship. Springer.
- Drucker. Peter F. (2006), Innovation and Entrepreneurship. Harper Business
- Gundry L, K. & Kickul J. R. (2007). Entrepreneurship Strategy: Changing Patterns in New Venture Creation, Growth, and Reinvention. SAGE Publications, Inc.
- Santiago, Sam (2011), The official book of Innovation. Rising above LLC publisher
- Soni, Pwan.(2020). Design your thinking: The Mindsets, toolsets and skillsets for creative problem solving

Suggested Readings:

- Christensen M Clayton (2013). The innovator's dilemma. Harvard Business Review Press.
- Daum Callie (2020). Business strategy: essentials you always want. Vibrant publishers

- Goyal P. (2017). Before you start up: How to prepare to make your start-up a dream reality. Fingerprint publishing.
- HBR's 10 Must Reads on Startups and Entrepreneurship (2018). Featuring Bonus Article "Why the Lean Startup Changes Everything" by Steve Blank
- Nath,D. Mitra, S. (2020) Funding your startup and other nightmare. Penguin portfolio.
- Taneja & Gupta. (2001). Entrepreneur Development- New Venture Creation. New Delhi: Galgotia Publishing Company.

Web references:

- <https://web.iima.ac.in/assets/upload/mdp/480284395YEP%20Brochure.pdf>
- <https://www.iimb.ac.in/entrepreneurship>
- <https://www.mepsc.in/skill-based-programs/>
- <https://ediindia.ac.in/pgdm-innovation-entrepreneurship-venture-development/>

Training material:

- EMT kit developed by NIESBUD, New Delhi and EDII Ahmedabad

Note: Examination scheme and mode shall be as prescribed by the Examination Branch, University of Delhi, from time to time.