

# **EED 213: Creativity and Innovation**

(Entrepreneurship and Enterprise Development-focus area III)

*Credits: 3*

*Lecture Hours: 48*

## **Course Objective**

This course aims at familiarizing students with the basics of creativity and innovation so that they can easily understand that both creativity and innovation involve some process by which one can learn how to be creative and innovative for organizational success.

## **Course Description**

This course contains introduction, creativity, creative process, innovation, type, sources and principles of innovation, product innovation, process innovation, ice and other innovation, financial support for innovation.

## **Course Details**

### **Unit 1: Introduction**

**LH 4**

Concepts of creativity and innovation; Linking creativity, innovation and entrepreneurship; Creativity, critical thinking and creative thinking.

### **Unit 2: Creativity**

**LH 5**

Role of creativity; Components of creativity; Creativity techniques – problem reversal, forced analogy, attribute listing, mind maps and brain storming; Factors influencing creativity – encouragement, autonomy, resources, pressures and mental blocks.

### **Unit 3: Creative Process**

**LH 8**

Creativity as a process; Nature of creative process – knowledge accumulation, incubation, idea experience, and evaluation and implementation; Developing creativity – recognizing relationships, developing a functional perspective, using brains and eliminating muddling mind-sets; Creative climate.

### **Unit 4: Innovation**

**LH 5**

Nature of innovation; Innovation and related terms invention, growth, creativity, design, exploitation, change, failure, entrepreneurship, customers, knowledge and society; Drivers of innovation – emerging technologies, competitor actions, new ideas from customers, strategic partners and employees, and emerging changes in the environment; Major myths of innovation.

### **Unit 5: Types, Sources and Principles of Innovation**

**LH 6**

Types of innovation – invention, extension, duplication and synthesis; Sources of innovation – unexpected occurrences, incongruities, process needs, industry and market changes, demographic changes, perceptual changes and knowledge-based concepts; Principles of innovation – action orientation, simple and understandable product, process or service, humble and small start, try test and revise, learning from failure, rewarding heroic activity, and hard and continuous work.

### **Unit 6: Product Innovation**

**LH 4**

Concept and nature; Product innovation – incremental improvements, additions to product families, next-general products and new core products; Design methods from product innovation – phase review, stage gate and product and cycle time excellence (PACE).

**Unit 7: Process Innovation****LH 4**

Concept and nature; Approaches to process innovation - just-in-time, total quality management, lean manufacturing, supply chain management and enterprise resource planning; Product and process innovation

**Unit 8: Service and Other Innovation****LH 4**

Concept and nature; Types of service operations – quasi-manufacturing service, mixed service and pure service; Incremental and radical innovations; Other classifications – disruptive innovation.

**Unit 9: Financial Support for Innovation****LH 5**

Need for financial support for innovation; Venture capital environment; Sources of venture capital – angel investors and venture capitalists; Government support of innovation; Non-government support of innovation.

**Basic Books:**

1. Kuratko, Donald F. and Hodgetts Richard M., *Entrepreneurship: Theory, Process and Practice*. New Delhi: Thompson Southwestern
2. O'Sullivan, David, *Applying Innovation*. New Delhi: SAGE Publications

**Reference Books:**

1. HBP, *Fostering Creativity*, Boston: Harvard Business Press
2. Afuah, Allan, *Innovation Management*, New Delhi: Oxford University Press
3. Conway, Steve and Steward, Fred, *Managing and Shaping Innovation*, New Delhi: Oxford University Press