

New Scheme Based On AICTE Flexible Curricula

CSE-Artificial Intelligence and Machine Learning/ Artificial Intelligence and Machine Learning, VIII-Semester

Open Elective –AL 803(c) Managing Innovation and Entrepreneurship

COURSE OBJECTIVE

The aim of the course is to motivate students to innovate in business. In the first place, to achieve this goal, students will be introduced to the basic terminology, typology of innovations and historical context for better comprehension. Also issues of innovation management will be introduced. Students will become familiar with the impact of innovation, innovative processes and aspects that affect it, including applicable methods and innovation management techniques. Course contents:

UNIT-I

Innovation, the basic definition and classification: The relationship of innovation and entrepreneurship, creation of competitive advantage based on innovation. Innovative models, Product, process, organizational and marketing innovation and their role in business development.

UNIT-II

Sources of innovation (push, pull, analogies), transfer of technology. Creative methods and approaches used in innovation management. Approaches to management of the innovation process (agile management, Six Thinking Hats, NUF test).

UNIT-III

Project approach to innovation management, method Stage Gate, its essence, adaptation of access to selected business models. In-house business development of the innovation process in the company. Open Innovation as a modern concept, the limits of this method and its benefits for business development.

UNIT-IV

Innovations aimed at humans, role of co-creation in the innovation process. The strategy of innovation process, types and selection of appropriate strategies.

UNIT-V

Measurement and evaluation of the benefits of innovation for business (financial and non- financial metrics, their combination and choice). Barriers to innovation in business, innovation failure and its causes, post-audits of innovative projects. Organization and facilitation of an innovation workshop.

REFERENCE BOOKS

1. CLARK, T. – OSTERWALDER, A. – PIGNEUR, Y. Business model generation: a handbook for visionaries, game changers, and challengers. Wiley Publications
2. BESSANT, J.R. – TIDD, J. Managing innovation: integrating technological, market and organizational change. Wiley Publications