

Management Studies 260 'Innovation in New Zealand' New Course Rationale

New Zealand is recognized as being one of the world's most entrepreneurial countries. According to the Global Entrepreneurship Monitor in 2006 (the last time New Zealand was included in the report) 17.6% of the adult population counted as entrepreneurs. Additionally *"New Zealand's "Total Early-Stage Entrepreneurial Activity" is ranked highest amongst developed and amongst OECD countries. It has held this position since the first GEM New Zealand study in 2001".* In 2006, *"New Zealand had increased its overall TEA more than two percentage points from 15.1% (still within the margin of error). Its ranking is more than 5% higher than the next developed country, the United States."*

This course will explore the factors that contribute to this entrepreneurial culture. Partnerships have been developed with New Zealand based Universities, Innovation Councils and Venture Capitalists that will give students the opportunity to explore the innovation eco-systems that have been developed to support entrepreneurs in the New Zealand as well as identify some of the challenges related to being a small, geographically isolated nation. Students will travel to New Zealand for the month of January in 2017 (and then subsequently every 2 years) and it is expected that the program would commence in Auckland and conclude in Dunedin. Students will have site visits to both incubators and start-up organizations to meet with entrepreneurs. Additionally, students will be trained in *Design Thinking* and *Lean Canvas* methods used for driving innovation internationally

The instructor, Sian Muir, is originally from New Zealand and currently teaches two entrepreneurship classes in management studies. She also recently travelled to New Zealand to develop the contacts that will help with the course in- country.

ORIENTATION:

There will be three orientation sessions. The October meeting will cover general information. The November meeting will take place after the large general meeting of students studying abroad. The final group meeting in December will cover the final details including itinerary, syllabus, travel details, etc.

LEARNING OUTCOMES

The main objective of the course is to provide students with an experiential opportunity to learn to be creative, innovative, to understand the importance of creating value and how to mitigate inherent risk. These are the essential skills required to be a successful entrepreneur. Through the research and analysis of a real-life entrepreneurial problems in New Zealand students will cover both the theory and practical aspects of the subject. The emphasis will be on uniquely solving problems. A variety of instructional techniques will be used including group projects, individual presentations, case studies.

The learning outcomes of this class are:

1. Students will learn to apply entrepreneurial skills through developing an idea into a functioning prototype
2. Students will explore and understand the variety of circumstances where entrepreneurial skills can be usefully applied
3. Students will have drawn on their liberal arts background to develop the following organizational skills:
 - a. *Critical thinking and thought leadership*, by focusing on thoughtful analysis and an ability to take a stand rather than on memorization of terms or other detail.
 - b. *Communication*, by emphasizing class discussion and providing additional practice opportunities in the form of formal presentations and the final project.
 - c. *Teamwork*, by working in small groups for both in-class exercises and the out- of-class group assignment.
 - d. *Application*, by using real, practical examples

REQUIRED READING MATERIALS:

Business Model Generation, Alexander Osterwalder & Yves Pigneur, 2010

The Art of the Start 2.0: The Time-Tested, Battle-Hardened Guide for Anyone Starting Anything – Guy Kawasaki, 2015

Other required readings will be linked in Moodle.

ASSIGNMENTS:

Assignment	Individual	Group	Due
Moodle Forum	10%		Daily
Class participation & preparation	10%		Daily
Weekly Client Presentations		40% (10% each)	Weekly
Opportunity Journal	6%		Daily
Speaker Response	14%		Following speakers
Project			
▪ Executive Summary		5%	January 13th
▪ Final Paper		15%	January 27th
	40%	60%	

ITINERARY:

The course will commence in Auckland, New Zealand’s most populated city. This is a city on the ocean and includes a vibrant, diverse culture. Contacts at Auckland Institute of Technology and the NZ Innovation Council will select client entrepreneurs for students to meet and introduce a key problem that students will be asked in groups to research and solve.

On the way to Wellington, there will be a stop to visit the geo-thermal area of Rotorua. Wellington is the nation’s capital and offers the national museum ‘Te Papa’ as well as WETA workshops (the creators of the Lord of the Rings Trilogy). Contacts at Powerhouse Ventures (the largest venture organization in New Zealand) will allow students to visit with one of their client companies.

On the way to Christchurch, the students will travel via the Kaikoura Coast renowned for whale watching. Christchurch is still attempting to recover from the devastating 2011 earthquake. Working again with Powerhouse, students will visit with entrepreneurs who are working to rebuild the city.

Finally in Dunedin, students will have the opportunity to work alongside with New Zealand, South Korean and Singapore students in a multi-school 'hackathon' – where in two days they will develop a unique idea into a product. The course will be complete in Dunedin giving students the option to travel to Queenstown on their own in interim break.

COURSE STRUCTURE:

Students will be introduced to course topics through readings and daily lectures/presentations to provide the appropriate instruction. Students will have site visits to both incubators and start-up organizations to meet with entrepreneurs. Additionally, tours will be provided to highlight the more unique entrepreneurial activities of the country such as extreme sports, vineyards, sustainable agriculture, film industry, tourism industry etc. throughout the term. It is envisaged that students will have Friday afternoon and Saturday as 'free' time. Sunday will be a travel day.

KEY ASSIGNMENTS:

Moodle Forum

10% of grade, in two parts

1. Posting questions. Each student will respond in writing to the assigned chapters by posting a compelling discussion question to the class forum on Moodle **by 12:00 am the evening before class**. A "compelling discussion question" should crystallize some of the issues and topics that we have discussed in class as well as apply some of the concepts from the readings. You should write one small paragraph developing your question so that we all understand why it is important. One grade (10% of course total) will be awarded for your discussion questions at the end of the term.
2. Respond to one of your peer's questions that you think is interesting. Everyone is expected to have read all the questions posted to the Forum before coming to class, and to be prepared to discuss them during class (although we will not give equal time to every question asked).

Class Participation

10% of grade

Weekly Presentations

40% of grade – 10% each presentation

Each week on Monday students will be introduced to a problem that a client entrepreneur is experiencing. Students will present a solution to that entrepreneur the following Thursday. Students will be evaluated based on their research into the industry and the particular issue as well as their recommended solution.

Opportunity Journal

6% of grade

This moodle assignment provides questions that prompt students think through how an entrepreneurial idea can be developed. The purpose of these journals is so students are prepared for class discussions so some of the questions may require prior research.

☒ **Speaker Response**

14% of grade

The students will have the opportunity to hear from a variety of speakers in a variety of circumstances. Within two days of the speaker students will be required to complete a **CONCISE** response on moodle included the following insights:

1. The primary essence of the talk and key take home messages
2. What class concepts could you identify that the presenter has applied in their venture or in the topic they are discussing?
3. What did you find personally interesting (compelling) in their presentation (this includes presentation style as well as content)?
4. If you were to do this presentation, what would you change?

☒ **Research Paper**

Students will select an industry of interest and then research:

- Key trends affecting this industry in New Zealand
- Areas of opportunity
- Challenges
- Unique New Zealand aspects in this industry

It will be expected that students will conduct both primary (interviews) and secondary research to gain answers.

EXECUTIVE SUMMARY (5% of grade)

Students will provide a summary of the industry.

FINAL PAPER (10% of grade)

Students will conduct a feasibility study on an idea that they think would be successful in their industry of choice and discuss the potential for success in New Zealand and the United States.