

Subject Description Form

Subject Code	MM4393
Subject Title	Business Innovation Project
Credit Value	3
Level	4
Pre-requisite/ Co-requisite/ Exclusion	Nil
Objectives	This subject introduces to students the knowledge and skills that are necessary to discover and articulate business opportunities presented in a world full of problems, and to overcome these challenges in bringing solutions successfully to market. Students will be introduced to an experiential business innovation process coordinated via the PolyU KTEO (Knowledge Transfer and Entrepreneurship Office), during which they team up to develop technologies/concepts for commercialization. Students will reflect on their learning journeys to distill lessons for innovation and entrepreneurial leadership.
Intended Learning Outcomes	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> a. Critically assess business environments, and to provide innovative and effective solutions to capture the opportunities that arise. b. Align the resources and interests of different stakeholders in the knowledge transfer process through effective communication.
Subject Synopsis/ Indicative Syllabus	<ul style="list-style-type: none"> • The Spirit of Innovation and Entrepreneurship • A Shifting Business and Economic Paradigm on Social Responsibility and Sustainability • Value Proposition and Business Model Canvas • Market Segmentation and Competitive Analysis • Customer Relationships and Marketing Channels • Feasibility Analysis • Product Concept and Prototyping • Investment Pitching
Teaching/Learning Methodology <i>(Note 3)</i>	The subject intersperses lectures on basic concepts, case sharing and discussion on successful business innovations and failures, and the projects, during which students will team up to develop technologies for commercialization. They will receive training from industry experts and apply the skills to their projects. The projects will go through competitive investment pitching, possibly for project grants and further development. Students will then gather after the project pitching to reflect on lessons learned pertaining to innovation and entrepreneurial leadership.

Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)	
			a	b
	1. Personal Reflection Journal on Lectures	25%	✓	
	2. Personal Learning Journal on Innovation Journey	25%	✓	✓
	3. Innovation Project	50%	✓	✓
	Total	100 %		
<p>To pass this subject, students are required to participate actively in the project and pass the other two tasks.</p> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <ul style="list-style-type: none"> • Personal reflection is a good tool to assess the extent and the depth of the lesson learned through an experience. It reveals how students can integrate concepts and information to solve problems. Students' ability to write effectively can also be assessed. • The innovation project is a practical assessment of the integration and application of knowledge learned. Week-to-week communication among teammates, on-going discussion, and the pitching exercise at the end of the project will also contribute to the success of the project. 				
Student Study Effort Expected	Class contact:			
	▪ Lectures		9 Hrs.	
	▪ Innovation Project via KTEO		30 Hrs.	
	Other student study effort:			
	▪ Group Project Discussion		60 Hrs.	
	▪ Reading and Preparation Work		20 Hrs.	
	Total student study effort		119 Hrs.	
Reading List and References	<p>Selected articles from journals including:</p> <p><i>Harvard Business Review</i></p> <p><i>McKinsey Quarterly</i></p> <p><i>Sloan Management Review</i></p> <p><i>Stanford Social Innovation Review</i></p>			

July 2023