Innovation and Entrepreneurship

Course Description

In today's globalized and digital world, entrepreneurs have more opportunities to develop and market products and services than ever before. However, entrepreneurship, whether in the form of entrepreneurship or intrapreneurship, presents special challenges. In order to avoid the typical pitfalls of starting and growing a business, a sound understanding of innovation management and building a business is essential. Particular attention must be paid to the financing of entrepreneurial activity, both from the perspective of the entrepreneur and the investor. Innovation and entrepreneurial activity are the basis and driving force of our economy. Even looking at other economies, it is obvious that innovation and entrepreneurship are crucial at every stage of economic development. Small enterprises in developing countries initiate the development of economic institutions and create supply, demand, and markets. These enterprises lay the foundation for economic development and growth. In developed economies, innovation and entrepreneurship are the driving forces behind competition and competitiveness in the global context. In all parts of the world, family businesses play the most important role. The rapid technological and social change present in our societies requires the innovative use of digital technologies (internet and artificial intelligence), as well as flexibility in handling new forms of organization (e.g., strategic alliances between companies). This course introduces students to the ideas behind, motives, and drivers of entrepreneurial activity and innovation and teaches them the practical aspects of the identification, analysis, and development of innovations and business ideas. The core competence of the entrepreneur—the ability to negotiate with investors and partners—is also addressed.

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