

Study Course Title	Innovation Management
Study Course Code	VadZM104
Branch of Science	Economics and business
Sub-branch of science	Business management
Credits (ECTS)	3
Total Number of Contact Hours	24
Number of Lecture Hours	12
Number of Seminar and Practical Assignment Hours	12
Number of Hours for Laboratory Assignments	0
Independent Study Hours	51
Language of Instruction	Latvian and English
Course Approval Date	22.09.2025
Responsible Unit	BA School of Business and Finance of the University of Latvia

Course Developer

Mg. business administration, lecturer Marta Kontiņa

Prerequisite Knowledge

EkonM106, Financial Management
VadZM101, Organizational Management

Study Course Abstract

This study course explores the crucial role of innovation in entrepreneurship, examining diverse innovation types and their implementation. It analyses innovation systems in Latvia, the EU, and globally, alongside public and EU support for business innovation. The course covers managing the innovation process, building an innovation portfolio, idea commercialisation, and the importance of collaboration networks. Students develop skills in situation analysis, generating innovative business ideas and commercialisation plans, and leveraging current support mechanisms for innovative ventures.

Study course aim is to equip students with theoretical and practical knowledge for implementing targeted innovation policies within a company. It covers the innovative operating environment, the management of innovative processes at global, industry, and company levels. Furthermore, it aims to develop the student's ability to analyse the operations of an innovative company, assess the necessity of innovation, formulate an innovation implementation strategy with clear objectives, and optimise the action plan.

Course Plan Full-time Regular Studies

1.The significance of innovation in entrepreneurship, types of innovation. 2L 1S

2.Structure and essence of innovation systems; comparison of global systems. Characteristics of the European Union and Latvian innovation environment, current national and European Union support mechanisms for promoting innovative activities 2L 2S

3.Commercialisation of ideas (generation, selection, and evaluation of innovative business ideas; business modelling methods; management of a commercial stable business model; idea financing); intellectual property protection; economic conditions 2L 2Pd

4. The innovation process, its formation conditions and outcomes; evaluation of the innovative environment within an organisation. 2L 2Pd
 5. Development of an innovation portfolio. 2L 2Pd
 6. Innovation diffusion, its facilitating factors and role in company processes. Collaboration networks in the innovation process, their management. 2L 1S 2Pd
- Total 12L 4S 8Pd

Characterization of students' independent work organization and tasks

The student prepares for discussions, completes group and individual practical assignments, conducts situation analyses, develops a final project, and prepares for the examination.

Learning Outcomes

Knowledge:

1. Possesses a comprehensive understanding of the terminology of innovation.
2. Knowledgeable about the principles of innovative activity and their implementation within a company.
3. Understands global issues in innovation process management, comprehends the interplay between the economic situation and the innovation process, and the influence and role of resources in the innovation process.

Skills:

4. Proficient in evaluating innovation activities within companies and developing innovation portfolios.
5. Proficient in developing an innovation process management strategy, presenting, and defending their views on issues related to the management of the innovation process.

Competence:

6. Students are capable of utilising national and EU support mechanisms for initiating and implementing innovative commercial activities.
7. Able to successfully integrate economic, social, scientific, and technological development aspects to optimise the innovation management process.
8. Capable of generating a market-relevant business idea and developing a plan for its commercialisation.

Requirements for Awarding Credits

Midterm Assessments and Course Activities:

1. In-class practical exercises. Contribution to the overall grade – 25%.
2. Development and presentation of independent assignments, accounting for 45% of the overall grade.

Final Assessment:

3. Examination – a combined assessment wherein the student demonstrates acquired knowledge and presents an innovation or digital transformation plan for a company. Contribution to the overall grade – 30%.

Assessments will be graded on a 10-point scale.

Criteria for Evaluating Learning Outcomes

In accordance with Regulations of the Cabinet of Ministers of the Republic of Latvia, at the end of the course, students' knowledge is evaluated according to the following criteria: the amount and the quality of the obtained knowledge, acquired skills and competence in compliance with the planned learning outcomes.

Type of Assessment	Learning Outcomes							
	1	2	3	4	5	6	7	8
1. In-class practical assignments	+	+	+	+	+	+	+	+
2. Individual or group work	+	+	+	+	+	+	+	+
3. Exam -combined	+	+	+	+	+	+	+	+

Compulsory Reading List

1. Maital, Sh., Seshadri, D.V.R., Innovation Management: Strategies, Concepts and Tools for Growth and Profit, 2nd ed., Sage Publications, 2012
2. Oslo Manual (2018). Available: https://www.oecd.org/en/publications/2018/10/oslo-manual-2018_g1g9373b.html
3. Osterwalder A., Pigneur Y. (2010), Business Model Generation: A Handbook for Visionaries, Game Changers and Challengers, John Wiley and Sons.
4. Teece, J. David, Dynamic Capabilities and Strategic Management: Organizing for Innovation and Growth, 2nd ed., Oxford University Press, 2011
5. Trott, P., Innovation Management and New Product Development, 5th ed, Pearson, 2011

Further Reading List

1. Berkun, S., Mindfire: Big Ideas for Curious Minds. Berkun Media, October 26, 2011. 196.lpp. ISBN978-0-9838731-0-5
2. Drucker, P., F., Innovation and Entrepreneurship: practice and principles. Amsterdam: Butterworth-Heinemann, 2004. p. 258. ISBN 0750643889
3. Denning, J. P., Dunham, R., The Innovator's Way: Essential Practices for Successful Innovation, 2012
4. editors Jones, T., McCormik, D., Dewing, C., Growth Champions: The Battle for Sustained Innovation Leadership, Growth Agenda, 2012
5. Griffin, A., Price, R., Vojak, B., Serial Innovators: How Individuals Create and Deliver Breakthrough Innovations in Mature Firms, Stanford University Press, USA, 2012
6. Kenny, J. (2023). The Innovation Mindset: A Proven Method to Fuel Performance and Results, Page Two press.
7. Robins, P., Organising for Innovation: How leading companies accelerate innovation, Lambert, 2012
8. Rogers, M. Everett, Diffusion of Innovations, 5th ed., 2003
9. Shepherd, Ch., A. Pervaiz., Innovation Management: Context, Strategies, Systems and Processes, Pearson, 2010
10. Schilling, M. A. (2021). ISE Strategic Management of Technological Innovation, McGraw-Hill
11. Tidd, J., Gaining Momentum: Managing The Diffusion Of Innovations (Series on Technology Management, vol.15), 2010
12. Tidd, J., Bessant, J., Innovation and Entrepreneurship, 2nd ed., Wiley, 2011
13. Tidd, J., Bessant J., Managing Innovation: Integrating Technological, Market and Organizational Change, 4ed, Wiley, 2009

Periodicals and Other Sources

1. Harvard Business Review
2. Materials uploaded to e-studies

Plagiarism and other academic misconducts are not permitted within the course please refer to the Regulations for Academic Integrity at the University of Latvia. Within this course, the use of generative artificial intelligence (AI) tools is allowed in exceptional cases, if it has been specified and authorised in writing by the instructor of this course. In all other cases, submission of materials generated by the AI (text, images, audio, video, etc.) in independent and group assignments, test, examination or any other assessment is not permitted, submission of this type of material will be considered an unauthorised use of aids.