Building Students' Creativity, Innovation and Entrepreneurship

University of Jordan 21/11/2018

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Key Concepts

1. Creativity

- 2. Innovation
- 3. Entrepreneurship

1. Creativity

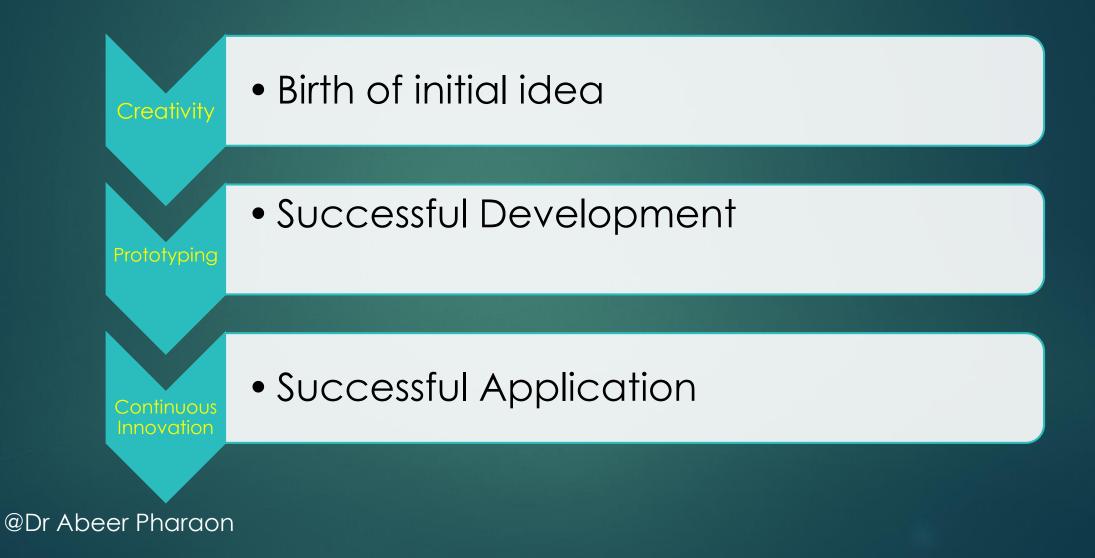
Write as many words as you can
 Creativity: is the ability to think in ways and produce ideas that are new and novel

2. Innovation

Innovation is putting new creative ideas into action by producing something of commercial value

Innovation is <u>a process</u>

Innovation Process



Creativity Versus Innovation

Creativity can be considered as the:

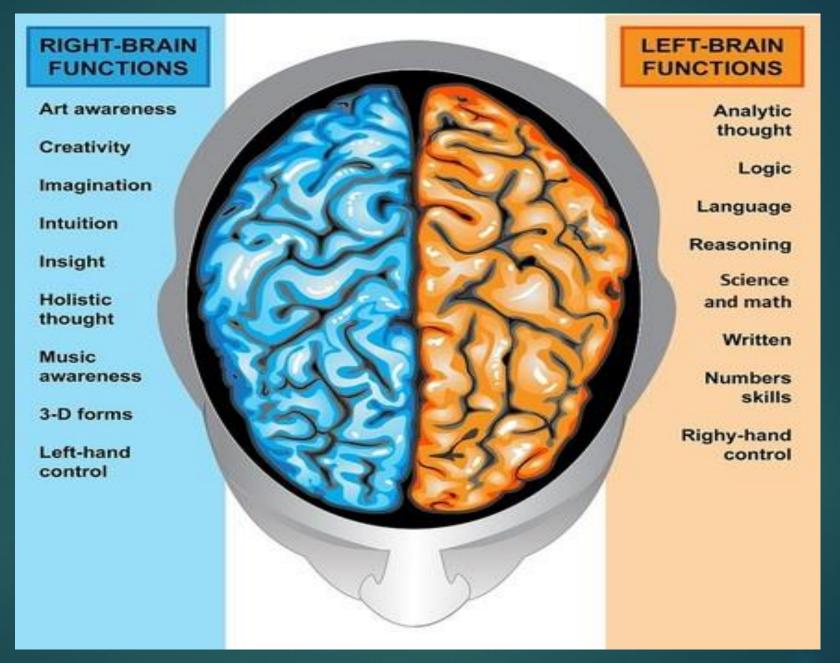
"Ideation part of innovation"

Creativity Components

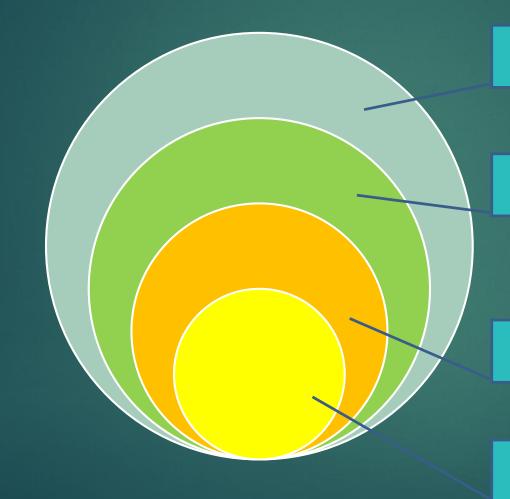
Creative Thinking skills

Creativity Expertise Motivation

From Teresa Amabile



Innovation Types



New Ventures

Business Models

Breakthrough Product &Technology

Incremental

(From Morris, 2006)

Incremental Innovation

Incremental innovations or continuous innovations.

They're generally modifications to existing products and services that improve functionality, or reduce cost.



Breakthrough Product and Technology Innovation

Significant or radical departures from whatever is already available in the market.



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Business Model Innovation

The key here is not new technology
 but rather <u>new experiences</u> delivered by <u>new</u> forms of organization



New Venture Innovation

Enlarging a company's scope of operations into markets that are so different from its current markets Why is Innovation linked with Entrepreneurship?

3. Entrepreneurship

The capacity and willingness to: □ develop organize and manage a business venture alongside □ its risks in order to make **a** profit

What are the aspects which we need to know when we explain entrepreneurship to students?

✓ The Power of

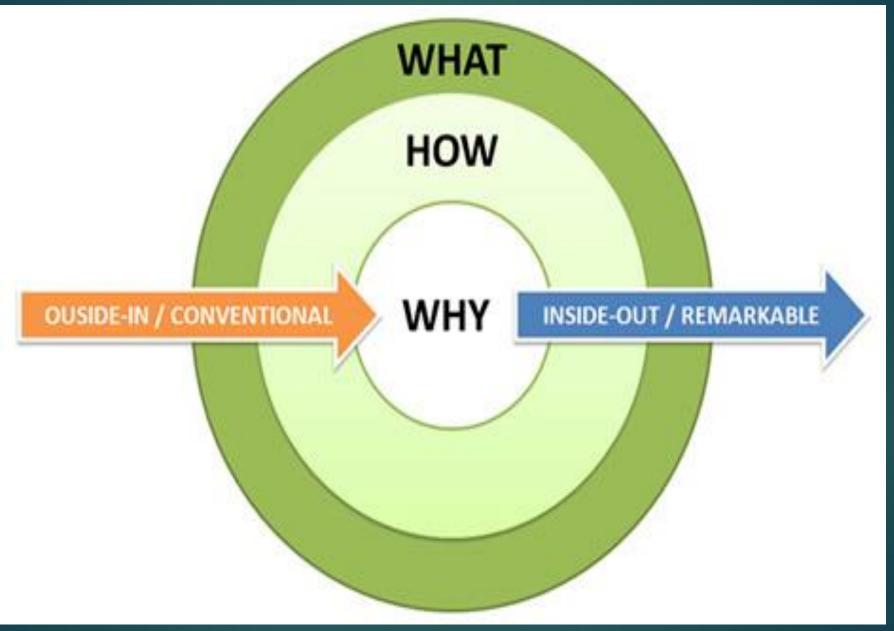
'Why'?

https://www.youtube.com/watch?v=I5Tw0PGcyN0

http://prezi.com/alazttadl5on/?utm_campaign=share&utm_medium= copy&rc=ex0share

Simon Sinek

✓ The Golden Circle



Business Plan Which information belongs and which doesn't may surprise you. How to Write a Great

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TO PROVIDE THE VENTURE CAPETAL FUNDING ANYWAY. C

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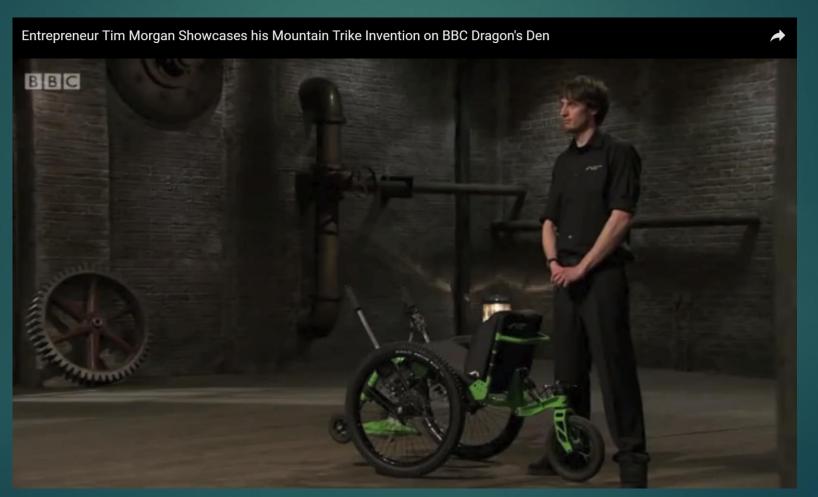
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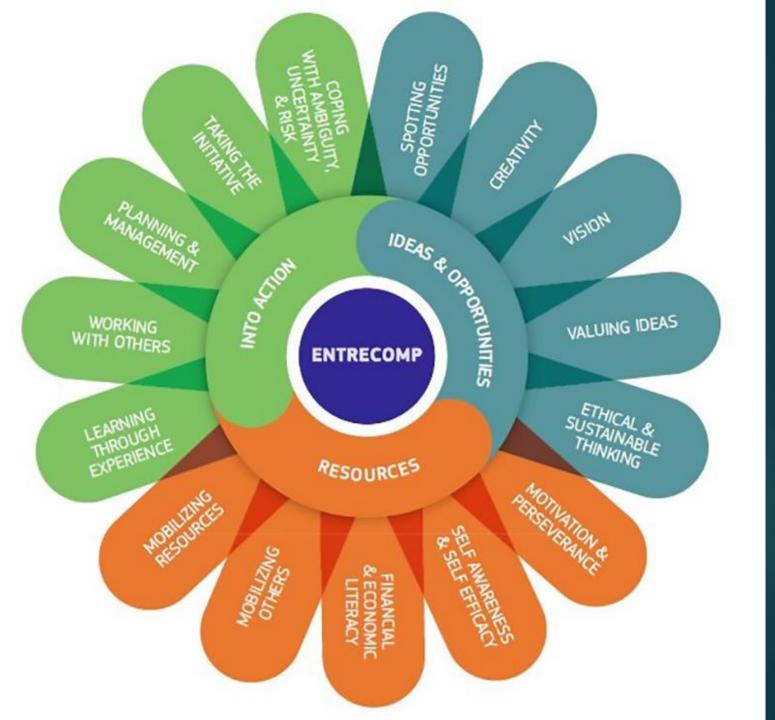
V Pitching https://www.youtube.com/watch?v=fW_06x7xtP8



Embedding Innovation and Entrepreneurship into Curriculum Embedding Entrepreneurship Education Project

<u>https://eee-project.eu/</u>

The EntreComp Model EntreComp was developed by the Joint Research Centre (JRC) of the European Commission on behalf of the **Directorate General** for Employment, Social Affairs and Inclusion (DG EMPL).



The three parts of EntreComp are described in detail:



Competences per area IDEAS & OPPORTUNITIES

COMPETENCE	HINT	DESCRIPTION
1.1 Spotting opportunities	Use your imagination and abilities to identify opportunities for creating value	 Identify and seize opportunities to create value by exploring the social, cultural and economic landscape Identify needs and challenges that need to be met Establish new connections and bring together scattered elements of the landscape to create opportunities to create value
1.2 Creativity	Develop creative and purposeful ideas	 Develop several ideas and opportunities to create value, including better solutions to existing and new challenges Explore and experiment with innovative approaches Combine knowledge and resources to achieve valuable effects
1.3 Vision	Work towards your vision of the future	 Imagine the future Develop a vision to turn ideas into action Visualise future scenarios to help guide effort and action
1.4 Valuing ideas	Make the most of ideas and opportunities	 Judge what value is in social, cultural and economic terms Recognise the potential an idea has for creating value and identify suitable ways of making the most out of it
1.5 Ethical & sustainable thinking	Assess the consequences and impact of ideas, opportunities and actions	 Assess the consequences of ideas that bring value and the effect of entrepreneurial action on the target community, the market, society and the environment Reflect on how sustainable long-term social, cultural and economic goals are, and the course of action chosen Act responsibly



Competences per area RESOURCES

COMPETENCE	HINT	DESCRIPTION
2.1 Self-awareness & self-efficacy	Believe in yourself and keep developing	 Reflect on your needs, aspirations and wants in the short, medium and long term Identify and assess your individual and group strengths and weaknesses Believe in your ability to influence the course of events, despite uncertainty, setbacks and temporary failures
2.2 Motivation & perseverance	Stay focused and don't give up	 Be determined to turn ideas into action and satisfy your need to achieve Be prepared to be patient and keep trying to achieve your long-term individual or group aims Be resilient under pressure, adversity, and temporary failure
2.3 Mobilising resources	Gather and manage the resources you need	 Get and manage the material, non-material and digital resources needed to turn ideas into action Make the most of limited resources Get and manage the competences needed at any stage, including technical, legal, tax and digital competences
2.4 Financial & economic literacy	Develop financial and economic know-how	 Estimate the cost of turning an idea into a value-creating activity Plan, put in place and evaluate financial decisions over time Manage financing to make sure your value-creating activity can last over the long term
2.5 Mobilising others	Inspire, enthuse and get others on board	 Inspire and enthuse relevant stakeholders Get the support needed to achieve valuable outcomes Demonstrate effective communication, persuasion, negotiation and leadership



Competences per area

COMPETENCE	HINT	DESCRIPTION	
3.1 Taking the initiative	Go for it	 Initiate processes that create value Take up challenges Act and work independently to achieve goals, stick to intentions and carry out planned tasks 	
3.2 Planning & management	Prioritise, organise and follow up	 Set long-, medium- and short-term goals Define priorities and action plans Adapt to unforeseen changes 	
3.3 Coping with uncertainty, ambiguity & risk	Make decisions dealing with uncertainty, ambiguity and risk	 Make decisions when the result of that decision is uncertain, when the information available is partial or ambiguous, or when there is a risk of unintended outcomes Within the value-creating process, include structured ways of testing ideas and prototypes from the early stages, to reduce risks of failing Handle fast-moving situations promptly and flexibly 	
3.4 Working with others	Team up, collaborate and network	 Work together and co-operate with others to develop ideas and turn them into action Network Solve conflicts and face up to competition positively when necessary 	
3.5 Learning through experience	Learn by doing	 Use any initiative for value creation as a learning opportunity Learn with others, including peers and mentors Reflect and learn from both success and failure (your own and other people's) 	

		Levels of proficiency		
Area	Competence	Foundation	Intermediate	Advanced
tunities		generate value for others.		Learners can seize and shape oppor- tunities to respond to challenges and create value for others.
	Creativity		Learners can test and refine ideas that create value for others.	Learners can transform ideas into solutions that create value for others.
opport	Vision	-	Learners can build an inspiring vision that engages others.	Learners can use their vision to guide strategic decision-making.
and	-		have different types of value, which	Learners can develop strategies to make the most of the value generated by ideas.
Ideas	tainable thinking	Learners can recognise the impact of their choices and behaviours, both within the community and the envi- ronment.		Learners act to make sure that their ethical and sustainability goals are met.

ources		Learners trust their own ability to generate value for others.		Learners can compensate for their weaknesses by teaming up with oth- ers and by further developing their strengths.	
ŝŝ	Motivation and	Learners want to follow their passion	Learners are willing to put effort and	Learners can stay focused on their	
Ŗ	perseverance	and create value for others.	resources into following their passion	passion and keep creating value de-	
		Learners can find and use resources	Learners can gather and manage	enite sethacks Learners can define strategies to mobilise the resources they need to	
	sources	. ,		generate value for others.	
	Financial and eco-	Learners can draw up the budget for a	Learners can find funding options and	Learners can make a plan for the	
	nomic literacy			financial sustainability of a value- creating activity.	
	Mobilising others	Learners can communicate their ideas	Learners can persuade, involve and	Learners can inspire others and get	
		clearly and with enthusiasm.	inspire others in value-creating activi-	them on board for value-creating	
			ties.	activities.	

Into action	tive		activities.	Learners can look for opportunities to take the initiative to add or create value.
	-	simple value-creating activity.		Learners can refine priorities and plans to adjust to changing circum- stances.
		mistakes while trying new things.		Learners can weigh up risks and make decisions despite uncertainty and ambiguity.
	-		wide range of individuals and groups	Learners can build a team and net- works based on the needs of their value-creating activity.
	experience	have learnt through taking part in	from these.	Learners can improve their abilities to create value by building on their previous experiences and interactions with others.

A final remark about the EEE project

https://www.eeeplatform.eu/roadmap/ Thank you Dr Abeer Pharaon Innovation Culture Consulting Ltd. <u>abeer@innovation-culture.com</u>