



# Lead City University, Ibadan

Faculty of Environment, Social and Management Sciences  
Department of Business Administration  
2<sup>nd</sup> Semester 2017/2018 Academic Session

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## Course Particulars

**Course Code:** ENT 413

**Course Title:** Management of Creativity and Innovation

**No. of Units:** 3 units

**Status:** Compulsory

## Lecturer Details

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## Lecturer Details

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Area of Specialization: Business Information Management

## Course Description

This course covers topics such as the concept of creativity and innovation, its management, business opportunities, types and sources of finance for innovations and the role of government in realizing creativity and innovation in entrepreneurial business.

## Course Objectives

Many aspects of the modern company require creativity and innovation especially the entrepreneurial business. This course is design to prepare students for careers in entrepreneurship, to teach the student how to be creative and eventually manage innovation for growth of their business, to be able to source for finance for innovation and also understand the role of government in the management of creativity and innovation.

## Assessment

Class Attendance                      10marks

Test(s) and Assignments            30marks

Final Examination                    60marks

## **Lecture Plan**

Week 1: Concepts of Creativity and Innovation

Nature of creativity and Innovation

Characteristics of Creative Persons

Week 2: Types of Creativity

Relevance of Creativity and Innovation to business and entrepreneurial development

Creativity, Innovation and Research

Week 3: Management of Creativity and Innovations and its Capabilities

Week 4: Business Management Ideas, Creativity and Innovation

Sources of Generating New Business Ideas

Week 5: Achieving Sustainable innovations in existing Business

Week 6: Business Opportunities, Creativity and Innovation

Reasons why Entrepreneurs should start a business in Nigeria today

Week 7: Business ideas and Investment Opportunities in Nigeria

Week 8: Test

Sources of Start-up finance for Entrepreneurs

Week 9: Entrepreneurial Financial Planning

Importance of Financial Planning

Week 10: Financing Entrepreneurship in Nigeria

Financing/Funding Strategies for Innovations

Week 11: Role of Government in realizing entrepreneurial business creativity and innovations

Week 12: Revision/Tutorials

## **Reading List**

1. Drucker, P.F. (1985). Innovation and Entrepreneurship: Principles and Practice S. London Heinemann.
2. Onmoye, L.O. (2011). Entrepreneurship and New Venture Management, Abuja: Issues and Company Ltd.
3. Ndubusi, W.C. (1985). The Effects of SMEs Finance on Rural Industrialization: Nigerian and Indian Experiences. In Ade T. Ojo (Ed), Management of SMEs in Nigeria. (P.204 – 216) Lagos: Pumark Nigeria Limited.
4. Oyewale, A.A. (2006). Utilization of Indigenous Inventions/Research Results by Small and Medium Sized Enterprises: The Critical Issues, key constraints and implementation

strategy. In Maiyaki & Okeke C.I. (Ed) Strategic Issues in Commercialization of Research Development Output in Nigeria. Lagos: Centre for Management Development.

5. Junius W. Y. (2015). The Three Factors of Creativity Management: Visual, Number, and Word Creativity. *DLSUBusiness & Economics Review* 25(1), pp. 63-80
6. Cropley, D., Kaufman, J.C. & Cropley, A.J. (2011). Measuring Creativity for Innovation Management, *Journal of Technology Management & Innovation* © Universidad Alberto Hurtado, Facultad de Economía y Negocios, Volume 6, Issue 3. Available at (<http://www.jotmi.org>)
7. Ravindra, J. (2016). Innovation Management: Conceptualization for Practice & Research *The Indian Journal of Industrial Relations*, Vol. 52 (2) pp 203 – 216.

### **Tutorial Questions**

- 1a) Creativity and innovation are the most fundamental of all human resources and skills. Discuss.
- 1b) Discuss the nature of creativity and the characteristics of a creative person.
- 2) Consider the fact that you are invited to talk to a set of graduates of Entrepreneurship department on financing their creativity and innovations idea. What will your discussion entail?
- 3) As a final year student of the Entrepreneurship department, advise entrepreneurs on business opportunities that are likely to succeed in the 21<sup>st</sup> century, their sources and how they can generate new business ideas.
- 4a) A young man is hoping to start a business he approaches you asking the question, are creativity, innovations and business opportunity related? Give response to meet his demand in clear terms.
- 4b) What are the barriers to innovation.
- 5a) Discuss 5 business Investment Opportunities in Nigeria you are interested in.
- 5b) State the role of government to support and encourage Innovation Development from Entrepreneurs.
- 6) Discuss extensively at least eight relevance of creativity and innovation to entrepreneurial development.
- 7) Discuss ten steps the management of organizations need to take to achieve sustainable innovations.
- 8) Discuss the strategies an entrepreneur requires to finance innovation.
- b) Why must an entrepreneur embrace the discussed strategies to finance innovation
- 9a) Examine the role of government in ensuring the realization of entrepreneurial creativity and innovations.
- 9b) What are the types of creativity available in literature?

- 10) Can one say creativity, innovation and research have anything in common. Elaborately discuss the concepts.
- 11) Considering the economic recession in Nigeria, do you think Entrepreneurs should start businesses, why do you think so?
- 12) What qualifies a person to be creative and what makes an organization capable of innovation?

**MARKING GUIDE**

**Marks**

- |                 |  |           |
|-----------------|--|-----------|
| 1)              | Concept of Creativity and innovation and its importance  | 5marks    |
| b               | Discuss the nature of creativity (5 points)  | 5marks    |
|                 | the characteristics of a creative person (5 points)  | 5marks    |
| <b>15 marks</b> |  |           |
| 2)              | Consider the fact that you are invited to talk to a set of graduates of Entrepreneurship department on financing their creativity and innovations idea. What will your discussion entail?  |           |
|                 | Five points to be discussed on each part   |           |
|                 | Sources of finance   | 5 marks   |
|                 | How to plan finance  | 5 marks   |
|                 | Financing strategies for entrepreneurs   | 5marks    |
| <b>15 marks</b> |  |           |
| 3)              | As a final year student of the Entrepreneurship department, advise entrepreneurs on business opportunities that are likely to succeed in the 21 <sup>st</sup> century, their sources and how they can generate new business ideas. |           |
|                 | Five points to be discussed on each part   |           |
|                 | Set of activities involve in generating a business idea  | 5marks    |
|                 | Business idea and investment opportunities in Nigeria  | 5marks    |
|                 | Criteria to be met to be able to invest in Nigeria   | 5marks    |
| 4)              | A young man is hoping to start a business, he approaches you asking the question, are creativity, innovations and business opportunity related? Give response to meet his demand in clear terms.                                   |           |
|                 | Concept of business opportunity and its elements   | 5 marks   |
|                 | Its relationship with creativity and innovation  | 4 marks   |
| b)              | What are the barriers to innovation.   |           |
|                 | 6 points discussed   | 6 marks   |
| <b>15marks</b>  |  |           |
| 5)              | Discuss 5 business Investment Opportunities in Nigeria you are interested in.  |           |
|                 | 5 points discussed @ 1 ½ marks   | 7 ½ marks |

- b) State the role of government to support and encourage Innovation Development from Entrepreneurs.  
5 points discussed @ 1 ½ marks 7 ½ marks  
**15marks**
- 6) Discuss extensively at least eight relevance of creativity and innovation to entrepreneurial development.  
Each of the 8points discussed @ 2marks **15marks**
- 7) Discuss ten steps the management of organizations need to take to achieve sustainable innovations.  
Each of ten steps @ 1 ½ marks **15marks**
- 8) Discuss the strategies an entrepreneur requires to finance innovation.  
6 Strategies @ 1 ½ marks 9 marks
- b) Why must an entrepreneur embrace the discussed strategies to finance innovation  
4 reasons @ 1 ½ marks 6 marks
- 9) Examine the role of government in ensuring the realization of entrepreneurial creativity and innovations.  
Role of government in realization of entrepreneurial creativity and innovations  
7 points @ 1 ½ marks 10 ½ marks
- b) What are the types of creativity available in literature?  
5 types @ 1 mark 5 marks
- 10) Can one say creativity, innovation and research have anything in common. Elaborately discuss the concepts.  
Concept of creativity, innovation and research 4 ½ marks  
Role of creativity and innovation in knowledge society 5points @ 1 ½ 10 ½ marks
- 11) Considering the economic recession in Nigeria, do you think Entrepreneurs should start businesses, why do you think so?  
Who is an Entrepreneur 1 mark  
Discussion on economic recession as it affects entrepreneurs 5marks  
6 reasons why entrepreneurs should start business @ 1 ½  
OR 6 reasons why entrepreneurs should not start business @ 1 ½ 9marks  
**15 marks**
- 12) What qualifies a person to be creative and what makes an organization capable of innovation?  
Characteristics of a creative person 5points @ 1mark 5 marks  
Innovation capabilities of organizations 5 points @ 2marks 10 marks  
**15 marks**