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*Gerrit Anton DE WAAL, Alex MARITZ*

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# Analyzing for Effective Entrepreneurship Strategy: A Corporate Entrepreneurship and Innovation Course

Gerrit Anton DE WAAL<sup>1</sup>, Alex MARITZ<sup>2</sup>

## Abstract

As they grow, companies that were once characterised as agile, innovative and entrepreneurial, tend to become bureaucratic and slow to respond to changes in their environments. In order to stay competitive and build competitive advantage, managers realise that they have to rejuvenate the entrepreneurial spirit and innovate on a sustainable basis, yet this remains a significant challenge for them. Our corporate entrepreneurship and innovation course for post-graduate students cultivates and understanding of entrepreneurship and innovation in the context of established business. Its unique design, which follows a logical progression of data collection in real-life participating organizations through secondary and primary research, assures in-depth understanding of the factors that shape the current organizational profiles. Students, working in teams, draw on this data and entrepreneurship and innovation theory to develop practical corporate entrepreneurship development plans which they present to their 'clients'. These plans reflect leadership orientation represented by entrepreneurial visions and strategies, as well as contextualised factors for control in the form of innovation processes and tools. Finally, teams recommend a range of tactics that foster supportive environments for entrepreneurship and innovation. In the process of doing so, students are themselves transformed from being traditional managers to becoming entrepreneurial managers.

*Keywords:* corporate entrepreneurship, strategy, innovation, transformation, education, coursework.

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<sup>1</sup> RMIT University, Melbourne, Australia, E-mail: gerrit.dewaal@rmit.edu.au

<sup>2</sup> Department of Entrepreneurship, Innovation and Marketing; La Trobe Business School, Melbourne, AUSTRALIA. E-mail: a.maritz@latrobe.edu.au (Corresponding author)

## Introduction

Since Pinchot (1985) published his popular book *Intrapreneuring*, and following the wealth of supporting research that followed, leaders in the private sector have become aware of their roles in creating, igniting, and sustaining innovation within their own organizations to ensure growth (Estrin, 2008). The extant literature furthermore emphasises the importance of attaining an “entrepreneurial” mindset and intensity in order to navigate through increasingly challenging and risky times (Lafley & Charan, 2008). If any doubt exists that one could not have entrepreneurship within the public sector, it was dispelled by Sadler (2000) and Kim (2010) who found that corporate entrepreneurship (CE) could occur within its highly hierarchical structures. Despite its importance and all the attention given to it, Engel (2011) suggests the need for corporate innovation has never been greater and concerns are still raised about the significant deficit of CE in Australia (CEDA, 2011).

CE has received significant activity in the scholarly research domain. Examples of CE research includes social CE (Ghauri, Tasavori, & Zaefarian, 2014), CE and innovation (Shepherd & Katz, 2004), CE in public sector (Kearney, Hisrich, & Roche, 2007), antecedents of CE (de Villiers-Scheepers, 2012), CE and wealth creation (Antoncic & Hisrich, 2004), CE and sustainability (Heiko Spitzeck, Claudio Boechat, & Sérgio França Leão 2013), CE and technology (Martín-Rojas, García-Morales, & Bolívar-Ramos, 2003), and CE and human resource management (Urbano, Castrogiovanni, & Loras, 2011).

There is, however, scant research on the scholarship and learning and teaching of CE in higher education institutions (HEI). Heinonen (2007) investigated the use of the entrepreneurial-directed approach in teaching CE to masters students, which consists of knowledge transfer (understanding CE theory), gaining experience in the entrepreneurial process, and taking action (exploiting the opportunity), and found this approach to be very effective. However, we argue below that this ‘operational-level’ approach is more suitable for teaching CE at undergraduate level. Thornberry (2003) asked the question if managers can be trained to act like entrepreneurs, and showed that it was indeed possible to achieve with a five-week training programme offered to practicing managers at four large companies. Notably, this was not an HEI programme, and it also followed an operational-level approach based on the principles of opportunity identification, evaluation and exploitation. There appears to be a gap in the literature of examples of CE courses, and indeed actual course offerings, offered at strategic-level where the objective is to transform managers into entrepreneurial managers. This paper aims to fill that gap.

Playing an important role in raising the level of CE within Australia and elsewhere, Swinburne University's study unit Corporate Entrepreneurship and Innovation (CEI) has for many years drawn students from various management disciplines in the private sector, locally and from abroad, and increasingly now from the public sector. This paper describes objectives and components of this unique core unit in the Master of Entrepreneurship and Innovation (MEI) program, its structure, the integration of research methodologies into assessment items, results and lessons learned.

## Theoretical background

### *The importance of CE education*

Entrepreneurship educational programs (EEPs) are gaining popularity in Australia, with 584 subjects related to entrepreneurship being taught in many universities across the country at the last count (Maritz, Jones, & Schwetzer, 2016). These subjects mostly address topics of great interest to nascent entrepreneurs – addressing topics such start-up fundamentals (Meyer & Crane, 2014), finance for entrepreneurs (Rogers & Makonnen, 2014), business planning (Maynard & Warren, 2014), creativity and innovation (“Creativity and Innovation Management,” 2015), the Lean Start-up methodology (Ries, 2011), social entrepreneurship (Brooks, 2009), and early growth (Ellis & Brown, 2014), while only nine study units, three at undergraduate level, and six at masters level, focus solely on CE, or intrapreneurship as it is also known<sup>3</sup>.

As can be seen, more often than not EEPs do not include specific subjects on CE; at most this topic is dealt with as a sub-topic within other entrepreneurship or MBA courses. This is a serious shortcoming in EEP curricula, as although entrepreneurial thinking and activity is predominantly associated with start-ups, established firms are increasingly recognising these same traits as crucial to their survival and achieving competitive advantage. In our experience, which spans more than 15 years teaching in EEPs in Australia and New Zealand, by far the biggest proportion of students enrolled in EEPs will either take up employment at completion of their studies (typically undergraduate students) or continue working in established organizations (typically postgraduate students) – to get practical experience or await the right conditions in their personal circumstances, before contemplating the move to engage in start-up activity. Hence it is essential to equip these students with the knowledge and skills to become effective corporate entrepreneurs in the first instance, before they venture out on their own.

<sup>3</sup> We acknowledge subtle differences between the terms corporate entrepreneurship and intrapreneurship, but for the purpose of this study we shall use these terms interchangeably.

For courses in CE, we propose a different approach when it is offered at undergraduate level, as opposed to at masters level; one that reflects the difference in maturity and seniority levels of students. At undergraduate level the focus should be on getting students experience what it is like to be part of entrepreneurial initiatives in real-world organizational settings; applying theoretical knowledge and skills to specific projects of an innovative nature. The primary learning mode is experiential action learning, requiring students to be self-directed learners while they may be working as project team members alongside firms' employees.

At masters level CE students' learning should be aimed at the strategic level. Swinburne's CEI course has been designed to focus on achieving this while closely adhering to one of the MEI's main pedagogical principles, namely 'theory for practice's sake'. The course is very unique, as students are challenged to take a stance as CEI change agents – in roles of leadership in their own organizations, or as consultants to 'client' organizations, having to rejuvenate the entrepreneurial spirit and innovation capability within participating organizations. In this context we define a CEI change agent as a person from inside or outside the organization who helps an organization transform itself through innovation, strategic renewal and corporate venturing (Ling, Simsek, Lubatkin, & Veiga, 2008) by focusing on such matters as communicating a clear entrepreneurial vision, putting into place "pro-entrepreneurship" organizational architectures, and employing personnel who are creative, risk-accepting and driven to recognise and pursue opportunities (adapted from Kuratko *et al.* (2011)).

As a core unit of the MEI, and as elective to other Swinburne masters programs such as marketing, finance, HR, international business, this course provides students the opportunity to take a big-picture approach to the whole organization, or a particular business unit, in practicing entrepreneurial management. They demonstrate this by relating all four functions of management (Fayol, 1949) to innovation, strategic renewal and corporate venturing, as shown in *Table 1*.

*Table 1: Components of Entrepreneurial Management*

Management Functions	Entrepreneurial Management
Planning	Developing a CE Development Plan that incorporates Innovation Strategy
Organising	Creating an organization that supports CE (culture, climate, structure, people) Establishing effective external linkages for innovation
Controlling	Conducting CE Health Audits Measuring innovation Implementing effective and efficient innovation processes and tools
Leading	Providing entrepreneurial leadership

*Source: Adapted from (De Waal, Maritz, & Shieh, 2010)*

Another aspect that makes it different from similar courses elsewhere is its strong research focus, as we explain later. This paper provides a detailed overview of how this unique course in CEI achieves its objectives.

### *Learning outcomes*

This unit is designed to provide students with the knowledge and skills to pursue a career as professional entrepreneurs or as innovative executives in larger organizations and who may later face the task of managing the firm or a sub-unit in an entrepreneurial and innovative context. It is highly relevant to students who wish to manage entrepreneurial ventures in established organizations and devise strategies for attaining competitive advantage.

Our course has a number of learning outcomes. On successful completion, students should be able: (a) to critically evaluate how established corporations can renew and revitalise themselves through innovation and entrepreneurial activities, (b) to research and reflect on the role and impact of creative individuals in the corporate environment, (c) to distinguish between the application of ‘entrepreneurial’ management and other forms of management, including ‘bureaucratic’ management, (d) to research and evaluate the importance of human resource capabilities, corporate strategy, structure and culture in an organization and its effect on achieving sustainable entrepreneurial performance, (e) to redesign the corporate structure of an existing venture to optimise the odds for success and effectively communicate this to senior management. In what follows we provide a description of the course and discuss implications for students and participating organizations.

### *Course overview and assessment*

Enrolment numbers usually vary between 20 and 30 students from a mixture of masters programs across campus. The 12.5 credit course runs over 12 weeks with one three-hour interactive lecture/tutorial each week. At the start of the course, students are guided through a team formation process and each team selects an organization that has agreed, in writing, to participate in the CEI project. As the project involves the collection of primary data that involves humans, we had to obtain formal ethics approval from Swinburne’s Human Research Ethics Committee (SUHREC Project 2012/212) in line with the National Statement on Ethical Conduct in Research Involving Humans. Because this unit contains, by design, a significant research component, it meets the requirement of the Australian Qualifications Framework as one of two outcome capstone units in a masters degree.

In practical terms, a major objective of this course is to equip students with the knowledge and skills to develop a CE development plan for real-life participating organizations. This paper describes how students apply theory,

obtained through course work and in-class activity, with unique company data obtained from several research components, to inform their recommendations. Given the diverse background of students, in addition to the prescribed text *Corporate Entrepreneurship and Innovation* (Morris *et al.*, 2011), blended learning is provided by means of case studies, guest lectures, industry visits and a host of online resources that include videos, blogs, tools and other content.

In the first assessment task students identify, through desk research, the main external issues (opportunities and/or threats) facing the organization and what their implications are for survival, competitive advantage and growth prospects. This is an individual assignment that carries a weight of 20% of the total course mark. It is the least challenging of the three assignments and serves as a gradual 'warming-up' exercise leading towards the more demanding work in the remaining assignments. To do well in this task students have to accurately identify the main drivers of change facing the organization that also have the biggest potential impact and the highest chance of occurring in the two to five year horizon.

The second assessment task is also done on an individual basis, carrying 30% of the total course mark, and involves a series of one-on-one interviews with selected managers within the organization to get an overall feel for the general culture for CE. The interviews take the shape of semi-structured questions that allows for the pursuit of interesting lines of inquiry and for unexpected revelations to be captured. Students who do well in this section, in the first instance, are able to articulate the links between theory and observed entrepreneurial behaviour and provide examples that either confirm or contradict theory. Secondly, good marks are awarded where students demonstrate good insights into the entrepreneurial make-up of the organization, or lack thereof.

Making up the remaining 50% of the total course mark is assignment three, which is completed in group-context. This is by far the most challenging aspect of the course as it tests students' ability to work effectively in teams; to perform statistical analysis on primary (quantitative) data; interpret the findings; and make appropriate recommendations at strategic-, business- and operational levels. After several iterations the CEI development plans are delivered to management and students make formally assessed presentations at handover. This course is considered successful if students gain the knowledge and skills and experience the satisfaction of guiding their client organization through the planning process in becoming more entrepreneurial.

The next section provides a detailed overview of the three assessments items spread over four phases of execution, and the theory that supports it.

## Theoretical Underpinnings and CEI Change Agent Approach

Prior to 2012, the Swinburne CEI course was taught following the Harvard case-study method. While this practice has its advantages and disadvantages (Rebeiz, 2011), we felt that a process-driven approach to effecting change through innovation and entrepreneurial behaviour would be more effective. Hence, when we took it over in 2012, we decided to follow the change-agent approach (Barratt-Pugh, Bahn, & Gakere, 2013; Case, Vandenberg, & Meredith, 1990; Daniels, 1994), and found the text *Corporate Entrepreneurship and Innovation* (Morris *et al.*, 2011) ideally suited for this purpose. Students tell us this is a book they actually read, from cover to cover.

The starting premise is that it is the desire of participating organizations to improve their innovation efforts and obtain greater returns on associated investments. Students generally look for organizations that employ more than 50 people and have been in business for at least three years; as such organizations lend themselves better to this kind of study. In the past firms in the profit and not-for-profit categories, from a broad industry sector have participated, including but not limited to retail, manufacturing, education, hospitality, transport and local government. Figure 1 depicts the sequential flow of student activities and the theoretical constructs they focus on at each phase. What follows is a brief overview of each phase.

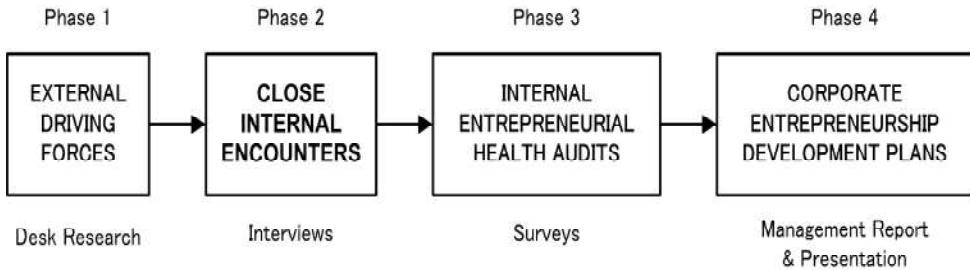


Figure 1: Main phases of the CEI Course

### Phase 1

To understand modern corporations, students first consider their participating organization's external and internal environments. Phase 1 is about the former; Phases 2 and 3 about the latter. Through desk research in Phase 1, students analyse the eight major domains (described in Chapter One of the prescribed text) of their chosen organization's external environment, and provide a brief assessment of the organization's current Life Cycle stage (Adizes, 1988). They produce an individual report between 2,500 and 3,000 words and conclude with a summary of the main



external issues (opportunities and/or threats) facing the organization and what their implications are on the organization's survival, competitive advantage and growth prospects. During this phase students are not (yet) required to come up with strategies for dealing with these issues.

### *Phase 2*

In Phase 2 each student finds and interviews a prominent manager within the participating organization. Ideally the interviewee will exhibit entrepreneurial characteristics, enabling students to write an individual report in which they summarise the most important observations and insights they have gathered from this interview, from two perspectives. The first perspective relates to the characteristics of the individual they interviewed – the entrepreneurial mindset (Shane & Venkataraman, 2000) (or lack thereof) – while the second perspective reveals aspects about the organizational setting – how it supports and/or hinders entrepreneurial activity (as perceived by the interviewee). In this report students explore and discuss observed patterns, differences and similarities evident between theory and their observations. Subject theory informs their questioning in a way to maximise their understanding of all factors that played a part in their interviewee's success or failure.

### *Phase 3*

Student teams, consisting of three or four members, and one team per participating organization, work collectively in this phase. In the first meeting they share and collate the information each member gathered during Phases 1 and 2, which provides a strong basis on which to launch the main project. The first objective of this phase is to get as many employees, from within different levels within the participating organization, to partake in two CEI audits, collectively known as the Entrepreneurial Health Audit.

The rationale behind this is that, as the entrepreneurial organization aggressively pursues the future, managers must continually assess the actual levels of entrepreneurial activity occurring within the company. To get the company where they want it to go in future, they must first know where the company is at present. They must also track outcomes of this activity related to innovation and the firm's competitive position. For this purpose student teams administer two validated measurement instruments (Web based) to selected staff members of participating organizations, called the Entrepreneurial Intensity (EI) audit and Corporate Entrepreneurship Climate Instrument (CECI). Morris *et al.* (2011) adopted and adapted these instruments from the original work done by Miller (1983) and Morris & Kuratko (2002) and adapted from the original work done by Kuratko *et al.* (1990) and later by Hornsby *et al.* (2002), respectively. These surveys, using 5-point Likert-type scales, provide rich data for analysis and students

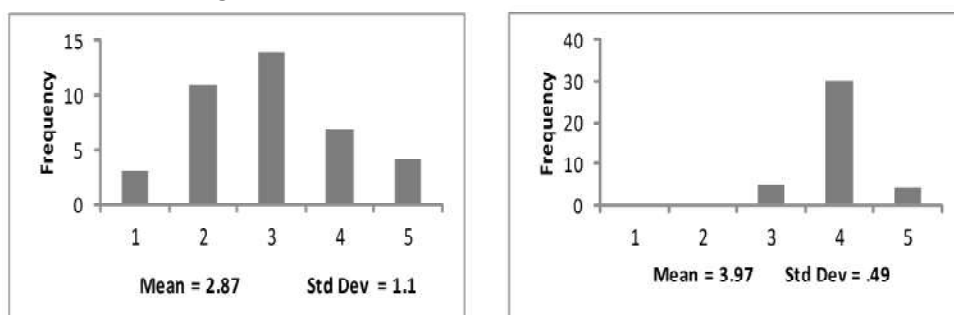
are able to calculate a range of CEI indices ranging from 1 (low) to 5 (high) (see Table 2) that form the basis for Phase 4 where they write a comprehensive CEI development plan.

Table 2: Summary of Key Indices that form part of the Entrepreneurial Health Audit

Index	Description
<b>Survey 1: Measuring the current state of entrepreneurship in an organization: The Entrepreneurial Intensity (EI) Audit</b>	
EI	Entrepreneurial Intensity: A measure that reflects the variable nature of entrepreneurship within an established enterprise. It captures both the degree and amount of entrepreneurship evidenced within a given organization.
I	Innovativeness: A measure indicating the extent to which an organization is doing things that are novel, unique or different
RT	Risk-taking: A measure indicating an organization's willingness to pursue opportunities that have a reasonable likelihood of producing losses or significant performance discrepancies
P	Pro-activeness: A measure indicating an organization's level of action orientation; its determination to do whatever is necessary to bring an entrepreneurial concept to fruition
<b>Survey 2: Diagnosing the Climate for Corporate Entrepreneurship: The Corporate Entrepreneurship Climate Instrument (CECI)</b>	
MS	Management support: A measure indicating the willingness of top-level managers to facilitate and promote entrepreneurial behaviour
WD	Work Discretion: A measure indicating top-level managers' commitment to tolerate failure, provide decision-making latitude and freedom from excessive oversight, and delegated authority
R	Reinforcement: A measure indicating the use and development of systems that reinforce entrepreneurial behaviour
TA	Time Availability: A measure indicating how much time individuals and teams have to dedicate to innovation
OB	Organizational Boundaries: A measure indicating expected outcomes against the backdrop of organizational constraints
The final section in the CECI survey contains 30 questions on various aspects of entrepreneurial climate that, in combination with other measures, provide the ability to explore existing entrepreneurial behaviour. No index is calculated for this group of questions.	

The above indices are contrived from the averages of specific groups of questions that relate to specific variables under consideration. By using this methodology students obtain an in-depth understanding of the underlying factors that contribute to or hinder entrepreneurial behaviour.

In order to make sense of collected data, it is critical that students calculate both the means and standard deviations in the subjective responses of survey participants to each question. As Figure 2 (Chart A) demonstrates, specifying the mean response (out of 39 responses) as 2.87 with a corresponding standard deviation of 1.1, which is relatively large compared to that of Chart B (0.49), is less indicative of the real situation to which the question refers than the mean response in Chart B with a much smaller standard deviation. In Chart A there appears to be a wider range of opinions among the 39 respondents than in Chart B. Students can arrive at the same conclusion by drawing histograms, such as those shown in *Figure 2* below.



*Figure 2:* Demonstrating the importance of standard deviation when interpreting findings

In essence, the EI audit captures *how* entrepreneurial the organization is, while the CECI provides the underlying reasons *why* a given level of EI is being achieved. In addition to the five key CECI indices, the CECI points out the key dimensions of the organization's entrepreneurship climate.

#### *Phase 4*

Having assessed the critical external environmental factors facing the organization (Phase 1), complemented by rich data obtained from interviews (Phase 2) and surveys (Phase 3) regarding the current state of CEI within the organization, teams are well-equipped to devise tailored corporate entrepreneurship development plans (Phase 4) contextualised to their client organizations. The brief includes the compilation of a written plan comprising between 4,000 to 5,000 words, systematically organised to incorporate all concepts in the field of CE that are relevant to the participating organizations, and a 20-minute presentation to the client organization followed by ten minutes of questions and answers.

While the theoretical underpinnings of everything teams propose must be obvious, there is ample room for students to demonstrate their personal knowledge and experience in this field of study into the recommendations. The reports are written very pragmatically and presented to the highest level of professionalism. Any recommendations are justified and ready for management to implement, should they wish to do so, subject to resource availability. If new management tools are proposed, teams have to be able to demonstrate aspects thereof in a way to convince management to adopt it.

In line with course material, team reports address the various CE management constructs (Table 1), depicted in Figure 3, to sufficient levels of detail as generally required in reports of this nature.

A logical starting point for students when writing their reports is to present the findings of the Entrepreneurial Health Audit (at the current time) which, ideally, is to be repeated one or two years later. Such practice would provide longitudinal indices for organizations against which they can measure their performance improvement resulting from the implementation of the CE Development plan. Measurement of key indices is crucial for establishing goals for improvement and growth, and as the adage goes, you can't manage what you can't (or don't) measure.

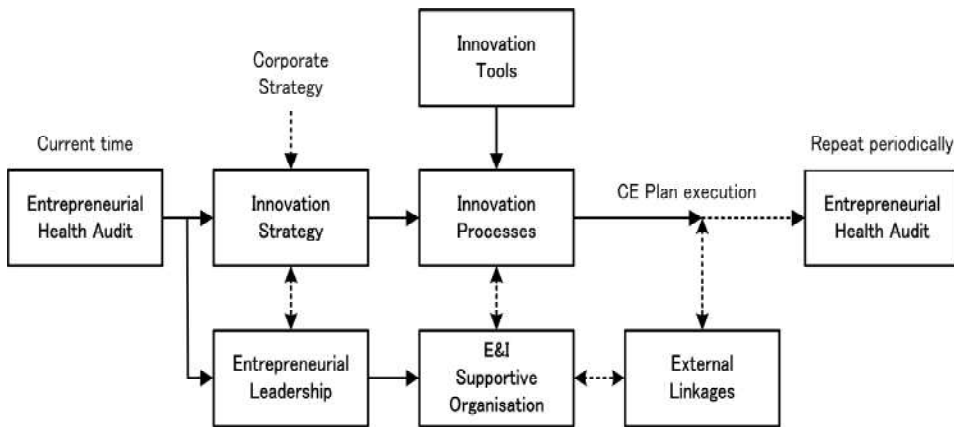


Figure 3: Key components of the CEI development plan

Next, teams present a broad outline of a new (for cases where it is non-existing) or improved innovation strategy for their client organization, and speculate to what extent it should be aligned with overall corporate strategy. Entrepreneurial leadership is arguably the single most important aspect of the plan, hence a section in the plans is dedicated to identifying and discussing any issues that need to be addressed. Likewise, the reports are expected to provide recommendations for the introduction of appropriate innovation processes and supported by the right innovation tools, or make suggestions for improvement of existing processes. Enabling students to do this is the information they gained through Phases 1 and 2.

The various indices and survey data of the Entrepreneurial Health Audit provide sufficient basis for making recommendations related to addressing entrepreneurial leadership issues (if prevalent), and drawing on theory and case studies, in recommending appropriate tactics for fostering an innovation supportive organization. The term ‘pro-entrepreneurship architecture’ is also used to describe how the workplace is designed – in terms of how it “exhibits structural, cultural, resource, and system attributes that encourage entrepreneurial behaviour, both individually and collectively” (Morris *et al.*, 2011). As such CE plans address these factors, as appropriate.

### Student Evaluation

Since we started offering the course in its current format, it has run six times. Over this period we have placed great emphasis on continual course improvement. At the end of each course Swinburne conducts anonymous student evaluations which make it possible for course convenors to identify areas for improvement. Table 2 is a summary report for the most recent course offering during Semester 1, 2015.

As can be seen from the means and standard deviations in *Table 2*, this unit significantly outperforms other units in the faculty and university. Still, as *Table 3* shows, since its first running students have commented on several things they believed had room for improvement, and where possible, we listened.

*Table 3: 2015 HED SEMESTER 1 Student Feedback Survey*

Measures (10-point Likert Scale) 1 = Strongly disagree 10 = Strongly agree	This unit		My faculty		Swinburne Uni	
	Mean	Std Dev	Mean	Std Dev	Mean	Std Dev
Overall, I am satisfied with this unit	9.15	1.41	7.54	2.31	7.63	2.31
The unit is well organised	9.23	1.09	7.62	2.30	7.68	2.33
The assessment requirements are clear	9.00	1.91	6.71	2.36	7.69	2.36

*Table 4: Anonymous Student Feedback – Suggestions for Improvement*

- 
1. Having more guest speakers; maybe visiting a business that is doing well.
  2. Group assignments can be difficult if some members are not willing to make the effort.
  3. I struggled with some content as I have never participated in a corporate environment
  4. Longer time preparation for assignments 3 and 4.
  5. People don't have time to be interviewed by students, especially intrapreneurs who are always busy.
  6. Maybe bringing a well-known corporate entrepreneur as a mentor would have given more insights.
  7. The 3rd Assignment is a wonderful project to get to know the entrepreneurial aspect of a company. But I found that it is a little bit harder for International students and due to the time constraint, it could be very limiting to get high mark. Maybe that assignment can be prepared other way. But overall, very rewarding experience on interviewing a Corporate Entrepreneur.
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On the flip side of the coin, we were encouraged by the feedback in *Table 5* that students provided regarding aspects they most enjoyed about the course.

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## Conclusion

In this paper we show how the CEI study unit, which incorporates three different research methodologies, benefits both masters students and participating organizations.

An underlying philosophy of the MEI program is “theory for practice’s sake”. This is achieved to the highest level as students get the opportunity each week to apply their new knowledge immediately to real-life situations, thus learning by doing. For most of the students this is their first exposure to social research and the realisation of how primary and secondary research can aid decision making and strategy formulation is invaluable. The majority of students to this unit have several years work experience and often find themselves in management positions. However, it is common for them, at the advent of the course, to exhibit little appreciation for and understanding of how, by their nature, organizations impose constraints on entrepreneurial behaviour. At completion of this course, the transition to entrepreneurial leaders is remarkable. Irrespective of their study or work discipline (engineering, marketing, HR, finance, etc.) we find that this course is an eye-opener for most students. Not only are they able to act as CEconsultants to clients organizations, but through newfound skills and insights they become aware of the important roles they can play within their own organizations to rejuvenate

innovation efforts and raise the levels of CE. As transformed managers they now speak the language of strategy and entrepreneurship; they reflect on the values of entrepreneurship; they start supporting and encouraging others who behave entrepreneurially in their work environments; and start actively participating in entrepreneurial projects.

*Table 5: Anonymous Student Feedback – The Best Aspects of this Unit*

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1. A great unit that is very relevant to any MEI or MBA students. I would highly recommend the unit to any MBA student and personally believe this unit should be one of the core units in the MBA as well. The unit incorporates real life business scenario learnings that are relevant to any forward thinking businesses or business leaders - whether start-up, SME or corporate. Based on my experience/learnings in this unit I have decided to do the MBA/MEI double.
  2. Good team work, excellent lecture and advice both in and out the class.
  3. Subject matter is very applicable to my work environment.
  4. The subject matter is very contemporary. The textbook is a very good reference for the subject matter. The assignments were very well integrated with the material presented in class and the textbook.
  5. Very interesting topics; informative and useful.
  6. Was very practical and interesting subject topic.
  7. All aspects are good including the assessment but what I like most is that I was able to interview a corporate entrepreneur and learn from her views and insights. Analysis also on company's culture and innovation is also one of the best of this unit.
  8. I have thoroughly enjoyed the mix of theory and worthwhile discussion in the class. This subject seems to have had a mature group of students attending, which I thoroughly enjoyed, given my focus for doing the MEI is more on the corporate innovation work rather than just looking at start-ups.
  9. Learning from a real Corporate Entrepreneur experience.
  10. This was a good unit. I found it was of a higher academic level than other units I've studied so far in the course. It was a nice class size and the calibre of fellow students was high. The classes were well organised and provided a good forum for discussion and interaction with the teacher.
- 

From the feedback that we receive from participating organizations, it appears the value they get from these student projects is quite remarkable. One client organization that runs a large taxi company in Melbourne proclaimed he would easily have paid a going market rate for the report he received. As the following examples regarding the challenges that managers face to make sense of innovation demonstrate, we feel confident that this course succeeds well in addressing the

problem, albeit on a case-by-case basis. A survey by the Boston Consulting Group of more than 900 top executives found that even though companies continue to pour money into innovation, a majority of their senior executives are not happy with their returns on this investment (Venables, 2005). Prominent CEI scholars (Tidd, Bessant, & Pavitt, 2005) describe innovation as complex, uncertain and almost impossible to manage. Addressing these challenges, the student reports provide managers of participating organizations with comprehensive overviews of their current state of CE, presented as easy-to-assimilate, actionable indices. The first part of the report also points out particular strengths and weaknesses, organizational obstacles to CE, and industry benchmarking. In the second part of the reports managers receive actionable recommendations, informed by primary data and guided by contemporary theory and student team experience, on matters including entrepreneurship strategy, entrepreneurial leadership, innovation tools and processes, and tailored tactics to foster entrepreneurial structures, climates and cultures.

Hence, apart from receiving sound advice on the above topics, the student reports also act as subtle instruments to bring practicing managers up to speed with contemporary practices in strategic management, corporate entrepreneurship and innovation, which may be lacking at the present time.

The resulting high-quality reports that students produce, the positive feedback we receive from participating organizations and the high satisfaction scores from students are all indicative of a successful CEI course. Over time we shall continue to improve it and we welcome the opportunity to cooperate with HEIs that are interested in adopting and adapting this approach of teaching CE at masters' level.

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