

Course Title	Innovation & Entrepreneurship in Health				
Course Code	HSA-533				
Course Type	Elective				
Level	2 <sup>nd</sup> Cycle				
Year / Semester	2 / 1				
Teacher's Name	Dr Ariana Polyviou, Dr Maria Pateraki				
ECTS	10	Lectures	12	Interactive learning activities	8
Course Purpose and Objectives	<p>The main objectives of the course are to:</p> <ul style="list-style-type: none"> <li>• Introduce the basic principles of innovation and entrepreneurship and to demonstrate their value in the ongoing improvement of healthcare and population health.</li> <li>• Equip students with the ability to identify a problem in an evidence-based manner, and to develop an innovative solution, considering existing infrastructure and networks.</li> <li>• Understand the ten types of innovation framework and why it is relevant to the healthcare sector.</li> <li>• Describe market research and strategy and provide an overview of business model selection and business plan development. Intellectual property, licensing, alliances, partnerships and start-ups will also be explored.</li> <li>• Discuss the creation of the start-up; namely, what makes an effective start-up team, and potential sources of funding.</li> <li>• Describe venture capital and its associated competencies; pitching to investors, negotiation, and awareness of valuation.</li> <li>• Conduct a simple financial analysis of the new venture; estimate the break even points.</li> <li>• Examine effective strategy.</li> <li>• Describe the healthcare value chain and the different types of healthcare innovation, as well as to explore the reasons why healthcare differs from other sectors of the economy.</li> </ul>				
Learning Outcomes	<p>After completion of the course students are expected to be able to:</p> <ol style="list-style-type: none"> <li>1. Explain the rationale behind starting an entrepreneurial business.</li> <li>2. Identify the type of people who are entrepreneurs.</li> <li>3. Describe the impact of entrepreneurial businesses on society.</li> <li>4. Discuss the worldwide impact of entrepreneurial businesses.</li> <li>5. Define an entrepreneurial business.</li> <li>6. Understand the difference between entrepreneurship and intrapreneurship.</li> <li>7. Explain what innovation is and why it is relevant to the healthcare sector.</li> <li>8. Discuss the importance of an entrepreneurial orientation.</li> <li>9. List the triggers that encourage new business formations.</li> </ol>				



10. Explain how you can evaluate those things that you enjoy the most and discover how they may lead to business opportunities.
11. Investigate and identify the problem in an evidence-based manner using available data and statistics, describing root causes, barriers, and affected populations.
12. Investigate localized settings, nuances, co-problems, best practices in facing this problem, and opportunities to change the status quo.
13. Develop an innovative solution, centred on the target population and taking into account existing infrastructure and networks.
14. Discuss how to create a profile of the target customers for a new business.
15. Explain how to categorize competitors of the new business using external analysis.
16. Explain how to construct competitive maps.
17. Ensure that the entrepreneur has considered a full set of concerns in his or her external analysis.
18. Differentiate between those elements of the business that provide a competitive advantage and those that do not.
19. Understand what business models are.
20. Learn about business model canvas and how it can be utilized.
21. Be able to analyze the business models of existing business using the business model canvas.
22. Understand the most common business models employed in the healthcare sector.
23. Learn about social enterprises and relevant business models.
24. Understand what a business plan is and why it is developed.
25. Develop a business plan.
26. Describe the concept and importance of intellectual property and licensing.
27. Compare alliances, partnerships and start-ups.
28. Learn to analyze entrepreneurial case study from the healthcare sector.
29. Understand how to reflect on the different business model options for a company.
30. Understand that the choice of a business strategy implies an associated set of financial tradeoffs in businesses.
31. Understand about tensions between entrepreneurs and investors.
32. Examine the characteristics of an effective start-up team.
33. Evaluate sources of funding.
34. Describe venture capital.
35. Develop a pitch to investors and negotiate with venture capitalists.
36. Examine valuation.
37. Recognise the fundamental importance of cash flow analysis.
38. Prepare a cash flow statement and a budget.
39. Identify other financial analysis tools.
40. Examine effective strategy.
41. Describe the healthcare value chain.
42. Outline and examine the characteristics of different types of healthcare innovation.
43. Evaluate why healthcare innovations are complex.
44. Examine the unique economics of healthcare innovation.

Prerequisites	None	Elective	None																														
Course Content	<ol style="list-style-type: none"> <li>1. Introduction to Innovation and Entrepreneurship</li> <li>2. Types of Innovation &amp; Innovation Development</li> <li>3. Opportunity Identification and Innovation Development</li> <li>4. Pushing the Innovation Forward</li> <li>5. Business Model</li> <li>6. Business Plan</li> <li>7. Case study: GynapSys – A business model for the Genome</li> <li>8. Team &amp; Financing</li> <li>9. Venture Capital</li> <li>10. Financial Analysis</li> <li>11. Strategy</li> <li>12. The Unique Case of the Healthcare Sector</li> </ol>																																
Teaching Methodology	This programme is delivered via distance learning (online) and includes recorded lectures, interactive online tutorials (webinars) and discussion forums, as well as online exercises and other activities.																																
Bibliography	<p><b>Required Textbooks / Reading:</b></p> <table border="1"> <thead> <tr> <th>Title</th> <th>Author(s)</th> <th>Publisher</th> <th>Year</th> <th>ISBN</th> </tr> </thead> <tbody> <tr> <td>Entrepreneurship The Art, Science, and Process for Success, 4th Edition</td> <td>Bamford, C.E., Bruton, G.D.</td> <td>McGrawHill</td> <td>2021</td> <td>978126 507150 9</td> </tr> <tr> <td>The Lean Startup</td> <td>Ries E</td> <td>Crown Business</td> <td>2011</td> <td>978- 030788 7894</td> </tr> </tbody> </table> <p><b>Recommended Textbooks / Reading:</b></p> <table border="1"> <thead> <tr> <th>Title</th> <th>Author(s)</th> <th>Publisher</th> <th>Year</th> <th>ISBN</th> </tr> </thead> <tbody> <tr> <td>Collective Genius: The Art and Practice of Leading Innovation</td> <td>Hill LA</td> <td>Harvard Business Review Press</td> <td>2014</td> <td>978- 142213 0025</td> </tr> <tr> <td>Introduction to Social Entrepreneurshi</td> <td>Chahine T</td> <td>Taylor &amp; Francis Group, LLC</td> <td>2016</td> <td>978- 149871 7052</td> </tr> </tbody> </table>			Title	Author(s)	Publisher	Year	ISBN	Entrepreneurship The Art, Science, and Process for Success, 4th Edition	Bamford, C.E., Bruton, G.D.	McGrawHill	2021	978126 507150 9	The Lean Startup	Ries E	Crown Business	2011	978- 030788 7894	Title	Author(s)	Publisher	Year	ISBN	Collective Genius: The Art and Practice of Leading Innovation	Hill LA	Harvard Business Review Press	2014	978- 142213 0025	Introduction to Social Entrepreneurshi	Chahine T	Taylor & Francis Group, LLC	2016	978- 149871 7052
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	Innovation and Entrepreneurship in the Healthcare Sector: From Idea to Funding to Launch (1 <sup>st</sup> edn.)	Pareras LG	Greenbranch Publishing, LLC	2011	978-0982705537
Assessment	Participation 10% Coursework 30% Final exam 60%				
Language	English				