

## **Postgraduate Diploma of Management (Innovation) Master of Management (Innovation)**

### **1. Background**

Starting in 2005, Melbourne Business School has offered a postgraduate certificate in innovation management. As signalled at the time, the certificate was a preparatory step to introducing a series of award courses in this area. This proposal is for a postgraduate diploma and masters degree in the same field. The structure of these degrees will mirror other MBS programs with the postgraduate diploma being a stream within the existing postgraduate diploma of management.

This plan proposes to create a teaching program in the area of innovation and entrepreneurship:

- To make a major contribution to innovation education, and innovation performance, in the Australian and regional business and research communities.
- To create a complementary wing to a soon-to-be established Innovation Research Centre at the University of Melbourne, funded jointly by the Vice-Chancellor, ANZSOG and the Melbourne Business School.
- To create a vehicle that facilitates creation of a broader range of electives for general management students.
- To open up a niche specialization.
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Experience from other geographies can illustrate what the MBS may achieve as it moves down this path and some of the strategies it can pursue. We have examined in detail 3 US based business schools which have establish a leadership position in innovation studies over the last 10-15 years: Harvard Business School, MIT Sloan and Stanford GSB.

These schools have innovation and entrepreneurship based programs at the heart of their offerings. Based upon the number of courses offered within these programs and the number of students which take these courses they rank either first or second in the overall priorities of the schools. Each of the Schools has a strong reputation for feeding students from their innovation programs directly back into an entrepreneurial economic environment:

### **2. Entry Requirements**

1. The Selection Committee will evaluate the applicant's ability to pursue successfully the course using the following criteria-
  - an undergraduate degree in a technical discipline, such as science, engineering or medicine, or equivalent; and
  - at least two years of documented relevant work experience, or equivalent.
2. The Selection Committee may conduct interviews or tests and will require employer referee reports to elucidate any of the matters referred to above.

### **3. Course/Program Structure**

*Postgraduate Diploma of Management (Innovation)*

The PDM (Innovation) will require that students complete nine subjects, equivalent to 324 contact hours. The course may be taken on a full-time or part-time basis. In addition, students will be expected to devote approximately 648 hours to study outside of class.

Students will be required to take the World of Management subject and four other “general management” subjects, plus four subjects which are “specialist innovation and entrepreneurship” subjects.

General Management subjects:

- Managing People for High Performance
- Marketing
- Accounting for Managers
- Managing Processes
- Financial Management
- Data and Decisions
- Managerial Economics
- Economics and Public Policy
- Business Strategy
- Leadership
- Negotiations

Specialist innovation and entrepreneurship subjects:

- Organising for Innovation
- Economics of Innovation (unit)
- Entrepreneurship & New Venture Creation
- Financing Entrepreneurial Ventures (unit)
- Strategic Management of Intellectual Property (unit)
- Implementation of Strategy
- E-Commerce: Strategy and Implementation
- Project Management
- Product Management
- Integrative Projects
- Managing New Ventures

*Masters in Management (Innovation)*

The MM(Innovation) will require that students complete thirteen subjects, equivalent to 468 contact hours. . The course may be taken on a full-time or part-time basis. In addition, students will be expected to devote approximately 936 hours to study outside of class.

Students will be required to take the World of Management subject and six other “general management” subjects, plus six subjects which are “specialist innovation and entrepreneurship” subjects as above.

**4. Availability of Course**

These are full-fee courses open to local and international students.