

Innovation and Entrepreneurship: review of Bessant, J. and Tidd, J. (2015). Innovation and entrepreneurship. 3rd ed. Chichester: John Wiley & Sons McLuskie, P.

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Innovation has been something of a buzz word for well over a decade and there is little sense that the term is in decline. Over use of the word has perhaps drained some of its meaning and relevance leading to scepticism and confusion over its definition and impact. Yet all the evidence points to the importance of innovation as an ongoing source for social and economic development. There is, therefore, a need for guides such as *Innovation and Entrepreneurship* to help explain and understand innovation and demonstrate how it can be successfully mobilised to achieve impact.

The book is aimed at undergraduate students on Business Management programmes but would also be accessible to other disciplines that have management and enterprise elements such as Engineering and Science. At the same time it is a useful resource for educators involved in entrepreneurship, innovation management and venture creation programmes. As the authors point out the focus of the book is on a process model which helps organise and structure the material and will enable readers and users to understand how an innovation might be developed, managed and applied. To this extent the book works as a guide to new venture creation with a focus on innovation. However, it is also very concerned with theory and research and adopts a discursive mode with the material, often questioning and/or identifying gaps in existing knowledge.

The book is now in its 3rd edition and, as with previous editions, is organised into five parts reflecting the venture creation process. Part One, *Entrepreneurial Goals and Context*, is an exploration of innovation: the why and where which covers the impact of innovation and the range of applications and contexts for innovation, including social innovation and innovation in emerging and developing economies. Part One also includes a section new to the 3rd edition on *Sustainability-led Innovation*. This new addition reflects shifting economic and environmental agendas and the need for more innovative approaches to resource management and business model development.

Part Two, *Recognising the Opportunity*, includes a topic that has been reviewed and enhanced for the 3rd edition: *Entrepreneurial Creativity*. This chapter covers key questions including: what is creativity? how to enable creativity? The creative process and the importance of creativity. The chapter demonstrates the key role that creativity plays in the various stages of the innovation process and the different contexts within which creativity is expressed and applied.

Part Three, *Finding the Resources*, includes a new section on *Leadership and Teams* stressing the importance of human capital in the innovation process. Part Four, *Developing the Venture*, is the most enhanced and updated section and includes a new topic on *Corporate Venturing* and a whole section dedicated to *Growing the Enterprise*. Finally, Part Five, *Creating Value*, sees the introduction of a new topic in the section: *Business Models and Capturing Value*. This new topic perhaps reflects the increasing role that business model paradigms and toolkits are playing in venture creation programmes.

A key aspect of this and previous editions, is the quite substantial learning resources that are available both within the book and on a dedicated website. Each chapter includes a Chapter Summary, a Key Terms list, Discussion Questions and Further Reading and Resources. In addition, there are signposts to more extensive online resources coded under different headings including Case Studies, Media, Tools, Activities and Deeper Dives. The resources and cases studies are up to date, relevant and easy to navigate. All in all these are excellent resources for students and teachers and offer engaging routes to further exploration of the topic.

The book is structured around the innovation/venture creation process and therefore to some extent refers to familiar tools and processes – the business plan for instance is explored in Chapter 8, Building the Case. However, the book avoids the more practical details of the venture creation process (there are no sections on budgeting and break-even analysis for instance) and frequently presents innovation as a complex process requiring balance, judgement and critical insight: for example, in the context of innovative organisations who are characterised by openness and informality, the authors recognise that this is not a simple recipe for creativity but can ‘sometimes act against the interests of successful innovation’ (2015: 24).

One area that is also explored, but perhaps less methodically, is entrepreneurship. The authors acknowledge that innovation is driven by entrepreneurs and there is extensive reference to the characteristics of the entrepreneurial mind set. Furthermore, there is a great deal of testimony from entrepreneurs in the context of case studies to be found in the book and on the website. However, the process of acquiring and developing the skills of an entrepreneur are less evident here and struggle to be accommodated within the structure of the book, which after all is looking at processes. On this note, the process model, while illustrating the various stages of development, perhaps is at the risk of over estimating the neatness and linearity of innovation and venture creation.

Innovation and Entrepreneurship is an excellent starting point for students which will introduce them to the processes and complexities of innovation while also providing a platform for critical debate and reflection on the topic. It is both a practical guide and an intelligent review of current thinking on the subject of innovation and entrepreneurship. It is an excellent resource which will support students and lecturers who are learning and teaching both *for* and *about* innovation and entrepreneurship.