

**NATIONAL UNIVERSITY OF LIFE AND  
ENVIRONMENTAL SCIENCES OF UKRAINE**

**FACULTY OF AGRARIAN MANAGEMENT**

Department of management named after prof. J.S. Zavadskyi

**«APPROVED»**

Dean of the faculty of agrarian management  
Phd of economic sciences, associate professor

\_\_\_\_\_A. Ostapchuk

«    » \_\_\_\_\_2021

**«CONFIRMED»**

at the meeting of department of management  
named after prof. J.S. Zavadskyi

Protocol № \_\_\_\_\_ from «    » \_\_\_\_\_

Head of department

\_\_\_\_\_T. Balanovska

**«CONSIDERED»**

Guarantor of the EP «Management»

\_\_\_\_\_V. Lutsiak

**Work program of the course  
«INNOVATION MANAGEMENT»**

Specialty 073 Management

Educational-professional program «Management»

Faculty of agrarian management

Author: Doctor of economics N.P. Reznik

Kyiv – 2021

The working program «Innovation management» is developed for students of the III-IV accreditation levels in the specialty 073 «Management».

«\_\_» \_\_\_\_\_, 2021 year. - 15 p.

Complier: Reznik N.P., professor of the department of management  
named after prof. J.S. Zavadskyi

The work program was approved at the meeting of the department of management named after prof. J. S. Zavadskyi

Minutes from \_\_\_\_\_, 2021 № \_\_\_\_\_

Head of department of management named after prof. J. S. Zavadskyi

\_\_\_\_\_  
(signature) (name)  
«\_\_» \_\_\_\_\_ 20\_\_ year

Approved by the Academic Council of the Faculty of Agrarian Management

Minutes from «\_\_» \_\_\_\_\_ 20\_\_ year № \_\_\_\_\_

«\_\_» \_\_\_\_\_ 20\_\_ year Head \_\_\_\_\_  
(signature) (name) (A.D. Ostapchuk)

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Reznik N.P., 2021 year

# 1. DESCRIPTION OF THE DISCIPLINE «INNOVATION MANAGEMENT»

Branch of knowledge, direction of training, specialty, educational-qualification level		
Branch of knowledge	07 «Management and administration»	
Specialty	073 «Management»	
Specialization	Management of Foreign Economic Activities	
Educational level	Bachelor	
Characteristics of the educational discipline		
Type		
Total quantity of hours	120	
Quantity of ECTS credits	<u>4</u>	
Number of content modules	<u>2</u>	
Course project (work)	-	
Form of control	Exam	
Indices for day and external department		
	Day department	external form of
Year of preparation	4	-
Semester	8	-
Lectures	15 hours.	-.
Practical classes	15 hours	-
Labor classes	- hours	-
Independent work	90 hours	-
Individual tasks	- hours	-
Number of weekly hours for full-time study form: classroom - independent work of the student –	2 hours 2 hours	

## 2. ANNOTATION

The offered program is aimed at providing the theoretical and practical skills for the Innovation Management. It will help the students to understand the Innovations as it is currently understood and practiced for effective managerial decisions making in their future career.

This course will be designed to emphasize both theoretical and analytical aspects of Innovation Management and it will deal with modern Innovation theoretical concepts and instruments. Both descriptive and quantitative materials on innovations are presented management system in an organization.

The object of the discipline includes general patterns, formation principles, functioning and development of the innovations nowadays.

The program is connected with all the analytical disciplines in management and economics, i.e. economics, project management, production management, personnel management.

### **Skills and knowledge requirements to be met after completing the course**

#### ***Upon possessing this course the students will know:***

- essence of innovations and innovation process;
- principles of effective decision-making;
- basics of innovations planning
- quantitative methods of analysis of innovations;
- psychological aspects in decision making;
- using of innovations;
- portfolio management and evaluation;
- sustainability of modern innovation environment

#### ***Upon possessing this course the students will be able:***

- to describe and to analyze the innovation environment;
- to understand and to explain the logic of innovational process and the contents of its' each stage;
- to use the quantitative methods for decision making
- to understand the psychological issues in decision making;
- to know active and passive innovation strategies and to apply them in practice.

### 3. PROGRAM AND STRUCTURE OF THE DISCIPLINE

#### «Innovation Management»

Titles of content modules	Weeks	Quantity of hours							
		Day department				Day department			
		total	including			total	including		
			l	p	ind.		l	p	ind.
1	2	3	4	5	6	7	8	9	10
<b>Module 1. Theory and methodology of innovation management</b>									
Topic 1. The essence and basic concepts of the theory of innovations and innovation management	1, 2	20	1	1	18	-	-	-	-
Topic 2. Public regulation of innovation processes	3, 4	10	2	2	6	-	-	-	-
Topic 3 Strategic innovation management	5, 6	10	2	2	6	-	-	-	-
<b>TOTAL FOR MODULE 1</b>		40	5	5	30	-	-	-	-
<b>Module 2. Innovation management at the enterprise</b>									
Topic 4. Innovation planning system	9, 10	16	2	2	15	-	-	-	-
Topic 5. Organization of innovations	11, 12	16	2	2	15	-	-	-	-
Topic 6. The enterprise as the main subject of innovation	13	16	2	2	15	-	-	-	-
Topic 7. The effectiveness of innovative activities of the enterprise	14	16	4	4	15	-	-	-	-
<b>TOTAL FOR MODULE 2</b>		80	10	10	60	-	-	-	-
<b>FINAL CREDIT</b>									
<b>OVERALL TOTAL</b>		120	15	15	90	-	-	-	-

## **4. CONTENTS OF DISCIPLINE COURSE**

### **«Innovation Management»**

#### **Module 1. Theory and methodology of innovation management**

##### **Topic 1. The essence and basic concepts of the theory of innovations and innovation management**

The essence of the concepts «innovation». Innovation like the end result of innovation, embodied in the form of a new or the advanced product or process used in practice or in a new approach to social services. Innovation, as a final method, principle, new order, invention, new product, process, qualitatively different from the previous analogue, which is the result of intellectual activities of completed research and development. Innovations like the result of the practical development of innovation, involved in the dynamics, efficiency which is assessed not only by economic but also by social effect.

##### **Topic 2. Public regulation of innovation processes**

Extensive and intensive factors of economic development of the country. Changes in the structure of the economy under the influence of innovation processes. The ability to quickly embrace innovation as a critical factor of national security of the state. The most important national aspects of innovation processes. The main functions of government agencies in regulation of innovation processes. State innovation policy.

##### **Topic 3 Strategic innovation management**

The concept and feature of innovation strategy. Strategic management of innovations as a component of innovation management. Strategy like a set of managerial actions aimed at strengthening positions of organization and customer satisfaction that contribute to the mission and goals of organizations. Strategic management decisions underlying the development of innovation strategy.

#### **Module 2. Innovation management at the enterprise**

##### **Topic 4. Innovation planning system**

The main functions of the innovation planning system of enterprises: target orientation of all participants; forward orientation and early recognition of development problems; coordination of activities of all participants of innovations; preparation of management decisions; creating an objective bases for effective control; information support of participants of innovation process; motivation of participants in the innovation process. Principles of innovation planning.

##### **Topic 5. Organization of innovations**

The essence of the concept of "organization of innovations". Areas of activities that cover the organization of innovation processes. Variety of innovative processes within innovative enterprises. Factors influencing creation of various organizational forms of innovative enterprises. Emergence of new organizational forms of innovation process management. The integration of science and industry as an integral part of innovation process.

##### **Topic 6. The enterprise as the main subject of innovation**

Interaction of organization and innovations. Rejection of innovations in organizations. Factors that are the main force of rejection of innovations: financial costs; innovation contradictions; resistance from the side staff; misunderstanding by managers of the importance of innovation and the need of changes. Factors that hinder and promote innovation in the organization. Means of overcoming resistance to innovations in the organization. Links: organization - user of innovations; - organization - the creator of innovations.

**Topic 7. The effectiveness of innovative activities of the enterprise**

The essence of the problem of evaluating the effectiveness of innovation. Types of effect from implementation of innovations. The main indicators of overall economic efficiency innovations: integrated effect; profitability index; rate of return; payback period. Cost-effectiveness of innovation. Comparison costs associated with innovation activities with the results obtained.

**5. TOPICS OF PRACTICAL CLASSES (SEMINARS)**

№	Topic	Hours
1	Topic 1. The essence and basic concepts of the theory of innovations and innovation management	2
2	Topic 2. Public regulation of innovation processes	2
3	Topic 3 Strategic innovation management	2
4	Topic 4. Innovation planning system	2
5	Topic 5. Organization of innovations	2
6	Topic 6. The enterprise as the main subject of innovation	2
7	Topic 7. The effectiveness of innovative activities of the enterprise	3
<b>Всего:</b>		<b>15</b>

**6. TEST QUESTIONS, SETS OF TESTS TO DETERMINE THE LEVEL OF KNOWLEDGE ACQUISITION BY STUDENTS**

1. What is the use of discounted cash flow techniques?
2. Why money is supposed to have a time value?
3. What economic figures are considered to neglect the time value of money?
4. What figures are considered to be valid figures of merit?
5. What projects are acceptable: with positive or negative NPV?
6. Why is NPV important for decision-making?
7. What is IRR?
8. Why IRR is considered to the discount rate that makes the investment NPV equal to zero?
9. What is considered under the mutually exclusive alternatives?
10. What is capital rationing?
11. What do you mean under «ranking options»?
12. Be ready to create the capital budgeting decision tree.

**TESTS**

1. The term «investing» could be associated with the different activities, but the common target in these activities is:

- a) to «fire» the money (funds) during the time period seeking to enhance the investor's wealth.
- b) to «employ» the money (funds) during the time period seeking to enhance the investor's wealth.
- c) to «borrow» the money (funds) during the time period seeking to enhance the investor's wealth.
- d) to «lend» the money (funds) during the time period seeking to enhance the investor's wealth.

2. Funds to be invested come from:

- a) assets already owned:
- b) borrowed money ;
- c) savings
- d) everything mentioned

3. By foregoing consumption today and investing their savings, investors expect to

- a) enhance their future consumption possibilities by increasing their wealth.
- b) deteriorate their future consumption possibilities by increasing their wealth.

4. There is a distinction between real and financial investments.(T/F)

5. Real investments generally involve some kind of tangible asset, such as

- a) land, machinery, factories, etc.
- b) stocks, bonds
- c) money
- d) nothing mentioned

6. Financial investments involve

- a) contracts in paper or electronic form such as stocks, bonds, etc.
- b) land, machinery, factories, etc.
- c) stocks, bonds
- d) money

7. Speculation can be described as investment too, but it is related with

- a) the long-term investment horizons and usually involves purchasing the salable securities with the hope that its price will increase rapidly, providing a quick profit
- b) the short-term investment horizons and usually involves purchasing the salable securities with the hope that its price will increase rapidly, providing a quick profit.
- c) the short-term investment horizons and usually involves selling the salable securities with the hope that its price will increase rapidly, providing a quick profit
- d) the long-term investment horizons and usually involves selling the salable securities with the hope that its price will increase rapidly, providing a quick profit

8. Speculators try



- a) to buy high and to sell low, their primary concern is with anticipating and profiting from market stability
- b) to buy and sell high, their primary concern is with anticipating and profiting from market sensibility to changes
- c) to buy low and to sell high, their primary concern is with anticipating and profiting from market fluctuations.
- d) to buy and sell low, their primary concern is with anticipating and profiting from market fluctuations

9. Under certain conditions speculations can be treated as the investments of highest risk (T/ F)

10. Investment is based upon the analysis and its main goal is to promise safety of principle sum invested and to earn the satisfactory risk (T/ F)

11. There are such types of investors:

- a) individual investors;
- b) institutional investors;
- c) public investors;
- d) civil investors

12. Institutional investors are

- a) individuals who are investing on their own;
- b) entities such as investment companies, commercial banks, insurance companies, pension funds and other financial institutions
- c) nothing mentioned

13. Individual investors are

- a) individuals who are investing on their own;
- b) entities such as investment companies, commercial banks, insurance companies, pension funds and other financial institutions
- c) nothing mentioned

14. In recent years the process of institutionalization/individualization of investors can be observed.

15. Investment environment can be defined as

- a) the existing investment vehicles in the market available for investor
- b) the places for transactions.
- c) the existing investment vehicles in the market available for investor and the places for transactions with these investment vehicles.

16. Investment in financial assets differs from investment in physical assets in those important aspects:

- a) financial assets are divisible

- b) marketability (or Liquidity)
- c) planned holding period of financial assets can be much shorter
- d) Information about financial assets is often more abundant and less costly
- e) everything mentioned is true

17. If we analyze only financial investment there is a / there is no big variety of financial investment vehicles

18. The on going processes of globalization and integration

- a) open wider possibilities for the investors
- b) narrow the possibilities for the investors
- c) do not influence the possibilities for the investors much

19. Financial innovations suggest for the investors the new choices of investment but at the same time make the investment process and investment decisions more

- a) Complicated
- b) Simple
- c) Advanced
- d) Transparent

20. Key rule in investments is

- a) invest only in what you really understand.
- b) invest always, don't hesitate

21. Each type of investment vehicles could be characterized by certain level of

- a) profitability
- b) risk
- c) profitability and risk

22. All different types of investment vehicles can be compared using characteristics of

- a) risk
- b) return
- c) risk and return

21. Preferred stock is attributed to the type of fixed-income securities, because the dividend for preferred stock is fixed in amount and known in advance. (T/F)

22. Investment life insurance is not very popular investment alternative for individual investors.(T/F)

23. Pension Funds are an asset pools that accumulates over an employee's childhood years and pays retirement benefits during the employee's nonworking years. .(T/F)

## 7. TASKS FOR FINAL CONTROL

### Example of a ticket for the exam

National University of Life and Environmental Sciences of Ukraine			
EL «Bachelor»	Faculty of Agrarian Management Department of management named after prof. J. Zavadskyi 2021 – 2022 ed. year	EXAMINING TICKET 1 from the discipline «Innovation management»	Approved Head of department
			(signature) Balanovska T.I.  _____
2020 y.			
Exam question (10 grades maximum)			
1. Investment environment and innovational process			
2. The essence of innovations			

### Tests

1. The term «investing» could be associated with the different activities, but the common target in these activities is:

a) to «fire» the money (funds) during the time period seeking to enhance the investor's wealth.

b) to «employ» the money (funds) during the time period seeking to enhance the investor's wealth.

c) to «borrow» the money (funds) during the time period seeking to enhance the investor's wealth.

d) to «lend» the money (funds) during the time period seeking to enhance the investor's wealth.

2. Speculation can be described as investment too, but it is related with

a) the long-term investment horizons and usually involves purchasing the salable securities with the hope that its price will increase rapidly, providing a quick profit

b) the short-term investment horizons and usually involves purchasing the salable securities with the hope that its price will increase rapidly, providing a quick profit.

c) the short-term investment horizons and usually involves selling the salable securities with the hope that its price will increase rapidly, providing a quick profit

d) the long-term investment horizons and usually involves selling the salable securities with the hope that its price will increase rapidly, providing a quick profit

3. Institutional investors are

a) individuals who are investing on their own;

b) entities such as investment companies, commercial banks, insurance companies, pension funds and other financial institutions

c) nothing mentioned

4. In recent years the process of institutionalization/individualization of investors can be observed.

5. Using indirect/ direct type of investing investors are buying or selling financial instruments of financial intermediaries (financial institutions) which invest large pools of funds in the financial markets and hold portfolios

6. If we analyze only financial investment there is a / there is no big variety of financial investment vehicles

7. The on going processes of globalization and integration
  - a) open wider possibilities for the investors
  - b) narrow the possibilities for the investors
  - c) do not influence the possibilities for the investors much
8. Each type of investment vehicles could be characterized by certain level of
  - a) Profitability
  - b) Risk
  - c) profitability and risk
9. There are many different approaches how to make such analysis. Most frequently two forms of analysis are used:
  - a technical analysis and fundamental analysis.
  - B technical analysis
  - C fundamental analysis
10. Technical analysis
  - a. involves the analysis of market prices in an attempt to predict future price movements for the particular financial asset traded on the market. This analysis examines the trends of historical prices and is based on the assumption that these trends or patterns repeat themselves in the future.
  - b. in its simplest form is focused on the evaluation of intrinsic value of the financial asset.
  - c. is based on the assumption that intrinsic value is the present value of future flows from particular investment

## **8. METHODS OF STUDYING**

To activate the process of teaching students in the study of discipline, the following educational technologies and tools are used:

- the lectures clear with clearly structured material; the students focus on problematic issues; Specific examples of practical application of the obtained knowledge are given; turn to the foreign experience of solving certain problems; Students are encouraged to critically perceive new material instead of passive note-taking; visual materials, diagrams, tables, models, graphs are used; the technical means of teaching are used: a multimedia projector, slides, etc.;

- at practical lessons are introduced various educational technologies: discussion of problems, discussions; solution of situational exercises; solution of problem issues; brain storm; case methods; presentations; analysis of a specific situation; work in small groups; role playing and business games; banks of visual accompaniment; written control of knowledge; Individual and group polls; cross-checking of tasks with the following argumentation of the submitted evaluation, etc.

Obligatory elements for activating student's educational work are the clear control of attending classes by students, encouraging learning activity, and fair differentiation of grades.

## **9. FORMS OF CONTROL**

Modules and rating system of organization of education and control of knowledge in discipline was developed to accelerate auditorium and self-educational work within intersession period through concretization of the amount

of educational materials, its differentiation according to complexity and importance, to stimulate systematic work of students during the semester, to raise the level of their practical work.

### **Sharing the discipline on modules and their general content**

Educational discipline is studied by bachelor of the Faculty of Agrarian Management during the semester.

Discipline is divided on 2 modules, which comprise lectures' material, practical work in proper theme. The level of students' knowledge and understanding of proper modules will be estimated according to results of students' participation in seminars, performing of practical works as well as control works. The final control is a pretest.

Semester calculated rating is 100 points. According to recommended correlation the rating in educational work is 70 points, in attestation – 30 points.

Participation in seminars, performing each practical work can be estimated differentially according to the level of their complexity. Penalties will be used for missed lectures, practical work and seminars.

### **Determination of students' rating and estimation of his knowledge**

The main mark for the semester can be calculated according to general rating  $R_{\text{дис}}$ , which comprise the sum of educational rating ( $R_{\text{HP}}$ ) and attestation (pretest) ( $R_{\text{зэл}}$ ). The system of penalties ( $R_{\text{штр}}$ ) can be used during determination of the educational students' rating, in particular for each missed lectures or practical work or seminar – minus 2,1 points (up to 5 % from  $R_{\text{HP}}$ ). The student can receive additional amount of points ( $R_{\text{дп}}$ ) for performance of unplanned work (production of educational books etc): general amount of points can not exceed 10,0 (10% from maximal amount of points for the discipline).

If the students' rating below then 35 points (50% from  $R_{\text{HP}}$ ), he is not allowed to do attestation and obliged to maintain his rating until the beginning of exam or pretest session. Students, who have received 35,7 – 59,0 points during the semester (51% from  $R_{\text{HP}}$  - 59% from  $R_{\text{дис}}$ ), allowed to pass pretest. Other students will receive note “passed” into the proper cell of exam and pretest book. Pretest can be recognized as “passed” if student has received on the pretest such amount of points, which in total with  $R_{\text{HP}}$  will be at list 60,0 (60% from  $R_{\text{дис}}$ ).

### **The procedure of implementation**

Module and rating system of education and control of education and control of students' knowledge will be implemented into the educational process.

Before beginning of the studying of the discipline students have to be familiarize with mentioned Provision, quantitative indicators of each work estimation and discipline at all, terms of control of knowledge of separate modules. Lecturer should inform students concerning their rating regularly during the semester.

Results of knowledge control should be noted in the proper sheet.

### Rating estimation of modules

Term of education, weeks	Number of modules	Duration of educational process, hours	Credits ECTS	Rating mark of module, points		
				min	max	fact
1-8	1	36	1	60	100	1
9-16	2	54	1,5	60	100	1,5
Total 16	2	90	2,5	60	100	2,5

$$R_{\text{дис}} = R_{\text{нр}} = 0,3R_{\text{ат}}$$

$$R_{\text{нр}} = (0,7 (R_{13\text{м}} \times 1 + R_{23\text{м}} \times 1)) : 2 + R_{\text{др}} - R_{\text{штр}}$$

### General rating mark in discipline

Given Mark (National System)	Mark (ECTS)	Rating in discipline, points
Excellent	A	90-100
Good	B	82-89
	C	75-81
Satisfactory	D	66-74
	E	60-65
Not-Satisfactory	FX	35-59
	F	01-34

## 10. METHODOICAL PROVIDING

This work program of academic discipline, a summary of lectures, plans of seminars and practical classes, tasks for independent work, express control, tasks for final control.

## 11. RECOMMENDED LITERATURE

### Main:

1. Борщ А.М. Інвестування: теорія і практика: [Навч. посіб] / А.М.Борщ, С.В.Герасимова // – К.: Знання, 2012. – 685 с.
2. Боярко І.М. Інвестиційний аналіз: [Навч. посіб] / І.М. Боярко, Л.Л. Гриценко – К.: Центр учбової літератури, 2011. – 400 с.
3. Інвестиційний аналіз: підручник / А. А. Пересада, Т. В. Майорова, С. В. Онікієнко, Ю. М. Коваленко, С. В. Урванцева // Держ. вищ. навч. закл. «Київ. нац. екон. ун-т ім. В.Гетьмана». – 2-ге вид., переробл. та доповн. – К., 2008. – 544 с. – укр.

4. Higgins R. Analysis for Financial management / R. Higgins // 6<sup>th</sup> ed. – Library of Congress Cataloging-in-Publication Data. – NY: Irwin. – 2001. – P. 412.

5. Levišauskait K. Investment Analysis and Portfolio Management / K. Levišauskait // – Lithuania: Vytautas Magnus University Kaunas. – 2010. – P. 166.

#### **Additional:**

4. Бардиш Г. О. Проектний аналіз [Текст]: підручник / Г. О. Бардиш ; Мін-во освіти і науки України, НБУ, Львівський банківський ін-т. - 2-ге вид., стереот. – К. : Знання, 2006. – 415 с. – ISBN 966-346-090-3.

5. Берляк Г. В. Теоретичні підходи до аналізу інвестиційної безпеки підприємства [Електронний ресурс] / Г. В. Берляк // Науковий вісник Ужгородського університету. Серія : Економіка. – 2015. – Вип. 1(2). – С. 234-238. – Режим доступу: [http://nbuv.gov.ua/j-pdf/Nvuuec\\_2015\\_1\(2\)\\_50.pdf](http://nbuv.gov.ua/j-pdf/Nvuuec_2015_1(2)_50.pdf)

6. Глущенко А.С. Фінанси: [Навч. посіб] / А.С.Глущенко – Львів: «Магнолія 2006», 2014. – 440 с.

7. Pinches G. E. Financial Management / G. E. Pinches // NY: Harper Collins College Publishers, 1994. – 968 p.

#### **Links:**

1. <http://www.management.com.ua/> – Інтернет портал для управлінців
2. <http://www.strategy.com.ua/> – Журнал «& Стратегії»
3. <http://webinary.com.ua> – Портал вебінарів
4. <http://sociolog.in.ua> – Портал гуманітарних наук
5. <http://land.siteedit.su> – Книги для студентів
6. Господарський кодекс України (Відомості Верховної Ради України (ВВР), 2003, №18, №19–20, №21–22, ст.144). Зміни 2012 року [Електронний ресурс]. – Режим доступу: <http://zakon2.rada.gov.ua/laws/show/436-15>
7. Державна служба статистики України [Електронний ресурс]. – Режим доступу: <http://www.ukrstat.gov.ua>
8. Національний банк України. [Електронний ресурс]. – Режим доступу: <http://www.bank.dov.ua>
9. Сервер Верховної Ради України [Електронний ресурс]. – Режим доступу: <http://www.rada.gov.ua>
10. Урядовий портал [Електронний ресурс]. – Режим доступу: <http://www.rada.gov.ua/6>