

## **THE CREATIVE ECONOMY** *Economics and Politics*

**Course contact hours:** 45

**Recommended credits:** 6 ECTS – 3 US

### OBJECTIVES

1. Make students aware of the crucial role of creativity and innovation in the 21st century.

*“The Knowledge Economy as we know it is being eclipsed by something new -- call it the Creativity Economy. What was once central to corporations -- price, quality, and much of the left-brain, digitized analytical work associated with knowledge -- is fast being shipped off to lower-paid, highly trained Chinese and Indians, as well as Hungarians, Czechs, and Russians. Increasingly, the new core competence is creativity -- the right-brain stuff that smart companies are now harnessing to generate top-line growth. The game is changing. It isn't just about math and science anymore. It's about creativity, imagination, and, above all, innovation.”*

BusinessWeek August 1, 2005

Today access to information is no longer the great differentiator. Information is everywhere at almost no cost. The only significant economic differentiator for organizations is how well they can use that information.

Creativity is increasingly valued by organizations because it allows them to transform this information into innovative products and services. Individuals value creativity as a route to self-expression and job satisfaction.

As creativity becomes more valued, the Creative Class grows and now represents about 30% of the workforce in the USA.

2. Provide the students with tools to be effective actors of change in their organizations in the future.

Everybody can be creative. Creativity is a skill that everyone can learn, practice and use. By using powerful creativity techniques taught in class, students will realize that they can also be creative and have the potential to think “out of the box”.

## LEARNING OUTCOMES

1. Understand the increasing role of the “Creative Class” in our economies (evolution, values, what companies should do to attract, motivate and retain them).
2. Understand the difference between “Creativity” and “Innovation”.
3. Learn from the experience of very creative individuals (artists, writers...) and companies (Apple, Google, Pixar, Exponential organizations...).
4. Understand key concepts relative to creativity (anatomy of the creative process, failure, creativity killers, the importance of being in your “element”).
5. Be able to think “out of the box” using creativity techniques (Design Thinking, Brainstorming, 6 thinking hats, Scamper, Random Stimulation, Reversal Method...).
6. Have tools to manage innovation in organizations (Blue Ocean Strategy – Business Model Generation).
7. Use the creativity techniques learned to to come up with ideas and develop a creative project in class.

## CONTENTS

“The Creative Economy”

“Creativity” vs “Innovation”

Highly creative individuals

H. Gardner: Multiple Intelligences

Left brain / Right brain

Being more creative: why?

“Creativity killers”

Ken Robinson. “The Element”

Failure: a learning opportunity

Steve Jobs: 3 stories of his life

The 5 stages of the Creative Process

Creativity Techniques: Brainstorming, MindMap, Scamper, Reversal, Random Stimulation, 6 Thinking Hats

Behaving like an idea person

The “Creative Class”

Innovative companies

Exponential organizations

Blue Ocean Strategy

Design Thinking

Guest Speaker: “Design & Innovation”

Business Model Generation

## TEACHING METHODOLOGY

Classes will be conducted in a seminar format promoting student participation. The course is divided into theoretical lectures and practical application of the knowledge acquired during the lectures. Students will have to read documents provided by the professor and make presentations about the theoretical concepts introduced in class.

One major objective of this course being to acquire knowledge and skills to be more creative, students will also work during in class on a “Be Creative” Group Project. During this project, students will use all the Creativity Techniques seen in class to come up with a creative idea to solve an issue proposed by the professor. The results will be presented in class at the end of the course.

## ASSESSMENT CRITERIA

Mid term exam:	25 %
Final exam:	25 %
Attendance % Participation:	18 %
Group Presentations (2):	12 %
“Be creative” project:	20 %

## BIBLIOGRAPHY

“The Creative Class” , “ The Rise of the Creative Class”, “The No-Collar Workplace” from Florida, R. (2012) *The Rise of The Creative Class*, Basic Books  
“From company and industry to strategic move” pages 9 -17 from Chan Kim W. and Renée Mauborgne (2005) *Blue Ocean Strategy*, Harvard Business Press.

If you want to know more:

Brown, T. (2009) *Change by Design: How Design Thinking Transforms Organizations and Inspires Innovation*, Harper Business.

Chan Kim W. and Renée Mauborgne (2005) *Blue Ocean Strategy*, Harvard Business Press.

de Bono, E. (1990) *Lateral Thinking – Creativity Step by Step*, Harper Perennial.

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Catmull, Ed (2013) (2014) *Creativity*, Inc, Transworld Publishers

Lashinsky, A. (2012) *Inside Apple*, Business Plus

Ismail, Salim (2014) *Exponential Organizations*, A singularity university book