

Innovation Management and Entrepreneurship MS

FOX SCHOOL OF BUSINESS AND MANAGEMENT

Learn more about the Master of Science in Innovation Management and Entrepreneurship.

About the Program

In these challenging times, innovation is more important than ever, and it is critical that business professionals understand how to creatively solve problems and turn challenges into opportunities. Innovation and entrepreneurship are ubiquitous in today's competitive landscape. For firms to thrive, they must invent groundbreaking new products; think outside the box in order to deliver services with unparalleled value; fundamentally rework their internal activities and processes to create competitive advantage; and reinvent the game by diving into so-called "blue oceans" and "white spaces" with new business models. As open innovation perspectives come to be fully embraced by organizations, entire business ecosystems are fundamentally shifting and competition becomes value chain against value chain, not company against company.

The Master of Science in Innovation Management and Entrepreneurship (IME MS) program teaches students to shift their perspectives to develop a deep understanding of strategy, innovation, creativity and entrepreneurial thinking, as well as to develop relevant management skills necessary to effectively manage innovation in existing companies and/or to successfully found new entrepreneurial ventures. Because diverse perspectives and backgrounds enhance creativity and innovation, we welcome applicants with several years of working experience and students applying directly out of undergraduate programs. Transform yourself, your company and your ideas with an MS in Innovation Management and Entrepreneurship.

The IME MS includes 9 credits of electives that allow students to tailor the program to their interests, background and goals. Students can take core MBA courses to fulfill these 9 credits and balance broad business acumen with a deep understanding of innovation and entrepreneurship. Alternatively, they can take other innovation and entrepreneurship courses, consulting courses or other Fox elective courses open to MS students. Finally, students can take up to 6 credits from other graduate programs outside of the Fox School that complement their IME MS coursework and help them achieve their career objectives. This often works well for entrepreneurs looking to launch ventures that require specific expertise or skills taught in other schools and colleges across Temple.

The IME MS is designed for:

- Working professionals who want to move into strategic leadership roles.
- Entrepreneurs who aim to create high-growth, innovative or technology-focused companies. In March 2021, our first IME MS alum appeared on Shark Tank. Congratulations, Jared!
- Mission-driven professionals who want to solve societal problems with multi-bottom-line social impact organizations or nonprofits.
- MBA dual-degree students who recognize the important ways that innovative perspectives complement traditional management approaches and who want to differentiate themselves from other graduates.
- Undergraduate or graduate students as well as faculty from technical or scientific disciplines who want to develop complementary skills and perspectives in innovation and entrepreneurship, commercialize a technology, or work in R&D/innovation leadership roles.
- Students from the arts or other areas who are interested in launching a freelancing business or entrepreneurial venture or interested simply in learning the business side of creative industries.

Time Limit for Degree Completion: 6 years

Campus Location: Center City, Main, Online. All courses are offered in both online and hybrid in-person course formats designed to balance efficiency and impact, learning and relevant practice. Classes are scheduled in the evenings and on weekends and designed to meet the working professional's schedule or for a student taking classes full time.

Full-Time/Part-Time Status: The degree program can be completed on a full- or part-time basis. Full-time study requires a minimum course load of 9 credits. Part-time students typically complete the program in two or three years, taking courses as their schedule and finances permit.

Interdisciplinary Study: This uniquely collaborative program includes artists, businesspeople, designers, engineers, lawyers, scientists and professionals from various backgrounds. Courses are taken by Fox MBA, Engineering Management MS, and Bioinnovation PSM students and are offered as electives for graduate students across Temple.

The IME MS has been approved as a dual-degree program with all of the Fox School MBA programs. In completing a dual-degree program, students can count up to 15 credits of coursework toward the completion of the two degrees. Students must declare the dual degree prior to graduation from their first degree.

In addition, the IME MS is closely tied to Temple's Innovation and Entrepreneurship Institute (IEI), which offers a wide range of co-curricular programs, mentoring, a members-only co-working space, an accelerator, multiple annual competitions and more.

Accreditation: The MS in Innovation Management and Entrepreneurship is accredited by the Association to Advance Collegiate Schools of Business (AACSB International).

Job Prospects: Depending in part on their prior experience, degrees and expertise, IME MS graduates are prepared for employment in a variety of areas, including but not limited to:

- Consulting
- Corporate new venture, accelerator/incubator program, and design and innovation teams
- Entrepreneurial ecosystem accelerators, incubators, makerspaces or venture capital firms
- Founders of for-profits or nonprofits
- Innovation and engineering management
- Leadership, management and/or strategy
- New product development
- Technical sales and strategic marketing
- Technology commercialization and scouting

Licensure/Certification: Coursework prepares students to take the New Product Development Professional (NPDP) certification exam offered by the Product Development and Management Association (PDMA). In addition, students have the option to take courses to achieve certification as a Lean Six Sigma Green Belt by the International Association for Six Sigma Certification (IASSC).

Non-Matriculated Student Policy: This program requires the student to be matriculated in the degree program or graduate certificate program.

Financing Opportunities: Merit- and need-based scholarships are available and are awarded based on application strength.

Admission Requirements and Deadlines

Application Deadline:

Fall:

- December 15 – Early Admissions Deadline
- March 1 – Scholarship Deadline and International Deadline
- June 30 – Final Deadline

Spring:

- August 1 – Scholarship Deadline and International Deadline
- November 1 – Final Deadline

Applicants who have not assembled their complete application for the IME MS program in time for an upcoming application deadline are encouraged to apply to one of our certificate programs. Credits taken in our Innovation Management and Entrepreneurship graduate certificate program can be transferred to the IME MS.

Applications are reviewed as they are received and will be considered after the deadline on a space-available basis.

APPLY ONLINE to this Fox graduate program.

Letters of Reference:

Number Required: 1

From Whom: Professional references from an immediate supervisor, current or past, are preferred. Academic references are acceptable.

Bachelor's Degree in Discipline/Related Discipline: The equivalent of a four-year U.S. baccalaureate degree from an accredited university or college is required. For three-year degrees, mark sheets must be evaluated by WES or another NACES organization.

Statement of Goals: Essay prompts can be found in the online application portal.

Standardized Test Scores:

GMAT/GRE: Scores may be requested based on the applicant's academic and/or professional background. Candidates with an undergraduate GPA below 3.0 are required to submit valid GMAT or GRE test scores. Consult an admissions advisor with any questions.

Applicants who earned their baccalaureate degree from an institution where the language of instruction was other than English, with the exception of those who subsequently earned a master's degree in a country where the language of instruction is English, must report scores for a standardized test of English that meet these minimums:

- TOEFL iBT: 90
- IELTS Academic: 7.0
- Duolingo: 110
- PTE Academic: 68

Resume: Current resume or CV is required.

Interview: An interview is conducted after an application has been submitted and reviewed. Interviews are required on a case-by-case basis.

Writing Sample: Prompts for this optional essay can be found in the online application portal.

Program Requirements

General Program Requirements:

Number of Credits Required Beyond the Baccalaureate: 30

Required Courses:

Code	Title	Credit Hours
Core Courses		
BA 5687	Advanced Professional Development Strategies ¹	0
SGM 5137	Entrepreneurial Thinking and New Venture Creation	3
SGM 5138	Global Innovation Strategy: Creating Agile, Innovative, Globally-Competitive Organizations	3
SGM 5139	Lean Entrepreneurship / Innovation: Fast & Frugal Methods to Launch Startups & Test Innovative Ideas	3
SGM 5142	Business Model Innovation	3
SGM 5144	Creativity Unleashed: Harnessing Creativity to Solve Real-World Innovation Challenges	3
SGM 5145	Plan, Pitch, and Fund an Entrepreneurial Start-Up	3
SGM 5148	Open Innovation and Managing Strategic Alliances	3
Electives		
Select three from the following: ²		9
BA 5002	Socioeconomic Context of Business	
BA 5685	Internship or Externship in Business ³	
HRM 5001	Leading Organizations	
HRM 5131	Ethical and Socially Responsible Decision-making	
SGM 5051	Business Strategy in a Global Environment	
SGM 5103	Management of Technology and Innovation	
SGM 5135	Innovation Intelligence: Plan, Build, Protect, and Monetize a Technology / Innovation Portfolio	
SGM 5182	Independent Study ³	
SGM 5190	Special Topics: General & Strategic Management ³	
STAT 5602	Visualization: The Art of Numbers and the Psychology of Persuasion	
Total Credit Hours		30

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BA 5687 may be waived based on prior academic or professional preparation. Students should consult with the Academic Director.

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Three courses are required. Alternate courses may be taken with permission from the Academic Director.

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Permission from the Academic Director is required to enroll in BA 5685, SGM 5182 and/or SGM 5190 as an elective.

Internships/Externships: Project-based internships, which are undertaken on-site, and externships, which engage the student off-site, are available for students in the IME MS. These can be valuable to those looking to expand their work experience or portfolio as well as for individuals looking to change careers or industries. More than 40 internships/externships are typically available each academic term across a range of industries and variety of different types of companies.

Culminating Event: Successful completion of coursework is required to earn the IME MS degree.

Contacts

Program Web Address:

<https://www.temple.edu/academics/degree-programs/innovation-management-and-entrepreneurship-ms-bu-ime-ms>

Department Information:

Innovation and Entrepreneurship Institute (IEI)
mgmtdept@temple.edu

Submission Address for Application Materials:

<https://apply.temple.edu/FOX/Account/Login>

Department Contacts:

Director, Temple University Entrepreneurship Academy:

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Course Registration:

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