

# CORPORATE INNOVATION AND ENTREPRENEURSHIP, B.S.

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**Begin Campus:** Any Penn State Campus

**End Campus:** University Park

## Program Description

The Corporate Innovation and Entrepreneurship major prepares students for challenges in the development of emerging products and new markets for demanding consumers. The ability to adapt to a rapidly changing social and business environment can yield great rewards and returns, but it requires innovative, multifunctional individuals able to adapt to and develop new technologies, innovations and businesses amid a wider environment of change, uncertainty and ambiguity. The major is conceived for students interested in starting and managing new businesses or innovating within existing business with the intent of growing the economy and providing jobs for a diverse workforce. The major focuses on developing problem solving and creative thinking skills, along with the ability to recognize opportunities, spot trends, and develop a plan to capitalize on these ideas. Emerging entrepreneurs and innovative managers of small to large businesses must be competent in various mediums of communication, have good negotiation skills, can lead with ethics and integrity, and are grounded in business aspects of planning, capital investing, goal setting, and decision making.

## What is Corporate Innovation and Entrepreneurship?

Most people understand the concept of entrepreneurship – starting and running a new venture or small business. Corporate innovation, however, may not be as clear. The corporate innovation component of the CIENT major focuses on opportunities within the consulting industry as well as new product development and innovation within an existing company. The cornerstone of corporate innovation is the ability to identify opportunities and use corporate resources to implement change. An example can be a well-known chocolate company that initiated printing pictures on small pieces of candy which then opened up a whole new market segment for the company. Think creative ways to breathe life into existing product lines, or taking advantage of technology to lead a division into new business offerings or new business segments. CIENT embraces the mindset to continually look for new opportunities within an entrepreneurial context and a corporate environment.

MORE INFORMATION ABOUT CORPORATE INNOVATION AND ENTREPRENEURSHIP (<https://undergrad.smeal.psu.edu/majors/corporate-innovation-and-entrepreneurship/>)