BS0820: Managing Innovation

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MODULE AIMS

Innovation management is one of the most challenging and exciting areas of managerial practice. In many industries, the ability to innovate is critical to building and sustaining competitive advantage. Innovation management is thus a critical aspect of almost all businesses, whether they be manufacturers or service providers, technology leaders or followers, or in mature or emerging industries.

Innovation is about more than generating ideas; it is also about implementing these ideas and capturing value from them. Although innovation is inherently complex and uncertain, there are a range of tools and practices that can help organisations be more successful at developing new products, processes and services. This module analyses the innovation management function, including research, development, and provision of new products. It examines the organisational aspects of both how firms develop innovations and react to them.

Accordingly, the module aims to equip students with the skills to organise and shape the innovation process in firms. Students will develop an understanding of how innovations emerge and gain adoption in the marketplace and how firms can transform themselves into effective innovators. They will be expected to understand, interpret, and evaluate managerial strategies and structures associated with different types of innovation. They will also learn different ways in which organisations seek to profit from their innovations. Therefore, the module is particularly applicable for students interested in working for, or learning about technology-oriented companies.

MODULE OBJECTIVES

Knowledge Objectives:
- understand the definitions and concepts of invention, research, technological development and innovation
- explore the main models of innovation
- use and apply tools of innovation management
- appreciate the main mechanisms to capture value from innovations
Skill Objectives:

- diagnostic and analytical skills
- to think creatively about how best to manage complex and uncertain efforts
- enhance verbal skills via class and group discussions
- build up judgemental and interpretation skills
- learn how to evaluate different strategic options
- assess and resolve managerial challenges

LEARNING OUTCOMES

At the end of this module students will be able to:

- assess and interpret the innovation process
- develop and formulate managerial strategies to shape innovative performance
- utilise tools of innovation management to map and measure innovative activities
- diagnose different innovation challenges and make effective recommendations for resolving them
- employ different ethically and socially sound mechanisms to profit from innovative efforts

TEACHING METHODS

The module will be taught primarily through discussions of cases and readings supplemented with lectures, videos and class discussion. In order to benefit from and contribute to class exercises, it is critical that you prepare for each session and read the case studies and other learning material assigned for the session in advance.

The teaching philosophy is based on "active learning" whereby students are active participants in the learning process and create their own experiences through independent and interactive inquiry and analysis. Active and thoughtful class participation will be critical to your learning and the learning of your classmates. Students may be "cold called" throughout any discussion. Students may be expected to give presentations on a regular basis and are expected to participate in any in-class exercises during the module. There will be one or two guest speakers from outside the university.

ASSESSMENT

The module will be assessed by:

- Final Exam 70%
- Group Project 25%
- Participation 5%

READING LIST

- Additional articles and readings
- Cases
- Lecture slides