
SUBJECT: INTERNATIONAL WEEKS: INNOVATION MANAGEMENT

Methodological Guide (15850)

AIMS

Innovation is the life blood of a firm. Peter Drucker, the legendary management guru, once observed: “Because the purpose of a business is to create and keep a customer, the business enterprise has two-and only two-basic functions: marketing and innovation”. Indeed, the ability to relentlessly innovate has become the hallmark of competitive success in today's business environment, which is characterized by intensifying pace of competition, accelerating pace of globalization, multiplying complexity, and unprecedented uncertainty.

However, all current evidence suggests that firms are not being able to innovate successfully. The failure rate of new products tends to be in the 90 percent plus region; change of innovation processes take interminably long and are on most occasions not successful; performance metrics for innovation would put most firms to shame; it appears that firms do not have the capabilities to innovate successfully for growth. Most organizations struggle to systematically translate creative ideas into vehicles for profitable business growth.

This course aims to provide students with perspectives, concepts, and skills necessary to understand the nature of innovation, the processes of innovation (both from a product and organizational perspective), the organizational and market context in which innovation takes place and to develop a framework for thinking about and acting on innovation initiatives in a firm.

METHODOLOGY

- Case and Class Discussions

For all classes and case discussions, it will be assumed that each participant has read and is fully prepared to discuss the material and / or the case in class. The objective is to understand and use the data and information available in the reading materials and case from a decision making standpoint and to do the relevant analyses and make recommendations.

- Lecture/Discussions

These sessions will allow us to examine principles, models, theories, in innovation and how to apply these ideas in a managerial context.

EVALUATION

Class Participation 40%
Synopsis for the day (X2) 20%
Group Presentations 40%

- Class Participation: Effective class participation requires good preparation and sharing your thoughts in class with others in a manner that enhances the overall learning experience. You will be evaluated on the quality of your contribution. Participation that builds on the discussion in the class tends to be the most effective. Please be prepared to be cold called in the class. If you do not want to be cold called in the class, you need to let me know in advance so alternative arrangements can be made. If you come to the class without preparation, you will not get credit for attendance. Class participation which displays a lack of
preparation or is completely tangential to the discussion in class will get negative marks. You are required to have a name tag in front of you every single class day - this is mandatory.

o Case Write-ups and Article Synopsis: A two-page write-up of your analysis of a particular aspect of assigned cases (or the articles assigned to you) discussed in the course is required. This will be applicable from Day 2 of the course. You will be assigned to groups at the beginning of the course and each group will have a total of two assignments across cases and articles. These write-ups are due at the beginning of the sessions. Each case or article write-up should be NO MORE than 2 type written pages (excluding exhibits). The assignment of the cases / articles will be done on the first class day.

o Academic Dishonesty: Any instance of academic dishonesty will lead to an automatic F on the course.