

# Managing Innovation

Introduction to Innovation

Innovation Models & Strategies

Organizing Innovative Projects

Innovative Case & Analysis

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# Introduction to innovation

**Innovation** is the process and outcome of creating something new and of value.

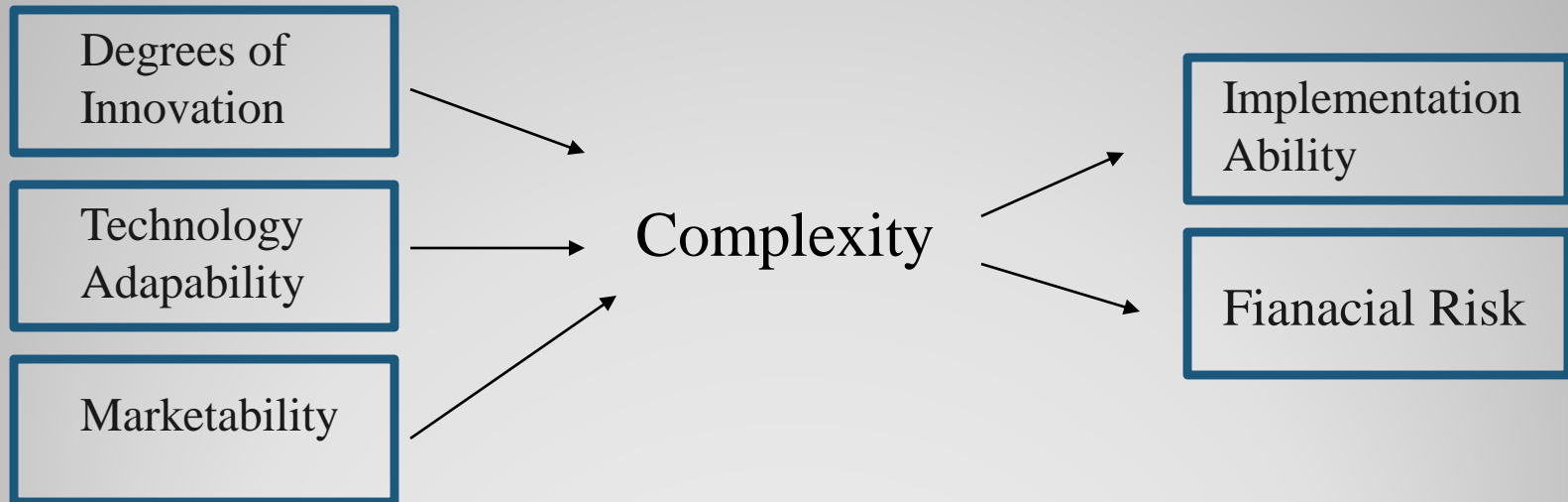
**Innovation** involves the processes from

- (1) Opportunity identification
- (2) Invention to development
- (3) Prototyping
- (4) Commercialization

**Innovation = Invention + exploitation** (Ettlie)

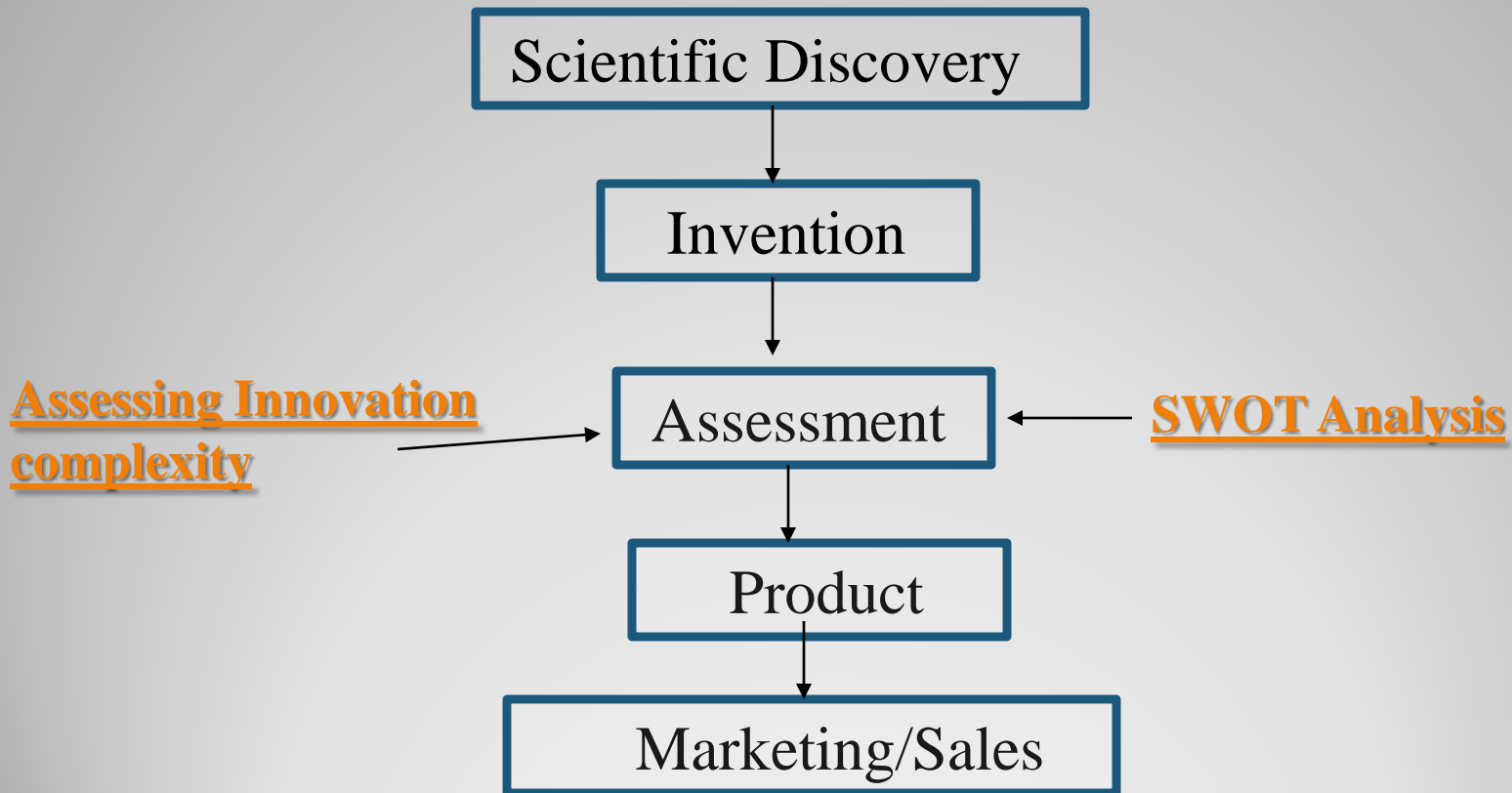
# Innovation Models & Strategies

## Assessing Innovation complexity



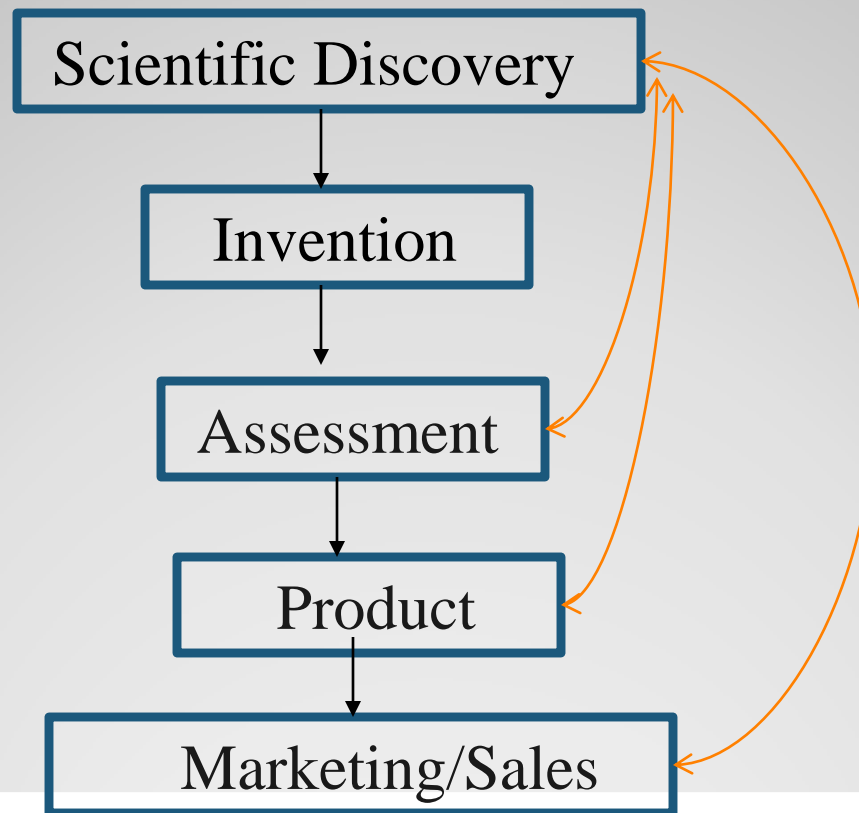
# Innovation Models & Strategies

## Traditional Models



# Innovation Models & Strategies

## Interactive Innovation Models



# Organizing Innovative Projects

## Innovative Organization for SME

- (A) Sharing the same will to innovate
- (B) Creating appropriate organizational structures
- (C) Promote training for Innovation Development
- (D) Mandatory involvement in Innovation
- (E) Encourage Creative Climate

# Organizing Innovative Projects

## Innovative Project Processes

(A) Innovative attitude of creative teams

(B) key individuals in Innovative NPD

Project champions/ Organizational sponsors

Project team leaders/Technological gate-keepers

(C) Effective teamworking

Well-defined tasks and objectives

Effective conflict resolution mechanisms

Liaison with external organization

(D) External (Customers) Focus

(E) Extensive Communication

Cross-functional teams and projects

# Innovative Device - Case & Analysis

## Interferometric Optical Device Deployment

(A) Timing

(B) Licensing and Compatibility

Licensing third-party developers for royalties  
SRM from NIST to ensure compatibility

(C) Pricing

(D) Marketing

Targeting relevant trade shows

(E) Distribution

Leveraging distributor relationships



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