

Innovation for Entrepreneur

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DIN147 (888147) 3(3-0-6)

147 Innovation for Entrepreneur

Dr. Séamus Lyons

Lessons: Tuesday & Friday

9.30 am - 11 am

June 17th to Oct 25th

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Course Introduction

888147 - Innovation for Entrepreneur

Course Content	Lecture Hours
Introduction to Innovation & Entrepreneurship	6
Innovation Discovery	12
Innovation Development	12
Innovation Diffusion	6
Innovation Impact	9
Total	45

week		Tuesday	Friday
1	18-June-24	introduction	assignments introduction
2	25-June-24	innovation	case studies
3	2-July-24	examples	case studies
4	9-July-24	differentiation	case studies
5	16-July-24	open innovation	case studies
6	23-July-24	opportunity	case studies
7	30-July-24	prototyping	how to pitch
8	6-August-24	design	review

12-August-24 reading week

19-August-24 midterm exams

week		Tuesday	Friday
9	27-August-24	diffusion, values, adoption	analysis - SWOT TOWS
10	3-September-24	competitive advantage	analysis to strategy
11	10-September-24	marketing	project clinic
12	17-September-24	business plan	business model canvas
13	24-September-24	social innovation	project clinic
14	1-October-24	impact	review
15	8-October-24	pitches	pitches

14-October-24

final exams

21-October-24

final exams

Course Goals

To explore importance and concepts of innovation

To find opportunities of startup business from innovation

To apply the concepts to the idea of the startup

Course Marking

Attendance	10%
Assignment #1	15%
Mid-Term Exam	25%
Project & Pitch	25%
Final Exam	25%

Table 1.2: Evaluation Criteria and Percent

Criteria	Percent
Class attendance	10%
Assignments (quiz/exercise/homework)	15%
Project & presentation	25%
Midterm examination	25%
Final examination	25%

Course Project

Each group of 3-5 students will select one business idea to make a report and do pitching according to the lectures.

Project

Each group of 3-5 students will select one innovation idea to make a report and do pitching according to the lectures. The pitching is free-style. The score in this part is marked as if you are pitching to the investor and the fraction of your proposal is the percent you would receive.

Grading

Standard university grading system

All plagiarism is not acceptable

copy & paste = 0%

do not cheat

This will be enforced

Approach to Innovation

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Digital Innovation

The **International College of Digital Innovation** follows a sequential / iterative approach to the implementation of digital innovation taken from Fichman et al., 2014.

Fichman, R. G., Dos Santos, B. L., & Zheng, Z. E. (2014, June). Digital Innovation as a Fundamental and Powerful Concept in the Information Systems Curriculum. *MIS Quarterly*, pp. 329-353

Digital Innovation

“a product, process, or business model that is perceived as new, requires some significant changes on the part of adopters, and is embodied in or enabled by IT”

(Fichman, Dos Santos, & Zheng, 2014)

Digital Innovation

- An innovation goes through several stages before it is created.
 - From the idea itself to the impact it has on society or the market.
 - 4 broad stages can be identified in a digital innovation process:

discovery, development, diffusion, impact



Stages of Digital Innovation



The first three stages roughly correspond to Schumpeter's (1950) classic

three stage model of innovation

(i.e., **invention, innovation, and diffusion**)

Stages of Digital Innovation



while the fourth breaks out impacts from Schumpeter's diffusion stage to be a separate stage

Stages of Digital Innovation

INVENTION



INNOVATION



DIFFUSION



IMPACT FROM DIFFUSION



Discovery



“new ideas are discovered for potential development into a process, product, or business model innovation”.

invention – find ideas

selection – select best ideas

Discovery

1. **Invention** means the “creation of something new through a firm’s own process”
2. At this stage several ideas for creation are discovered and a **selection** has to be made to develop certain ideas in the development stage.

Development



An idea needs to be developed in a usable innovation.

Development - packaging

“For product and business model innovations, this involves developing and refining the core technology plus packaging.

Packaging means surrounding the core technology with complementary products and services that together form a solution that can be effectively used for a given purpose by a target adopter.

Diffusion



deployment - adoption

Diffusion

- The idea is already developed and at this stage, the new product/service is spread across a population of potential users.
- the central activity of this stage is **deployment**,
- which is “marshaling of the resources necessary to persuade and enable a population of firms or individuals to adopt and use the innovation”

(Fichman et al., 2014).

Diffusion - assimilation

Assimilation is the final step in the diffusion stage.

Which means that “individuals and other units absorb the innovation into their daily routines”

Impact



the impact of the
deployment & adoption

Impact

This stage focusses on the intended and unintended **effects of the new digital innovation** which has been diffused or deployed for that matter.

A new digital innovation can affect individuals, organizations, markets and societies.

The impact of digital innovation can positively influence the cost side and the revenue side

Innovation

Something new

value

is it beneficial?

is it sustainable?

Considerations (focus)

**Does it assist
in our biggest
challenge?**



Thank you!
any questions?