

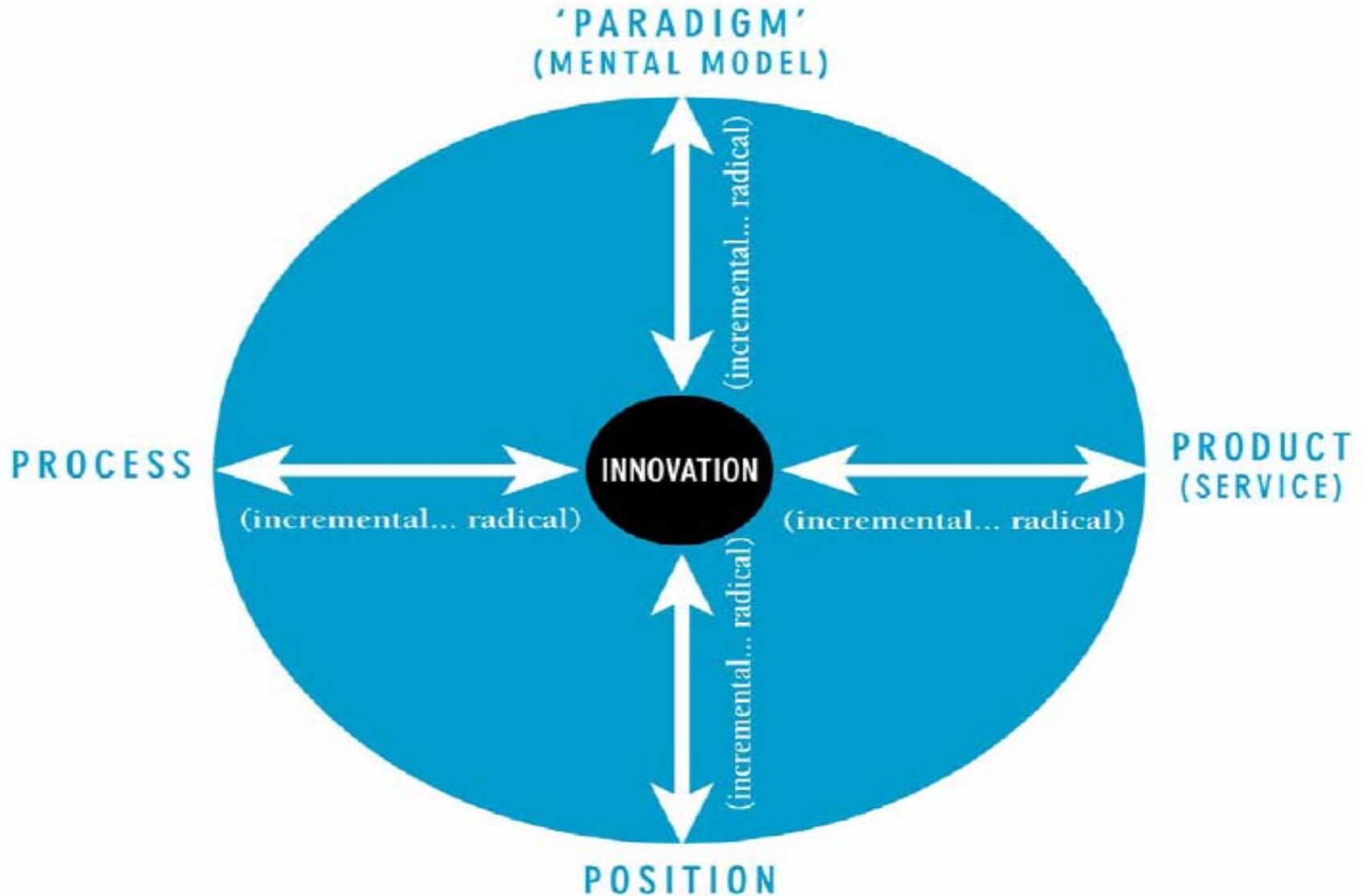
ENGG4061

Innovation & Entrepreneurship



Innovation as a Management Process

Types of Innovation

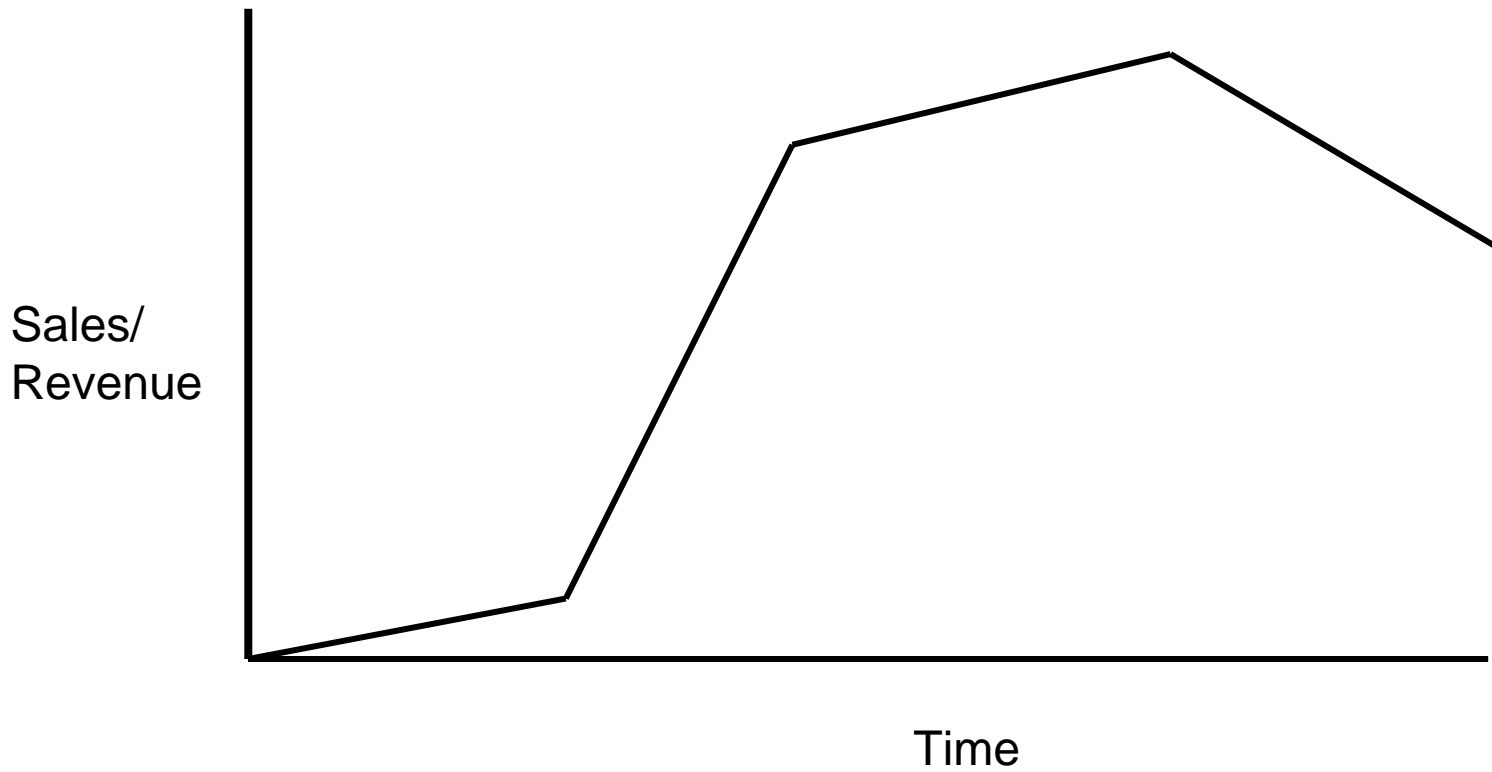




Innovation Typologies

	Unchanged Links between Knowledge Elements	Changed Links between Knowledge Elements
Overturned core innovation concepts	<i>Zone 2</i> Modular innovation	<i>Zone 3</i> Discontinuous innovation
Reinforced core innovation concepts	<i>Zone 1</i> Incremental innovation	<i>Zone 4</i> Architectural innovation

Innovation Life Cycle





The Concept of the Innovation Journey

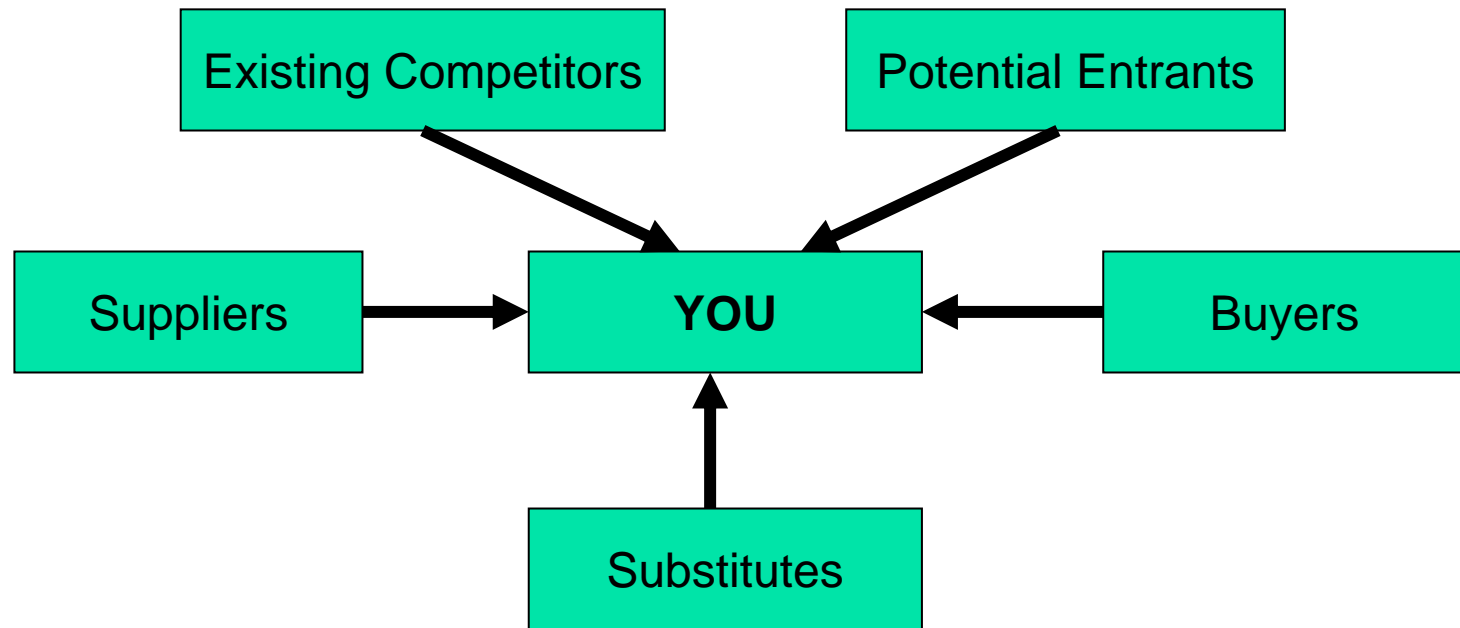
“Successful innovation management is primarily about building and improving effective innovation routines”



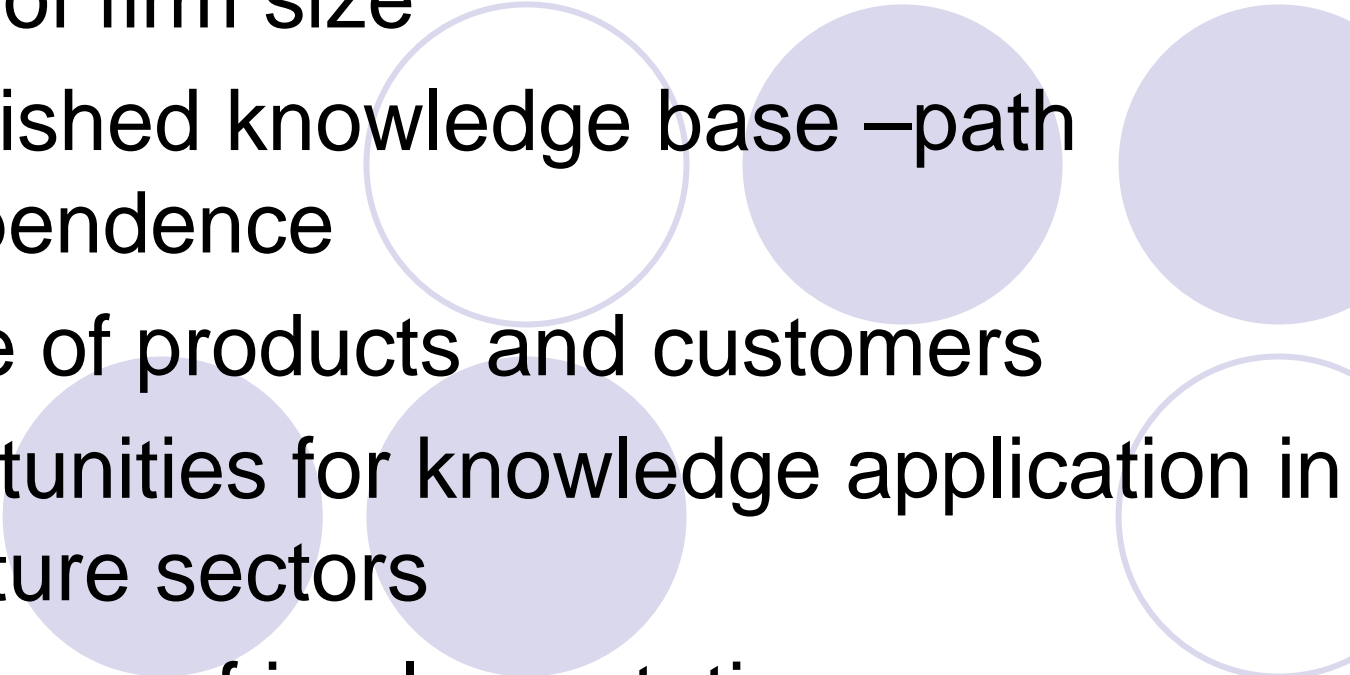
Strategies for Innovation

- Rationalist
- Incrementalist
- In-between

Porter's Strategic Framework: The Five Forces Driving Competition



Weaknesses in Porter's Framework

- Effect of firm size
 - Established knowledge base –path dependence
 - Nature of products and customers
 - Opportunities for knowledge application in mature sectors
 - Challenge of implementation
 - Issue of learning
 - Role of alliances
- 

Generic Market/Technology Strategies



- Cost leadership
- Product differentiation
- Cost focus
- Differentiation focus