**INNOVATION MANAGEMENT**

Management and Innovative Technologies Department, Institute of Economic, Ecological and Social Sciences,

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**Course Description**

This course covers theoretical knowledge and practical skills development in organization and management of innovative activity in modern organizations from technological, organizational, marketing, investment and socio-psychological positions.

**This course is aimed at teaching the students:**

- to understand how various economic and technological scenarios influence the innovation strategy of a company;

- to understand the role of organizational innovation for the establishment of an innovation-oriented company;

- to understand the shift from technological to marketing innovation;

- to analyze the multiple potential sources of innovation;

- to develop and manage innovative strategy for the company and how to innovate in different scenarios.

**Project**

Within the course the students will be engaged in project work including team building and communication in international contexts, as well as innovative management approach.

This project includes:

- collecting data in local businesses,

- analyzing the level of innovation in small and medium-size companies,

- providing recommendations for employee engagement in innovation activities, taking international aspects into account,

- making the final report.

**Course plan**

**Session 1. Basic concepts and definitions of innovation management.**

Actuality, subject and tasks of discipline, innovation and social laws; triple-helix. The emergence, establishment and the main features of innovation management. Classification of innovations as management object, definition, importance, functions, classification of innovations; the life cycle of innovation.

**Session 2. Organizational structure of innovation management.**

Classification of innovative organizations. Research and development (R&D), classification, typology of research organizations; research areas of innovation management; small research business; risk (venture) business.

**Session 3. Regulations of innovation activity.**

Regulatory considerations. State regulations of innovation activity. Determination of the content and direction of innovation policy; methods of implementation; choice of policies, strategic and operational planning and used methods; forecasting, innovation motivation and methods used.

**Session 4. Innovative strategies**

The concept of strategic management in the innovation sphere. Features and choice of strategy. Extrapolation, search forecast, normative forecast, forecast on the basis of trend analysis, intuitive forecast. The overall goal and model of innovation management system. Optimal control techniques. Basic concepts of the theory of decision-making. Classification problems of innovative strategies’ development.

**Session 5. The risks of innovation projects.**

Risk classification. Accounting risks in projects. Methods to reduce the impact of risks. Investment return terms, the accounting rate of return, net present value, internal rate of return.

**Session 6: Management of innovation project.**

Classification of innovative projects. Development of programs and projects. Features of project management. Determination of the structure of research project: types of scientific staff, and the stages of management, examination, evaluation of effectiveness; methods of innovation ideas search; promotion. High-involvement innovation approach.

**Session 7. Pricing of innovations.**

Factors affecting the pricing process. Seller price of innovation. Customer price of innovation. Methods of analysis for financial, budget and national economic cost-effectiveness.

**Session 8. Examination of innovative projects.**

Tasks and types of expertise. Qualitative methods. Quantitative methods. Evaluation of the project effectiveness. Objectives and stages of patent research. Legal protection of basic scientific and technological results. The order of registration of the application for the invention. Examination of an application. Rationalization proposals.

**Session 9: Final Project Presentations**

**Teaching and Learning**

Theory and practice of innovation management will be investigated through lecture/class discussion and case study examination. The course is intensive and interactive. There are no textbooks for this course; however a case pack with required and suggested readings and cases will be available. A willingness to discuss, critique and challenge views is also necessary. Most materials (cases and readings) will be e-mailed to students. The course will use a variety of methods including lectures, case studies, work groups, discussions and team project. Additional links to online resources are given at the end of this syllabus.

**Grading**

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| --- | --- | --- |
| **Grade Component**  | **Individual / Group**  | **Weight**  |
| Class Participation  | Individual  | 20%  |
| Case Assignments  | Study Group  | 30%  |
| Final Case write-up  | Team Group  | 50%  |

**Learning Outcomes**

After completing the course students will be able:

* to analyze the external and internal environment of an innovation company,
* to identify its key elements and to assess their impact on the company;
* to analyze the communication processes of the innovation company organization;
* to develop proposals to improve their effectiveness.

**Internet resources**

**Innovation management article library:** <http://www.innovationmanagement.se/article-library/>

**Innovation Excellence**: <http://innovationexcellence.com/>

Top international trend sites (Marc Heleven):

* **Springwise** scans the globe for the most promising business ventures, ideas and concepts that are ready for regional or international adaptation, expansion, partnering, investments or cooperation. <http://www.springwise.com/>
* **Trendwatching.** One of the world’s leading trend firms, [trendwatching.com](http://www.trendwatching.com) scans the globe for emerging consumer trends, insights and innovations.
* **Trend Hunter** is the world’s largest, most popular collection of cutting edge ideas, crowdsourced by 85,462 Trend Hunters. <http://www.trendhunter.com/>
* **More Inspiration** lets you discover innovative products and technologies from all possible domains. [www.moreinspiration.com/Search](http://www.moreinspiration.com/Search)
* The purpose of **Alltop** is to help you answer the question, ‘What’s happening?’ in ‘all the topics’ that interest you. You may wonder how Alltop is different from a search engine. A search engine is good for answering questions like, ‘How many people live in China?’ However, it has a much harder time answering the question, ‘What’s happening in China?’ That’s the kind of question that we answer. <http://trends.alltop.com/>
* **NOTCOT Inc** is a growing network of design sites currently including NOTCOT.com and innovative community contributed sites [NOTCOT.org](http://www.notcot.org) + NotCouture.com + Liqurious.com. NOTCOT is a visual filtration of ideas + aesthetics + amusements. <http://www.notcot.org/>
* **CoolBusinessIdeas** is a blog about brand new promising business ideas around the world. Follow them in the hunt for the latest business concepts! <http://www.coolbusinessideas.com/>
* **PSFK.** Over 1,000,000 readers from the design, digital, marketing, media and technology industries come to PSFK each month to read and share the emerging ideas. [www.psfk.com](http://www.psfk.com)
* **Trendcentral.** Powered by the research, insights and global trendsetter network of The Intelligence Group, trendcentral® focuses on what’s new and what’s next in the realms of lifestyle, fashion, entertainment and technology. Over the years, trendcentral has forecast the arrival of cultural phenomena well before they entered the mainstream, ranging from branded designer jeans and vampire films to videoblogging and Twitter. [www.trendcentral.com](http://www.trendcentral.com)
* **World Future Society** is to enable thinkers, political personalities, scientists and lay-people to share an informed, serious dialogue on what the future will be like. <http://www.wfs.org/>
* **David Report** is an influential blog and online magazine that since 2006 writes about trends in the intersection of design, culture and business. Our readers share our interest and curiosity in everything from art, architecture, culture, design and fashion to food, innovation, music, sustainability and travel. <http://davidreport.com/>
* **JWT Intelligence** is focusing on identifying changes in the global zeitgeist so as to convert shifts into compelling opportunities for brands. They have done this on behalf of multinational clients across several categories including pharmaceuticals, cosmetics, food, and home and personal care. <https://www.jwtintelligence.com/>
* **TED** is a nonprofit devoted to Ideas Worth Spreading. It started out (in 1984) as a conference bringing together people from three worlds: Technology, Entertainment, Design. <http://www.ted.com/>
* **TrendOriginal** is the personal consumer trends collections of Dr. Taly Weiss, CEO and head researcher for [TrendsSpotting.com](http://www.trendsspotting.com/) Market Research and founder of [TrendoScope-](http://www.trendoscope.com/)The trend spotting lab. <http://ww1.trendoriginal.com/>
* **Cool Hunting** is synonymous with seeking inspiration. Our global team of editors and contributors sift through innovations in design, technology, art and culture to create our award-winning publication, consisting of daily updates and weekly mini-documentaries. <http://www.coolhunting.com/>
* **Mashable** is the largest independent news source dedicated to covering digital culture, social media and technology. Mashable’s 20 million monthly unique visitors and 4 million social media followers have become one of the most engaged online news communities. <http://mashable.com/>