

## Decision making for innovative ventures (MBE 5302)

### Instructor and Contact Information

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### Course Description

Technology is brought in an organization either through internal innovation or through external acquisition. The uncertain and risky nature of innovation – be it adopted or generated – requires a particular set of strategies, tools and techniques. The course aims to explain the strategic and operational issues involved in either case. Use of real-world examples will be extensive.

### Course Website

<http://www.timembe.eu/en/program/course>

### Course Objectives and Learning Outcomes

The objective of the course is to introduce and develop strong conceptual foundations for understanding and evaluating technological innovations. The course will introduce the main definitions and concepts of innovation, explore the main models of innovation and explain the tools for technology management. Students will conduct individual and team assignments, within a specific time frame, and will present their work in class.

By the end of the course students will:

- Be able to assess and interpret innovation processes.
- Develop managerial tools and strategies for innovative performance and use of technology.
- Be able to diagnose innovation challenges and propose solutions.
- Develop individual and team initiative and enterprise.
- Enhance verbal and presentation skills and time-management techniques.

### Course Materials and Readings

- Bruton, G.D. and M.A. White (2011), *The Management of Technology and Innovation: A Strategic Approach*, Cengage Learning, Second Edition. [B&W]
- Christensen, C.M. (2016), *The Innovator's Dilemma: When New Technologies Cause Great Firms to Fail*, Boston: Harvard Business Review Press. [CC]
- Dodgson, M., D. Gann and A. Salter (2011), *The Management of Technological Innovation: Strategy and Practice*, Oxford: Oxford University Press [DG&S]
- Moore, G.A. (2014), *Crossing the Chasm*, London: Harper Business[MG]
- Case studies from the *Harvard Business Review*
- Lecturers' course slides

### Course Requirements and Assessment

Students are expected to attend the six three-hour lectures. The course is assessed by means of the final exam (80% of the total grade), and a team presentation (20% of the total grade).

The final exam takes the form of a two-hour test. The exam is scheduled for Monday 4<sup>th</sup> of April 2022 (18:00-21:00). The content of the in-class presentation and exact dates will be announced during the first week of the course once students have formed teams.

## **Course Schedule and Content**

### **Lecture 1: Introduction and definitions**

(B&W, Chapters 1 & 2; References from models of growth through creative destruction; CC, Chapter 1; MG, Chapters 1-2)

- Definitions of innovation and technology
- Schumpeter's theory
- The need for management strategy
- Why are companies afraid of technology: the innovators' dilemma

### **Lecture 2: Managing the adoption of new technology**

(B&W, Chapters 6-7, Appendix 3)

- Models of innovation
- Obtaining technology through external means: advantages and disadvantages;
- Managing portfolios of technology and platforms

### **Lecture 3: Generating new products: innovation strategy**

(B&W, Chapters 3-5, Appendix 2; MG, Appendix 1 & 2, CC, Chapters 6&7)

- Managing technology through innovation: advantages and disadvantages
- Match the size of the organization to the size of the market
- Discovering new markets
- Crossing the chasm

### **Lecture 4: Building capabilities for MTI (management of technology and innovation) success**

(B&W, Chapter 9, Appendix 2; MG, Appendix 3 & 4)

- Development of firm capabilities
- Techniques to develop a sustainable competitive advantage
- Value creation for the firm through competitive advantage
- The fundamentals of venture capital

### **Lecture 5: Organizational Learning and Knowledge Management**

(B&W, Chapter 10)

- Organizational Learning
- Structuring of organizational learning
- Keys to successful organizational learning
- Knowledge management

**Lecture 6: Waves of Innovation and Predicting the Future**

(B&W, Appendix 4 and various case studies)

- Long wave theory of economics – Patterns of change
- Technological innovation as the driver of long waves
- Implications of long waves
- Predicting future technologies
- Applications to MTI