Innovation Management

Course Description

Innovation management is relevant to the success of every company. In this course, students learn the basics of innovation management and its significance from an economic and business perspective. In addition to the different innovation strategies, the function and organization of innovation, the innovation culture in a company, and the phases of the innovation process are presented in detail and classified within strategic management and product management. For each phase of the innovation process, concrete instruments are introduced, and their advantages and disadvantages are examined. After discussing selected creativity techniques for idea generation, we discuss the lead-user approach, the open innovation approach, and the conjoint analysis method. In the innovation-evaluation phase, students are familiarized with instruments such as scoring models. For the final stage of the innovation process, we discuss how innovations are implemented in the market. Finally, four concrete case studies are discussed to demonstrate the practice of innovation management in different companies.

Contents

1. Understanding Innovation
   1. Basics of Innovation Management
   2. Economic and Business Significance of Innovations
   3. Features of Innovations
   4. Innovation Types
   5. Success Factors of Innovation
2. Planning Innovation
   1. Definition and Development of Innovation Strategies
   2. Organization of the Innovation Function
   3. Different Organizational Forms of Innovation Management
   4. Shaping a Culture of Innovation and Promoting Intrapreneurship
   5. Role and Function of the Innovation Manager
3. Developing Innovation
   1. Concepts and Models of Common Innovation Processes
   2. Advantages and disadvantages of Innovation Process Models
   3. Stimuli and Idea Generation for Innovations
   4. Lead User and Open Innovation Approaches
   5. Idea Evaluation and Selection
4. Implementing Innovation in the Market
   1. Operational Implementation of the Innovation
   2. Innovation Marketing
   3. Market Launch
   4. Intellectual Property Rights
5. Case Studies and Examples of Innovation Management

5.1 Innovation Process from Practice

1. Digital Innovation Management
2. Innovation Lab
3. Start-up Accelerator or Incubator