Innovation Management

Course Description

Innovation management has a high relevance for the success of a company. Students receive a basic understanding 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 as well as 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 will be examined. After the discussion of selected creativity techniques for the generation of ideas, the Lead User Approach, the Open Innovation approaches and the Conjoint Analysis Methodology will be discussed. In the innovation evaluation phase, students will be familiarized with instruments such as scoring models. As the final stage of the innovation process, an understanding of the implementation of innovations on the market will be conveyed. Finally four concrete case studies are going to be explained for the purpose to demonstrate the innovation practice 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 innovations
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 / Incubator