Marketing & Branding

TYPE 1: INNOVATION OF THE CUSTOMER EXPERIENCE
Guerilla & Viral Marketing

**Guerrilla marketing** was originally a marketing strategy in which low-cost, unconventional means (including the use of graffiti, sticker bombing, flyer posting, etc.) were used in a (generally) localized fashion to draw attention to an idea, product, or service. Today, guerrilla marketing may also include promotion through a network of individuals, groups, or organizations working to popularize a product or idea by use of such strategies as flash mobs, viral marketing campaigns, or internet marketing. More...

**Impact on:**

- Ideation phase ★
- Conceptualization phase
- Development phase ★★★★
- Commercialization phase

**Primary type of innovation** 1
- Secondary types of innovation -
  - Radical innovation ★
  - Investment costs ★★
External Branding

**Brand management** is a communication function in marketing that includes analysis and planning on how that brand is positioned in the market, which target public the brand is targeted at, and maintaining a desired reputation of the brand. Developing a good relationship with target publics is essential for brand management. Tangible elements of brand management include the product itself; look, price, the packaging, etc. The intangible elements are the experience that the consumer takes away from the brand, and also the relationship that they have with that brand. More…

**Impact on:**
- Ideation phase ★
- Conceptualization phase ★★
- Development phase ★★★★
- Commercialization phase ★★★

**Primary type of innovation** 1
- Radical innovation ★
- Investment costs ★★
Internal Branding

Brand culture is a company culture in which employees "live" to brand values, to solve problems and make decisions internally, and deliver a branded customer experience externally. It is the desired outcome of an internal branding, internal brand alignment or employee engagement effort that elevates beyond communications and training. More...

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★★★
- Development phase ★
- Commercialization phase ★★★

Primary type of innovation 1
Secondary types of innovation 5
Radical innovation ★
Investment costs ★
Traditional Promotional Activities

In marketing, the **promotional mix** describes a blend of promotional variables chosen by marketers to help a firm reach its goals. It has been identified as a subset of the marketing mix. It is believed that there is an optimal way of allocating budgets for the different elements within the promotional mix to achieve best marketing results, and the challenge for marketers is to find the right mix of them. Activities identified as elements of the promotional mix vary.

**Impact on:**
- Ideation phase ★★★★☆
- Conceptualization phase
- Development phase ★★★★☆
- Commercialization phase ★★★★☆

**Primary type of innovation** ★
- Secondary types of innovation
  - Radical innovation ★★★★★
- Investment costs ★★★★★
Online Promotions & Social Media Marketing

In marketing, the **promotional mix** describes a blend of promotional variables chosen by marketers to help a firm reach its goals. It has been identified as a subset of the marketing mix. It is believed that there is an optimal way of allocating budgets for the different elements within the promotional mix to achieve best marketing results, and the challenge for marketers is to find the right mix of them. Activities identified as elements of the promotional mix vary. More...

**Impact on:**
- Ideation phase ★★★
- Conceptualization phase ★
- Development phase ★★★
- Commercialization phase ★★★★

**Primary type of innovation** 1
- Secondary types of innovation
  - Radical innovation ★★★
  - Investment costs ★
Loyalty & Retention

**Customer retention** is the activity that a selling organization undertakes in order to reduce customer defections. Successful customer retention starts with the first contact an organization has with a customer and continues throughout the entire lifetime of a relationship. Customer retention is more than giving the customer what they expect, it’s about exceeding their expectations so that they become loyal advocates for your brand. Creating customer loyalty puts ‘customer value rather than maximizing profits and shareholder value at the center of business strategy’. More…

**Impact on:**

- Ideation phase ★
- Conceptualization phase ★
- Development phase ★★
- Commercialization phase ★★★★

**Primary type of innovation** 1
- Secondary types of innovation -
- Radical innovation ★★★
- Investment costs ★★★
Competitive intelligence is the action of defining, gathering, analyzing, and distributing intelligence about products, customers, competitors, and any aspect of the environment needed to support executives and managers making strategic decisions for an organization. Competitive intelligence essentially means understanding and learning what's happening in the world outside your business so you can be as competitive as possible. It empowers you to anticipate and face challenges head on. More...

Impact on:

- Ideation phase ★★
- Conceptualization phase ★
- Development phase ★★★
- Commercialization phase ★★★★

Primary type of innovation 1
Secondary types of innovation 2, 3
Radical innovation ★★
Investment costs ★★★★
Customer Relationship Management

**Customer relationship management** (CRM) is a system for managing a company’s interactions with current and future customers. It often involves using technology to organize, automate and synchronize sales, marketing, customer service, and technical support. [More...](#)

**Impact on:**
- Ideation phase ★
- Conceptualization phase ★★★★
- Development phase ★★★★
- Commercialization phase ★★★★★

- Primary type of innovation 1
- Secondary types of innovation
  - Radical innovation ★
  - Investment costs ★★★
Ideaation

TYPE 2: INNOVATION OF THE PRODUCT IDEA AND CONCEPT
Suggestion Boxes and Idea Banks

An ideas bank is a widely available shared resource (usually a website) where people post, exchange, discuss, and polish new ideas. Many corporations have installed internal ideas banks to gather the input from their employees and improve their ideation process. Most ideas submitted via an electronic suggestion box are limited to incremental innovation (doing things the way we always have but better). It is part of the front end of innovation, commonly referred to as "fuzzy" because it functions best when a collaborative system nurtures chaos, disruption and the serendipitous discovery of ideas. More...

Impact on:
- Ideation phase ★★★
- Conceptualization phase ★
- Development phase ★
- Commercialization phase

Primary type of innovation 2
Secondary types of innovation 5
Radical innovation ★★★★
Investment costs ★
**Creative Techniques**

*Creativity techniques* are methods that encourage creative actions, whether in the arts or sciences. They focus on a variety of aspects of creativity, including techniques for idea generation and divergent thinking, methods of re-framing problems, changes in the affective environment and so on. They can be used as part of problem solving. [More…](#)

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**Impact on:**

- Ideation phase ★★★★★
- Conceptualization phase ★★★
- Development phase ★
- Commercialization phase ★★★

**Primary type of innovation** 2
**Secondary types of innovation** 5
**Radical innovation** ★★★
**Investment costs** ★★
**Market & Consumer Behaviour**

**Consumer behaviour** is the study of individuals, groups, or organizations and the processes they use to select, secure, and dispose of products, services, experiences, or ideas to satisfy needs and the impacts that these processes have on the consumer and society. More...

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Primary type of innovation 2
Secondary types of innovation -
Radical innovation ★
Investment costs ★★★★
Networking is a socioeconomic business activity by which groups of like-minded businesspeople recognize, create, or act upon business opportunities. A business network is a type of business social network whose reason for existing is business networking activity. More...
**Trend watching**

Coolhunting or trend watching is a term coined in the early 1990s referring to a new breed of marketing professionals, called coolhunters. It is their job to make observations and predictions in changes of new or existing cultural trends. The word derives from the aesthetic of "cool". Coolhunting is often referred to as "Trend Spotting." [More...](#)

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</table>

**Primary type of innovation**

- 2

**Secondary types of innovation**

- Radical innovation ★★
- Investment costs ★★
Crowdsourcing

Crowdsourcing is the process of obtaining needed services, ideas, or content by soliciting contributions from a large group of people, and especially from an online community, rather than from traditional employees or suppliers. It combines the efforts of numerous self-identified volunteers or part-time workers, where each contributor of their own initiative adds a small portion to the greater result. The term "crowdsourcing" is a portmanteau of "crowd" and "outsourcing"; it is distinguished from outsourcing in that the work comes from an undefined public rather than being commissioned from a specific, named group. More...
**Creative & Innovative Thinking**

**Creativity** is a phenomenon whereby something new and valuable is created (such as an idea, a joke, an artistic or literary work, a painting or musical composition, a solution, an invention etc.). The ideas and concepts so conceived can then manifest themselves in any number of ways, but most often, they become something we can see, hear, smell, touch, or taste. It has been the topic of various research studies to establish that organizational effectiveness depends on the creativity of the workforce to a large extent. More...

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**Impact on:**

- Ideation phase ★★★
- Conceptualization phase ★★
- Development phase ★★
- Commercialization phase ★★

**Primary type of innovation** 2
- Radical innovation ★★★
- Investment costs ★★★

**Secondary types of innovation** 5
-
Scenario Planning

Scenario planning, also called scenario thinking or scenario analysis, is a strategic planning method that some organizations use to make flexible long-term plans. The original method was that a group of analysts would generate simulation games for policy makers. The games combine known facts about the future, such as demographics, geography, military, political, industrial information, and mineral reserves, with key driving forces identified by considering social, technical, economic, environmental, and political (STEEP) trends.

Impact on:
- Ideation phase ★★★
- Conceptualization phase
- Development phase
- Commercialization phase

Primary type of innovation 2
- Radical innovation ★
- Investment costs ★★★

More...
Flexible working environment

A collaborative workspace or shared workspace is an inter-connected environment in which all the participants in dispersed locations can access and interact with each other just as inside a single entity. The environment may be supported by electronic communications and groupware which enable participants to overcome space and time differentials. These are typically enabled by a shared mental model, common information, and a shared understanding by all of the participants regardless of physical location. More...

Impact on:

- Ideation phase ★★★★★
- Conceptualization phase ★★★
- Development phase ★★★
- Commercialization phase ★

Primary type of innovation 2
Secondary types of innovation 5, 6, 7
Radical innovation ★★
Investment costs ★★★★★
Free time

The 70/20/10 Model is a business resource management model pioneered by Eric Schmidt and articulated about Google in 2005. This model dictates that, to cultivate innovation, employees should utilize their time in the following ratio: 70% of time should be dedicated to core business tasks, 20% of time should be dedicated to projects related to the core business, 10% of time should be dedicated to projects unrelated to the core business. More...

Impact on:

| Ideation phase | ★★★★★ |
| Conceptualization phase | ★★★★ |
| Development phase | ★★★★★ |
| Commercialization phase | ★★ |

Primary type of innovation
2
Secondary types of innovation
5, 6, 7
Radical innovation | ★★
Investment costs | ★★★★
Technology

INNOVATION OF THE PRODUCT FUNCTIONALITY
Scientific Research

Research comprises "creative work undertaken on a systematic basis in order to increase the stock of knowledge, including knowledge of man, culture and society, and the use of this stock of knowledge to devise new applications." It is used to establish or confirm facts, reaffirm the results of previous work, solve new or existing problems, support theorems, or develop new theories. More...

Impact on:
- Ideation phase ★★
- Conceptualization phase ★★★
- Development phase ★
- Commercialization phase

Primary type of innovation 3
Secondary types of innovation 7
Radical innovation ★★★★★
Investment costs ★★★
Concept development and experimentation (CD&E) is the application of the structure and methods of experimental science to the challenge of developing future military capability. CD&E is a forward-looking process for developing and evaluating new concepts, before committing extensive resources. CD&E is a process to identify the best solution not only from a technical perspective, but also for possible solutions for challenges involving doctrine, organization, training, and material to achieve significant advances in future operations. CD&E is a way of thinking your way through the future before spending money. More...

Impact on:

- Ideation phase ★
- Conceptualization phase ★★
- Development phase ★★
- Commercialization phase

Primary type of innovation 3
Secondary types of innovation 6
Radical innovation ★★★★★
Investment costs ★★★
Research & Development

The research and development (R&D) is a specific group of activities within a business. The activities that are classified as R&D include developing new products and discovering and creating new knowledge about scientific and technological topics for the purpose of uncovering and enabling development of valuable new products, processes, and services. R&D differs from the vast majority of a company’s activities which are intended to yield nearly immediate profit or immediate improvements in operations and involve little uncertainty as to the return on investment (ROI). More...

Impact on:

- Ideation phase ★
- Conceptualization phase ★★
- Development phase ★★
- Commercialization phase

Primary type of innovation 3
- Radical innovation ★★★★★
- Investment costs ★★★
Process Innovation

A new or significantly improved production or delivery method. This includes significant changes in techniques, equipment and/or software. More...

Impact on:
- Ideation phase
- Conceptualization phase
- Development phase
- Commercialization phase

Primary type of innovation: 3
Secondary types of innovation:
- Radical innovation
- Investment costs
Intellectual Property/Patent Research

A patent is a set of exclusive rights granted to an inventor or assignee for a limited period of time in exchange for detailed public disclosure of an invention. An invention is a solution to a specific technological problem and is a product or a process. Patents are a form of intellectual property. Patents provide incentives for economically efficient research and development (R&D). Patents are intended to facilitate and encourage disclosure of innovations into the public domain for the common good. More...

Impact on:

- Ideation phase ★★
- Conceptualization phase ★★★
- Development phase ★★★
- Commercialization phase ★★★

Primary type of innovation 3
Secondary types of innovation -
- Radical innovation ★★★★★
- Investment costs ★★
Engineering & Product Innovation Courses

Engineering is the creative application of scientific principles to design or develop structures, machines, apparatus, or manufacturing processes, or works utilizing them singly or in combination; or to construct or operate the same with full cognizance of their design; or to forecast their behavior under specific operating conditions; all as respects an intended function, economics of operation or safety to life and property. More...

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★★★
- Development phase ★★★
- Commercialization phase ★★★

Primary type of innovation 3
- Radical innovation ★★★★★
- Investment costs ★★★
Industrial Design Courses

Industrial design is the use of both applied art and applied science to improve the aesthetics, design, ergonomics, functionality, and/or usability of a product, and it may also be used to improve the product's marketability and even production. The role of an industrial designer is to create and execute design solutions for problems of form, usability, physical ergonomics, marketing, brand development, and sales. More...

Impact on:

- Ideation phase ★★★★★
- Conceptualization phase ★★★
- Development phase ★
- Commercialization phase

Primary type of innovation 3
- Radical innovation ★★★★★
- Investment costs ★

Secondary types of innovation -
Total Quality Management

Total quality management (TQM) consists of organization-wide efforts to install and make permanent a climate in which an organization continuously improves its ability to deliver high-quality products and services to customers. While there is no widely agreed-upon approach, TQM efforts typically draw heavily on the previously developed tools and techniques of quality control. TQM enjoyed widespread attention during the late 1980s and early 1990s before being overshadowed by ISO 9000, Lean manufacturing, and Six Sigma. More...
Lean Management & Process Optimization

Process optimization is the discipline of adjusting a process so as to optimize some specified set of parameters without violating some constraint. The most common goals are minimizing cost, maximizing throughput, and/or efficiency. This is one of the major quantitative tools in industrial decision making. When optimizing a process, the goal is to maximize one or more of the process specifications, while keeping all others within their constraints. Process optimization is closely linked to lean management because they are both aiming to increase efficiency. More...

Impact on:
- Ideation phase ★
- Conceptualization phase ★★
- Development phase ★
- Commercialization phase

Primary type of innovation: 3
- Radical innovation ★★★★★
- Investment costs ★★★★

Secondary types of innovation -
Co-creation

INNOVATION OF THE DESIGN AND PRODUCTION PROCESS
Customization of the design process

User-centered design (UCD) is a process (not restricted to interfaces or technologies) in which the needs, wants, and limitations of end users of a product, service or process are given extensive attention at each stage of the design process. User-centered design can be characterized as a multi-stage problem solving process that not only requires designers to analyse and foresee how users are likely to use a product, but also to test the validity of their assumptions with regard to user behaviour in real world tests with actual users. More...

Impact on:

- Ideation phase ★★★★
- Conceptualization phase ★★★★
- Development phase ★★★★★
- Commercialization phase ★★★★★

Primary type of innovation 4
Secondary types of innovation 1
Radical innovation ★★★
Investment costs ★★★★★
Co-creation battles / challenges

An innovation competition is a method or process of the industrial process, product or business development. It is a form of social engineering, which focuses to the creation and elaboration of the best and sustainable ideas, coming from the best innovators. More...

Impact on:

- Ideation phase ★★
- Conceptualization phase ★
- Development phase ★★★
- Commercialization phase ★★★★★

Primary type of innovation
- 4
Secondary types of innovation
- 1, 2
Radical innovation ★★★★
Investment costs ★★
Co-creation platforms

Coakes and Smith (2007) define innovation platforms as a form of Communities of Practice that are dedicated to the support of innovation. They suggest that these platforms can be formed from champions of innovation and their social network and that these platforms are safe places for the creation and support of innovatory ideas. Co-creation platforms are groups made up of motivated individuals working together towards a common goal, not because of orders from their superiors, but because they are convinced of their common cause. More...

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★
- Development phase ★★
- Commercialization phase ★★★

Primary type of innovation 4
Secondary types of innovation 1, 2, 7
Radical innovation ★★★
Investment costs ★★★
Crowdfunding

Crowdfunding is the practice of funding a project or venture by raising monetary contributions from a large number of people, typically via the internet. The crowdfunding model is fueled by three types of actors: the project initiator who proposes the idea and/or project to be funded; individuals or groups who support the idea; and a moderating organization (the "platform") that brings the parties together to launch the idea. In 2013, the crowdfunding industry grew to be over $5.1 billion worldwide. More...

Impact on:

- Ideation phase ★ ★
- Conceptualization phase ★ ★ ★ ★
- Development phase ★ ★ ★ ★ ★ ★
- Commercialization phase ★ ★ ★ ★ ★ ★ ★ ★

Primary type of innovation 4
Secondary types of innovation -
- Radical innovation ★ ★ ★
- Investment costs ★ ★
Co-creation lab

A living lab is a research concept. A living lab is a user-centred, open-innovation ecosystem,[1] [2] often operating in a territorial context (e.g. city, agglomeration, region), integrating concurrent research and innovation processes[3] within a public-private-people partnership. The concept is based on a systematic user co-creation approach integrating research and innovation processes. These are integrated through the co-creation, exploration, experimentation and evaluation of innovative ideas, scenarios, concepts and related technological artefacts in real life use cases. More...

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Primary type of innovation 4
Secondary types of innovation 2
Radical innovation ★★★
Investment costs ★★★
User innovation & Lead user method

The Lead User Method is a market research tool that may be used by companies seeking to develop breakthrough products. The methodology is based upon the idea that breakthrough products may be developed by identifying leading trends in the to-be-developed product’s associated marketplace(s). Once the trend or broader problem to be solved has been identified, the developers seek out “Lead Users”- people or organizations that are attempting to solve a particularly extreme or demanding version of the stated problem. More...

Impact on:

- Ideation phase ★
- Conceptualization phase ★
- Development phase ★★★
- Commercialization phase ★★★★★

Primary type of innovation 4
Secondary types of innovation 1
Radical innovation ★★
Investment costs ★★
Social Innovation

INNOVATION OF THE CORPORATE CULTURE
Management courses

A general manager is a business executive who usually oversees a unit or firm's marketing and sales functions, as well as the day-to-day business operations. Innovation management is the management of innovation processes. It refers both to product and organizational innovation. More...

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★★★★★
- Development phase ★★★
- Commercialization phase ★

Primary type of innovation:
- 5

Secondary types of innovation:
- Radical innovation ★★★
- Investment costs ★★
Leadership courses

Leadership has been described as "a process of social influence in which one person can enlist the aid and support of others in the accomplishment of a common task". For example, some understand a leader simply as somebody whom people follow, or as somebody who guides or directs others, while others define leadership as "organizing a group of people to achieve a common goal". Studies of leadership have produced theories involving traits, situational interaction, function, behavior, power, vision and values, charisma, and intelligence, among others. More...

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★★★
- Development phase ★★
- Commercialization phase ★

Primary type of innovation 5
Secondary types of innovation 8
Radical innovation ★★
Investment costs ★★
Team development through social Innovation

Social innovations are new strategies, concepts, ideas and organizations that meet social needs of all kinds — from working conditions and education to community development and health — that extend and strengthen civil society. Social innovation includes the social processes of innovation, such as open source methods and techniques and also the innovations which have a social purpose — like microcredit or distance learning. More...

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★★★★
- Development phase ★★
- Commercialization phase ★

Primary type of innovation 5
Secondary types of innovation
- Radical innovation ★★★★
- Investment costs ★★
## Ethics & Corporate Governance

Business ethics (also corporate ethics) is a form of applied ethics or professional ethics that examines ethical principles and moral or ethical problems that arise in a business environment. It applies to all aspects of business conduct and is relevant to the conduct of individuals and entire organizations. Corporate social responsibility is a form of corporate self-regulation integrated into a business model. CSR policy functions as a self-regulatory mechanism whereby a business monitors and ensures its active compliance with the spirit of the law, ethical standards and international norms. [More...](#)

### Impact on:

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- Primary type of innovation 5
- Secondary types of innovation 7, 8
- Radical innovation ★★
- Investment costs ★★★
Talent Development Programs

Talent Development increased in popularity after McKinsey's 1997 research and the 2001 book on The War for Talent. Talent management is the science of using strategic human resource planning to improve business value and to make it possible for companies and organisations to reach their goals. Everything done to recruit, retain, develop, reward and make people perform forms a part of talent management as well as strategic workforce planning. A talent-management strategy needs to link to business strategy to make sense. More...

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★★★★
- Development phase ★
- Commercialization phase ★

Primary type of innovation 5
Secondary types of innovation 7, 8
Radical innovation ★★★★
Investment costs ★★★
Flexible working hours / Flextime

Flextime is a variable work schedule. Under flextime, there is typically a core period of the day, when employees are expected to be at work (for example, between 11 a.m. and 3 p.m.), while the rest of the working day is "flexible time", in which employees can choose when they work, subject to achieving total daily, weekly or monthly hours in the region of what the employer expects, and subject to the necessary work being done. A flextime policy allows staff to determine when they will work, while a flexplace policy allows staff to determine where they will work. More...

Impact on:

- Ideation phase★★★★
- Conceptualization phase★★★★
- Development phase★★★★
- Commercialization phase★★★★

Primary type of innovation 5
Secondary types of innovation 1
Radical innovation★★
Investment costs★★★★
Secondary: employee benefits

Employee benefits include various types of non-wage compensation provided to employees in addition to their normal wages or salaries. In most countries, most kinds of employee benefits are taxable to at least some degree. Examples of these benefits include: housing (employer-provided or employer-paid), group insurance (health, dental, life etc.), disability income protection, retirement benefits, daycare, tuition reimbursement, sick leave, vacation (paid and non-paid), social security, profit sharing, funding of education, and other specialized benefits..

More...

Impact on:

| Ideation phase | ★★ |
| Conceptualization phase | ★★★ |
| Development phase | ★★ |
| Commercialization phase | ★★ |

Primary type of innovation  5
Secondary types of innovation  1
Radical innovation  ★★
Investment costs  ★★★★
A salary is a form of periodic payment from an employer to an employee, which may be specified in an employment contract. It is contrasted with piece wages, where each job, hour or other unit is paid separately, rather than on a periodic basis. From the point of view of running a business, salary can also be viewed as the cost of acquiring and retaining human resources for running operations, and is then termed personnel expense or salary expense. In accounting, salaries are recorded in payroll accounts. More…

Impact on:

- Ideation phase
- Conceptualization phase
- Development phase
- Commercialization phase

Primary type of innovation: 5
Secondary types of innovation:
- Radical innovation
- Investment costs: ★★★★★
Entrepreneurship

INNOVATION OF THE PROFIT MODEL AND BUSINESS PROCESSES
Corporate Venture Capital

Corporate venture capital (CVC), distinct from corporate venturing and intrapreneurship, is the investment of corporate funds directly in external start-up companies. CVC is defined as the “practice where a large firm takes an equity stake in a small but innovative or specialist firm, to which it may also provide management and marketing expertise; the objective is to gain a specific competitive advantage. More...

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★★★★★
- Development phase ★★★★★
- Commercialization phase ★★

Primary type of innovation 6
Secondary types of innovation 2, 3, 5, 7
Radical innovation ★★★
Investment costs ★★★★★
Corporate Venturing or Intrapreneurship

Corporate entrepreneurship, corporate venturing or intrapreneurship, coined by legendary management thinker and consultant Peter Drucker, is the act of initiating new ventures or creating value with an already established organisation or social entity. The most common form of corporate entrepreneurship or corporate venturing exists within the research and development (R&D) department within an organisation to support and create value for the other functional departments in the corporation. More...

Impact on:

- Ideation phase ★★★★★
- Conceptualization phase ★★★★★
- Development phase ★★★★★
- Commercialization phase ★★★

Primary type of innovation 6
Secondary types of innovation 2, 5, 7
Radical innovation ★★
Investment costs ★★
New Business Development

New business development concerns all the activities involved in realizing new business opportunities, including product or service design, business model design, and marketing. When splitting business development into two parts, we have: ‘business’ and ‘development’. The first things that come into mind when looking at business are: economics, finance, managerial activities, competition, prices, marketing, etc. All of these keywords are related to risk and entrepreneurship and clearly indicate the primary scope of the term ‘business development’.

More...

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★★★★
- Development phase ★★★★★
- Commercialization phase ★

Primary type of innovation 6
Secondary types of innovation 8
Radical innovation ★★★
Investment costs ★★★★
Corporate Spin-offs

A corporate spin-off, also known as a spin-out or a starburst, refers to a type of corporate action where a company "splits off" sections as a separate business. In most cases, the parent company or organization offers support doing one or more of the following: 1) investing equity in the new firm, 2) being the first customer of the spin-off that helps create cash flow, 3) providing incubation space (desk, chairs, phones, Internet access, etc.) and 4) providing legal, finance, or technology services. 

Impact on:

- Ideation phase: ★★
- Conceptualization phase: ★★★
- Development phase: ★★★
- Commercialization phase: ★★★

Primary type of innovation: 6
Secondary types of innovation: 7, 8
Radical innovation
Investment costs: ★★
Business Incubation Programs

Business incubators differ from research and technology parks in their dedication to startup and early-stage companies. Research and technology parks, on the other hand, tend to be large-scale projects that house everything from corporate, government or university labs to very small companies. Most research and technology parks do not offer business assistance services, which are the hallmark of a business incubation program. However, many research and technology parks house incubation programs. More...

Impact on:
- Ideation phase ★★★★
- Conceptualization phase ★★★★
- Development phase ★★★★★
- Commercialization phase ★★★

Primary type of innovation 6
Secondary types of innovation 7
Radical innovation ★
Investment costs ★★★★
Entrepreneurship Courses

Entrepreneurship is the process of starting a business or other organization. The entrepreneur develops a business model, acquires the human and other required resources, and is fully responsible for its success or failure. Entrepreneurship operates within an entrepreneurship ecosystem. More...

Impact on:
- Ideation phase ★
- Conceptualization phase ★
- Development phase ★★
- Commercialization phase

Primary type of innovation 6
- Secondary types of innovation -
  - Radical innovation
  - Investment costs ★★
Open Innovation

TYPE 7: INNOVATION OF THE NETWORK
Collaboration with Universities

Technology transfer, also called transfer of technology (TOT), is the process of transferring skills, knowledge, technologies, methods of manufacturing, samples of manufacturing and facilities among governments or universities and other institutions to ensure that scientific and technological developments are accessible to a wider range of users who can then further develop and exploit the technology into new products, processes, applications, materials or services. More...

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<tr>
<th>Phase</th>
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<tr>
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<td>Commercialization phase</td>
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</table>

Primary type of innovation: 7
Secondary types of innovation: 3
Radical innovation: ★★★★
Investment costs: ★★★
Collaboration with strategic partners

A strategic alliance is an agreement between two or more parties to pursue a set of agreed upon objectives needed while remaining independent organizations. Partners may provide the strategic alliance with resources such as products, distribution channels, manufacturing capability, project funding, capital equipment, knowledge, expertise, or intellectual property. The alliance often involves technology transfer (access to knowledge and expertise), economic specialization, shared expenses and shared risk. More...

Impact on:

- Ideation phase ★★
- Conceptualization phase ★★
- Development phase ★
- Commercialization phase ★

Primary type of innovation 7
Secondary types of innovation -
- Radical innovation ★★★
- Investment costs ★★
Open Campus / Environment

The entrepreneurship ecosystem refers to individuals, organizations or institutions outside the individual entrepreneur that are conducive to the probabilities of his or her success following launch. Entrepreneurship stakeholders may include government, schools, universities, private sector, family businesses, investors, banks, entrepreneurs, social leaders, research centers, military, labor representatives, students, lawyers, cooperatives, communes, multinationals, private foundations, and international aid agencies.

Impact on:

- Ideation phase ★★★★★
- Conceptualization phase ★★★★★
- Development phase ★★★★★
- Commercialization phase ★★★★★

Primary types of innovation:
- 7
- Secondary types of innovation: 5, 6
- Radical innovation ★★★
- Investment costs ★★★★★
Insourcing Knowledge

This is a key element of Open Innovation. Open innovation is a paradigm that assumes that firms can and should use external ideas as well as internal ideas, and internal and external paths to market, as the firms look to advance their technology. The boundaries between a firm and its environment have become more permeable; innovations can easily transfer inward and outward. More...

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★★
- Development phase ★
- Commercialization phase ★

Primary type of innovation 7
Secondary types of innovation -
  Radical innovation ★★★
  Investment costs ★★★★
Outsourcing Knowledge

As part of an Open Innovation strategy, ‘**tacit knowledge sharing**’ occurs through different types of socialization: a) informal networks such as daily interactions between people within a defined environment (work, school, home, etcetera b) the provision of space where people can engage in unstructured or unmonitored discussions, thereby fostering informal networks and c) unstructured, less-structured or experimental work practices that encourage creative problem solving, and the development of social networks. **More...**

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Primary type of innovation 7
Secondary types of innovation 8
Radical innovation ★
Investment costs ★★
In-licensing of IP

The central idea behind open innovation is that, in a world of widely distributed knowledge, companies cannot afford to rely entirely on their own research, but should instead buy or license processes or inventions (i.e. patents) from other companies. The open innovation paradigm can be interpreted to go beyond just using external sources of innovation such as customers, rival companies, and academic institutions, and can be as much a change in the use, management, and employment of intellectual property as it is in the technical and research driven generation of intellectual property. More…

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★★
- Development phase ★★★
- Commercialization phase ★★★

Primary type of innovation 7
Secondary types of innovation 3
Radical innovation ★★★★★
Investment costs ★★★
Licensing of IP

In addition, internal inventions not being used in a firm’s business should be taken outside the company (e.g. through licensing, joint ventures or spin-offs). In this sense, it is understood as the systematic encouragement and exploration of a wide range of internal and external sources for innovative opportunities, the integration of this exploration with firm capabilities and resources, and the exploitation of these opportunities through multiple channels. More...

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★
- Development phase ★★★
- Commercialization phase ★★★

Primary type of innovation 7
Secondary types of innovation
- Radical innovation ★★★
- Investment costs ★★
Collective intelligence is shared or group intelligence that emerges from the collaboration, collective efforts, and competition of many individuals. There are different advantages to the company: Talent Utilization (at the rate technology is changing, no firm can fully keep up in the innovations needed to compete), Demand Creation (firms can create a new market for complementary goods by engaging in open source community.), and Costs Reduction (Mass collaboration can help to reduce costs dramatically).
Joint Ventures

A joint venture is a business agreement in which the parties agree to develop, for a finite time, a new entity and new assets by contributing equity. They exercise control over the enterprise and consequently share revenues, expenses and assets. A joint venture takes place when two parties come together to take on one project. In a joint venture, both parties are equally invested in the project in terms of money, time, and effort to build on the original concept. A joint venture can ensure the success of smaller projects for those that are just starting in the business world or for established corporations.

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★★★
- Development phase ★★★
- Commercialization phase ★

Primary type of innovation 7
Secondary types of innovation 8
Radical innovation ★★★
Investment costs ★★★★★
Collaboration with Start-ups

A startup company or startup is a company, a partnership or temporary organization designed to search for a repeatable and scalable business model. These companies, generally newly created, are in a phase of development and research for markets. The term became popular internationally during the dot-com bubble when a great number of dot-com companies were founded. More...

**Impact on:**
- Ideation phase ★★★
- Conceptualization phase ★
- Development phase ★
- Commercialization phase ★★★

**Primary type of innovation** 7
- Secondary types of innovation -
  - Radical innovation ★★★★
  - Investment costs ★
Collaboration with SMEs

Small and medium enterprises (SMEs) are companies whose personnel numbers fall below certain limits. Small enterprises outnumber large companies by a wide margin and also employ many more people. SMEs are also said to be responsible for driving innovation and competition in many economic sectors. More...

Impact on:
- Ideation phase ★★
- Conceptualization phase ★
- Development phase ★★
- Commercialization phase ★★

Primary type of innovation 7
Secondary types of innovation -
Radical innovation ★★★★★
Investment costs ★
Business Model Innovation

TYPE 8: INNOVATION OF THE ORGANIZATIONAL MODEL AND STRUCTURE
The goal of innovation strategy is to leapfrog other market players by the introduction of completely new or notably better products or services. This strategy is typical of technology start-up companies which often intend to "disrupt" the existing marketplace, obsoleting the current market entries with a breakthrough product offering. It is harder for more established companies to pursue this strategy because their product offering has achieved market acceptance. More...

Impact on:
- Ideation phase ★
- Conceptualization phase ★
- Development phase ★
- Commercialization phase ★

Primary type of innovation 8
- Radical innovation ★
- Investment costs ★★

Secondary types of innovation -
Business Model Design

A business model describes the rationale of how an organization creates, delivers, and captures value, in economic, social, cultural or other contexts. The process of business model construction is part of business strategy. Business model design refers to the activity of designing a company’s business model. It is part of the business development process and involves design methods. More...

Impact on:
- Ideation phase ★
- Conceptualization phase ★★★
- Development phase ★★★
- Commercialization phase ★★★

Primary type of innovation B 8
Secondary types of innovation -
- Radical innovation ★
- Investment costs ★★★★★
Innovation Teams

A cross-functional team is a group of people with different functional expertise working toward a common goal. It may include people from finance, marketing, operations, and human resources departments. Typically, it includes employees from all levels of an organization. Members may also come from outside an organization (in particular, from suppliers, key customers, or consultants). In business today, innovation is a leading competitive advantage and cross-functional teams promote innovation through a creative collaboration process.

Impact on:
- Ideation phase ★★★
- Conceptualization phase ★★★
- Development phase ★★★
- Commercialization phase ★★★

Primary type of innovation 8
Secondary types of innovation:
- Radical innovation ★★★
- Investment costs ★★★★
Innovative Value Propositions

A value proposition is a promise of value to be delivered and acknowledged and a belief from the customer that value will be appealed and experienced. A value proposition can apply to an entire organization, or parts thereof, or customer accounts, or products or services. Creating a value proposition is a part of business strategy. More...

Impact on:
- Ideation phase ★
- Conceptualization phase ★
- Development phase ★★
- Commercialization phase ★★★

Primary type of innovation 8
Secondary types of innovation -
- Radical innovation ★
- Investment costs ★★
Innovative Value Propositions

Part of organization theory. Three types of modern organization structures that enable innovation are: team structure (In small businesses, the team structure can define the entire organization. Teams can be both horizontal and vertical), network structure (while business giants risk becoming too clumsy to proact, act and react efficiently, the new network organizations contract out any business function, that can be done better or more cheaply) and virtual structure (defined as being closely coupled upstream with its suppliers and downstream with its customers). More...

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★★★★★
- Development phase ★★★★★
- Commercialization phase ★★★

Primary type of innovation 8
Secondary types of innovation 5
Radical innovation ★
Investment costs ★★★★★
Strategic Management

Strategic management involves the formulation and implementation of the major goals and initiatives taken by a company's top management on behalf of owners, based on consideration of resources and an assessment of the internal and external environments in which the organization competes.  

Impact on:
- Ideation phase ★
- Conceptualization phase ★
- Development phase ★
- Commercialization phase ★

Primary type of innovation ★
- Secondary types of innovation -
  - Radical innovation ★
  - Investment costs ★★
Exploring new markets / Blue Ocean

The cornerstone of Blue Ocean Strategy is ‘Value Innovation: the simultaneous pursuit of differentiation and low cost, creating value for both the buyer, the company, and its employees, thereby opening up new and uncontested market space. The aim of value innovation, as articulated in the article, is not to compete, but to make the competition irrelevant by changing the playing field of strategy. The strategic move must raise and create value for the market, while simultaneously reducing or eliminating features or services that are less valued by the current or future market. More...

Impact on:

- Ideation phase ★★★
- Conceptualization phase ★★★
- Development phase ★★★
- Commercialization phase ★★★★★

Primary type of innovation 8
Secondary types of innovation -
Radical innovation ★★★
Investment costs ★★★★★
Exploring new revenue models

Revenue model is the system design by which a business monetizes its services. Examples are: freemium, subscription, affiliate marketing, ad-funded, lead generation and online shopping models. More...

Impact on:

- Ideation phase ★
- Conceptualization phase ★
- Development phase ★
- Commercialization phase ★

Primary type of innovation 8
- Secondary types of innovation -
- Radical innovation ★
- Investment costs ★★