

Name of module	Managing Innovation
Responsible	Prof. Dr. N. Richter
Qualification goals	Innovation makes a huge difference to organizations of all sizes. Innovative firms outperform firms that fail to innovate (Tidd, J., & Bessant, J. R. 2018). However, managing innovation is not easy. It requires skills and knowledge, which are significantly different to the standard management toolkit. This is because most management training is aimed to maintain stability. As a result, most organizations either simply do not formally manage the innovation process or manage it in an ad hoc way. In this course we follow an integrated process approach, which deals with the interactions between changes in markets, technology, and organisations. Students learn about innovation strategy, sources of Innovation, business model innovation, creating new products and services, open innovation, user innovation and crowdsourcing.
Module Content	<ul style="list-style-type: none"> ➤ Importance and characteristics of innovation ➤ Business model innovation, business model patterns, business model testing, business model ideation ➤ Learning to manage innovation ➤ Building the innovative organisation ➤ Developing an innovation strategy ➤ Sources and search strategies of innovation ➤ Product and service development ➤ Networks and open innovation ➤ Entrepreneurial innovation ➤ Capturing the business value of innovation
Teaching methods	<ul style="list-style-type: none"> - lectures and exercises - self-study - case studies - discussions - student presentations
Necessary Previous Knowledge	None
Literature	<p>Gassmann, O., Frankenberger, K., & Csik, M. (2014). The business model navigator: 55 models that will revolutionise your business. Pearson UK.</p> <p>Osterwalder, Alexander. Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers Wiley.</p> <p>Richter, Nancy; Jackson, Paul; Schildhauer, Thomas (2018): Entrepreneurial Innovation and Leadership: Preparing for a digital future, Cham, Palgrave McMillan.</p> <p>Tidd, J., & Bessant, J. R. (2018). Managing innovation: integrating technological, market and organizational change. John Wiley & Sons.</p>
Author instructive letter	/
Utilization	This module is closely related to the following modules of the same study program:

	- Project Management, Entrepreneurship This module is also suitable for other economics-oriented study courses at Schmalkalden University of Applied Sciences.
Student Work Load	150 h total, 1) Lectures: 60 2) self-studies: 90
European Credit Transfer Points	5 ECTS: a) Economics and International Business and Economics: 5/180 b) Political Economics and Operational Economics, Business Psychology: 5/210
Method and Extent of Examination	written examination 60 minutes (67%), exercises (33%)
Semester	3rd-5th Semester
Frequency	every academic year
Duration	1 Semester
Type of course (compulsory, choice etc.)	compulsory elective module

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