

# Value chain and innovation management

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# Today's topic

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Definition of the innovation process

Factors influencing the way of innovation management.

Why should  
organisations be  
innovative?

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# Innovation process

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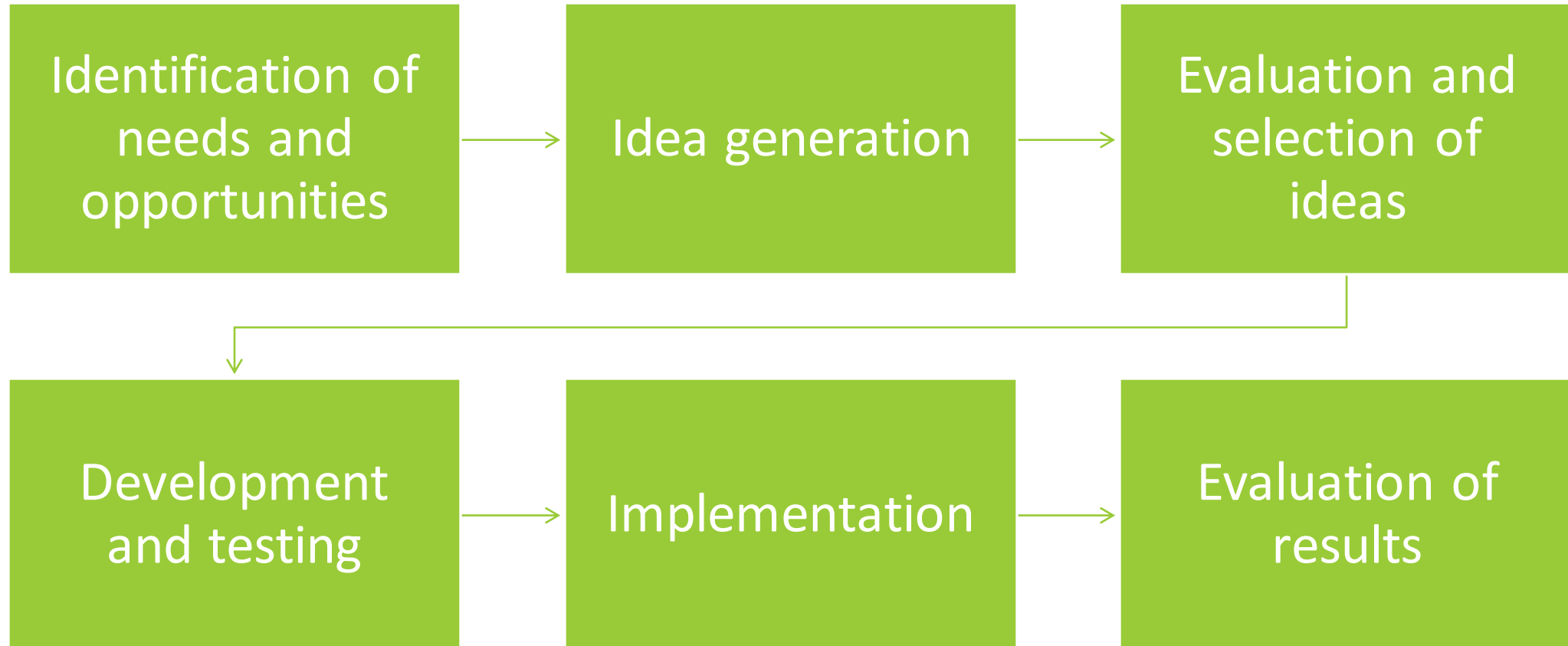
# The definition

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The innovation process is a systematic approach that organizations use to create new ideas, concepts, products, services, or processes.

# Steps of Innovation process

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# Qualitative and quantitative aspects of innovation process

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# Evolutionary innovation

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- Does not require significant investment
- Can leverage the skills of existing staff
- Existing supply chains and sales channels can be exploited
- Orientation towards a known market
- Low risk
- Risk of the company moving away from the cutting edge of technological development



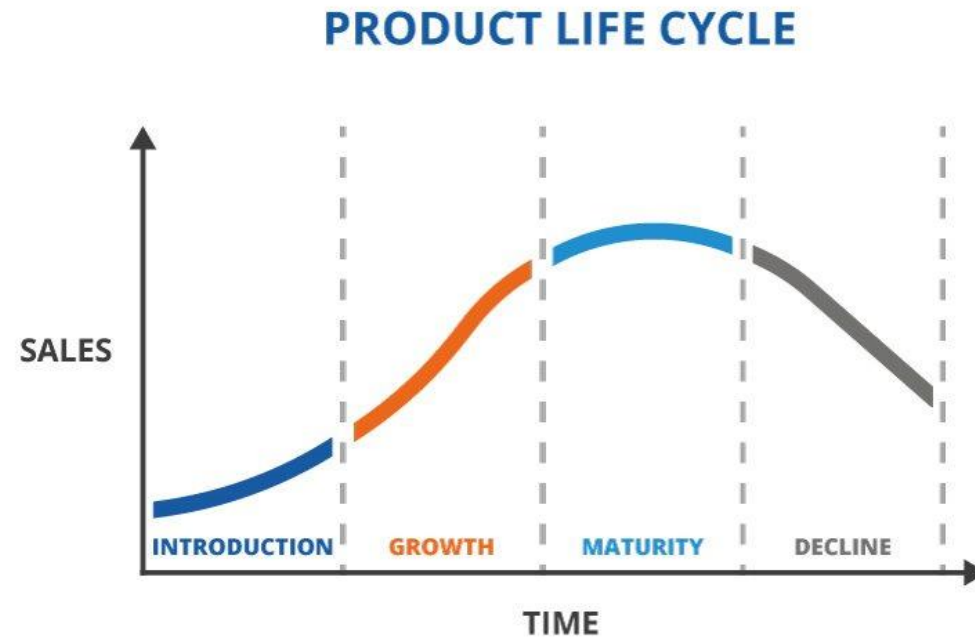
# Revolutionary innovation

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- Requires significant research, development and capital construction costs
- Changing labour requirements
- Changing supply chains and sales channels
- High demands on marketing (Apple)
- Significant risk (infrastructure for green mobility vs. hydrogen in households)

# Lifecycle of innovation

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# Effectivity of innovations

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- Risks
- Timeschedule
- Cost allocability
- Tax benefits
- Entrepreneurially oriented companies do not evaluate the impact of innovation in isolation but as its overall impact on the company's results

# Funding of Innovation process

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- Private resources
  - Internal capital
  - Banks
  - Venture capital
- Public capital
  - Local donations
  - EU grants
  - Tax benefits

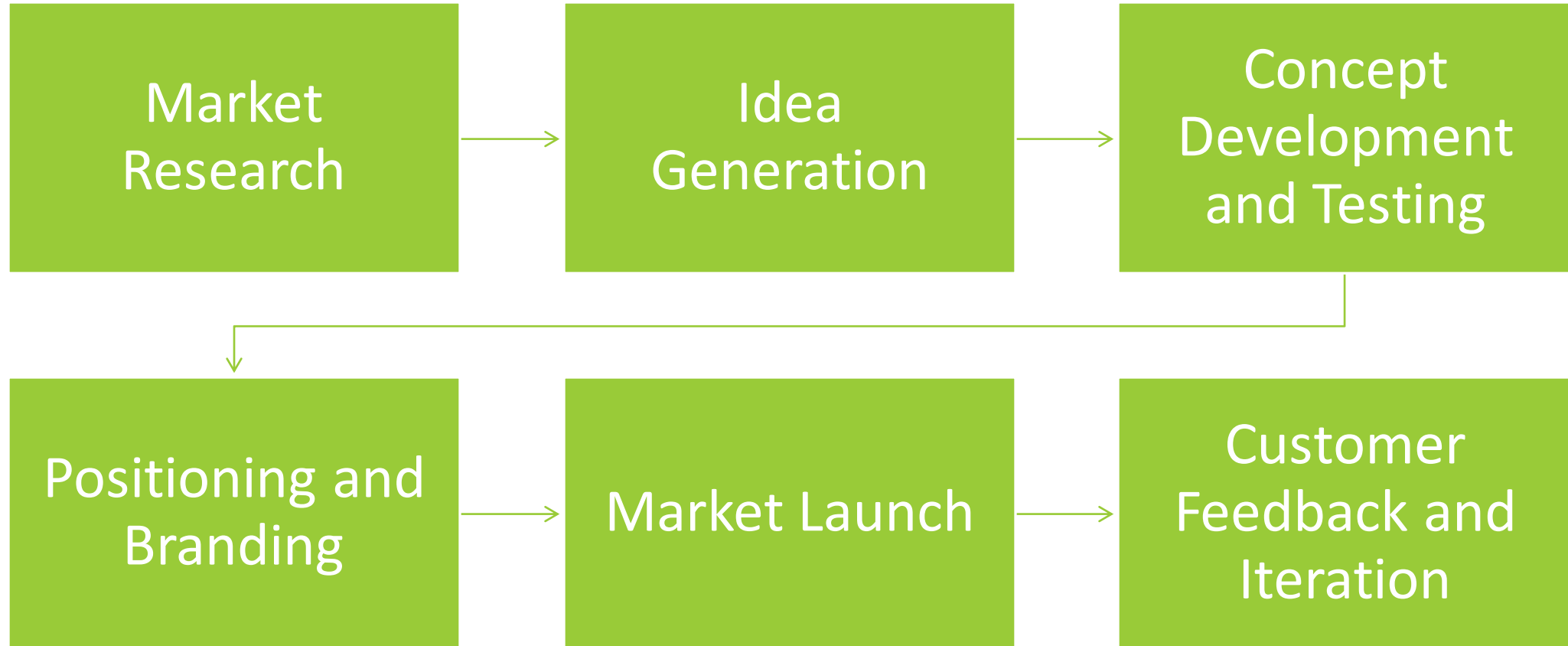
# The organisational side of the innovation process

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- Flattening the management process
- Parallel solution of individual stages
- Introduction of new organisational forms

# Marketing in the Innovation process

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# Factors influencing the way of innovation management

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- Organizational culture
- Leadership and strategy
- Resources and investments
- Collaboration and partnerships
- Processes and systems
- Technological and market trends



# Summary

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What have you learned today?

# Thank you for your attention

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