Activity - The Innovation Management Project (IMP)

Innovation matters –of course. Unless organizations change what they offer the world and the ways in which they create and deliver those offerings they risk falling behind in today’s turbulent and complex environment. Smart firms know this and they invest time and trouble to create systems, structures and processes to ensure a sustained flow of innovation.

One way for students to explore these is the Innovation Management Project (IMP) – a ‘live’ consultancy assignment for a real organization. The overall aim is to help the organization reflect on how it manages innovation and to bring some fresh insights and perspectives. For the students it offers a way of integrating ideas and material form the course and exploring innovation management in a specific context.

There is considerable flexibility in terms of timing, clients, projects, etc. An example of a typical structure (based on an MBA programme) might be as follows:

Working in groups of 4-5 students will explore a ‘live’ innovation management issue within an established organisation. Their role will be to act as ‘process consultants', aiming to provide insights and understanding which will facilitate management of the core issue. The IMP will be assessed in part on the basis of a presentation and report to the client organisation, and in part by a group and an individual report. Examples of IMPs could include:

- Carrying out an ‘innovation audit’ to assess areas of strength and identify those where further development activity might improve innovation management
- Contributing complementary perspectives to execution of innovation projects such as new product or service development
- Exploring innovation opportunities and contributing to development of innovation strategy
- ‘Benchmarking’ innovation strategies against comparable in and out of industry players
The IMP structure

Client organizations will have access to a group of motivated and capable students who will work closely with them on a project of their choosing. They will work on a part-time basis but we expect them to be able to offer the equivalent of 40-50 person days for the assignment. In the process they will also be able to access the considerable research and experience which the Business School has to offer in the field of innovation management.

Teams of students will be allocated projects and will make initial contact with their client organizations. They will be allocated an academic mentor but most of the responsibility for managing the project and liaising with the client will fall to them as part of their skill development. They will negotiate terms of reference for the project and then execute this during the following three months. During the final part of the IMP they will present their work for assessment to a joint panel including representatives of the client organization and the Business School.

Given the ‘live’ nature of the assignments a key requirement on the project teams will be to manage their time and especially any time with the client in a flexible fashion.

Assessment

The Innovation Management Project is designed to provide an opportunity to integrate the range of inputs around innovation management. Assessment will involve:

- A group presentation to a panel including representatives from the client organisation and Imperial College
- A group report (5000 words) based on this project work
- An individual report (1000) words outlining key individual learning and insights around innovation management

The weighting for this assessment is broken down as:

- Group Presentation 35%
- Group Report 35%
- Individual Report 30%

In arriving at the marks for the group project an element of peer review will be used. Evidence of an ability to think through and critically analyse challenges in innovation management will be highly prized in the assessment.

Skills development

We expect the IMP to develop a number of key competencies including:
• Consulting skills
• Client relationship management
• Research and data collection skills
• Data analysis and report writing
• Presentation skills

Doing the project

No two IMPs will be the same so the following notes are a guideline only. But since all the groups on the course will be going through the same process there’s plenty of scope for learning from and with each other – a true ‘open source’ approach!

Doing the IMP breaks down into three key phases:

• Set-up
• Execution
• Reporting

(i) Set-up phase. The key task here is to meet with the client and explore the project with them. What is the context, why are they interested, what specific problem would they like some help on, and why? They are typically looking for some fresh insights, some alternative frameworks, some new ideas or a window on the experience of other organizations with similar challenges. Sometimes there is a clear definition, sometimes this will need to evolve through a dialogue.

The key output from this discussion and exploration should be some written Terms of Reference for the project which set out clearly what the client and the team expect from each other, both during the project (meeting frequency, access, confidentiality agreement, etc) and in reporting.

An example is given below:

Innovation Project Brief

<table>
<thead>
<tr>
<th>Project Title</th>
<th>Novo Nordisk Toolbox</th>
</tr>
</thead>
<tbody>
<tr>
<td>Client</td>
<td>Bo Wesley, Novo Nordisk A/S</td>
</tr>
<tr>
<td>Academic supervisor</td>
<td>John Bessant</td>
</tr>
<tr>
<td>Project Leader</td>
<td></td>
</tr>
</tbody>
</table>
(ii) Execution

The key issue here is to manage the project – your team and its resources – against a tight timescale and a set of client objectives. Developing and maintaining effective liaison and being able to deal with the inevitable unexpected issues in a flexible and professional fashion is central to this. There is back-up at TBS – first through the academic mentors/supervisors.

(iii) Reporting phase

The final part of the project is formal reporting back to the client – in written and oral fashion – and assessment. As indicated above the ground rules are for a group and an individual written report. These should meet the client’s needs – as defined in the original Terms of Reference – and also demonstrate the academic underpinning of the project. In practice you may wish to present a short and punchy client report and put the more academic discussion on some form of appendix.

Assessment criteria
Each IMP will be different in terms of scope, methods and content. Assessment will take into account the nature of the project and inherent difficulties in executing it. Whilst the main report and presentation is aimed at the client organization it should build on good academic foundations and stand up as a piece of helpful analysis. The IMP is also designed to integrate knowledge and we would look for evidence of deployment of relevant ideas and concepts. Our assessment criteria will include:

- **Project Design**
  Definition of aims and objectives, terms of reference

- **Use of Literature and Theory**
  Review of relevant publications and understanding of theoretical issues

- **Methodology**
  Choice of appropriate methodology and difficulty of methodology

- **Data Analysis**
  Use of evidence, analysis and argument. Application of knowledge, tools and skills from the MBA programme

- **Quality and Structure of Written Report**
  Rationale of report structure, quality of references to sources, clarity and elegance of expression

- **Conclusions and Recommendations**
  Strength of conclusions and relationship to foregoing content, suggestions for further work

- **Conduct**
  Contribution of own ideas and sources. Organisation of work schedule and productive use of external contacts adopting appropriate protocol. Effective communication and management of relationships with the client.