

STRATEGY TERM PROJECT



The HP Running Case, a related activity for each strategy term project module, is available in Connect.

//// Module 7: Innovation Strategy

Many firms have dominated an early wave of innovation only to be challenged and often destroyed by the next wave. Consider how much of your firm's competition is driven by innovation and whether it is susceptible to technological disruptions from new entrants.

1. Where does your firm position itself on the industry life cycle? What are the strategic implications?
2. What is the firm's innovation strategy? Does it rely on incremental or radical innovations? Disruptive or architectural? What are the competitive implications of the firm's innovation strategies?
3. Are intellectual property rights important for your firm? Can you find what strategies the firm is implementing to protect its proprietary position?
4. Identify a recent innovation by your firm. What is your firm's strategy to cross the chasm(s) to achieve mass market adoption of its innovation?
5. What attributes describe the current major customer segment for your firm? Are these changing? If so, is your firm prepared to meet these new customer demands?
6. How does your firm organize for innovation? Does it use a closed or an open innovation approach? Is its current approach working, or does it need changing? If it does need changing, in what way?