SLIDE 2

HQ1 – our objective

Our objective is to determine the factors that drive innovation and quantify those relationships. We aim to develop a means to identify and visually represent the “what”, “why”, and “how” of innovation at a country level.

HQ5 – the impact

If successful, we will introduce a novel perspective into how and where to spark innovation worldwide. We will validate our findings by comparing them with existing efforts, including the Innovation Capacity Index and the Bohemian Index.

HQ4 – who cares

Innovation is critical to a country’s development and correlates to an improved standard of living. The potential impact of our approach would be useful to government officials in developing countries, as well as investors looking to foster an equitable global marketplace.

SLIDE 3

Q2: current practice

On the left is a brief literature survey, highlighting various current practices for quantifying innovation. However, we have identified a number of limitations. For instance, data may too old to account for the impact of recent technologies or may be confined to a specific region.

Q3: our approach

Our approach, shown on the right, is novel because we will incorporate a unique combination of datasets, including creative outputs, like film and music, as well as more traditional economic measures, like patents and R&D expenditures. We will employ techniques such as regression, clustering and graph analysis to develop a more holistic innovation index, coupled with effective visualizations.

We will be successful because we are leveraging previous studies to pinpoint our focus on creativity. Incorporating creativity will also help mitigate the effect of using solely economic factors to measure innovation, which biases developed nations relative to developing countries.

SLIDE 4

HQ8: the timeline

Our entire project will take about seven weeks. The four main components of our project are designated on the slide. Each component outlines our schedule of activities and the team members responsible.

HQ7: the cost

We forecast the financial cost of this project to be negligible.

HQ9: progress/success

There are 3 main checkpoints to measure our project progress:

* first, build and validate our innovation index relative to existing research;
* second, develop an interactive visualization to showcase our results;
* and our final checkpoint will be the completed report and presentation.