

School Of Electrical And Computer Engineering

Innovation and Entrepreneurship

Assignment No 1

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Q-1 What is Technical Innovation and why is it important?

Q-2 Draw and Explain 3 P framework.

Q-3 What are the three indication of innovation measurement?

Q-4 Explain role of Knowledge in Innovation .



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	Innovation & Entrepreneurship
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0	1) what is Technical Innovation & why
	1) what is Technical Innovation & why is it important?
	Caro
	Technical Innovation refers to the
DVIST	process of developing and implementing new or significantly improved technologies
	methods, products, or services in various
	fields. It involves the application of root
·	lideas, insights, & rechnologies to
	create value, solve problems & drive -
	progress. Technical innovation con occur
	in a wide range of industries, from
	technology & manufacturing to healthcorg
- 3	agriculture & more - 2500 18 - 98
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a	Reasons why technical innovation is important. Competitive Advantage
	Economic Growth
	Job Croation belove sol
	solving Problems
	Enhancing Efficiency
	Improved quality of Life
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B	Global Connectivity.
(9)	Regillience & Adaphability
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innovation measurement?
Measuring innovation is a complex tast and there are various indicators and metrices that ain be used to assess the level of innovation within on organization, industry, or region
1 Input Indicators R&D Expenditure - Number of Researchors
- Investment in Innovation Activities - Number of Patents
2) Output Indicators: - Number of New Products or Services - Gales from New Products
- Market share Growth - customer satisfaction monopolisis
3 outcome Indicators Productivity and Efficiency improvements - Revenue & Profit Growth
- market Expansion - Brand Recognition & Reputation
involves on hould their scholar
to meet executic demands



।। विक्रशान्तिर्ध्वं ध्रुवा ।। TECHNOLOGY, RESEARCH, SOCIAL INNOVATION & PARTNERSHIPS 34 Explain role of knowledge in Imovation > O Idea Graneration knowledge is a hedrock for nove! ideas praying from existing knowledge identify apportunities & challenges, sparking the creative processes 2 Problem solving -Knowledge is fundamental for understanding & disserting complex problems (3) Reserved & perelopment (R&D)scientific a technical knowledge. guides research and activities and development of new technologies 4) collaboration and Networkingknowledge oxchange through collaboration accelerates innovation. Bringing together diverse expertise allows for the fusion of ideas & perpectives (5) Market understanding -Informed by knowledge about customer needs and market dynamics innovators can tailor their solutions to meet specific demands