WEEK-1

12 May 2022 22:21

Week-1

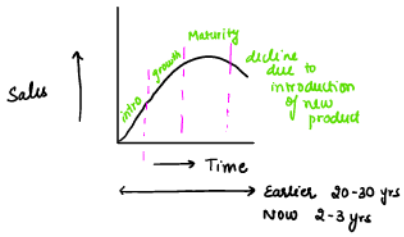
Analyzing the Current Business Scenario

We are nowa-days using many services that are free but still the company is making huge amount of money out of that, eg. gmail, google, youtube, whatsapp, etc. These are the new types of evolving business models in the market.

Business environment
- Internal → factors affecting the firm that can be controlled by the firm itself
- External → Factors affecting the firm that are out of it's control. Eg: Political environment.

Business Environment {External}

→ Reducing Product life cycle:- life cycle of product is the amount of time a product stays in market. The life of Black & White TV was around 20-30 yrs but with new colour TVs and new technology, life time or life cycle of products has reduced.



- less time for new product development.

→ Increasing Expectations:- Fast development, expectations of consumers is inc. drastically.
→ Low Cost
→ High Quality
→ Low Delivery Time

→ High Uncertainity:- We cannot predict uncertainities but, we can make strategies to avoid problems

→ Global Impact:- Supply Chain, import, export, any company in many countries, one problem in a particular country, the entire supply chain is affected

Series of Development

- Some Macro Events
  - Industrialization in Europe {Europe had many colonies across the world}
  - North America becoming a Major Economic power America ⇒ Quality ∝ cost
  - Industrialization in Japan based on Quality principles {Japan succeeded because of their quality principles. They made good quality at cheap prices} {waste minimisation}
  - Low cost manufacturing from China

– Low cost manufacturing from China

Now, low cost production is present in China, better quality is provided by Japan, what should a new company do?

Ans :- Innovation

↳ have both cost of china & quality of Japan provide new dimension of development.

Innovation And Creativity - An Introduction

"Innovation is the specific tool of entrepreneurs, the means by which they exploit change as an opportunity for a different business or a different service"

Recent eg:- Computerisation in railway sector, the process of reservation became easy & much more transparent and corruption free

Another recent eg of change:- demonetisation led to opportunity for e-payment business

3-I's

→ Idea

→ Implementation:- The idea may be old but a new way to implement it is also innovation.

→ Impact :- Idea should have any impact. If there is no impact, it is not innovation.

magnitude of impact depends on type of organization

- Business
  - → profit
  - → market share
- Non business
  - School
    - → No. of children going for higher education
  - NGO
    - → Tangible results

Idea, Implementation] — Invention] — Innovation

Impact

Defining innovation {by Peter F Drucker}

→ opportunities arrising from change

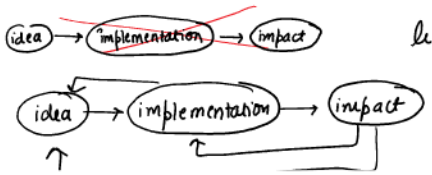
→ 31's concept

Myths Of Innovation

→ • Innovation begins with creativity.
• Innovation begins with curiosity.

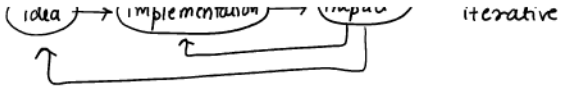
Curiosity is asking questions like why this? & how to improve?

→ • Innovation is a smooth linear process.
• Innovation is iterative and the outcome of a series of experiments.



linear

iterative



iterative

The idea may be implemented again & again
The implementation might not produce desired impact

→ • Innovation is about risk-taking.
• Effective innovation involves risk taking, assessment and mitigation.

There are counters & fallbacks present.

Innovation is a team activity, but starting point is a person who asks questions.
Innovation does not begin with creativity, it begins with curiosity

Innovations In Current Environment

Challenges

- Resistance to Change
  - → Ignoring the idea
  - → Fear of failure
  - → Inertia
  - → lack of confidence
- Prediction Disability
  - → Future is unpredictable
  - → People generally prefer the path which is familiar

VUCA

Prediction Disability

- Volatility
- Uncertainty
- Complexity
- Ambiguity

- Volatility
  - The challenge is unexpected or unstable and may be of unknown duration, but it's not necessarily hard to understand; knowledge about it is often available.

→ A sudden change will happen but you know how to handle that situation
Eg. Demonetisation

- Ambiguity
  - Causal relationships are completely unclear . No precedents exist; you face "unknown unknowns".

→ X = ?± ?Y
Relationships are not known
Eg. launching an extremely new product

- Uncertainty
  Despite a lack of other information, the event's basic cause and effect are known.
  Change is possible but not a given

→ Cause & effect reln is known. Eg X = a + bY , X is dependent on Y
But there might be changes in X which cannot be explained by Y

Complexity :-

How to handle challenges?

How to handle the challenges?

- Two distinct system of thinking
  - Emotional and Intuitive
  - Deliberations and Analysis

Analogy

- Elephant
- Rider of elephant

Characteristics of Both

Elephant (Emotional side)	Rider (Analysis side)
• Heavy	• Ability to see
• Powerful	• Powerless
• Slow moving	• Intelligent

For innovation to take place, there should be perfect harmony b/w elephant & rider i.e. both the emotional & analytical sides.

Rider / Analytical side will remove the problem of prediction disability.

Types Of Innovation

Classification of innovation

→ Jugaad (Ad-hoc): local level, opportunities to change ⇒ not a very sustainable method.

→ Systematic Innovation: permanent

Other way of classification:- process of development of innovation

→ Incremental:- Affected by Japanese Quality Management System, mostly TQM, 'Kaizen' we constantly think about improving, reducing waste, we keep doing small innovations.

→ Breakthrough:- Eg. Fire, wheel, steam engine, etc.

Eg:- Moving from 2G → 3G → 4G is incremental innovation but moving from landlines to mobile phones was a drastic change i.e. breakthrough innovation.

Frugal innovation

Frugal innovation

- one that sees resource constraints not as a liability but as an opportunity —
- and one that favors agility over efficiency.
- Frugal organizations don't seek to wow customers with technically sophisticated products, but instead strive to create good-quality solutions that deliver the greatest value to

→ increase value offered by the product to the end user.
→ developing countries cannot spend much on luxuries thus, removing product specification (luxury) & offering better value to end user at lower price is frugal innovation.
→ we are not reducing product quality rather we are inc.

- and one that favors agility over efficiency.
- Frugal organizations don't seek to wow customers with technically sophisticated products, but instead strive to create good-quality solutions that deliver the greatest value to customers at the lowest cost.

which value to the user at what price is frugal innovation.

→ we are not reducing product quality rather we are inc. the value it is providing.

Eg:- A product has Y & Z qualities but costumer wants X quality, so, give only X quality & remove Y & Z.

Also co-creation

According to Industry

Types of Innovation

- Product: developing new products (visible)
- Process: improving process, quality improvement, Kaizen, incremental (invisible)
- Customer Experience: Better exp. to customer eg online tracking of orders, etc.
- Business Model: what is target? what are you offering? what is revenue model?

School Of Innovation

Can innovation be taught?

– No, everything cannot be taught but things like examples, Kaizen, etc. can be.

Emotions ✗ Cannot be taught

Analysis ✓ Can be developed

– How to create awareness?

Campaign → Positive

→ Negative – Vaccine {Take vaccine otherwise you will die}

– Development of confidence: Overcome fear

– Removal of Myths

Schools of Creative Thinking

- Design Thinking
- Systems Thinking
- Lateral Thinking

Design Thinking

Use of design principles in Innovation

A design mindset is not problem-focused, it's solution focused and action oriented towards creating a preferred future.

Design Thinking

- Human Centered (Empathy, Spending time with people to observe their behaviour, emotions, anxieties and aspirations.)
- Prototyping using 3D printer, testing idea.
- Rapid iterative improvements
- Collaboration through cross functional teams

A design mindset is not problem-focused, it's solution focused and action oriented towards creating a preferred future.

anxieties and aspirations.)
- Prototyping using 3D printer, testing idea.
- Rapid iterative improvements
- Collaboration through cross functional teams

Eg. Demonetisation :- Govt took regular feedback & implemented rapid changes.

Systems Thinking

All systems of an organization are made of further smaller interconnected systems.

- Model of the larger system
- Point of leverage : improving a subsystem will improve the entire system exponentially
- Silver bullet concept, targetting point of leverage
- The Fifth Discipline by Peter Senge
- ToC by Goldratt ← For identifying point of leverage

You improve one point of leverage & you will get another point of leverage. This cycle goes on.

Lateral Thinking

Eg IPL in India from soccer in Europe.

- From one known idea to create new idea.
- Six Thinking Hats
  - White : Information
  - Black : Barriers
  - Red : Feelings, Intuition
  - Yellow : Values and benefits
  - Green : Creativity, New Ideas
  - Blue : Manage Process

These type of people should be present / all these things should be taken into consideration.

Chapter Khatam!!

WEEK-2

12 May 2022 22:21

Week-2

Challenges Of Innovation

Challenges at two different levels:

1. Individual
2. Systemic

Individual Level

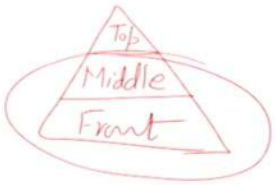
1. Lack of motivation: People do only repetitive work
   Needs of people are classified in pyramid, Only few people reach the higher level needs.

   h

2. Lack of role clarity: People perform different role, sometimes they are service-man, other times a father etc, there is improper work life balance. Even in organisations the roles or teams are not defined, they keep switching teams and roles.
3. Fear of Failure: Failures are integral part of innovation.
4. CHALTA HAI approach:

At organization level:

1. Employees are not empowered to innovate: Any organisation is divided into three levels in form of a pyramid -> top level , middle level , bottom level. The organisation believes that only people on top level can make good decisions.



   Organisations should empower employees for innovation.
2. No innovation strategy: Reward system is absent
3. Innovation is centralised to a functional group: Innovation is limited to specific departments only like product development etc, not to departments like service ,etc.
4. Lack of collaboration: Lack of interconnection between different departments
5. Lack of diversity: Eg Six hat theory
6. Lack of recognition for efforts:
7. Lack of Internal Heroes:
8. Current offerings are successful:
9. Missed connection with customers: Taking feedback and understanding requirements

7. Lack of internal heroes:
8. Current offerings are successful:
9. Missed connection with customers: Taking feedback and understanding requirements
10. Wrong measurement of innovation: We measure innovation in terms of revenue or profit or no of patents, ignoring the efforts and other attributes. This need to change.

STEPS OF INNOVATION MANAGEMENT

Design thinking is key area now-a-days.

Organization's long term success depends on developing new ideas.

Long Term- Sustainable

Sustainability has 3 dimensions

1. Profit
2. People (Social Sustainability)
3. Planet (Environmental Sustainability)

CSR : Proactive effort to improve social sustainability, new idea that companies need to invest some of their profit for the welfare of the society. This new idea is innovation program.

Steps: how to execute innovation

In too many organizations, innovation occurs by serendipity rather than by deliberate management.

Sometimes innovation occur by accident or by chance but not always.
STEPS:

1. Collection of ideas: innovation starts with curiosity, we want to have all type of ideas be it good or bad. Initially quantity is more important than quality, soon quality will improve.
2. Selection of ideas: Evaluation of idea-bank (collection of all type of ideas). How many stages of evaluation are evolved , who will evaluate the idea, criterion should be fixed properly.
3. Experimentation with idea : Develop prototype,
4. Developing business model :
5. Iterative Business Model- Diffusion and creating Impact :

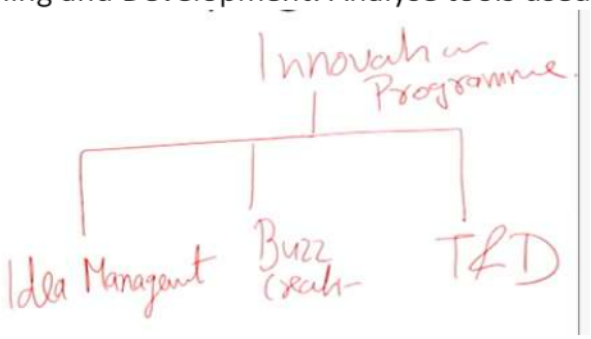
IDEA MANAGEMENT SYSTEM:

1. Mainly collection of ideas.
2. Ideas are starting steps for process of innovation.
   We are not receptive to new ideas
   We donot know the source of new ideas

3. Objectives of ideas management system:
   Overcoming resistance to change:
   Overcoming prediction disability:
   Apply Elephant-Rider analogy: Rider is able to give new ideas and Elephant follows them sincerely

4. Key processes in an innovation program

4. Key processes in an innovation program
   Idea management system:
   Buzz creation: Rewards/Campaigns /Publicity/ Awareness
   Training and Development: Analyse tools used



5. Idea Management
   Who submits? :Employees / customers
   Who selects? : Internal/External experts
   Who funds? : Internal (Mostly in commercial firms) / External (Eg. Govt, mostly in educational firms) sources
6. Idea of challenge book:
   This concept will help in developing idea bank
   Identify right problem to solve
   Challenge book is a type of diary where u write all the problems
   Having curiosity is important to make entries in diary.
   We need to have challenging problems to solve.

   - According to Ratan tata
     - "If there are challenges and those challenges are difficult, then some interesting, innovative solutions will come. "

   Emphasises on higher or tougher challenges: Tougher challenges will lead to better solution
7. Sources of challenge book are:
   Feel the pain:
   - Customers (Current): High quality, low cost products
   - Customers (Future)
   - Employees: 15% hike per year / Safe drinking water/ restrooms
   - Partners

   Sense the wave:
   - Technology:
     - IT
     - Industry 4.0
     - AI
     - Smart gadgets
   - Demographics
     - Population
   - Regulatory
     - Environment
   - Fashion

See the waste:
- Human Efforts:
  - CA doing accounting
  - Programmer doing data entry
- Natural resources
- Technology resources

8. At this point do not evaluate the idea, just write it down : Even write down Employees want to go to moon in the diary, selecting it or not may be a secondary issue, but writing all possible challenges is important.

DIVERGENT v/s CONVERGENT THINKING

1. Thinking: Assimilation of thoughts
2. Daniel Kahneman : Thinking is fast or slow, how system 1 and 2 works , how can we utilise their benefits
3. Problem identification is most important, If you think appropriately , analyse and focus upon central problem, create a scenario around it, identify it's cause and effects, all these are important.
4. Eg. Product is not selling, Problems are: marketing/distribution/ design. Identifying the problem is the first and most important step. Product not selling is not a problem, why it is not selling due to fallacy in a particular department is a problem.
5. Divergence: Finding multiple ways to address a problem
6. Convergence: Analysing one solution
7. Macro v/s Micro: Breaking bigger problems to smaller ones and taking into account all the micro - scenarios while imagining the entire macro environment.
8. This or that situation
9. Pendulum and accordion: We need to manage the transitions from one state to another.
10. Thinking and Innovation:
    Marketing: new ways to connect with customers, innovating ADs
    Innovating with product/ distribution/ Awareness
11. How divergence/convergence is related: when u launch a new product, you think about the possible problems to customers, etc.
12. Post problem: Find solutions and correct it.
13. Eg making mobile/ computers personalised
14. Eg. Energy: There is energy crisis, but we need more and more energy, innovation: solar energy
15. Waste management

15. Waste management
16. Health Sector: innovating new medicines

- THINKING and INNOVATION
- INNOVATION whether incremental or radically oriented is effected by
- Divergence and Convergence
- Lets see Computers, Food
- Analyze some of the important sectors

- Energy
- Waste Management
- Health
- Education
- Information Technology
- Consumer Goods
- Transportation

- BETWEEN DIVERGENCE to CONVERGENCE
- TRANSITIONS are INTERESTING
- TESTING
- DIFFICULT
- BRING HOPE
- INCUR COST

- CHANGE MANAGEMENT COMES IN

- CHANGE MANAGEMENT COMES IN BUT

WHETHER CHANGE is MANAGED

or

PASSED THROUGH

or

THE CHANGE MANAGES is the QUESTION?

DESIGN THINKING AND ENTREPRENEURSHIP

1. Design thinking and entrepreneurship are interlinked: When you are looking at a larger picture, when you are trying to generate a harmony between the elements we are trying to put together, sort of self propelled system.
2. Eg. Jamshedji Tata went to several places and noticed that workers were not treated well, so, he setup a cotton mill in Maharashtra, not only to maximise profit but also infusing better resources, better human resources etc. Like taking care of children of working women.
3. Next he setup various fields, interlined with each other and taking care of needs of workers , customers and partners. Eg. Steel, chemical etc.
4.
   - INTENT and REALIZATION of THE INTENT
   - ORGANIZING for that INTENT with INTENT
   - CONNECT
   - REFLEXIVITY
5. Reflexivity: is central to all things humans do, it is associated with intensity. It is how people think and how we merge our thoughts with them.
   - SOMEONE makes PENCILS
   - SOMEONE makes ROBOTS
   - SOMEONE develops INSTITUTIONS

6.
- SOMEONE makes ROBOTS
- SOMEONE develops INSTITUTIONS
- SOMEONE develops HOSPITALS
- SOMEONE builds SHIPS and SOMEONE SHIPYARDS/SHOPS OR SHOPPING MALLS

7. No-One knows how to manufacture Pencils
8. Basic elements of design thinking are
   Empathy: Eg in case of forest fires, talking with locals generate empathy and ideas influx such that creating energy with that fire

WEEK- 3

12 May 2022 22:21

WEEK - 3

EXPERIMENTATION IN INNOVATION MANAGEMENT

INTRO

1. We need participation of various types of people for success of innovation programs
2. People are sharing their ideas and there is proper reward system
3. According to Nassim Taleb
   LEARN TO FAIL WITH PRIDE,
   COMFORT AND PLEASURE.
4. Failure is necessary, we learn from failure. It gives us experience.
5. There should be balance between success and failure.
6. i.e there is need of experimentation.
7. In experimentation, there is no failure. It is either learning or success.
8. Experimentation
   An experiment is a planned activity to validate one or more assumptions of an idea.
9. Assumptions: Eg: Dada saheb Phalke made an assumption that people like movies based on mythological characters. To prove it correct or wrong, he made movies i.e. experimented.
10. Eg: Charging users based on attachment size on email, will the customers pay for it? People might use it if we provide other additional benefits like security.

TYPES OF ASSUMPTIONS TO BE VALIDATED

1. NEED: whether there is need of said product or not. Eg. Paid email in presence of free email.
2. TECHNICAL: Do you have enough technical skills or know -how regarding the above said product, like cyber security.
3. PRODUCTION: to have enough servers to commercialise email services.
4. COMMERCIAL: how will you make money/ generate revenue from this product.

OUTCOME OF AN EXPERIMENT

1. Success: Not an outcome
2. Failure: Not an outcome
3. Learning: Only outcome of an experiment. You always learn from an experiment.
4. • KEY IS TO DESIGN A LOW COST EXPERIMENT
5. Less cost of failure gives more motivation to take one more step.
6. FAILURE FALLACY is the main villain in experimentation.
7. Failure fallacy or fear of failure.

IDEA CHAMPIONSHIP

1. For a good incubation we need to have
   Structure of incubation
   Effective review process
2. Role of champion: person coming with idea is not able to move his idea forward due to various issues like personality. So, here we require a champion to bring forward the idea in such a way that it influences people. Eg. Anna Hazare (brought forward the idea of JAN-LOKPAL and corruption free India), MK Gandhi (idea of non-violence, salt march) (He became idea champion)
3. Who are champions?

Hazare (brought forward the idea of JAN-LOKPAL and corruption free India), MK Gandhi (idea of non-violence, salt march) (He became idea champion)

3. Who are champions?

   - They open new channels for the idea to move forward.

   - Champions shape the path for the elephant.

4. Champions are like riders.
5. For MK Gandhi, the elephant or power was public. He showed path of non-violence to public.
6. Role of champion is to think new ways to propagate idea.

According to Schumpeter,

the father of innovation,

"Resistance to Change is the main villain in the diffusion of innovations".

7. Resistance to change or to change a habit is very difficult.
8. Champions make our idea stick, or they make the idea remain permanently in our minds.
9. Eg. The idea of non-violence is so sticky that now-a-days also, we believe in peaceful protests.
10. What make our idea sticky?
    Concrete: Idea should be solid and gives a complete picture/ holistic It should present end to end result.
    Curiosity: Innovation starts with curiosity, Eg. MK Gandhi travelled on foot for salt march and everyone was curious to know what will be the next step. Idea champions are experts in creating curiosity
    Credible: There should be credibility to path so that public can blindly follow you. Eg. A company offers mobile in 250 Rs. No one will believe it.
11. Eg. Construction of bridge in Bihar that connects Bihar and UP. The bridge was to be partly funded by railways, Bihar gov and UP gov. The minister proposed a Rail cum road bridge to be used for both railways and general commute. This idea was very appealing and strong. The calculated economic benefits of both states so, both CMs agreed for it. Credibility of railways minister helped execute the idea.

PARTICIPATION FOR INNOVATION

1. Innovation is structured.
2. Innovation is a team activity
3. How to develop participation for effective innovation?

Innovation is a team Activity.

It requires support of different kind from team members.

4. Diversity is important in team for innovation
5. Eg. MBA Class, there are students from Engineering / Humanities/ Commerce students, a better solution is obtained due to diversity.
6. Important elements for participation:
   Role Model: Can be both inside and outside. You yourself are your own role-model.

Important Elements of Participative Innovation

- Role Model : People who inspire others, who

Important Elements of Participative Innovation

- Role Model : People who inspire others, who then feel, 'If he/she can do it, why can't I?'

Role Model set targets for individuals. We always try to imitate our role models. Role models inside the organisation are more inspiring.

Community of Practice: Place where we hangout

- Community of practice: Places where practitioners 'hang out', learn from each other and together help others outside this community.

Earlier there were clubs. People share ideas, seniors share experience and mentor the youth.
Quality Circle is a Japanese technique.
Eg. Indian Science Congress: Provide platform for scientists to engage and discuss with other scientists
Informal activities for encouraging

Innovation Catalyst: Speed up innovation

- Innovation catalysts: People who encourage idea givers and offer constructive inputs.

They tell the trend, Eg, Thai food over any other type of food.

Reward and Recognition:

- Rewards and recognition: Mechanisms through which idea givers get appreciated.

Eg. Maruti : Rs 100 for each idea later recognition for good ideas by having lunch with family and boss.
Motivating other employee
Creating internal heroes

7. Eg new research scholar in university
   Role Model: One who publishes papers in reputed journal
   Community of practice: Reputed conferences and soc
   Innovation Catalyst: Guide/ Supervisor
   Reward: Publication of research paper

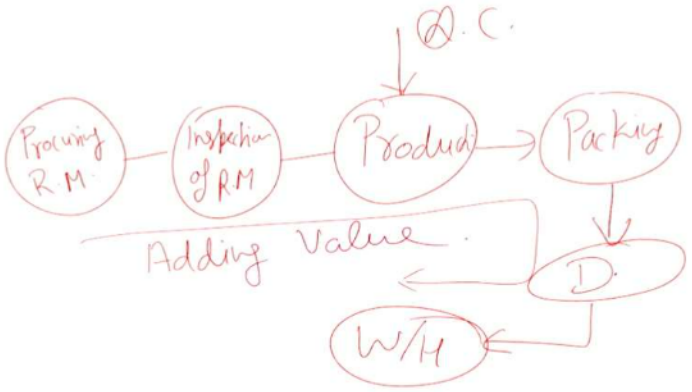
CO-CREATION FOR INNOVATION

1. Creation of value is central idea.
2. The creation of value is the core purpose and central process of economic exchange.
3. Eg College adds value to 12th pass students and makes them graduates.
4. 12th pass → Value addition → B. Tech. graduates
5. There are two different meaning of value

5. There are two different meaning of value
   Value in exchange
   Value in use

6. G-D (Goods-Dominant) Logic

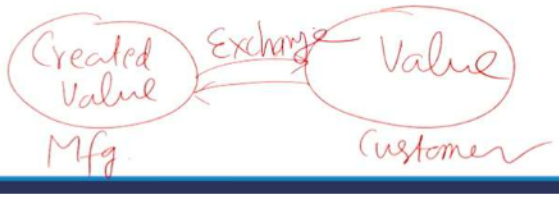
- Value- in-exchange meaning of Value.
- In G-D logic, value is created (manufactured) by the firm and distributed in the market, usually through exchange of goods and money.
- The roles of "producers" and "consumers" are distinct, and value creation is often thought of as a series of activities performed by the firm.

7. 

8. Here creator of value is organization

9. According to G-D logic, the firm's production process creates value for customers through the manufacturing and delivery of a product.

10. Exchange process is imp

11. 

12. Meaning of value is changed in next one

13. S-D (Service-Dominant) Logic

- Value-in-use meaning of value
- In S-D logic, the roles of producers and consumers are not distinct, meaning that value is always co-created, jointly and reciprocally, in interactions among providers and beneficiaries through the integration of resources and application of competences.

IIT ROORKEE | NPTEL ONLINE CERTIFICATION COURSE | The S-D logic says the roles of producers | 5

14. Co creation = SD Logic

15. When customers and manufacturers co-create value: manufacturers applying their knowledge and skills in the production and branding of the good, and customers applying their knowledge and skills in the use of it in the context of their own lives.

their knowledge and skills in the use of it in the context of their own lives.

In S-D logic

16. • Value is co-created by a reciprocal and mutually beneficial relationship.

What is Co creation ?

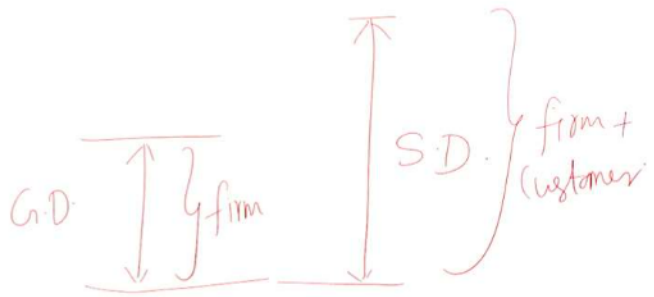
17. •Co-creation is building value based on experiences through engagement platforms that expand ecosystems.

•Harnessing the creativity of customers and employees is the heart of co-creation.

18. People want to be engaged in meaningful, creative, and transformative ways.

19. Level of value increases in co-creation

20.



21. To develop environment for co-creation, we need enabling environment that can be developed by engagement of customers.
22. It can be increased using social media.
23. Scope of co-creation in India Eg. Rural development, providers are sitting in AC rooms and do not know ground reality
24. Bottom of pyramid term by CK Prahalad, says that there is fortune for marketers at the bottom of pyramid i.e. the people below poverty line. But this fortune can only be exploited if we go for co-creation of value.
25. Another important area is service sector.

PROTOTYPING TO INCUBATION

1. Takeaways from experimentation module:
   Experiments are neither success nor failure they are only learning
   To design low cost experiments
   To think innovative assumptions, knowledge about customer/revenue etc
2. After experimentation is incubation: Incubation is stimulated real world environment.

According to Kishore Biyani

To design low cost experiments
To think innovative assumptions, knowledge about customer/revenue etc

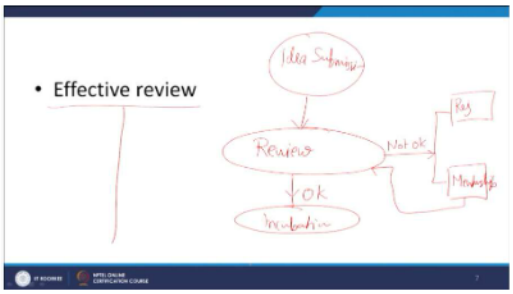
2. After experimentation is incubation: Incubation is stimulated real world environment.

According to Kishore Biyani

3. Prototyping has played an extremely crucial role in everything we have attempted.

4. Prototyping: Developing a prototype of the idea.
5. He also mentions
   Back-up plan: If present experiment fails, what next?
   Rapid prototyping: If ideas come very fast, ideas are implemented very fast, we need rapid prototyping.
   Most suitable example: Patanjali: When conditions are not suitable they go for yoga classes etc, otherwise they indulge in selling or marketing. They keep starting new businesses. All the businesses are interlinked.
6. To move from experimentation state to incubation state, we need appropriate measurement system: Measurement can be how many new products introduced or how many employees gave new ideas, etc. First is focused on profit and present outcome, second is focused on process and development.

7. When stakes are high: When cost of failure is high (not only monetary but otherwise also) , Structured and carefully designed experimentation is the only way to go to incubation stage. Eg changing batting order in final match is not feasible unless you have done proper experimentation for the same.
8. For incubation, 2 very important points are
   Incubation structure: Eg. HEIs Higher Education Institutes: Most popular like IIMs, IITs have excellent incubators for students faculties and general public. There are private institutes also. Other are independent incubators. Companies also have incubators. (PWP: Plant within plant)
   Effective Review: Review of various ideas.



9. Regular review also takes place in incubation activities along with mentorship.

WEEK-4

12 May 2022 22:21

WHAT IS BUSINESS MODEL ?

1. Business models are set paths consisting of elements which can be replicated by others. Eg. Companies follow revenue models of other big organisations.
2. Conventional method of looking at business model is like we have a product and we charge for it.
3. Eg. Earlier bicycles were a mode of transport and slowly diminished, but now again gaining momentum as people now know their health benefits and it being environment friendly. The selling model of bicycles have completely changed and now they are available in EMI also.
4.
   - WHAT IS A BUSINESS MODEL?
   - IS IT SIMPLY HOW TO DO BUSINESS?
     THAT IS FOLLOWING A PERSPECTIVE, A METHOD, A MODE

     OR
   - IS IT RELATED TO DEVELOPING BUSINESS and CREATING or CO-CREATING MODELS?
5.
   LETS TAKE SOME EXAMPLES from DIFFERENT INDUSTRIES
   - NEWS and MEDIA
   - LOCAL TRANSPORTATION
   - RETAIL
   - EDUCATION
   - HEALTH
6. Everything has changed in these fields from what was traditional and what is now prevalent.
7. Change in news to citizen participation
8. Change in transport with involvement of Ola/Uber, Ola/Uber does not own any taxi.
9. Retail like Patanjali, finding comparison between different types of products is now easier.
10. Virtual classes, in education sector, studying from far away teachers.
11.
    - NOW IS IT PROCESS BASED?
      OR
    - MARKETING BASED?
      OR
    - REVENUE BASED?
      OR
      OR
    - RESOURCE BASED? HUMAN RESOURCE OR OTHERWISE
      OR
    - TECHNOLOGY BASED?
      OR
    - IS THERE ANY OTHER WAY TO UNDERSTAND THE BASIS OF BUSINESS MODEL
12. No business model can be seen with a single perspective. Business models are directed with business scenarios.
13.
    BUSINESS MODELS and BUSINESS SCENARIO?

    - Business Models are directed by Business Scenario
    - Business Scenario is directed by needs and integration or disintegration of people.
    - For example Globalized World has presented a different scenario as compared to what it was.
    - Further changes have been brought up by ICT and other technological advancements.
14.
    - LETS TAKE EXAMPLES
    - MANUFACTURING DONE BY ONE and MARKETED BY MANY OR
    - SOURCING DONE BY ONE and SUPPORTED BY MANY

    IT DEPENDS UPON HOW PEOPLE ARE CONNECTED and FOR WHAT PURPOSE

    EXAMPLES like AMAZON, UBER, FLEXTRONICS, AMWAY, NETFLIX, PATANJALI, GRAMEEN BANK and MANY OTHERS PRESENT THE POINT.

WHO IS AN ENTREPRENEUR ?

1. An entrepreneur is one who
   - ORGANIZES a BUSINESS
   - MANAGES a BUSINESS
   - TAKES RISK
2. Organizing a business related to people, place , financial management, process, technology etc. It can be one person start and adding more people on the way. Entrepreneur is the person who

2. Organizing a business related to people, place , financial management, process, technology etc. It can be one person start and adding more people on the way. Entrepreneur is the person who brings everything together and in place.
3. You are trying to enhance rhythm and harmony to bring growth.
4. Entrepreneur takes risk.
5. Qualities of entrepreneur are:
6.
   - Thinking Ability, creativity, critical thinking, analytical abilities and originality.
   - Aptitude for Human Relations.
   - Communication Skills.
7. Look at larger picture, keep on synchronizing the different tasks to perform a large task.
8. Strong communication skills are necessary.
9. Eg. LIC using good vocab and communication skills. Also hospital staff communication skills.
10. Advantages: Growth, Fame, satisfaction for making a difference to lives of people(Eg. Tata's).
11. Disadvantages: Risk, Discipline, Keeping employees and customers in harmony.
12.
    - DOES BACKGROUND MATTERS?
    - But one thing is that one must not limit to the FAD/ONGOING BUZZ like APPs now a days.
    - One must ask why not something else?
13. Family Background might help but is not the only sole reason of success. But today's world, there is no setback because of financial reason, because of funding agencies.

SOCIAL ENTREPRENEURSHIP ?

1. Social Entrepreneurship talks largely on problems related to society.
2.
   - SOCIAL ENTREPRENEURSHIP speaks of
   - PROBLEMS – WOMEN, CHILDREN POVERTY
   - But before we goahead try and recall what we discussed on Definition of Marketing?
   - Remember it referred to the exchanging Offerings that have value for Society at Large.
   - Therefore in principle its quite same when we speak of association of Social with reference to Marketing or Entrepreneurship or just Entrepreneurship.
3. Entrepreneurship largely deals with exchanges in society and what one person offers to others, Thus the line between entrepreneurship and social entrepreneurship diminishes.
4. In microfinance industry also, like Grameen Bank Of Bangladesh and Khun Danai Francis in all efforts in South India and several other efforts in Africa, there has been a context of business development with social development.
5.
   - Now once we identify problems we speak of innovative solutions, capacities, resources, social arrangements and transformation.
   - You must have heard of PADMAN a movie is about to be released and then Shri Satyarthiji won Nobel Prize for supporting children with a huge cause and then there are inventions and innovations at ground level. Surf and you find thousands.
6.
   - Now once we identify problems we speak of innovative solutions, capacities, resources, social arrangements and transformation.
   - You must have heard of PADMAN a movie is about to be released and then Shri Satyarthiji won Nobel Prize for supporting children with a huge cause and then there are inventions and innovations at ground level. Surf and you find thousands.
   - TDU, AYURVEDA, RELATED PRODUCTS, WATER PURIFICATION, ARTIFICIAL LIMBS, AMUL and So On.
7. Innovating ideas to help the society.

BLUE OCEAN STRATEGY

1. Blue Ocean Strategy:
   <u>Reconstruct market boundaries:</u> Why to continue with the original market? Why not make new market ideas like: fractional ownership (as in hotels, you pay a fractional amount and own the luxurious room for some time, like private jet on fractional ownership, you donot have to maintain the jet or hire the staff all you need to do is pay for some fractional amount and own it for some fractional time, Fab India for ethnic clothes). They are addressing newer kind of usage, many existing users also tend to shift to them.
   <u>Strategic Groups:</u> Eg Patanjali: People who were inclined towards ayurveda got a trusted brand and others also shifted towards it.
   <u>Chain of buyers:</u> Eg Novo Nordisk, insulin injection , did not make new product but innovated on the idea of it's usage by patients, kindle also.
   <u>Look across complimentary products:</u> Eg education sector, complimentary products like laptops, restaurants complementary service, hostels provide ambience etc.

Look across emotional and functional appeals to buyers: Very important perspective to look upon, Emotional attachment, like a cement company converted cement to the strength and rigidity of house.
Look across time: Existence of European Union, trade relationship and currency exchange made easy. Looking in future.

2. Reconstruct Market Boundaries

- Look Across Alternative Industries – Netjets fractional jet ownership, NTTs DoCoMo – internet and Mobile, Fab India, Gandhi Ashram.
- Look Across Strategic Groups within Industries- Lexus and Curves a Texas based fitness company, Patanjali
- Look Across the Chain of Buyers –Novo Nordisk, the Danish insulin producers who focused not on influences but buyers and produced Novo Pen, Crocin, Books as in scholastic, Kindle

3.
- Look Across complimentary products and service offerings – Education offering infrastructure, ambience, laptops and so on
- Look Across Emotional or Functional Appeals to buyers – Swatch, Cemex Selling a dream, ACC cement construction advice
- Look across time-European Union coming or Apple's downloadable music

4. Focus on big picture, donot think in terms of profit to you but in terms of helping the mankind.

5. Focus on the Big Picture not the Numbers – Do Some Exercise

- Visual Awakening – Observe Changes and Differences
- Visual Exploration – Field visits observe your self
- Visual Strategy Fair – World Cafe
- Visual Communication – Communicate amongst peers

6. Reach Beyond Existing Demand
But Go for the Biggest Catchment

- Think of Non-Customers-Callaway Golf
- There is categorization here as well.
- ACTIVA
- And How do you look at KUCH MEETHA HO JAYE
- Tooth whitening, AMLA Juice, Multiplexes, Spencers.
- There is another view endorsing the discussion where every single customer is focused upon through resources from all over.

7. TOOLS:

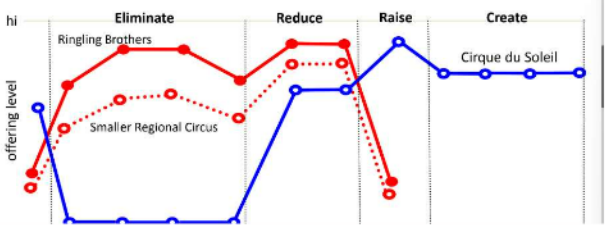
- Focus,
- Divergence,
- Compelling Tagline

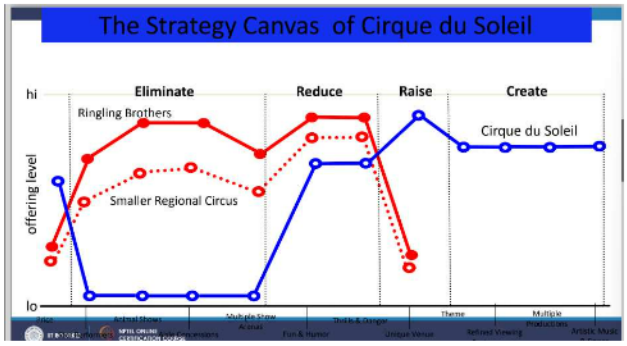
8. Compelling taglines based on hopes "UMMED PE DUNIYA KAYAM HAI"

9.
- Eliminate, Reduce, Raise, Create
- Scorpio,
- Narayan Hrudayalaya,
- Patanjali,
- Sas Bahu serials,
- Tata Ace,
- Tata Magic,
- Maruti,

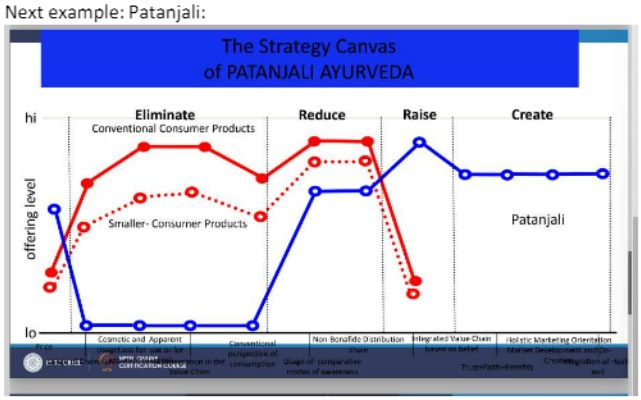
10. The next is typical example of a circus, this circus eliminated the star performers and animal shows. They recreated humor in other ways. Thus, typical example of recreating the boundaries.

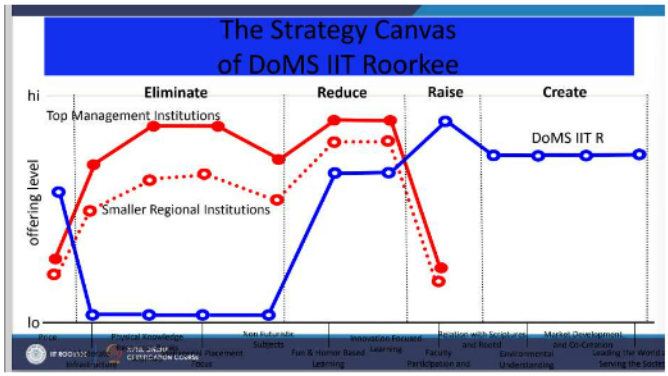
11. The Strategy Canvas of Cirque du Soleil

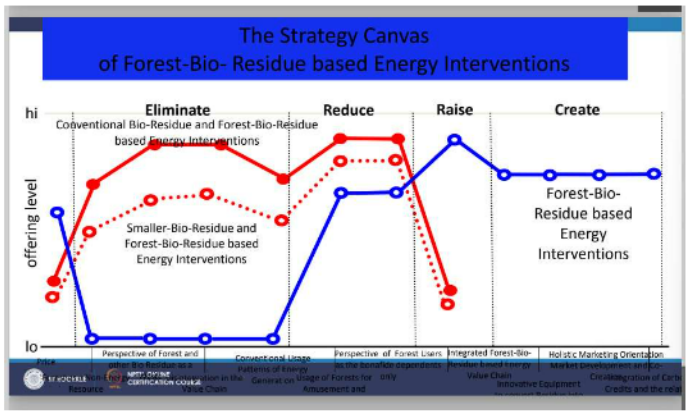


11. 

12. Next example: Patanjali:



13. 

14. 

WEEK-5

12 May 2022 22:21

MARKETING OF INNOVATION:

1. Marketing definition:

2. Definition of Marketing by American Marketing Association (Approved July 2013) says "Marketing is the activity, set of institutions and process of creating, communicating, delivering and exchanging offerings that have value for customers, clients, partners and society at large".

3. An activity is creating, communicating, delivering and exchanging offerings. This thing also has some attached value.

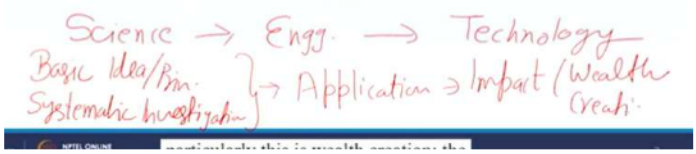
4. • If we try and analyze this definition with the view point of making it happen or realizing this we would find out that this only can done through intensity of efforts i.e. commitment, hence marketing may be termed as commitment

5.
- Apple
- Google
- Toyota
- General Electric
- Microsoft
- Procter & Gamble
- 3M
- Walt Disney
- Mitti Cool
- IBM
- Sony
- Wal-Mart
- Honda
- Starbucks
- BMW
- Samsung
- Patanjali

6. Other examples: LIC, AMUL
7. Marketing and innovation / marketing of innovation (advertising for a new idea)

TECHNOLOGY INNOVATION PROCESS:

1. Major difference:



2.

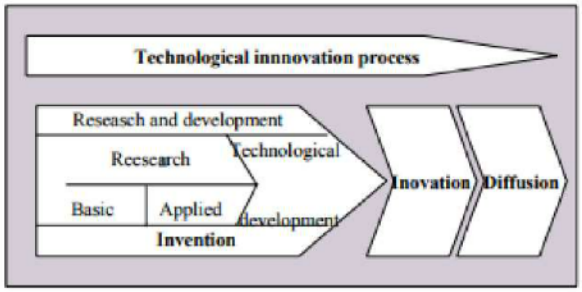
Scientific Invention	Technological Innovation
New idea or concept generated by R & D	When invention is transformed into a socially usable product.
Experimental and Theoretical Physics (Faraday, Maxwell, Hertz)	**Radio** (Marconi 1896-1897-1902(Age of Transatlantic wireless communication))

3. • Technological Innovation is a complex socioeconomic and technological process which often extends over several decades or longer, requiring substantial financial investment.

Technological Innovation Process

4. It is sequence of activities by which technical knowledge is translated into a physical reality and becomes used on a scale having substantial societal impact.

5.



7. Three imp stages:
You have knowledge
Convert this knowledge to product
Scale the product

BRIGHT's 8 stage process

Stage 1

8. The innovation begins in one or both of two ways. One is by suggestion and/or discovery . Another way is by the perception of an environmental market need or opportunity.

BRIGHT's 8 stage process

Stage 2

9. Synthesis of existing knowledge and techniques to provide the theoretical basis for

BRIGHT's 8 stage process

Stage 2

9. Synthesis of existing knowledge and techniques to provide the theoretical basis for the technical concept. This synthesis usually occurs after considerable trial and error.

BRIGHT's 8 stage process

Stage 3

10. The verification of the theory or design concept.

Stage 3: Experimentation

BRIGHT's 8 stage process

Stage 4

11. The laboratory demonstration of the applicability of the concept, such as the development of the "breadboard" model in electronics.

Stage 4: Prototype Making

BRIGHT's 8 stage process

Stage 5

12. Alternative versions of the concept are evaluated and developed to be defined as the full scale approach.

At this stage, a prototype is developed and subjected to field trial.

Stage 5: Backup plans.

BRIGHT's 8 stage process

Stage 6

13. The commercial introduction or initial operational use of innovation.

BRIGHT's 8 stage process

Stage 7

14. The widespread adoption of the innovation when its scale and scope of usage are sufficient to generate substantial cash flows in the producing enterprises and significant societal impact.

BRIGHT's 8 stage process

Stage 8

15. Proliferation, when either the generic product or the generic technology is adapted for use in newly defined markets.

e.g. radar equipment to detect speeding motorists and microwave technology in cooking ovens

TECHNOLOGICAL INNOVATION MANAGEMENT PLANNING:

1. Planning can be divided into different time horizons:
   Immediate: within a week/month
   Intermediate: 3 months-1 year
   Long term: more than a year
2. Normally technological innovation planning is done for intermediate and long term time period.
3. To become a leader in market, you should know how to reduce the time period of innovation otherwise someone else will work on technology and you will be the follower.
4. Planning is a futuristic activity, even we all have prediction disability, thus, it is imp.

Technology Evolution

5.
- Revolutionary- Radical Technological innovations
- Micro Radical
- Generational
- Incremental

Revolutionary- Radical Technological innovations

6. • Major inventions leading to creation of a new industry.

7. Major innovations, develops an entirely a new industry, Eg. Innovating a machine that could fly. Eg. Creation of computers.
8. These are very rare innovations.
9. They have a huge social impact thus very crucial.

Micro-Radical and Generational

10. • Build upon existing capabilities and are competence enhancing.

11. Competence enhancing innovations, enhance the present ideas, Eg. 2G -> 3G-> 4G-> 5G
12. Upgradation of existing technology

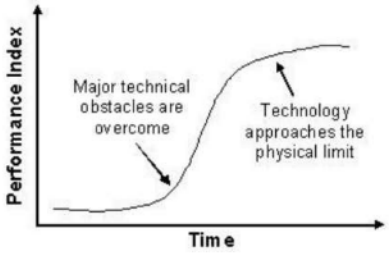
Incremental (Normal) Technological innovations

13. • Incremental performance improving
• Cost reducing

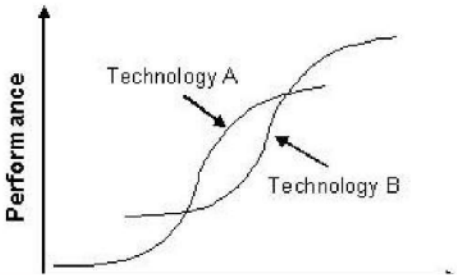
14. Based on KAIZEN, Japanese technique, small- small innovations that lead major impact.
15. Eg. Increase in milage of car and decrease in in it's price regularly.
16. In short term, we look at incremental innovations

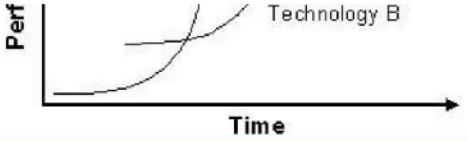
The "S" shaped curve of Technological Evolution

17.



18.





Technology Planning

19.
- In 1st and 2nd generation companies, R & D is treated as an expense. The R&D function is largely left 'to do its own thing'.
- 3rd generation companies has an organizational culture in which R&D planning is embedded in corporate and business planning.

Technology Planning at Business and Corporate Levels

20.
- 3M : Coating Material
- Canon : Microprocessor controlled optical imaging
- Honda : Engines and power trains
- NEC : VSLI and systems integration
- Dupont : Chemistry

SBU Technology Planning

21.
- Superior Products

22. Corporate level planning is like stem of a tree, SBU level is like branches and the obtained fruits are: the products.

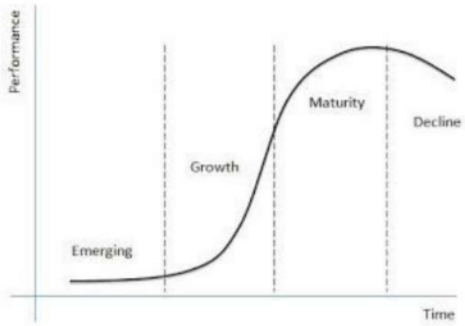
Technology Planning

23.
- Forecast evolving technological possibilities and capabilities together with evolving market needs and opportunities.
- Disaggregate technology – market matrix into its component submatrices and to assess the firm's present and future competitive strengths in order to identify potential future technology- market synergies or options.
- Formulate a technological innovation mission or plan, based upon a selection from these options.

TECHNOLOGICAL INNOVATION MANAGEMENT STRATEGIES:

TECHNOLOGICAL INNOVATION MANAGEMENT STRATEGIES:

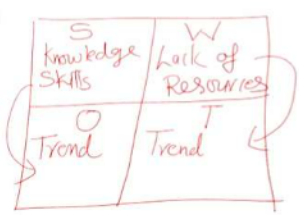
1. Planning is taking decisions for future period. With respect to planning the other important term is strategy. Strategy is related to long term planning. The genesis of strategy is from military.

2. 

3. During decline, a new technology emerges.
4. Different types of technologies:
   - Base technologies
   - Key technologies
   - Pacing technologies
   - Emerging technlogies

   Base technology are in emerging area where we have so many ideas revolving around it. Key technologies show rapid increase like AI, which have great future potential. Pacing technologies are achieving a level of maturity where we cannot find new innovations, they are stable. Emerging technology are new technology emerged after decline of present technology. Eg, Kodak was involved in reel based photography and an innovative shift to digital photography devastated the company. Then the whole cycle continues. The emerging technology becomes the base technology and so on.

5. Present SWOT Analysis
   - Defining current core technologies, products, markets and competition
   - Technology Audit

6. n 

7. Even competitors are threat if they have better resources.

8. Future SWOT Analysis
   - Formulating the Technology Plan

9. Converting weakness to strength and threats to opportunities.

10. Technology Timing Strategies
    - Continuum approach rather discrete types
    - One or more strategies simultaneously

11. OFFENSIVE STRATEGY
    - IBM
    - TI
    - DuPont

11.
- IBM
- TI
- DuPont
  - All of above initiated industry life cycle

12.
- IBM — Computing Sol:
- TI — Semicondu
- DuPont — Chemical

13. They initiated an entirely new industry.

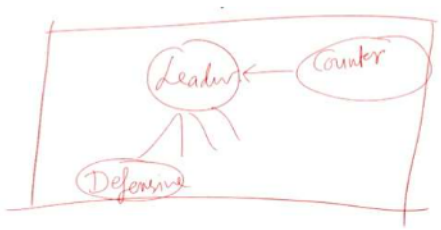
DEFENSIVE STRATEGY

14.
- Follow the leader policy

Counter Offensive Strategy

15.
- To counter the leadership effect

16.



Imitative Strategy

17.
- These companies are development design, production, and service engineering intensive rather than R intensive.

Applications Engineering

18.
- Focus on design and development

19. Example use of different app languages to make a final mobile app. Most popular at the moment.

Dependent Strategies

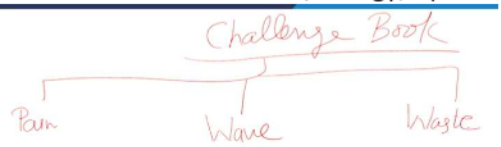
20.
- Branch Plant Policy
- Focus on Production and Marketing

Absorbant Strategies

21.
- An offsore company, probably with a truncated technology base, acquires a license from an offensive-defensive innovator to exploit innovation in its domestic market.

TECHNOLOGY FORECASTING

1. We can classify ideas of challenge book into 3 parts :
   Pain: problems that are causing discomfort to people.
   Wave: you observe some pattern/ trend which is futuristic that you feel will happen after some time.
   Waste: Waste of resources/energy, optimize their use

2. 

3. Here, we will discuss wave related to technology. Wave can also be related to regulations or demography.

4. **The Emergence of Technological Forecasting**

   The concept is more than 100 years old.
   Future Research : WW II
   Scope is much larger : 3 to 25 years
   Multidisciplinary
   It evaluates technological trends creatively

5. Technology Monitoring

   - Monitor signals of technological change (Bright)
   - Journals and Magazines
     – E.g. New Scientist and Scientific American

6. The "S" Shaped Logistic Curve

   - Pearl Function

$$y = \frac{L}{1 + ae^{-bt}}$$

   Where y is the dependent variable whose growth is to be forecasted , L is the upper limit to growth, and a and b are parameters.

7.

8. Gompertz Function

$$y = L\, e^{-be^{-kt}}$$

9. **Envelope Curves and Trend Extrapolation**

   - Envelope curve is generated by successive technologies.

9. • Envelope curve is generated by successive technologies.

10. **Envelope Curves and Trend Extrapolation**

• Envelope curve is generated by successive technologies.

11. We keep on introducing new superior technologies as shown thus, the performance becomes linear.

12. • Efficiency of light source since 1850

y = -128.71511 + 0.06851t

• Top speed of combat aircraft since 1909

y = -118.30568 + 0.0640t

13. • Efficiency of light source since 1850

y = -128.71511 + 0.06851t

$Y = a + bt$

• Top speed of combat aircraft since 1909

y = -118.30568 + 0.0640t

167

2050

t=200

Delphi Method

14. • Iterative Approach
• Right selection of panel members

15. There are subject experts who sit and think and discuss and forecast according to each other's opinion.

16. Other methods require long term data.

Morphological Analysis

17. It performs a systematic exhaustive categorization and evaluation of the possible alternative combinations of subcapabilities which may be integrated to provide a given functional capability.

Building Bricks Example

18.

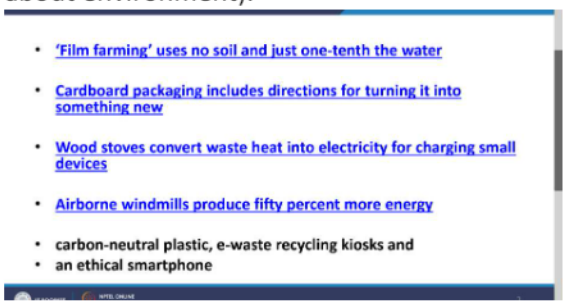
	1	2	3	4	5
Material	Natural clay	Metal	Plastic	Waster Materials	
Forming Process	Extrude	Mold	Press		
Bounding Process	Heat	Chemical	Molecular		
Properties	Opacity	Thermal insulation	Elasticity	Aesthetics	
Form	Rectangular	Spherical	Interlocking	Cubical	Aesthetics

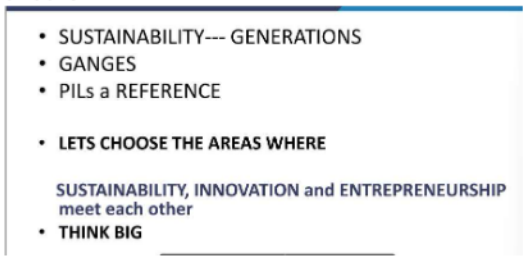
19. There are 4 * 3 * 3 * 5 combinations possible.

WEEK-6

12 May 2022 22:21

SUSTAINABILITY INNOVATION AND ENTREPRENEURSHIP:

1. Bringing the perspective of sustainability. Sustainability (Thinking about environment).
2. 

3. Film Farming, Eg. Vivekanand Needam : converted a barren piece of land to suitable for living with many plants and trees in Gwalior. They constructed huts with hollow bricks so that they do not require coolers and ac. For drip irrigation, they used plastic bottles. Also utilised scientific technology, by using bacteria to convert human waste to manure and water recycling.
4. Airborne windmills: windmills that can be transported from one place to another.
5. 

6. Ganges: many people are dependent on it and the water quality is depleting every day. There are industrial and cultural regions.

INNOVATION SUSTAINABLE CONDITIONS:

1. Conditions which promote innovation in a sustainable manner.
2. Until and unless, we ourselves are not affected by a particular thing, we donot think about it in detail or we are not much concerned.
3.
   - GOVERNMENT
   - CORPORATES
   - INDIVIDUALS
   - ACADEMIA
   - MEDIA
   - ALL
   - WHAT SHOULD ONE DO?
4. Role of government could be to bring in policies, making rules mandatory related to sustainability. Eg. Bringing in policies, making it mandatory for every firm and every innovator to come up with sustainable ideas. Govt should also appreciate efforts related to brand awareness. Or efforts meant for social development should be publicised. Eg. Advertising price difference

every firm and every innovator to come up with sustainable ideas. Govt should also appreciate efforts related to brand awareness. Or efforts meant for social development should be publicised. Eg. Advertising price difference between private and govt agencies, thus they could publicise more brands which are sustainable.

5. Corporates: they should nurture environment for sustainable innovations. Eg sugar industries are into other businesses also, like energy production, alcohol production etc.
6. Individual: must have a portion of work life based on sustainable innovation and environment goals.
7. Academia can organise speaker sessions so that individuals get to interact with other intelligent personalities and masters in a particular domain.
8. Sequence:
    - RESOURCE ALLOCATION
    - CULTURE
    - DIVERTING the ATTENTION of ALL
    - YOUTH from ONLY SELF OPULENCE.
    - ELDERS FROM RETIREMENT
    - UNEMPLOYED from VOLUNTARY UNEMPLOYMENT
    - CRITICISM and SKEPTICISM
    - DEVELOPING BELIEF
9. Resource Allocation: Eg Singapore, desalination for water needs, rooftop agriculture, etc.

INNOVATION CONTEXT AND PATTERNS:

1. Innovation requires time, investment and energy.
2.
    - The process whereby new and improved products, processes, material, and services are developed and transferred to a plant and/or market where they are appropriate.

    (Rubenstein)

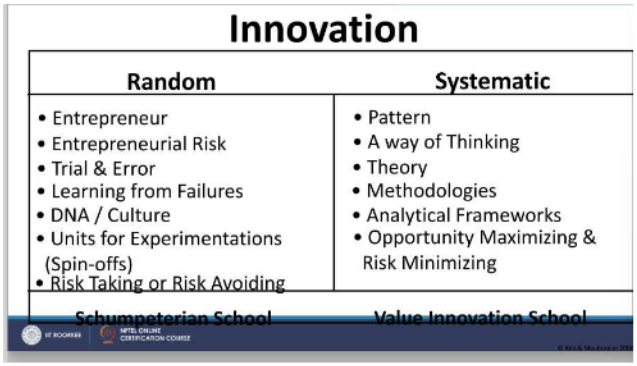
3. It talks not only about making new products but also suggests improvements in existing ones.
4.

USAGE/PROBLEM	PRODUCT/PROCESS: New	PRODUCT/PROCESS: Old
Old	Category 1 New solution to an old problem Product: new medications Process: just-in-time	Category 2 No innovation
New	Category 3 Most innovative: new product that leads to new opportunities Product: PC in 1980 Process: bar codes for inventory control	Category 4 Old product/process used in a new way Product: other uses for a paper clip; DVDs Process: testing soils with satellite imagery

5.

Innovation

Random	Systematic
• Entrepreneur • Entrepreneurial Risk • Trial & Error • Learning from Failures • DNA / Culture • Units for Experimentations (Spin-offs)	• Pattern • A way of Thinking • Theory • Methodologies • Analytical Frameworks • Opportunity Maximizing & Risk Minimizing

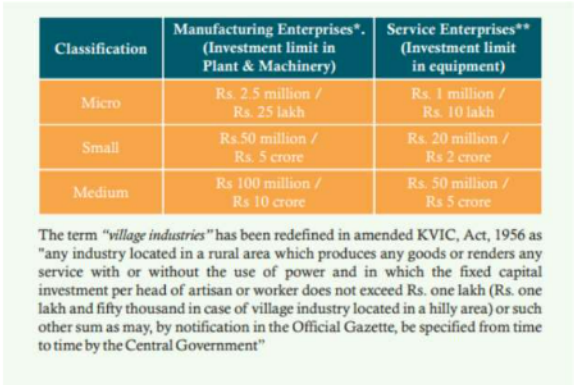
5. 

SME'S STRATEGIC INVOLVEMENT IN SUSTAINABLE DEVELOPMENT:

1. SME: Small and Medium Enterprises. SME's are main engines of national growth. They are biggest employers.
2. The concept of sustainable development is the development not only in economic terms but also in terms of society, environment etc. i.e. the holistic concept of development.

3. Innovation is a key factor in a company's long-term success, regardless of its size.

4. Innovation is not dependent on the size of company.
5. Long term = sustainable

6. 

Classification	Manufacturing Enterprises*. (Investment limit in Plant & Machinery)	Service Enterprises** (Investment limit in equipment)
Micro	Rs. 2.5 million / Rs. 25 lakh	Rs. 1 million / Rs. 10 lakh
Small	Rs.50 million / Rs. 5 crore	Rs. 20 million / Rs 2 crore
Medium	Rs 100 million / Rs 10 crore	Rs. 50 million / Rs 5 crore

The term *"village industries"* has been redefined in amended KVIC, Act, 1956 as "any industry located in a rural area which produces any goods or renders any service with or without the use of power and in which the fixed capital investment per head of artisan or worker does not exceed Rs. one lakh (Rs. one lakh and fifty thousand in case of village industry located in a hilly area) or such other sum as may, by notification in the Official Gazette, be specified from time to time by the Central Government"

By Ministry Of MSME Govt Of INDIA
It can also be done on based of turnover/ number of employees etc.

7. **ASPIRE**: A Scheme for Promoting Innovation and Rural Entrepreneurship

- Livelihood Business Incubators (LBI) under National Small Industries Corporation (NSIC), KVIC or Coir Board or any other Institution/agency of GOI/State Govt. or under PPP mode with these institutions.

The problem in rural areas is that people donot have basic livelihood so, govt is more focused first to encourage small businesses so that they at least are able to survive. The next focus of govt will be TBI i.e. technology business incubator.

8. Sustainable development is majorly focus on three things : Economy/ Profit, Society and Environment.
9. There should be proper equilibrium among all three.

10.

Innovations resulting from economic initiatives

- Reduced expenses;
- Productivity gains through modernization of the production tool
- Ability to meet growing demand for eco-responsible and personalized products
- Diversification of business through consulting activities in sustainable development

11.

Innovations resulting from Social initiatives

- Improvement in working conditions by automating the recovery of waste and reducing the amount of dust employees were exposed to
- Recognition from the community for the reduced noise pollution following roof renovations

12.

Innovations resulting from environmental initiatives

- Reduction of environmental impacts at the source (e.g. recovery of paper waste)
- Use of sustainable materials such as eco-designed and recyclable materials
- Protection of local biodiversity through the creation of a regional reforestation association
- Innovations in products, processes, organization and marketing thanks to an approach rooted in a sustainable development strategy.

INSIGHT AND ENTREPRENEURSHIP:

1. Role of Insight in entrepreneurship: There are 5 C's for Insight
   Development
   Connection
   Contradiction
   Creative
   Curiosity
   Co-incidence
2. Factor of insight development as stated by authors are error minimization and productivity enhancement. Error Minimization does not enhance productivity instead, insight development does.
3.
   - **Look for Connections** – make connections between your client's market and other markets – past or present; the Japanese understood how they could successfully attack Pearl Harbour not by studying Pearl Harbor but by looking at a Mediterranean battle between the Italians and the British. Out of the 120 insights investigated, Klein found making new connections were the source of 80% of them

Mediterranean battle between the Italians and the British. Out of the 120 insights investigated, Klein found making new connections were the source of 80% of them

4. • **Look for Contradictions** – look for inconsistencies in behaviour and beliefs in the market. Hedge fund managers John Paulson and Paolo Pellegrini called the financial meltdown in the late 90's by spotting a contradiction between the beliefs of market experts (basic economic tenets and a belief in ever-rising house prices). Nearly 40% of insights investigated by Klein involved spotting contradictions – including Einstein's understanding of the space-time continuum.

5. • **Look for Creative Desperation** – look at the market for acts of creative desperation; desperate brands that seem doomed but then suddenly do something that reverses their fortunes. By piggybacking on desperate but successful creative acts, you gain insight into the hidden workings of a market. Trapped firefighters famously learned to fight fire with fire by setting a new fire to create an escape route. If necessity is the mother of invention, then desperation is the father of insight.

6. • In addition to these three 'remarkable ways we gain insight' – looking for connections, contradictions and successful acts of creative desperation – Klein suggests we might also look for coincidence and curiosities in a market. Physician Michael Gottlieb noticed coincidences in the types of symptoms that gay men began to present in the 1980s – it led to the discovery of AIDS. Alexander Fleming noticed the curious behaviour of bacteria near mould (it died), and that led to the discovery of penicillin. However, Klein cautions against looking for coincidences and curiosities as an insight hunting technique as they can be misleading and lead to dead ends. Only 10% of the insights he investigated were found by looking at coincidences and curiosities.

7.
- Lets See
- Narayan Hrudayalaya
- Husk Power
- Veena Vadini
- Digital Diaries
- Trans Disciplinary University

8.
- **Look for Connections** – make connections between your client's market and other markets – past or present; the Japanese understood how they could successfully attack Pearl Harbour not by studying Pearl Harbor but by looking at a Mediterranean battle between the Italians and the British. Out of the 120 insights investigated, Klein found making new connections were the source of 80% of them
- **Look for Contradictions** – look for inconsistencies in behaviour and beliefs in the market. Hedge fund managers John Paulson and Paolo Pellegrini called the financial meltdown in the late 90's by spotting a contradiction between the beliefs of market experts (basic economic tenets and a belief in ever-rising house prices). Nearly 40% of insights investigated by Klein involved spotting contradictions – including Einstein's understanding of the space-time continuum.
- **Look for Creative Desperation** – look at the market for acts of creative desperation; desperate brands that seem doomed but then suddenly do something that reverses their fortunes. By piggybacking on desperate but successful creative acts, you gain insight into the hidden workings of a market. Trapped firefighters famously learned to fight fire with fire by setting a new fire to create an escape route. If necessity is the mother of invention, then desperation is the father of insight.
- In addition to these three 'remarkable ways we gain insight' – looking for connections, contradictions and successful acts of creative desperation – Klein suggests we might also look for coincidence and curiosities in a market. Physician Michael Gottlieb noticed coincidences in the types of symptoms that gay men began to present in the 1980s – it led to the discovery of AIDS. Alexander Fleming noticed the curious behaviour of bacteria near mould (it died), and that led to the discovery of penicillin. However, Klein cautions against looking for coincidences and curiosities as an insight hunting technique as they can be misleading and lead to dead ends. Only 10% of the insights he investigated were found by looking at coincidences and curiosities.
- **The BG Take**
- We love *'Seeing What Others Don't – The Remarkable Ways We Gain Insights'* because it is insightful. Klein's book has unexpectedly shifted our understanding of what insight is and how to hunt for it. We have a better understanding of what we're looking for – performance-enhancing understanding – and how to hunt for it – with the three big remarkable insight hunting tools. Armed with this insight into insight, we're better equipper to help clients sell more by changing how they understand their markets.
- Whilst not a core theme of the book, we also like Klein's explanation of why many clients actually don't want insight – although that's exactly what they say they want. Insight is challenging because it forces you to change the way you think, the way you act, the way you feel, and the goals you seek. That's both risky and hard work. So it's far easier to stick with the status quo – and focus performance-enhancing efforts on reducing errors in what you do. But to optimise brand performance, we think both are necessary – error reduction and insight generation.

WEEK-7

12 May 2022 22:21

MANAGEMENT OF INNOVATION CREATION OF IPR:

1. There are always possibilities that you innovate something and someone else takes benefit of it.
2. IPR: Intellectual Property Rights
3. Patents are one type of IPRs.

4. Setting the Stage

•Intellectual Capital

•Intellectual Assets

•Intellectual Property

5. India is shifting from creating wealth using agriculture to manufacturing to knowledge. IT sector is a good example of knowledge based economy.

6. Intellectual Capital

- Sum total of all knowledge in an enterprise, as it resides in the minds of its employees, which can be leveraged to create wealth.
- In the broadest sense, IC is what is left of an enterprise after it has been stripped off all its tangible assets, such as land, building, machinery, inventory and cash.

7. Intellectual Capital: Value of firm - value of tangible things like machines etc.

8. Intellectual Capital

– Includes Knowledge and skills of employees;
– The processes, ideas, designs, inventions and technologies utilized by the firm; and
– The relationship firm has developed with both customers and suppliers.
– Includes software, business methods, manuals, reports, publications and databases.

9. We need to see that only relevant information or knowledge with the employees can be termed as IC, Eg. An Employee of turbine manufacturing company possess knowledge about cricket is of no use to the company and cannot be counted as IC.

10. Purpose → Strategy → Information → Knowledge

11. Intellectual Assets

- IA are intellectual capital that is identified, documented and available to be shared and replicated within the organization.

12.
- Any organization does not own its employees.
- But the organization does own the intellectual assets they create while a part of the organization.

13. For Creating ICs: These are step by step processes:

IC Management Process

- Search out
- Identify
- Capture
- Document
- Index
- Store

- Capture
- Document
- Index
- Store
- Augment
- Replicate

Intellectual Property

14.

- WHAT YOU PROTECTED.
- IP is intellectual assets that are protected under applicable laws.

What is IP?

15.

According to WIPO

Intellectual property (IP) refers to creations of the mind, such as inventions; literary and artistic works; designs; and symbols, names and images used in commerce.

Types of IP

16.

- **Industrial Property** includes patents for inventions, trademarks, industrial designs and geographical indications.
- **Copyright** covers literary works (such as novels, poems and plays), films, music, artistic works (e.g., drawings, paintings, photographs and sculptures) and architectural design. Rights related to copyright include those of performing artists in their performances, producers of phonograms in their recordings, and broadcasters in their radio and television programs.

What are IPRs?

17.

- Intellectual property rights are like any other property right. They allow creators, or owners, of patents, trademarks or copyrighted works to benefit from their own work or investment in a creation.

18.

- These rights are outlined in Article 27 of the Universal Declaration of Human Rights, which provides for the right to benefit from the protection of moral and material interests resulting from authorship of scientific, literary or artistic productions.
- The importance of intellectual property was first recognized in the Paris Convention for the Protection of Industrial Property (1883) and the Berne Convention for the Protection of Literary and Artistic Works (1886). Both treaties are administered by the **World Intellectual Property Organization** (WIPO).

Why promote and protect IP?

19.

- The progress and well-being of humanity rest on its capacity to create and invent new works in the areas of technology and culture.
- The legal protection of new creations encourages the commitment of additional resources for further innovation.
- The promotion and protection of intellectual property spurs economic growth, creates new jobs and industries, and enhances the quality and enjoyment of life.

- An efficient and equitable intellectual property system can help all countries to realize intellectual property's potential as a catalyst for economic development and social and cultural

20. • An efficient and equitable intellectual property system can help all countries to realize intellectual property's potential as a catalyst for economic development and social and cultural well-being. The intellectual property system helps strike a balance between the interests of innovators and the public interest, providing an environment in which creativity and invention can flourish, for the benefit of all.

21.

Benefit to A Normal Person

- Intellectual property rights reward creativity and human endeavor, which fuel the progress of humankind.
  - Some examples:
    - The multibillion dollar film, recording, publishing and software industries – which bring pleasure to millions of people worldwide – would not exist without copyright protection.
    - Without the rewards provided by the patent system, researchers and inventors would have little incentive to continue producing better and more efficient products for consumers.
    - Consumers would have no means to confidently buy products or services without reliable, international trademark protection and enforcement mechanisms to discourage counterfeiting and piracy.

22.

How IPR is created?

Patent : Exclusive right granted for an invention – a product or process that provides a new way of doing something, or that offers a new technical solution to a problem.

A patent provides patent owners with protection for their inventions. Protection is granted for a limited period, generally 20 years

23.

How is a patent granted?

The first step in securing a patent is to file a patent application. The application generally contains the title of the invention, as well as an indication of its technical field. It must include the background and a description of the invention, in clear language and enough detail that an individual with an average understanding of the field could use or reproduce the invention. Such descriptions are usually accompanied by visual materials – drawings, plans or diagrams – that describe the invention in greater detail. The application also contains various "claims", that is, information to help determine the extent of protection to be granted by the patent

24.

Who grants Patents?

- Patents are granted by national patent offices or by regional offices that carry out examination work for a group of countries – for example, the European Patent Office (EPO) and the African Intellectual Property Organization (OAPI).
- Under such regional systems, an applicant requests protection for an invention in one or more countries, and each country decides whether to offer patent protection within its borders.
- The WIPO-administered Patent Cooperation Treaty (PCT) provides for the filing of a single international patent application that has the same effect as national applications filed in the designated countries. An applicant seeking protection may file one application and request protection in as many signatory states as needed.

25.

Registration of a Trademark

- First, an application for registration of a trademark must be filed with the appropriate national or regional trademark office. The application must contain a clear reproduction of the sign filed for registration, including any colors, forms or three-dimensional features. It must also contain a list of the goods or services to which the sign would apply. The sign must fulfill certain conditions in order to be protected as a trademark or other type of mark. It must be distinctive, so that consumers can distinguish it from trademarks identifying other products, as well as identify a particular product with it. It must neither mislead nor deceive customers nor violate public order or morality. Finally, the rights applied for cannot be the same as, or similar to, rights already granted to another trademark owner. This may be determined through search and examination by national offices, or by the opposition of third parties who claim to have similar or identical rights.

26.

How are geographical indications protected?

- Geographical indications are protected in accordance with national laws and under a wide range of concepts, such as laws against unfair competition, consumer protection laws, laws for the protection of certification marks or special laws for the protection of geographical indications or appellations of origin.

26.

How are geographical indications protected?

- Geographical indications are protected in accordance with national laws and under a wide range of concepts, such as laws against unfair competition, consumer protection laws, laws for the protection of certification marks or special laws for the protection of geographical indications or appellations of origin.
- In essence, unauthorized parties may not use geographical indications if such use is likely to mislead the public as to the true origin of the product. Applicable sanctions range from court injunctions preventing unauthorized use to the payment of damages and fines or, in serious case imprisonment.

27.

Copyright

- Copyright and related rights protection is obtained automatically **without the need** for registration or other formalities.
- However, many countries provide for a national system of optional registration and deposit of works. These systems facilitate, for example, questions involving disputes over ownership or creation, financial transactions, sales, assignments and transfer of rights.

TYPES OF IPR:

1. Industrial Property that has some tangible output.
2. Copyrights are for creative ideas.

3.

Types of IPR

- Industrial Property
- Copyrights

4.

The Big Three

- Patents
- Copyrights
- Trademarks

5.

The Supporting Players

- Trade secrets and Know How
- Industrial design
- Geographical Indicators
- Layout design of ICs
- Non competition
- Non disclosure agreements

6. Trade secret like coca cola has a particular formula for it's drinks which is not disclosed to the normal market.

6. Trade secret like coca cola has a particular formula for it's drinks which is not disclosed to the normal market.

7.

Patents

- Right to prevent others making, using, selling, offering for sale, or importing the patented invention.
- Valid within geographical boundary.

8.

- What is patentable ?
  - Novel
  - Nonobvious
  - Useful

9.

Trademarks

- Perpetual Life
- Legally not required.
- It should encompass the distinctive appearance of the product and/or its packaging and may include the size shape colour and texture.
- Generic terms are not protectable.

10.

Registration of a Trademark

- First, an application for registration of a trademark must be filed with the appropriate national or regional trademark office. The application must contain a clear reproduction of the sign filed for registration, including any colors, forms or three-dimensional features. It must also contain a list of the goods or services to which the sign would apply. The sign must fulfill certain conditions in order to be protected as a trademark or other type of mark. It must be distinctive, so that consumers can distinguish it from trademarks identifying other products, as well as identify a particular product with it. It must neither mislead nor deceive customers nor violate public order or morality. Finally, the rights applied for cannot be the same as, or similar to, rights already granted to another trademark owner. This may be determined through search and examination by national offices, or by the opposition of third parties who claim to have similar or identical rights.

11.

- Google
- IBM
- Apple
- Microsoft
- Coca-Cola

12.

Geographical Indicator

- Geographical Indications of Goods are defined as that aspect of industrial property which refer to the geographical indication referring to a country or to a place situated therein as being the country or place of origin of that product. Typically, such a name conveys an assurance of quality and distinctiveness which is essentially attributable to the fact of its origin in that defined geographical locality, region or country.

13.

How are geographical indications protected?

- Geographical indications are protected in accordance with national laws and under a wide range of concepts, such as laws against unfair competition, consumer protection laws, laws for the protection of certification marks or special laws for the protection of geographical indications or appellations of origin.
- In essence, unauthorized parties may not use geographical indications if such use is likely to mislead the public as to the true origin of the product. Applicable sanctions range from court injunctions preventing unauthorized use to the payment of damages and fines or, in serious case imprisonment.

indications if such use is likely to mislead the public as to the true origin of the product. Applicable sanctions range from court injunctions preventing unauthorized use to the payment of damages and fines or, in serious case imprisonment.

Copyright

14.
- It protects the expression of an idea, not the idea itself.
- ©, 2017, Rajat Agrawal

Trade Secret

15.
- Chemical formula
- Manufacturing process
- Machine design
- Business model

PATENTS AND COPYRIGHTS:

1. Patents and Copyrights are two very important types of IPs.

Patent Grant System

2. The objective of granting a patent is the encouragement and development of new technology and industry.

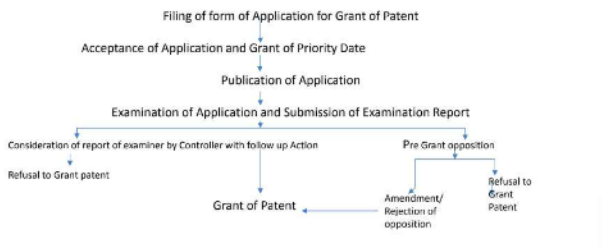
3.
- In India, patent granting system is based on Ayyangar Committee report of 1959.
  - The opportunity of acquiring exclusive rights in an invention stimulates technical progress in four ways:

4.
- Encourages research and invention
- Includes an inventor to disclose his discoveries instead of keeping them as a trade secret
- It offers a reward for the expenses of developing inventions to the stage at which they are commercially practicable
- It provides an inducement to invest capital in new lines of production which might not appear profitable if many competing producers embarked on them simultaneously.

5.
- The earliest Indian Patents and Design Act was enacted in 1911.
- The Patent Act 1970 can into force on 20th April 1972.
- Amendment in March 1999 to meet India's obligation under TRIPS.
- Amended in 2002, 2005

Filing of form of Application for Grant of Patent

6.



7.

Copyright

- Self developed .

8.

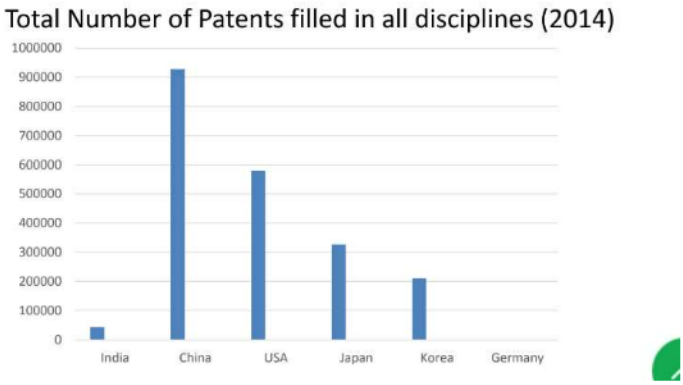
Copyright

- Copyright and related rights protection is obtained automatically **without the need** for registration or other formalities.
- However, many countries provide for a national system of optional registration and deposit of works. These systems facilitate, for example, questions involving disputes over ownership or creation, financial transactions, sales, assignments and transfer of rights.

PATENTS IN INDIA:

1. India is not much into IP, without IP innovation is not possible as, our competitors will take advantage of our product.

2.



3.

	1976-1994					1995-2008				
Field	MNC	Indian Com	Indian Res/Acad	Others	Total	MNC	Indian Com	Indian Res/Acad	Others	Total
Chem	158	19	40	69	286	432	651	962	203	2248
EE/IT	28	1	1	11	41	1789	66	44	62	1961
Instru	22	8	2	24	56	255	23	54	55	387
Mech	22	8	2	24	56	101	46	23	46	216
Other	2	3	1	8	14	23	6	3	17	49
Total	223	33	45	134	435	2600	792	1086	383	4861
Total/year	32	5	6	19	62	200	62	84	29	374

	1995-2008					2009-2016				
Field	MNC	Indian	Indian	Others	Total	MNC	Indian	Indian	Others	Total

4.

	1995-2008					2009-2016				
Field	MNC	Indian Com	Indian Res/Acad	Others	Total	MNC	Indian Com	Indian Res/Acad	Others	Total
Chem	432	651	962	203	2248	1488	1404	790	410	4092
EE/IT	1789	66	44	62	1961	14761	1108	262	314	16445
Instru	255	23	54	55	387	1642	156	152	167	2117
Mech	101	46	23	46	216	1123	138	55	102	1418
Other	23	6	3	17	49	313	44	21	43	421
Total	2600	792	1086	383	4861	19327	2850	1280	1036	24493
Total/year	200	62	84	29	374	2761	407	182	148	3499

5.

Some Important Patent Cases in India

- Bajaj Auto Ltd Vs TVS Motors Co. Ltd.
- Coca Cola Vs Bisleri
- Ericsson Vs Xiaomi

6.

Bajaj Vs TVS

- Digital Twin Spark ignition technology (DTSi) Vs Controlled Combustion Variable Timing Intelligent (CCVTi)
- In 2007 Bajaj claims patent infringement against TVS at Chennai High Court. Single judge of Madras HC issued a temporary injunction on 16th February, 2008 of the manufacture and sale of TVS Bikes with alleged infringed twin spark
- TVS files a section 106 suit before the Madras High Court, claiming that Bajaj is making "groundless threats of patent infringement" and that the court should declare that TVS does not infringe
- Bajaj Auto Limited was granted Indian Patent No. 195904 in respect of a patent application titled "An improved internal combustion engine working on four stroke principle" with a priority date of 16th July 2002. The said invention relates to the use of twin spark plugs for efficient combustion of lean air fuel mixture in small bore ranging from 45 mm to 70 mm internal combustion engine working on 4 stroke principle.
- M/s. TVS Motor Company Limited has launched motor bikes of 125-CC on 13/14.12.2007 under the trade mark 'FLAME' powered with a lean burn internal combustion engine of bore size 54.5 mm with a twin spark plug configuration, with the Controlled Combustion Variable Timing intelligent technology ("CC-VTi") engine which according to the applicant, infringes its patent No. 195904.

7.

- The argument forwarded by the respondents, following were the grounds used by the respondents to challenge the patent of the applicants 1. The concept of two spark plugs being prior art-produced various published papers 2. US patent no: 5320075 titled "Internal Combustion Engine with Dual Ignition for a lean burn" 3. Takegawa Cylinder heads and Honda Bros, NC 25E. Kawasaki KZ 1000 SI have configured of two valves per cylinder with twin plugs. 4. The third valve arrangement of the respondent is protected by patent licensed to it by AVL List GMBL: According to the respondent, the spark plugs in the engine in its vehicle "FLAME" are arranged in a different way in comparison to what is claimed by plaintiff's applicant's patent.
- The patent granted to the applicant relates back to the date of application (16 July 2002) or in event from the date of introduction of the product by the applicant, (Bajaj Pulsar "DTS-I Technology") in 2003 and the said patent is valid for a period of 20 years as per the provision of Patents Act, 1970. On the other hand, the respondent, who has not objected to the product of the applicant ever since the year the patent application was made, has chosen to file a revocation petition before the IPAB, challenging the patent granted to the applicant for the first time on 24th August 2007. Immediately within six days from the date of filing of the revocation petition, the respondent has chosen to introduce its product, including "FLAME", which was not taken as bono fide conduct on the part of the respondent.
- FINAL JUDJEMENT:
  - Bajaj was given patent right as it was manufacturing the product for more than 5 years. Thus the patent was valid.
  - TVS has been allowed to sell its bike with Twin Spark Plugs, with a court Receiver being appointed to maintain books of profit.

8.

Coca Cola Vs Bisleri

Facts:

- Bisleri International Pvt. Ltd (Defendant) is an Indian beverages company, best known for bottled water. It sold and assigned the trademark 'MAAZA' including the right to formulate, intellectual property right and goodwill attached to the mark for India to Coca-Cola.
- In the year 2008, the defendant filed an application for registration of trademark 'Maaza' in Turkey, and then started exporting the mango flavoured fruit drink with the mark 'Maaza'.

- In the year 2008, the defendant filed an application for registration of trademark 'Maaza' in Turkey, and then started exporting the mango flavoured fruit drink with the mark 'Maaza'.
- Coca-Cola Co. (Plaintiff) filed a petition for permanent injunction and damages for passing-off and infringement of trademark.

9.

Issue:

- Issue before the hon'ble Delhi High Court was, whether exporting a product with the mark is considered as infringement in the exporting country.

Arguments:

- It was argued on behalf of the Plaintiff that as the mark 'Maaza' with regard to Indian market was assigned to Coca-Cola, any manufacture of the product with such mark whether for sale in India or for the purpose of export would be considered as infringement.
- The Defendants argued that as the product is sold in Turkey and not in India, Plaintiff's rights are not being infringed. It was further argued as the mark 'Maaza' was registered by the Defendant worldwide, can sell products with that mark anywhere on earth.

10.

Decision:

It was held that exporting of goods from a country is considered as sale within the country from where the goods are exported and the same amounts to infringement of trademark. As the Defendant were manufacturing and exporting the product with the mark 'Maaza' from India, Delhi High Court had jurisdiction to entertain the matter. Court granted an interim injunction against Defendant from using the mark in India as well as for export market.

Ericsson Vs Xaiomi

11.

Facts:

- The plaintiff Telefonaktiebolaget L. M. Ericsson is a Swedish telecom major providing communications technology and services. Ericsson holds approximately 35,000 granted patents as of 2012, including many in the wireless communications field.
- The defendant Xiaomi Inc. is a privately owned Chinese electronics company headquartered in Beijing, China. The world's 3rd largest smartphone distributor, Xiaomi designs, develops, and sells smartphones, mobile apps, and consumer electronics.

12.

BACKGROUND:

- Xiaomi, a Chinese smartphone maker faced legal issue when on 8th December 2014 it was granted an ex-parte injunction from Delhi High Court against infringing eight patents of Ericsson including 3G patent, Edge Patent.

FACTS AND ISSUES:

- Towards the end of 2014, the sale of Xiaomi smartphones was temporarily discontinued in India, following an ex-parte injunction from Delhi High Court. Ericsson, the Swedish telecom major sued Xiaomi, for allegedly infringing 8 of their patents. Xiaomi was restricted from selling, advertising, manufacturing or importing devices using technologies that infringe the certain Standard Essential Patents of Ericsson in India as a result of the ex-parte injunction.
- Subsequently, Xiaomi appealed against the aforesaid Order. Xiaomi claimed that Ericsson had suppressed fact regarding a license given to Qualcomm Inc. According to the claim of Xiaomi, the chip containing the technology covered by SEPs was sources from Qualcomm who confirmed vide a letter to Xiaomi that it had a licence under an agreement with patentee, Ericsson, to the used the patented technology. As per Qualcomm's communication to Xiaomi, using Qualcomm chipset was a licenced use and did not fringe the patents related to 3G.

13.

JUDJEMENT

- Delhi High Court, which issued temporary orders to allow Xiaomi to resume the sale, import, manufacture, and advertisement of its mobile devices subject to the following conditions:
- Xiaomi would only sell devices having Qualcomm chips.
- Xiaomi would deposit Rs. 100 towards royalty for every device it imported to India from the date of the launch of the device in India to January 5, 2015. This amount was to be kept in a fixed deposit for three months during the proceeding of the case.

WEEK 1

1) Which of the following statement is NOT quoted in the Peter F Drucker's definition of Innovation? *1 point*

- Innovation is the specific tool of entrepreneurs.
- It is the means by which entrepreneurs exploit change as an opportunity for a different business or a different service.
- Innovation is the practical implementation of ideas that result in the introduction of new goods or services
- None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Innovation is the practical implementation of ideas that result in the introduction of new goods or services

1.

6) What are the reasons for resistance to change?

- Fear of failure
- Inertia
- Lack of confidence
- All of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
All of the above

2.

7) Which of the statements is not correct with respect to Frugal innovation? *1 point*

- Frugal innovation denotes a new frame of mind: one that sees resource constraints not as a liability but as an opportunity
- Frugal innovation favours rigidity over efficiency
- Frugal organizations don't seek to wow customers with technically sophisticated products
- Frugal innovation strives to create good quality solutions that deliver the greatest value to customers at the lowest cost.

Yes, the answer is correct.
Score: 1
Accepted Answers:
Frugal innovation favours rigidity over efficiency

3.

8) Which one of the following is not a type of innovation according to industry system? *1 point*

- Product innovation
- Process innovation
- Personnel Innovation
- Business Model innovation

Yes, the answer is correct.
Score: 1
Accepted Answers:
Personnel Innovation

9) Which among the following is an important school of creative thinking? *1 point*

- Design Thinking
- Behaviour Thinking
- Linear Thinking
- Profit Thinking

Yes, the answer is correct.
Score: 1
Accepted Answers:
Design Thinking

4.

10)Which of the following statement is false regarding the series of macro-economic events in the history of development? *1 point*

- Industrialization in Europe
- South America becoming a major economic power
- Industrialization in Japan based on Quality principles
- Low-cost manufacturing from China

Yes, the answer is correct.
Score: 1
Accepted Answers:
South America becoming a major economic power

5.

WEEK 2

4) Which one of the following is a key process in an innovation programme? *1 point*

- Payroll Management
- Buzz Creation
- Procurement
- After Sale Services

Yes, the answer is correct.
Score: 1
Accepted Answers:
Buzz Creation

6.

5) Who is not involved in the selection of ideas in idea management?

- Internal Experts
- External Experts
- Mix of Internal and External Experts
- Basic raw material supplier

Yes, the answer is correct.
Score: 1
Accepted Answers:
Basic raw material supplier

7.

7) When the solution to a problem can be deduced by applying established rules and logical reasoning, it is called _____. *1 point*

- Convergent Thinking
- Divergent Thinking
- Both a and b
- None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Convergent Thinking

8.

9. 9) The managing director of a leading IT firm lives 35 km away from her office and drives a car that gives a mileage of 5km/L. Considering financial and environmental reasons she wanted to use less fuel during her commute and hence have asked her employees for suggestions. *1 point*

- Employee X Suggested the two best replacement vehicles for her car.
- Employee Y gave suggestions to reduce fuel consumption such as moving closer to work, telecommuting, walking, carpooling, or taking public transportation.

Which of the employees is approaching the problem with divergent thinking?

- ○ Employee X
- ◉ Employee Y
- ○ Both of them
- ○ Neither of them

Yes, the answer is correct.
Score: 1

Accepted Answers:
Employee Y

WEEK 3

10. 1) Who is an idea Champion? *1 point*

- ○ The one who defeats elephant of ideas
- ○ The rider who shapes the path for elephant
- ◉ The one who opens new channels for idea to move forward
- ○ All the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
The one who opens new channels for idea to move forward

11. 3) Why low-cost experimentation is important in innovation? *1 point*

To avoid high cost of failure
Cost competitive edge in the market
To make an impact of the innovation
To remain motivated for doing future experiments

- ○ (i) and (iv)
- ○ (ii) and (iii)
- ○ (i) (ii) and (iii)
- ◉ All the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
All the above

12.

4) According to G-D logic, a firm's production process creates value for customers by ***1 point***

- Research and Development of a product
- Sale and service of a product
- Manufacturing and Delivery of a product
- All the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Manufacturing and Delivery of a product

13.

6) Which of the following is correct? ***1 point***

- Incubators located in Educational Institute is called as Technology Business Incubators
- Plant within Plant is also a category of incubators
- Basic purpose of incubator is to enhance survival rate of start-ups
- All the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
All the above

14.

7) Innovation is defined as: ***1 point***

- The commercialization of a new product or process
- The invention of a new product or process
- A new product or process idea
- The implementation of a new production method

Yes, the answer is correct.
Score: 1
Accepted Answers:
The commercialization of a new product or process

15.

8) In S-D logic, value is co-created by service provider and customer by ***1 point***

- Reciprocal and mutually beneficial relationship
- Direct and customer beneficial relationship
- Direct and service provider beneficial relationship
- All the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Reciprocal and mutually beneficial relationship

16.

9) What is the central purpose for any economic exchange? *1 point*

- (●) Creation of Value
- ( ) Flow of knowledge
- ( ) To allocate resources
- ( ) None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Creation of Value

10) Components of a sticky idea are *1 point*

Idea should be able to present end to end solution
Idea should have an element of curiosity
Past credibility of idea champion
Idea should be multifaceted

- ( ) (i)
- ( ) (i) and (ii)
- ( ) (i), (ii) and (iii)
- (●) (i), (ii) (iii) and (iv)

No, the answer is incorrect.
Score: 0
Accepted Answers:
(i), (ii) and (iii)

WEEK 4

17.

1) Uber has a technological platform that revolutionized urban transportation. How is the business model of Uber different from traditional taxi? *1 point*

- ( ) Uber has a slightly more predictable pricing model - offering passengers an estimated total cost.
- ( ) Uber doesn't employ any taxi drivers or owns any taxi. Uber basically connects the passenger and taxi drivers and takes a percentage of the fee from the fare.
- ( ) Uber business model involves building partnerships and let the partners work under their brand rather than building and developing the offering on their own.
- (●) All of the above.

Yes, the answer is correct.
Score: 1
Accepted Answers:
All of the above.

18.

2) Which of the following statement is not correct? *1 point*

- (●) Business scenarios may never be directed by business models.
- ( ) Business scenario is directed by needs and integration or disintegration people.
- ( ) Business models are directed by a business scenario.
- ( ) None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Business scenarios may never be directed by business models.

19.

4) _____ is an excellent example of social entrepreneurship. ***1 point***

- (●) Grameen Bank of Bangladesh
- ( ) ITC Limited
- ( ) United Breweries Group
- ( ) Coca-Cola

Yes, the answer is correct.
Score: 1

Accepted Answers:
Grameen Bank of Bangladesh

20.

6) Read the following statements about Blue Ocean Strategy. ***1 point***

i. It creates uncontested market space
ii. It makes the competition irrelevant
iii. It exploits an existing demand

Which of the following options is correct?

- ( ) All statement are true
- ( ) None of the statement is true
- (●) i & ii are true, while iii is false
- ( ) ii & iii are true, while i is false

Yes, the answer is correct.
Score: 1

Accepted Answers:
i & ii are true, while iii is false

21.

8) What are the elements in the Four action framework of Blue Ocean Strategy? ***1 point***

- ( ) Eliminate, Reduce, Reuse and Recycle
- (●) Eliminate, Reduce, Raise and Create
- ( ) Eliminate, Recreate, Recycle and Reuse
- ( ) Reduce, Reuse, Recycle and Recreate

Yes, the answer is correct.
Score: 1

Accepted Answers:
Eliminate, Reduce, Raise and Create

22.

9) Which among the following is not a suitable example of Blue Ocean Business Strategy? ***1 point***

- (●) Hindustan Unilever
- ( ) Patanjali
- ( ) Cirque du Soleil
- ( ) Marvel

Yes, the answer is correct.
Score: 1

Accepted Answers:
Hindustan Unilever

WEEK 5

23.

2) The success factor for Pearl function for technological forecasting depends on value of *1 point*

- a and b parameter
- Time
- Upper limit to growth
- None of the above

No, the answer is incorrect.
Score: 0

Accepted Answers:
Upper limit to growth

24.

4) Which of the following statements are true for strategy? *1 point*

- Technology timing strategies are normally discrete strategies rather than continuum strategies
- Offensive strategy initiated new industry life cycle
- There cannot be multiple strategies at the same time in an organization
- Imitative strategy is research intensive strategy

Yes, the answer is correct.
Score: 1

Accepted Answers:
Offensive strategy initiated new industry life cycle

25.

5) In technological planning, two main time horizons on which it concentrates are: *1 poin*

- Immediate and Long-term plans
- Intermediate and Long-term plans
- Immediate and Intermediate
- None of the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
Intermediate and Long-term plans

26.

6) "Synthesis of existing knowledge and techniques to provide theoretical basis for technical concept." What technique is appropriate for such synthesis *1 point*

- ○ Prototype
- ○ Proliferation
- ◉ Trial and error
- ○ None of the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
Trial and error

27.

7) Match the following: *1 point*

a)Base technologies	1) Decline phase
b)Key technologies	2) Maturity phase
c)Pacing technologies	3) Growth phase
d)Emerging technologies	4) Emerging phase

- ○ c-2, a-3, b-1, d-4
- ○ a-1, b-3, c-2, d-4
- ○ d-2, b-1, c-4, a-3
- ◉ a-4, b-3, c-2, d-1

Yes, the answer is correct.
Score: 1

Accepted Answers:
a-4, b-3, c-2, d-1

28.

8) American Marketing Association offers formal definition, " Marketing is the activity, set of institutions and process of ____, ____,____, and _____that have value for customers, client, partners and society at large". *1 point*

- ○ pricing, packaging, delivering, exchanging
- ○ planning, communicating, promoting, exchanging
- ◉ creating, communicating, delivering, exchanging
- ○ creating, packaging, delivering, exchanging

Yes, the answer is correct.
Score: 1

Accepted Answers:
creating, communicating, delivering, exchanging

9) Science --> Engineering --> Technology. In this process, technology means *1 point*

- Creation of new technology
- To add value to the product
- Impact of wealth creation
- None of the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
Impact of wealth creation

29.

WEEK 6

3) Shantikunj Ashram, Haridwar, initiated and is persistently maintaining River Narmada cleanliness drive named "Narmada ji ka Safai Abhiyan". It is an example of: *1 point*

- Societal development with reference to sustainability
- Societal development with reference to monetary benefits
- Corporate social responsibility
- None of the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
Societal development with reference to sustainability

30.

4) "The process whereby new and improved products, processes, materials, and services are developed and transferred to a new plant or market where they are appropriate" is the definition of _____ given by Robenstein. *1 point*

- Marketing
- Financial Management
- Innovation
- Entrepreneurship

Yes, the answer is correct.
Score: 1

Accepted Answers:
Innovation

31.

5) Which of the following is not the correct association of a product and process with usage and problem? *1 point*

- No innovation - Old Product/Process, Old Usage/Problem
- Old product/process used in a new way - Old Product/Process, New Usage/Problem
- Process just-in-time - Old Product/Process, New Usage/Problem
- Most innovative: new product that leads to new opportunities - New Product/Process, New Usage/Problem

No, the answer is incorrect.
Score: 0

Accepted Answers:
Process just-in-time - Old Product/Process, New Usage/Problem

32.

6) New medication process which is just in time will fall under which category of Product/Process – Usage/Problem matrix? *1 poi*

- Category 1 (New Product/Process – Old Usage/Problem)
- Category 2 (Old Product/Process – Old Usage/Problem)
- Category 3 (New Product/Process – New Usage/Problem)
- Category 4 (Old Product/Process – New Usage/Problem)

No, the answer is incorrect.
Score: 0

Accepted Answers:
Category 1 (New Product/Process – Old Usage/Problem)

33.

8) ASPIRE is launched by MSME with an objective to_____. *1 point*

- To promote MSME by setting up incubation centers, technology centers to accelerate startups
- To setup a network of technology giving exemption in GST to village industries
- To setup training institutes to accelerate entrepreneurship in rural areas
- None of the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
To promote MSME by setting up incubation centers, technology centers to accelerate startups

34.

35.

9) Sustainable development requires balanced integration of its three important dimensions. Which among the following is not a dimension of sustainability? ***1 point***

- ○ Economic Dimension
- ◉ Logistic Dimension
- ○ Social Dimension
- ○ Environmental Dimension

Yes, the answer is correct.
Score: 1

Accepted Answers:
Logistic Dimension

10) What are the benefits of innovations resulting from economic initiatives? ***1 point***

- ○ Reduced expenses
- ○ Productivity gains through modernization of production tools
- ○ Ability to meet growing demand for eco-responsible and personalized products
- ◉ All of the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
All of the above

WEEK 7

36.

1) Intellectual capital includes: ***1 point***

- ◉ Knowledge and skills of employees
- ○ The relationship firm has developed with both customer and suppliers
- ○ Software, business methods, manuals, reports, publications and databases
- ○ All the above

No, the answer is incorrect.
Score: 0

Accepted Answers:
All the above

37.

5) Which of the following statement is true: ***1 point***

- (●) Patent is valid within geographical boundary.
- ( ) Patent last for 15 years.
- ( ) The person who pays for the invention owns the patent.
- ( ) None of the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
Patent is valid within geographical boundary.

38.

8) Which of the following is correct? ***1 point***

- ( ) International Patents are applicable globally.
- ( ) Exclusive rights of patent given to inventors are perpetual.
- (●) Inventor can transfer rights of patent to a company.
- ( ) None of the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
Inventor can transfer rights of patent to a company.

9) Which of the following statement is true: ***1 point***

Acquiring Intellectual property rights in an invention stimulates technical progress in which of the ways:

- It encourages research and invention
- It includes an inventor to disclose his discoveries instead of keeping them as a trade secret.
- It offers a reward for the expenses of developing inventions to the stage at which they are commercially practicable.
- All the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
All the above

10) Which of the following is not suitable for filling the gap in following statement? ***1 point***

A patent protection means that the invention cannot be commercially ..... without the patent owner's consent.

- Made
- Used
- Distributed
- Understood

Yes, the answer is correct.
Score: 1

Accepted Answers:
Understood

39.

WEEK 8

1) What is a business model? ***1 poin***

- (●) It is a planned activity, designed for profit in marketplace
- ( ) It is a planned activity, designed for established business
- ( ) It is a planned activity, for generating new jobs.
- ( ) None of the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
It is a planned activity, designed for profit in marketplace

2) Which of the following is not a source of initial funding for startup? ***1 poin***

- ( ) Incubator
- (●) IPO
- ( ) Bootstrapping
- ( ) Angel Investor

Yes, the answer is correct.
Score: 1

Accepted Answers:
IPO

40.

3) Founding stage of Entrepreneurial process includes: ***1 point***

- ○ Opportunity identification, business plan, resource gathering, evaluation
- ○ Opportunity identification, building the company, incorporation, market entry
- ◉ Business plan, resource gathering, incorporation, market entry
- ○ Business plan, building the company, incorporation, market entry

Yes, the answer is correct.
Score: 1

Accepted Answers:
Business plan, resource gathering, incorporation, market entry

4) Which of the following is true for modern day startups? ***1 point***

- ◉ Startups create business model as per resource availability and needs of the product and market.
- ○ Startups create business model to suit the needs of investors.
- ○ Startups create business model to suit the needs of incubators.
- ○ All of the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
Startups create business model as per resource availability and needs of the product and market.

41.

42.

5) Which of the following is false statement? ***1 point***

- ○ Start-up incubator is a collaborative program designed to help new start-up succeed
- ○ Incubators are easy source of getting seed funding for start-ups.
- ○ Incubators provide mentorship, infrastructure, and funding support to start-ups.
- ◉ None of the above

No, the answer is incorrect.
Score: 0

Accepted Answers:
Incubators are easy source of getting seed funding for start-ups.

6) What is meant by scaling up in entrepreneurial process? ***1 point***

- ○ The business is growing
- ◉ The business can hold its weight
- ○ The business can be franchised
- ○ The business can be scaled back

No, the answer is incorrect.
Score: 0

Accepted Answers:
The business is growing

43.

7) "Affluent individual who provides capital for a business start-up, usually in exchange for convertible debt or ownership equity" is *1 point*

- Banker
- Capitalist
- Seed inventor
- Shareholder

Yes, the answer is correct.
Score: 1

Accepted Answers:
Seed inventor

8) What are the pillars of Self – Reliant India movement? *1 point*

- Infra-structure
- Economy
- Demography
- All the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
All the above

9) Future markets and innovation should be looked upon with a perspective of ***1 point***

- Needs
- Available resources
- Multi dimensionality
- All the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
All the above

10) A strategy to develop capabilities in the company value chain is called ***1 point***

- Value resource
- Substitute resource
- Strategic resource
- Resource modelling

Yes, the answer is correct.
Score: 1

Accepted Answers:
Strategic resource

Innovation Business Models and Entrepreneurship- 2022

Assignment for Week 1

1. Which of the following statement is NOT quoted in the Peter F Drucker's definition of Innovation?

    a. Innovation is the specific tool of entrepreneurs.
    b. It is the means by which entrepreneurs exploit change as an opportunity for a different business or a different service.
    c. Innovation is the practical implementation of ideas that result in the introduction of new goods or services
    d. None of the above

2. Which one of the following is a challenge to innovation in the current business environment?
    a. Resistance to change
    b. Able Workforce
    c. Confident leadership
    d. None of the above

3. Which one among following is NOT an important I's in the process of innovation that differentiate it from invention

    a. Idea
    b. Implementation
    c. International Outlook
    d. Impact

4. Which one of the following is a myth of innovation?

    a. Innovation begins with curiosity
    b. Innovation is iterative and an outcome of series of experiments
    c. Innovation is just about risk taking
    d. Efficient innovation involves risk taking, assessment and mitigation.

5. Which of the following is not an element of VUCA?

    a. Volatility
    b. Unclear
    c. Complexity
    d. Ambiguity

6. What are the reasons for resistance to change?
    a. Fear of failure
    b. Inertia
    c. lack of confidence
    d. All of the above

7. Which of the statements is **not correct** with respect to Frugal innovation?

    a. Frugal innovation denotes a new frame of mind: one that sees resource constraints not as a liability but as an opportunity
    b. Frugal innovation favours rigidity over efficiency
    c. Frugal organizations don't seek to wow customers with technically sophisticated products
    d. Frugal innovation strives to create good quality solutions that deliver the greatest value to customers at the lowest cost.

8. Which one of the following is not a type of innovation according to industry system?

    a. Product innovation
    b. Process innovation
    c. Personnel Innovation
    d. Business Model innovation

9. Which among the following is an important school of creative thinking?

    a. Design Thinking
    b. Behaviour Thinking
    c. Linear Thinking
    d. Profit Thinking

10. Which of the following statement is false regarding the series of macro-economic events in the history of development?

    a. Industrialization in Europe
    b. South America becoming a major economic power
    c. Industrialization in Japan based on Quality principles
    d. Low-cost manufacturing from China

ANSWERS

1) C
2) A
3) C
4) C
5) B

6) D
7) B
8) C
9) A
10) B

Innovation Business Models and Entrepreneurship- 2022

Assignment for Week 2

1. Elkington introduced the sustainability concept as a "triple bottom line." What are the three important dimensions (3P's) of sustainability?

    a) People, Planet, and Profit
    b) People, Profit, and Product
    c) Process, People, and Product
    d) Profit, People, and Process

2. The first step of innovation management is:

    a) Selection of Ideas
    b) Collection of Ideas
    c) Experimentation with ideas
    d) Developing business model

3. Innovation can face challenges at both individual and organizational levels. What among the following is a challenge of innovation at the individual level?

    a) Lack of collaboration
    b) No innovation Strategy
    c) Fear of failure
    d) Lack of diversity

4. Which one of the following is a key process in an innovation programme?

    a) Payroll Management
    b) Buzz Creation
    c) Procurement
    d) After Sales Services

5. Who is not involved in the selection of ideas in idea management?

    a) Internal experts
    b) External experts
    c) A mix of Internal and External Experts
    d) Basic raw material supplier

6. "A traffic police chief driving himself in the city to understand the problems faced by commuters." It is an example of which source of a challenge book:

    a) Feel the pain source
    b) Sense the wave source

c) See the waste source
d) None of the above

7. When the solution to a problem can be deduced by applying established rules and logical reasoning, it is called _____

a) Convergent Thinking
b) Divergent Thinking
c) Both a and b
d) None of the above

8. Ashok is planning to design a new bed that he can sell to hospitals to be used by their patients. However, Ashok is not considering people with disabilities or older people while designing the product. According to the design thinking process, Ashok will face problems because he is missing _____.

a) Creativity
b) Empathy
c) Practicality
d) Imagination

9. The managing director of a leading IT firm lives 35 km away from her office and drives a car that gives a mileage of 5km/L. Considering financial and environmental reasons, she wanted to use less fuel during her commute and hence has asked her employees for suggestions.

- Employee X Suggested the two best replacement vehicles for her car.
- Employee Y gave suggestions to reduce fuel consumption, such as moving closer to work, telecommuting, walking, carpooling, or taking public transportation.

Which of the employees is approaching the problem with divergent thinking?

a) Employee X
b) Employee Y
c) Both of them
d) Neither of them

10. The electric vehicle(EV) revolution is fast approaching. From 1.4 percent of global sales in 2017, EV made up 8.6 percent in 2021, roughly a sixfold increase in just four years. An innovator is thinking of using this opportunity for innovation. It is an example of _____

a) Feel the pain
b) Sense the wave
c) See the waste
d) None of the above

ANSWERS

1. A
2. B
3. C
4. B
5. D
6. A
7. A
8. B
9. B
10. B

X

(https://swayam.gov.in)

(https://swayam.gov.in/nc_details/NPTEL)

vishu.aasliya.ug21@nsut.ac.in

NPTEL (https://swayam.gov.in/explorer?ncCode=NPTEL) » Innovation, Business Models and Entrepreneurship (course)

Course outline

How does an NPTEL online course work? ()

Week 0 ()

Week 1 ()

Week 2 ()

Week 3 ()

- Experimentation in Innovation Management (unit?unit=33&lesson=34)
- Idea Championship (unit?unit=33&lesson=35)
- Participation for Innovation (unit?unit=33&lesson=36)
- Co-creation for Innovation (unit?unit=33&lesson=37)
- Prototyping to Incubation (unit?unit=33&lesson=38)
- Quiz: Week 3 : Assignment 3 (assessment?name=98)

Week 4 ()

Week 5 ()

Week 6 ()

Week 7 ()

Week 8 ()

Weekly Feedback Link ()

Download Videos ()

Week 3 : Assignment 3

The due date for submitting this assignment has passed.

Due on 2022-09-14, 23:59 IST.

Assignment submitted on 2022-09-13, 18:14 IST

1) Who is an idea Champion? *1 point*

- The one who defeats elephant of ideas
- The rider who shapes the path for elephant
- The one who opens new channels for idea to move forward
- All the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
The one who opens new channels for idea to move forward

2) In organizational context, important elements of participative innovation are *1 point*

- Community of Practice
- Hierarchy level
- Political atmosphere
- None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Community of Practice

3) Why low-cost experimentation is important in innovation? *1 point*

To avoid high cost of failure
Cost competitive edge in the market
To make an impact of the innovation
To remain motivated for doing future experiments

- (i) and (iv)
- (ii) and (iii)
- (i) (ii) and (iii)
- All the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
All the above

4) According to G-D logic, a firm's production process creates value for customers by *1 point*

- Research and Development of a product
- Sale and service of a product
- Manufacturing and Delivery of a product
- All the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Manufacturing and Delivery of a product

5) The 3'c _____, _____ and _____ are the main components for making an Idea sticky *1 point*

- Commercialization, Concrete and Curiosity
- Curiosity, Concrete and Credibility
- Concrete, Creative and Curiosity
- Commercialization, Creative and Credibility

Yes, the answer is correct.
Score: 1
Accepted Answers:
Curiosity, Concrete and Credibility

6) Which of the following is correct? *1 point*

- Incubators located in Educational Institute is called as Technology Business Incubators
- Plant within Plant is also a category of incubators
- Basic purpose of incubator is to enhance survival rate of start-ups
- All the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
All the above

7) Innovation is defined as: *1 point*

- The commercialization of a new product or process
- The invention of a new product or process
- A new product or process idea
- The implementation of a new production method

Yes, the answer is correct.
Score: 1
Accepted Answers:
The commercialization of a new product or process

8) In S-D logic, value is co-created by service provider and customer by *1 point*

- Reciprocal and mutually beneficial relationship
- Direct and customer beneficial relationship
- Direct and service provider beneficial relationship
- All the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Reciprocal and mutually beneficial relationship

9) What is the central purpose for any economic exchange? *1 point*

- Creation of Value
- Flow of knowledge
- To allocate resources
- None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Creation of Value

10) Components of a sticky idea are *1 point*

Idea should be able to present end to end solution
Idea should have an element of curiosity
Past credibility of idea champion
Idea should be multifaceted

- (i)
- (i) and (ii)
- (i), (ii) and (iii)
- (i), (ii) (iii) and (iv)

No, the answer is incorrect.
Score: 0
Accepted Answers:
(i), (ii) and (iii)

X

(https://swayam.gov.in)

(https://swayam.gov.in/nc_details/NPTEL)

vishu.aasliya.ug21@nsut.ac.in

NPTEL (https://swayam.gov.in/explorer?ncCode=NPTEL) » Innovation, Business Models and Entrepreneurship (course)

Course outline

How does an NPTEL online course work? ()

Week 0 ()

Week 1 ()

Week 2 ()

Week 3 ()

Week 4 ()

- What is Business Model? (unit?unit=41&lesson=42)
- Who is an Entrepreneur? (unit?unit=41&lesson=43)
- Social Entrepreneurship? (unit?unit=41&lesson=44)
- Blue Ocean Strategy-I (unit?unit=41&lesson=45)
- Blue Ocean Strategy-II (unit?unit=41&lesson=46)
- **Quiz: Week 4 : Assignment 4 (assessment?name=95)**
- Solution for Week 4: Assignment 4 (unit?unit=41&lesson=115)

Week 5 ()

Week 6 ()

Week 7 ()

Week 8 ()

Weekly Feedback Link ()

Download Videos ()

Week 4 : Assignment 4

The due date for submitting this assignment has passed.

Due on 2022-09-21, 23:59 IST.

Assignment submitted on 2022-09-20, 13:56 IST

1) Uber has a technological platform that revolutionized urban transportation. How is the business model of Uber different from traditional taxi? *1 point*

- Uber has a slightly more predictable pricing model - offering passengers an estimated total cost.
- Uber doesn't employ any taxi drivers or owns any taxi. Uber basically connects the passenger and taxi drivers and takes a percentage of the fee from the fare.
- Uber business model involves building partnerships and let the partners work under their brand rather than building and developing the offering on their own.
- All of the above.

Yes, the answer is correct.
Score: 1
Accepted Answers:
All of the above.

2) Which of the following statement is not correct? *1 point*

- Business scenarios may never be directed by business models.
- Business scenario is directed by needs and integration or disintegration people.
- Business models are directed by a business scenario.
- None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Business scenarios may never be directed by business models.

3) Which among the following are the qualities required in an entrepreneur? *1 point*

- Creativity and Thinking Ability
- Aptitude for Human Relations
- Communication Skills
- All of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
All of the above

4) _____ is an excellent example of social entrepreneurship. *1 point*

- Grameen Bank of Bangladesh
- ITC Limited
- United Breweries Group
- Coca-Cola

Yes, the answer is correct.
Score: 1
Accepted Answers:
Grameen Bank of Bangladesh

5) Which statement best defines Social Entrepreneurship? *1 point*

- Any organization that derives maximum profit through its offerings.
- Organizations or ventures that provide jobs to large numbers of people.
- Individual, group, or an organization that develops and finds solutions that addresses the needs and problems of the society.
- An enterprise that produces new products or services.

Yes, the answer is correct.
Score: 1
Accepted Answers:
Individual, group, or an organization that develops and finds solutions that addresses the needs and problems of the society.

6) Read the following statements about Blue Ocean Strategy. *1 point*

i. It creates uncontested market space

ii. It makes the competition irrelevant
iii. It exploits an existing demand

Which of the following options is correct?

- All statement are true
- None of the statement is true
- i & ii are true, while iii is false
- ii & iii are true, while i is false

Yes, the answer is correct.
Score: 1
Accepted Answers:
i & ii are true, while iii is false

7) How can an organization reconstruct market boundaries according to the Blue Ocean Strategy? ***1 point***

- Looking across alternative industries
- Looking across strategic groups within industries
- Looking across the chain of buyers
- All of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
All of the above

8) What are the elements in the Four action framework of Blue Ocean Strategy? ***1 point***

- Eliminate, Reduce, Reuse and Recycle
- Eliminate, Reduce, Raise and Create
- Eliminate, Recreate, Recycle and Reuse
- Reduce, Reuse, Recycle and Recreate

Yes, the answer is correct.
Score: 1
Accepted Answers:
Eliminate, Reduce, Raise and Create

9) Which among the following is not a suitable example of Blue Ocean Business Strategy? ***1 point***

- Hindustan Unilever
- Patanjali
- Cirque du Soleil
- Marvel

Yes, the answer is correct.
Score: 1
Accepted Answers:
Hindustan Unilever

10) An entrepreneur is someone who _____. ***1 point***

- Organizes a business
- Manages a business
- Takes risks
- All of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
All of the above

X

(https://swayam.gov.in)

(https://swayam.gov.in/nc_details/NPTEL)

vishu.aasliya.ug21@nsut.ac.in

NPTEL (https://swayam.gov.in/explorer?ncCode=NPTEL) » Innovation, Business Models and Entrepreneurship (course)

Course outline

How does an NPTEL online course work? ()

Week 0 ()

Week 1 ()

Week 2 ()

Week 3 ()

Week 4 ()

Week 5 ()

- Marketing of Innovation (unit?unit=50&lesson=51)
- Technology Innovation Process (unit?unit=50&lesson=52)
- Technological Innovation Management Planning (unit?unit=50&lesson=53)
- Technological Innovation Management Strategies (unit?unit=50&lesson=54)
- Technology Forecasting (unit?unit=50&lesson=55)
- Quiz: Week 5 : Assignment 5 (assessment?name=105)

Week 6 ()

Week 7 ()

Week 8 ()

Weekly Feedback Link ()

Download Videos ()

Week 5 : Assignment 5

The due date for submitting this assignment has passed.

Due on 2022-09-28, 23:59 IST.

Assignment submitted on 2022-09-26, 22:19 IST

1) Envelope curve is generated by *1 point*

- Pacing technologies
- Successive technologies
- Emerging technologies
- Base technologies

Yes, the answer is correct.
Score: 1
Accepted Answers:
Successive technologies

2) The success factor for Pearl function for technological forecasting depends on value of *1 point*

- a and b parameter
- Time
- Upper limit to growth
- None of the above

No, the answer is incorrect.
Score: 0
Accepted Answers:
Upper limit to growth

3) In which phase of S- curve of technological life cycle the performance level is maximum *1 point*

- Growth
- Emerging
- Maturity
- Decline

Yes, the answer is correct.
Score: 1
Accepted Answers:
Maturity

4) Which of the following statements are true for strategy? *1 point*

- Technology timing strategies are normally discrete strategies rather than continuum strategies
- Offensive strategy initiated new industry life cycle
- There cannot be multiple strategies at the same time in an organization
- Imitative strategy is research intensive strategy

Yes, the answer is correct.
Score: 1
Accepted Answers:
Offensive strategy initiated new industry life cycle

5) In technological planning, two main time horizons on which it concentrates are: *1 point*

- Immediate and Long-term plans
- Intermediate and Long-term plans
- Immediate and Intermediate
- None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Intermediate and Long-term plans

6) "Synthesis of existing knowledge and techniques to provide theoretical basis for technical concept." What technique is appropriate for such synthesis *1 point*

- Prototype
- Proliferation

- (●) Trial and error
- ( ) None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Trial and error

7) Match the following: ***1 point***

a)Base technologies	1) Decline phase
b)Key technologies	2) Maturity phase
c)Pacing technologies	3) Growth phase
d)Emerging technologies	4) Emerging phase

- ( ) c-2, a-3, b-1, d-4
- ( ) a-1, b-3, c-2, d-4
- ( ) d-2, b-1, c-4, a-3
- (●) a-4, b-3, c-2, d-1

Yes, the answer is correct.
Score: 1
Accepted Answers:
a-4, b-3, c-2, d-1

8) American Marketing Association offers formal definition, " Marketing is the activity, set of institutions and process of ____, ____,____, and _____that have value for customers, client, partners and society at large". ***1 point***

- ( ) pricing, packaging, delivering, exchanging
- ( ) planning, communicating, promoting, exchanging
- (●) creating, communicating, delivering, exchanging
- ( ) creating, packaging, delivering, exchanging

Yes, the answer is correct.
Score: 1
Accepted Answers:
creating, communicating, delivering, exchanging

9) Science --> Engineering --> Technology. In this process, technology means ***1 point***

- ( ) Creation of new technology
- ( ) To add value to the product
- (●) Impact of wealth creation
- ( ) None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Impact of wealth creation

10) Identify axis of "S" curve of technological life cycle ***1 point***

- ( ) Performance Index and Cost
- ( ) Sales Index and Cost
- (●) Performance Index and Time
- ( ) Sales Index and Time

Yes, the answer is correct.
Score: 1
Accepted Answers:
Performance Index and Time

X

(https://swayam.gov.in)

(https://swayam.gov.in/nc_details/NPTEL)

vishu.aasliya.ug21@nsut.ac.in

NPTEL (https://swayam.gov.in/explorer?ncCode=NPTEL) » Innovation, Business Models and Entrepreneurship (course)

Course outline

How does an NPTEL online course work? ()

Week 0 ()

Week 1 ()

Week 2 ()

Week 3 ()

Week 4 ()

Week 5 ()

Week 6 ()

- Sustainability Innovation and Entrepreneurship (unit?unit=58&lesson=59)
- Innovation Sustainable Conditions (unit?unit=58&lesson=60)
- Innovation: Context and Patterns (unit?unit=58&lesson=61)
- SME'S strategic involvement in sustainable development (unit?unit=58&lesson=62)
- Insight and Entrepreneurship (unit?unit=58&lesson=63)
- **Quiz: Week 6 : Assignment 6 (assessment?name=96)**

Week 7 ()

Week 8 ()

Weekly Feedback Link ()

Download Videos ()

Week 6 : Assignment 6

The due date for submitting this assignment has passed.

Due on 2022-10-05, 23:59 IST.

Assignment submitted on 2022-10-05, 14:09 IST

1) Which of the following is not an example of sustainable innovation? *1 point*

- Airborne windmill producing fifty percent more energy.
- A grass cutting machine using coal for energy.
- Cardboard packaging including directions for turning it into something new.
- Film farming: tactfully curbing the issues of water scarcity and soil pollution.

Yes, the answer is correct.
Score: 1
Accepted Answers:
A grass cutting machine using coal for energy.

2) Gary Klein in his book – "Seeing what others don't" mentioned 5 triggers: Contradictions, Connections, Coincidences, Curiosity & Creative desperation. These triggers are commonly known as 5Cs of: *1 point*

- Marketing
- Insights
- Business
- Entrepreneurship

Yes, the answer is correct.
Score: 1
Accepted Answers:
Insights

3) Shantikunj Ashram, Haridwar, initiated and is persistently maintaining River Narmada cleanliness drive named "Narmada ji ka Safai Abhiyan". It is an example of: *1 point*

- Societal development with reference to sustainability
- Societal development with reference to monetary benefits
- Corporate social responsibility
- None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Societal development with reference to sustainability

4) "The process whereby new and improved products, processes, materials, and services are developed and transferred to a new plant or market where they are appropriate" is the definition of _____ given by Robenstein. *1 point*

- Marketing
- Financial Management
- Innovation
- Entrepreneurship

Yes, the answer is correct.
Score: 1
Accepted Answers:
Innovation

5) Which of the following is not the correct association of a product and process with usage and problem? *1 point*

- No innovation - Old Product/Process, Old Usage/Problem
- Old product/process used in a new way - Old Product/Process, New Usage/Problem
- Process just-in-time - Old Product/Process, New Usage/Problem
- Most innovative: new product that leads to new opportunities - New Product/Process, New Usage/Problem

No, the answer is incorrect.
Score: 0
Accepted Answers:
Process just-in-time - Old Product/Process, New Usage/Problem

6) New medication process which is just in time will fall under which category of Product/Process – Usage/Problem matrix? *1 point*

- Category 1 (New Product/Process – Old Usage/Problem)
- Category 2 (Old Product/Process – Old Usage/Problem)
- Category 3 (New Product/Process – New Usage/Problem)
- Category 4 (Old Product/Process – New Usage/Problem)

No, the answer is incorrect.
Score: 0

Accepted Answers:
Category 1 (New Product/Process – Old Usage/Problem)

7) The limits of investment in plant and machinery, for a micro-organization is ____. ***1 point***

- Rs 10 lakh rupees 1 million
- Rs 25 lakh or 2.5 million
- Rs 5 crore or 50 million
- Rs 50 crore or 500 million

Yes, the answer is correct.
Score: 1

Accepted Answers:
Rs 25 lakh or 2.5 million

8) ASPIRE is launched by MSME with an objective to_____. ***1 point***

- To promote MSME by setting up incubation centers, technology centers to accelerate startups
- To setup a network of technology giving exemption in GST to village industries
- To setup training institutes to accelerate entrepreneurship in rural areas
- None of the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
To promote MSME by setting up incubation centers, technology centers to accelerate startups

9) Sustainable development requires balanced integration of its three important dimensions. Which among the following is not a dimension of sustainability? ***1 point***

- Economic Dimension
- Logistic Dimension
- Social Dimension
- Environmental Dimension

Yes, the answer is correct.
Score: 1

Accepted Answers:
Logistic Dimension

10) What are the benefits of innovations resulting from economic initiatives? ***1 point***

- Reduced expenses
- Productivity gains through modernization of production tools
- Ability to meet growing demand for eco-responsible and personalized products
- All of the above

Yes, the answer is correct.
Score: 1

Accepted Answers:
All of the above

X

(https://swayam.gov.in)

(https://swayam.gov.in/nc_details/NPTEL)

vishu.aasliya.ug21@nsut.ac.in

NPTEL (https://swayam.gov.in/explorer?ncCode=NPTEL) » Innovation, Business Models and Entrepreneurship (course)

Course outline

How does an NPTEL online course work? ()

Week 0 ()

Week 1 ()

Week 2 ()

Week 3 ()

Week 4 ()

Week 5 ()

Week 6 ()

Week 7 ()

- Management of Innovation, creation of IPR-I (unit?unit=66&lesson=67)
- Management of Innovation, creation of IPR-II (unit?unit=66&lesson=68)
- Types of IPR (unit?unit=66&lesson=69)
- Patents and Copyrights (unit?unit=66&lesson=70)
- Patents in India (unit?unit=66&lesson=71)
- Quiz: Week 7 : Assignment 7 (assessment?name=106)

Week 8 ()

Weekly Feedback Link ()

Download Videos ()

Week 7 : Assignment 7

The due date for submitting this assignment has passed.

Due on 2022-10-12, 23:59 IST.

Assignment submitted on 2022-10-12, 10:08 IST

1) Intellectual capital includes: *1 point*

- (selected) Knowledge and skills of employees
- The relationship firm has developed with both customer and suppliers
- Software, business methods, manuals, reports, publications and databases
- All the above

No, the answer is incorrect.
Score: 0
Accepted Answers:
All the above

2) Which of the following body deals with issues related to Intellectual Property? *1 point*

- UN
- (selected) WIPO
- World Bank
- IMF

Yes, the answer is correct.
Score: 1
Accepted Answers:
WIPO

3) Which article mentioned the intellectual property rights in the Universal Declaration of Human rights? *1 point*

- Article 29
- (selected) Article 27
- Article 28
- Article 25

Yes, the answer is correct.
Score: 1
Accepted Answers:
Article 27

4) Which of the following is auto generated intellectual property rights? *1 point*

- Industrial design
- Patent
- Copyrights
- (selected) All IPRs are auto generated

No, the answer is incorrect.
Score: 0
Accepted Answers:
Copyrights

5) Which of the following statement is true: *1 point*

- (selected) Patent is valid within geographical boundary.
- Patent last for 15 years.
- The person who pays for the invention owns the patent.
- None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Patent is valid within geographical boundary.

6) What are the essential conditions for getting a patent for an invention? *1 point*

- Novelty
- (selected) Commercial application

- Nonobviousness
- All the above

No, the answer is incorrect.
Score: 0
Accepted Answers:
All the above

7) What is the main objective of granting a patent? ***1 point***

- To encourage and develop new technology and Industry.
- To create monopoly.
- To make the patent commercial.
- All the above

No, the answer is incorrect.
Score: 0
Accepted Answers:
To encourage and develop new technology and Industry.

8) Which of the following is correct? ***1 point***

- International Patents are applicable globally.
- Exclusive rights of patent given to inventors are perpetual.
- Inventor can transfer rights of patent to a company.
- None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Inventor can transfer rights of patent to a company.

9) Which of the following statement is true: ***1 point***
Acquiring Intellectual property rights in an invention stimulates technical progress in which of the ways:

- It encourages research and invention
- It includes an inventor to disclose his discoveries instead of keeping them as a trade secret.
- It offers a reward for the expenses of developing inventions to the stage at which they are commercially practicable.
- All the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
All the above

10) Which of the following is not suitable for filling the gap in following statement? ***1 point***
A patent protection means that the invention cannot be commercially ……. without the patent owner's consent.

- Made
- Used
- Distributed
- Understood

Yes, the answer is correct.
Score: 1
Accepted Answers:
Understood

X

(https://swayam.gov.in)

(https://swayam.gov.in/nc_details/NPTEL)

vishu.aasliya.ug21@nsut.ac.in

NPTEL (https://swayam.gov.in/explorer?ncCode=NPTEL) » Innovation, Business Models and Entrepreneurship (course)

Course outline

How does an NPTEL online course work? ()

Week 0 ()

Week 1 ()

Week 2 ()

Week 3 ()

Week 4 ()

Week 5 ()

Week 6 ()

Week 7 ()

Week 8 ()

- Business Models and value proposition (unit?unit=74&lesson=75)
- Business Model Failure: Reasons and Remedies (unit?unit=74&lesson=76)
- Incubators : Business Vs Technology (unit?unit=74&lesson=77)
- Managing Investors for Innovation (unit?unit=74&lesson=78)
- Future markets and Innovation needs for India (unit?unit=74&lesson=79)
- Quiz: Week 8: Assignment 8 (assessment?name=107)

Weekly Feedback Link ()

Download Videos ()

Week 8: Assignment 8

The due date for submitting this assignment has passed.

Due on 2022-10-19, 23:59 IST.

Assignment submitted on 2022-10-19, 19:29 IST

1) What is a business model? *1 point*

- (●) It is a planned activity, designed for profit in marketplace
- ( ) It is a planned activity, designed for established business
- ( ) It is a planned activity, for generating new jobs.
- ( ) None of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
It is a planned activity, designed for profit in marketplace

2) Which of the following is not a source of initial funding for startup? *1 point*

- ( ) Incubator
- (●) IPO
- ( ) Bootstrapping
- ( ) Angel Investor

Yes, the answer is correct.
Score: 1
Accepted Answers:
IPO

3) Founding stage of Entrepreneurial process includes: *1 point*

- ( ) Opportunity identification, business plan, resource gathering, evaluation
- ( ) Opportunity identification, building the company, incorporation, market entry
- (●) Business plan, resource gathering, incorporation, market entry
- ( ) Business plan, building the company, incorporation, market entry

Yes, the answer is correct.
Score: 1
Accepted Answers:
Business plan, resource gathering, incorporation, market entry

4) Which of the following is true for modern day startups? *1 point*

- (●) Startups create business model as per resource availability and needs of the product and market.
- ( ) Startups create business model to suit the needs of investors.
- ( ) Startups create business model to suit the needs of incubators.
- ( ) All of the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
Startups create business model as per resource availability and needs of the product and market.

5) Which of the following is false statement? *1 point*

- ( ) Start-up incubator is a collaborative program designed to help new start-up succeed
- ( ) Incubators are easy source of getting seed funding for start-ups.
- ( ) Incubators provide mentorship, infrastructure, and funding support to start-ups.
- (●) None of the above

No, the answer is incorrect.
Score: 0
Accepted Answers:
Incubators are easy source of getting seed funding for start-ups.

6) What is meant by scaling up in entrepreneurial process? *1 point*

- ( ) The business is growing
- (●) The business can hold its weight

- The business can be franchised
- The business can be scaled back

No, the answer is incorrect.
Score: 0
Accepted Answers:
The business is growing

7) "Affluent individual who provides capital for a business start-up, usually in exchange for convertible debt or ownership equity" is ***1 point***

- Banker
- Capitalist
- Seed inventor
- Shareholder

Yes, the answer is correct.
Score: 1
Accepted Answers:
Seed inventor

8) What are the pillars of Self – Reliant India movement? ***1 point***

- Infra-structure
- Economy
- Demography
- All the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
All the above

9) Future markets and innovation should be looked upon with a perspective of ***1 point***

- Needs
- Available resources
- Multi dimensionality
- All the above

Yes, the answer is correct.
Score: 1
Accepted Answers:
All the above

10) A strategy to develop capabilities in the company value chain is called ***1 point***

- Value resource
- Substitute resource
- Strategic resource
- Resource modelling

Yes, the answer is correct.
Score: 1
Accepted Answers:
Strategic resource