

## 2018 Strategic Technology & Innovation Management Programme

### Higher value route toward innovation project goals: internal vs external resources

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#### Industrial / managerial need addressed

In continuous changing environments companies need to constantly innovate to maintain their competitive advantages. This often involves the identification and development of new projects that can be exploited either with internal or external resources. However, managers tend to lack of time availability to scope all the possible approaches to identify the highest value route to achieve the innovation project goals, that are often achieved with traditional and or familiar approaches used across the organisation. However, these could not necessarily be the approaches that would enable a maximization of value. The present considerations suggest the need for a structured process that would support managers in doing so.

This project aims to develop a process to help managers in identifying the highest value route (i.e. adopting internal or external resources) to achieve an innovation project objective.

#### Expected deliverables

- Checklist of the potential external and internal activities critical for a firm to pursue an innovation objective.
- A process to identify the most effective value creation approach to reach an innovation project goal.

#### Engagement opportunities

Participating companies will have the opportunity to pilot the process in practical workshops (requires commitment from the companies to attend workshops and provide feedback to improve the process).

STIM collaborating companies will have the benefit of using the process to facilitate their decision-making activities for the identification of the most suitable strategies to pursue an innovation objective.

#### Approach

A preliminary process will be developed through the analysis of the literature. The conceptual process will be presented to the STIM industrial partners and then it will be revised and implemented with companies' inputs through multiple workshops.