

# THE MISSING LINK IN INNOVATION

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Simon Jones

Higher Colleges of Technology

Simon.jones@hct.ac.ae

# Dazzled by Intellectual Property



# R&D ≠ Innovation



# Fredrick Winslow Taylor

- In 1910 he knew innovation was more than technology
- Have we forgotten this in 2010?
- Post-crisis, we need to grow our way out of recession
- Innovation is our best route to growth



# Post-Crisis Innovation System

## Six Fundamental Principles

1. Innovation should be driven by Growth Strategy
2. Innovation requires marketing as much as R&D
3. Innovation requires **total innovation** – from creativity to profit - not just ideas for products and services
4. The innovation system is the value chain
5. The ability to innovate is an organizational capability
6. Innovation is the responsibility of management

# Growth Platform Matrix

## GROWTH PLATFORMS

### CAPABILITIES

	Platform 1	Platform 2	Platform 3	Platform 4	Platform 5
Capability 1					
Capability 2					
Capability 3					
Capability 4					

# Some Challenges

- Current system can create start-ups
- Need to transform them into contract closers and business makers
- Debate in innovation dominated by R&D – necessary but not sufficient.
- Industry limited
  - to lobbying for R&D funds
  - having its opinions on education ignored
- Need to highlight non-research issues needed.
- Companies go abroad for low cost labour AND high quality attitude

# Some More Challenges

- Research is important
  - Industry benefits from people and IP but is not sufficient.
- Large companies
  - have no shortage of scientist & engineers
  - Missing managers who understand innovation
- Where are
  - Public sector programs to bring management, accountancy, sales and marketing into innovation mix?
- NIS
  - puts money into R&D
  - Need to support management finance and marketing

# Summary

- In 2005 – Intellectual Property was the key
- In 2010 we now remembered management matters
- Let's not forget it again!