

Towards a Strategic Innovation Management Framework, The Interplay of Business, Technology and management innovations

Leonard Tchuta and Xie Fuji
Shanghai Jiao Tong University, China

Keywords

Business Innovation, Technology Innovation, Management Innovation, Strategic Management of Innovation, Innovation Value Chain, Cumulative Investment.

Abstract

This paper introduces a framework for the strategic management of firm innovations. The framework asserts that business, technology, and management innovations need to co-evolve for the firm to appropriate value from its innovations and create sustainable competitive advantage. The paper also outlines an innovation management process that applies the framework to the process of converting opportunities to revenue through the creation of new products and services that capitalize on new market opportunities and core capabilities of the firm. This approach extends the general “ideas to commercialization” process of innovation management to a more holistic strategic management approach where the synergies across various innovation initiatives are emphasized, as well the dynamic nature of the firm’s business, technology, and management capabilities.
