

Note: This is the text-only version of this week's lecture.

All media (i.e. videos, flash presentations, and PowerPoints) and learning activities (i.e. assigned readings, assignments, and discussions) are accessible only through the online course.

Week 2: The 5C Framework for Innovation, Business Model Innovation and Innovation Metrics

Week 2 Overview

Log in to the course to view video and alternative version.

Click the hyperlink below for a transcript of the video.

[Video Transcript](#)

Week 2 Introduction and Objectives

Most enterprises have numerous growth options. What is important is that the enterprise properly researches and selects the right opportunities for growth. This includes looking broadly at the many forms of innovation, then, using the 5C Framework for Innovation, determining the best ways to innovate. This includes considering the use of business model innovation. Moreover, it is critical to consider “innovation metrics” – ways to evaluate the success of various innovation options.

Learning Objectives

After completing this week, you should be able to:

1. Understand the 5C Framework for Innovation.
2. Recognize the relationship between the lifecycle of a company/industry and innovation choices.
3. Understand what a business model is as well as its components.
4. Recognize the need for and application of innovation metrics.

Week 2 Learning Activities

Learning Activity	Description	Due Date	Points/Weight
Reading 1	Read: Chapter 9 of the Meyer text Read Chapter 7 of the Meyer/Crane text	Complete by end of Day 1	~
Lesson 1	The 5C Framework for Innovation	Complete by end of Day 2	~
Lesson 2	Business Models and Business Model Innovation	Complete by end of Day 3	~
Lesson 3	Innovation Metrics	Complete by end of Day 3	~
Final Project: First Submission	Submit the company name for your Enterprise Growth Plan Project	Complete by end of Day 7	3
Discussion 1	"Portfolio Approach"	Post by end of Day 3, Respond by end of Day 5	5
Case Study	Examine the Apex Chemical case and answer the questions provided.	Complete by end of Day 7	10

Note: All assignments are to be submitted through the **Assignments** area of the course. Similarly, all discussions can be accessed in the **Discussions** area.

Week 2 Reading 1 (Complete by end of Day 1)

- Read Chapter 9 in the Meyer textbook.
- Read Chapter 7 of the Meyer/Crane text.

The 5C Framework for Innovation

The first presentation outlines a pragmatic framework for understanding the innovation process. Importantly, it provides a heuristic when considering innovation options. Additionally, it provides an overview of what innovation options are most relevant given a company/industry lifecycle. You should apply this framework when you are developing your enterprise growth plan for your organization.

Audio for this presentation will begin automatically; ensure that your speakers are turned on and the volume is adjusted. Navigate the presentation using the Next and Previous buttons.

Log in to the course to view presentation and alternative version.

Click the hyperlink below for the above presentation in PowerPoint format.

[The 5C Framework for Innovation](#)

Click the hyperlink below for a transcript of this presentation.

[Transcript](#)

Business Models and Business Model Innovation

You should review this presentation to understand exactly what a business model is and the importance of business model innovation – finding new and novel ways to make money for the enterprise.

Audio for this presentation will begin automatically; ensure that your speakers are turned on and the volume is adjusted. Navigate the presentation using the Next and Previous buttons.

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Click the hyperlink below for the above presentation in PowerPoint format.

[Business Models and Business Model Innovation](#)

Click the hyperlink below for a transcript of this presentation.

[Transcript](#)

Innovation Metrics

You should carefully review this presentation on innovation metrics. Pay particular attention to the fact that different metrics should be used depending on the type of innovation. In other words, not all innovation options are the same. Therefore, different metrics are required when one considers and evaluates different types of innovation.

Audio for this presentation will begin automatically; ensure that your speakers are turned on and the volume is adjusted. Navigate the presentation using the Next and Previous buttons.

Log in to the course to view presentation and alternative version.

Click the hyperlink below for the above presentation in PowerPoint format.

[Innovation Metrics](#)

Click the hyperlink below for a transcript of this presentation.

[Transcript](#)

Week 2 Summary

In this week we have discovered a practical framework for understanding the innovation process (The 5C framework). You now should understand how to consider and evaluate innovation options. In particular, you should be able to apply innovation options given a company's or industry's lifecycle. It is not unusual for a firm to use several top-line innovation options as well as several bottom-line innovation options at the same time. The key is finding the proper innovation portfolio.

We have also learned about business models, the components of business models, and their relationship to revenue models. For some companies, changing the business model can be an innovation for growth. For example, adding services to a production-based model is one way production-based companies find new growth. Enterprises must always understand their particular situation, their industry, markets, competitors, customers, and overall external environment when choosing appropriate growth options. Enterprises must properly allocate their resources to the selected growth options by prioritizing the available options based on attractiveness, ability to exploit and other criteria. Finally, measuring innovation requires "metrics of success." These metrics, however, will vary depending on the type of innovation.

Week 2 Final Project: Enterprise Growth Plan Project - First Submission (Submit by end of Day 7)

Point Value: 3

Point Value: 3 Points

The Enterprise Growth Plan Project is the cornerstone of the course. It is designed to help you apply everything you will have learned by the end of the course. Please use your own company as the basis for the project. The basic anatomy of the plan you are to develop is outlined in your syllabus.

Please review the course overview section labeled Enterprise Growth Plan Project.

Submit your completed assignment via the drop box located in the Assignments area of the course.

Week 2 Discussion 1: "Portfolio Approach"

Post by Day 3

Respond by Day 5

Point Value: 5

Why is a "portfolio approach" to innovation so important?

1. Limit your answer to 500 words.
2. Respond to at least two posts of your classmates, evaluating their responses to promote active discussion.

Week 2 Case Study: Apex Chemical Case (Submit by end of Day 7)

Point Value: 10

The Apex Chemical case will help you make decisions regarding the best growth option for this particular company. In the case, you will see that the company has two options for growth. Based on the limited information presented in the case, you must make a choice between the two options under consideration.

This case was adapted from a case written by Edward C. Bursk and Stephen A. Greyser.

[Apex Chemical Case Flash Presentation](#)

Click the hyperlink below for the text version of the above case.

[Apex Chemical Case](#)

Case Question

Given the limited information in this case, which product would you recommend that Apex commercialize? Why?

Compose your answer to the case question as a **MS Word document (Arial, 11 pt, 1.5 spacing)**. Your submission must be **2 to 3 pages** in length.

Write and submit your case study response via the Turnitin drop box located in the Assignments area of the course.