



Good morning everyone!

A session on Innovation Management Tools and strategies for Early stage startups

Speaker name- Mr. Dipan Sahu

Monday, August 14, 2023

Time- 11:00 AM

YouTube link- https://www.youtube.com/watch?v=svuiG_o6n3I

MoE's INNOVATION CELL
(GOVERNMENT OF INDIA)

INSTITUTION'S INNOVATION COUNCIL
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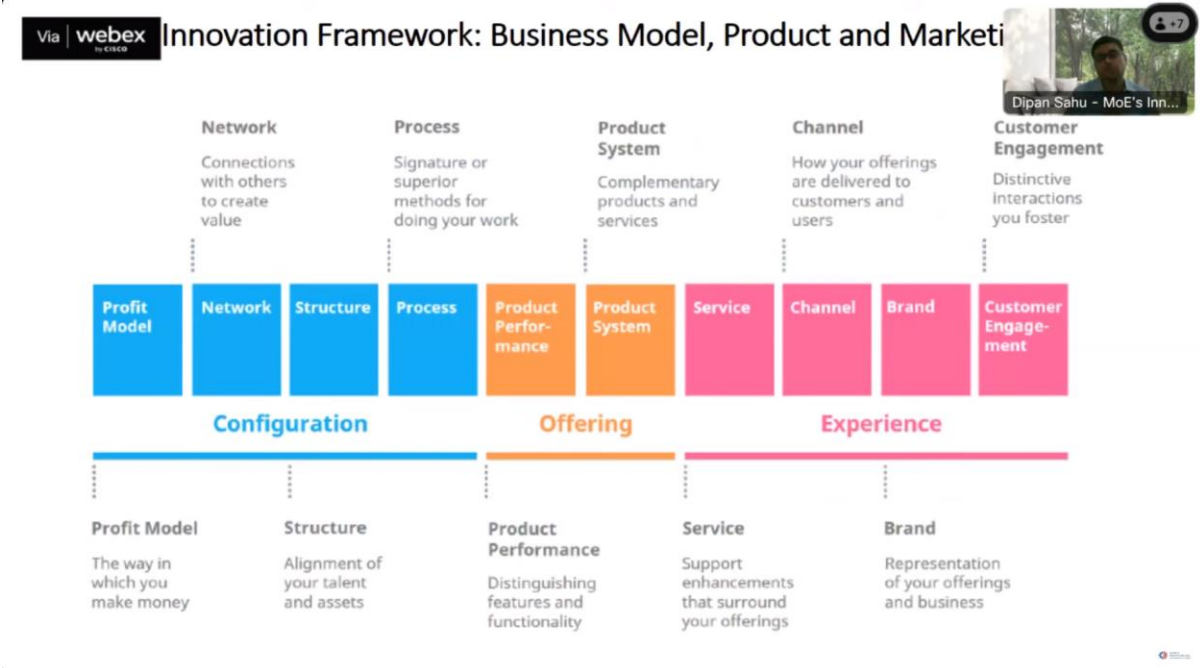
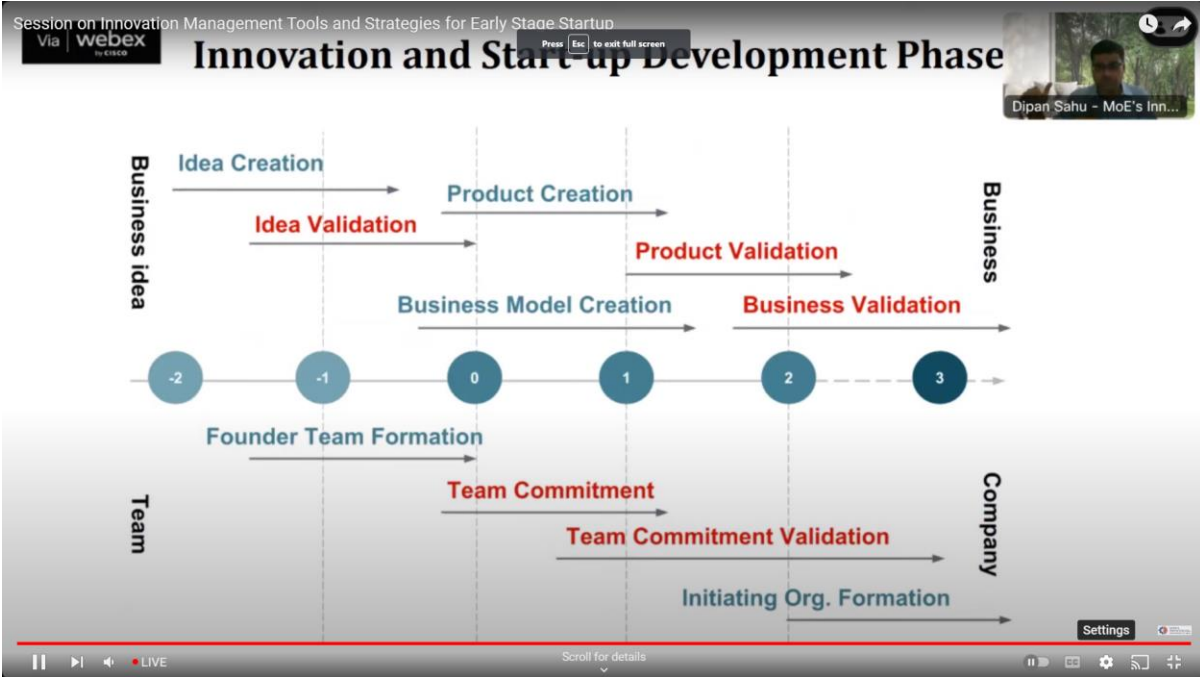
AICTE
(All India Council of Technical Education)

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Topic:
**Innovation Management Tools
and Strategies for Early-Stage
Startups**

Speaker:
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Assistant Innovation Director, Ministry
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Session on Innovation Management Tools and Strategies for Early Stage Startup

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Types of innovation: Innovation Matrix



Market
(Disruptive vs. Sustaining)

- Incremental innovation
- Radical innovation
- Disruptive innovation
- Sustaining innovation

Product
(Incremental vs. Radical)

| | |
|---|---|
| <p>25% Enterprises & Startups Ex: E-Commerce Radically Sustaining</p> <p>A significant improvement on a product in an old market</p> | <p>1-2 % Enterprises & Startups Space Industry Radically Disruptive</p> <p>Sales arguments are fundamentally changed through new innovations</p> |
| <p>Incrementally Sustaining</p> <p>Constant steady progress that happens in every business 70% Enterprises & Start-ups. Ex: Drugs for Common Disease</p> | <p>Incrementally Disruptive</p> <p>Many incremental improvements that eventually lead to a market disruption 23% Enterprises & Start-ups Mobile Phone & Automobile</p> |

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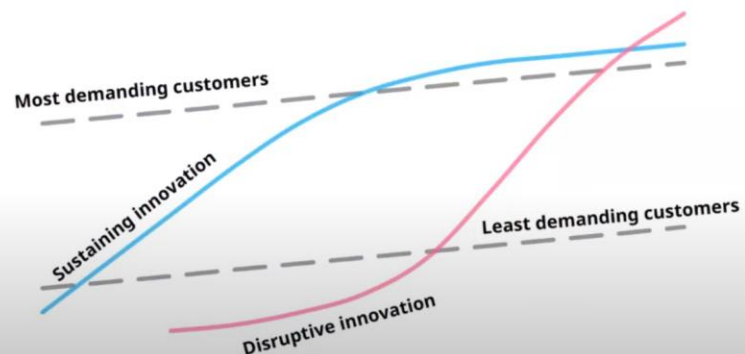
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Innovator's Dilemma



Clayton Christensen introduced this concept in 1997.

In the beginning innovation, and more specifically the **disruptive** kind, is usually inferior to existing products and services on the market as measured with the same metrics and value drivers.



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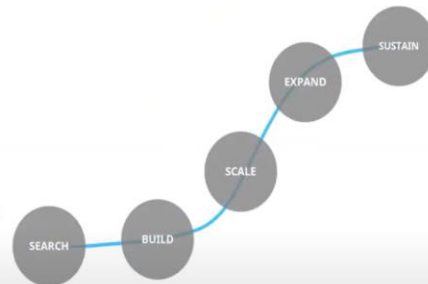
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Risk in Innovation Management

- Innovation always involves a lot of uncertainty: risk as more than just something to minimize.
- In 70-20-10 scale
 - Early-stage startups: 0-0-100
 - highly risk-averse Organizations: 95-5-0
- Both are perfectly valid approaches, they just cater to the different interests of their owners.
- **Risk of not improving:** not taking any risks at all can be considered to be the biggest negative risk factor of them all. It has no upside but has a guaranteed long-term negative risk of 100%.



The different phases of an innovation require not only **different skill-sets**, but also **different viewpoints and approaches to risk**.

- **The lifecycle of an innovation:**
- Early Stage Startup with Single Innovation: Search & Build & 0-0-100 approach
- Startup with product-market fit for their innovation: to the *Scale* phase, more focus on core with 80-20-0
- Startup innovation in Expand Phase: still keep developing the core to remain competitive & 65-30-5

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Innovation Models: Push vs Pull Process

- **Push-based models** to innovation are more **internally and technologically** oriented.
- Push-oriented organizations know (or at least assume to know) the challenges of the market, and the users, and are simply looking for the best ways to address these challenges, usually with new technology.
- *Examples of push-based organizations are Apple, IKEA and virtually all pharmaceutical companies.*
- **Pull-based models**, on the other hand, are more **customer and market-oriented**.
- Pull-oriented organizations are looking for ways to adapt to changing markets and customer demand. Thus, they are usually focused more on listening to customers, learning from them and on moving fast.
- One of the advantages of being pull-based is that it typically requires much less upfront investment than being push-based due to faster **time to market** and smaller **marketing budgets**.
- *This, naturally, is one of the key reasons for many startups being pull-based organizations*