

Master-Thesis Engineering, Fachgebiet Business Engineering

Strategic Approach of Managing Innovation – Innovation Radar Concept



Problem Statement

Innovation is the engine of growth. In order to manage innovation, it requires a process that shall provide a frame of innovative ideas identification that are more likely to be achieved. Siemens, the technology company with a broad focus on industry, considers innovation crucial to succeeding in rough economic conditions. In order to keep the profitability path, Siemens' Building Products unit has seen the necessity to specify an innovation concept – Innovation Radar. The Innovation Radar aims to identify and provide an overview of the most relevant evolving businesses and technology trends.

This thesis describes all the steps for developing the Innovation Radar concept.

Solution concept

The Innovation Radar concept supports the detection of evolving business opportunities and technology trends in specific domains. It covers three phases. The first phase is the input, the data collection through different questionnaires, which leads to the second phase, the assessment, where the data is evaluated and scored for its business innovation potential index, technology readiness and business value. Subsequently, the third phase covers the concept output, mapping and positioning the business and technology innovations opportunities on the corresponding charts. To avoid misinterpretation and preserve clarity, the technology trends and the business ideas are managed as separated entities but mutually linked through the data collection (Innovation Radar input) and the graphical charts (Innovation Radar output).

The Innovation Radar concept was challenged with expertise from Siemens' different units. The concept was verified and validated by implementing six actual cases, three business innovation ideas and

three new technology trends: business and technical expertise filled in the questionnaires that were later evaluated and positioned on the graphical representation. Thereby the questionnaires and the scoring were enhanced and improved. The concept validation results, the piloted businesses and technologies positioning on the Innovation Radar charts, came out approximately as anticipated by the experts.

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