

# Learning that does the business



*Pictured left to right are Dr Michael Brennan and Dr Adele Dunn with course participants Eoin Costello and Laura Templeton*

Innovation is ubiquitous. The imperative for innovation in challenging times is a given and all the evidence points to innovation as the key to business growth and economic recovery. The language of innovation is equally pervasive; culture of innovation, business process innovation, business model innovation, open innovation and disruptive innovation, with each new model promising a new or better way to do business.

For businesses, large and small, unlocking the potential of innovation in all its guises can be a considerable challenge and quick fix solutions often paint an incomplete picture. Our experiences with business managers studying on the MSc Business Development and Innovation

course is that the real value of the programme is in its ability to empower those in businesses to see beyond the innovation role models, clichés, jargon and latest trends and look holistically at innovation and how it can create and capture value in their business context.

In this short article we hear from three of the current participants on why and how investing in the MSc Business Development and Innovation course is helping them leverage value from innovation.

## NEW PERSPECTIVES ON INNOVATION

According to Michael Conway, Principal Engineer at AVX, the course has brought a new perspective on innovation beyond an R&D focus. "Through the course case studies, guest speakers and class discussion I can now see the full potential of innovation to drive future business strategy. For me, wrapping new business models around new and existing technology brings clarity and new thinking to how we can capture value and grow the business where competitors do not act by developing new competencies," he said.

## NEW STRATEGIES FOR TURBULENT ENVIRONMENTS

For Laura Templeton, Sales Executive with Equinity ICS, working in the turbulent environment of the software industry, where constant innovation is crucial, the MSc in Business Development and Innovation course helped to identify new opportunities for business development.

"Personally I have found this to be a unique course and some modules have been particularly invaluable to my role. The course challenges you to think critically about innovation and is amazingly appropriate to anyone with their sights set on business and career development," she said.

## DEVELOPING AN INNOVATION ECOSYSTEM

Entrepreneur Eoin Costello brings another perspective on the value of the course. "Personally, I have used the course to develop what I like to call my 'innovation ecosystem'. The components are the current participants, the course tutors, the alumni, the assignments, the high profile external speakers and the local business community. The access the MSc Business Development and Innovation course gave me to the resources of this ecosystem has been hugely valuable to me in developing an exciting opportunity leveraging Web 3.0 and also in mentoring other small businesses," he said.

**These views from course participants provide but a snap shot of what can be achieved from gaining a better understanding of the innovation landscape. The MSc Business Development and Innovation course has a new intake in September 2011 and is part of the Ulster Business School's vibrant suite of Business Development programmes available at Masters and short course level. Designed for the business manager, the programme modules are delivered "executive style" in a flexible three day block format and can be paced to individual needs.**

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