

THE UNIVERSITY OF HONG KONG
FACULTY OF BUSINESS AND ECONOMICS
Course Template for the Learning Outcomes System

School of Business
IIMT3626 Values-driven Innovation

GENERAL INFORMATION
<p>Instructor: RACHEL CHAN</p> <p>Email: rchan@innofoco.com Office: TBC Phone: 2560 5226 Consultation times: TBC</p> <p>Tutor: TBC Pre-requisites: Nil Co-requisites: Nil Mutually exclusive: Nil</p> <p>Course Website: TBC Other important details: TBC</p>
COURSE DESCRIPTION
<p>What is the purpose of business? Why Corporate Social Responsibility has passed its sell-by date?</p> <p>The very notion of 'business' is undergoing a paradigm shift. On the one hand, the global financial crisis and the mounting rise of income gaps have triggered intense debates on whether capitalism - the major driver of innovation - is due for re-invention itself. On the other hand, the millennial generation has very different expectations from work and life than previous generations, wanting to be innovative and thriving to make a difference in other people's lives.</p> <p>Most companies today are stuck in the mindset of corporate "social responsibility" whereby doing good is largely seen as a charitable act and a reputation management tool. Paradoxically, studies show that purpose-led and values-driven organisations that seek to serve societal needs and build sustainable businesses in the interests of all stakeholders perform better than those that do not.</p> <p>Against this backdrop, this course seeks to provide a platform for critical rethinking of the role of business in creating both business value and social value. Porter's "Shared Value Creation" is used as a broad framework to look into the building blocks of creating a win-win situation where economic success and societal benefits co-exist through innovative thinking and solutions.</p> <p>Students will learn how to design innovative businesses that can respond to increasing demands for a fairer and better society, a greener environment and greater job satisfaction, whilst reducing costs, building customer loyalty, attracting and retaining talents, thus creating long-lasting value.</p>
COURSE OBJECTIVES
<ol style="list-style-type: none"> 1. Enable students to rethink what it means and what it takes to be a successful business and a business leader 2. Highlight the importance of building a purpose-oriented and values-driven business through innovation 3. Understand how innovation should permeate in every aspect of business, from the company vision and mission, business model, product development, people management to stakeholder relationship
Programme Learning Outcomes
<p>PLO1: Acquisition and internalization of knowledge of the programme discipline</p> <p>PLO2: Application and integration of knowledge</p>

PLO3: Inculcating professionalism and leadership			
PLO4: Developing global outlook			
PLO5: Mastering communication skills			
COURSE LEARNING OUTCOMES			
Course Learning Outcomes			Aligned Programme Learning Outcomes
CLO1: Understand the shifting paradigm of competitive business globally and the innovation imperative for building successful and sustainable business			PLO1 & 4
CLO2: Make innovative decisions that do not require trade-offs between business and society and create win-win solutions for all stakeholders			PLO2 & 3
CLO3: Understand the different types of innovation			PLO1 & 2
CLO4: Learn how to design innovative solutions by combining empathy, creativity and rationality			PLO1 & 2
CLO5: Heightened self-awareness, empathy and ability to engage and communicate with people more effectively			PLO3 & 5
CLO6: Understand how innovative business can solve social problems, and at the same time attain competitiveness and sustainable business growth			PLO2 & 3
COURSE TEACHING AND LEARNING ACTIVITIES			
Course Teaching and Learning Activities		Expected contact hour	Study Load (% of study)
1. Lectures and in-class discussions: Each class will introduce a learning theme/a conceptual framework. Business practitioners will also be invited to share their experience and challenges in class. Students are required to contribute to class discussions. Videos will also be shown at classes to stimulate discussions.		36	30%
2. Reading materials: Students will be asked to read articles as part of the class preparation work.		20	17%
3. Individual Assignments: Students are expected to prepare individual assignments based on class learning, reading materials and personal reflections.		36	30%
4. Team debate: Towards the middle of the course, students will be divided into teams to debate the relevance of some conventional business thinking.		10	8%
5. Group project learning: Students will be required to do an innovation project for a company.		18	15%
Total		120	100%
Assessment Methods	Brief Description (Optional)	Weight	Aligned Course Learning Outcomes
1. Class attendance		10%	CLO1-6
2. Preparation and participation in class		15%	CLO1-6
3. Individual written assignments		45%	CLO1,2,3, 6
4. Group project (written and presentation)		18%	CLO1-6
5. Group Debate		12%	CLO1,2, 5, 6
Total		100%	

STANDARDS FOR ASSESSMENT**Course Grade Descriptors**

A+, A, A-	Outstanding: Demonstrate profound interest in learning and superb understanding of the subject, exceptional team work, analytical, creative thinking and communication skills (written and oral) and displaying leadership traits
B+, B, B-	Good: Demonstrate good learning attitude and a good understanding of the subject, with fairly good team work, analytical, creative thinking and communication skills (written and oral)
C+, C, C-	Satisfactory: Average performance on the whole, with some inadequacies in team work, analytical, creative thinking and communication skills (written and oral)
D+, D	Unsatisfactory: Show almost no interest in the subject, inadequate preparation for the class and gross inadequacies in team work, analytical, creative thinking and communication skills (written and oral)
F	Not acceptable: Show complete lack of interest in the subject, no respect for the class, the instructor and fellow classmates, failure to turn up for the class for more than 3 times and/or frequent late attendance

Assessment Rubrics for Each Assessment (Please provide us the details in a separate file if the space here is not enough)

1. Attendance in class

Class attendance is mandatory and punctuality should be strictly observed.

2. Preparation and participation in class

Students are required to read/watch the assigned materials before the class and participate actively in class discussions. You will be assessed by your attentiveness in class, your ability to think critically and creatively about the issues, communicate your thoughts precisely and contribute positively to the class discussions.

3. Individual written assignments

Students are required to submit individual written assignments. You will be assessed by your ability to:

- understand the crux of the issue (10%)
- apply theories, reading materials and learning in class to analyse the issue (20%)
- conduct proper research (15%)
- demonstrate analytical, critical and creative thinking (35%)
- present your thinking in a precise, systematic, logical and well-organised manner with proper English (20%)

All written assignments should be submitted before the deadline. Late submission will be penalized.

4. Group debate

Students will be divided into groups of 5-6. You will be assessed by:

- the thoroughness of preparation and research work (10%)
- the logic and clarity of the arguments (30%)
- critical and creative thinking skills (30%)
- communication and listening skills (20%)
- team work (10%)

5. Group project (written and presentation)

Students will be divided into groups of 5-6 for the final group project. The objective of the project is to apply the learning in the course to help a corporation in Hong Kong to innovate its business and to create more value for the business and its stakeholders. A representative of the corporation will present their needs in class.

Each group will be required to present their innovative solutions at the final class (15 min + 5 min Q&A) in the presence of a representative from the corporation. The group project will be assessed by:

- Understanding of the issue (10%)
- Application of course learning (20%)

- c. Thoroughness of research and analysis (20%)
- d. Creative, critical and analytical thinking (30%)
- e. Communication and presentation (10%)
- f. Team work (10%)

COURSE CONTENT AND TENTATIVE TEACHING SCHEDULE

1. *Overview, 20 Jan 2017*
 - o Understanding your values
 - o Understanding today's business challenges using the PESTEL framework
 - o *First individual assignment:* Select a major trend from the PESTEL framework and do a thorough research into the challenges and/or opportunities. Having regard to your personal values, think about what industry or profession you would like to enter into after graduation and what differences you would like to make. (2000 words)
2. *Innovating the Purpose of Business, 27 Jan 2017*
 - o Concept of value creation: Shareholder vs Stakeholder Value
 - o 4-dimension brand values
 - o How values and purpose drive innovation: the Case of Unilever
 - o Guest speaker: Tri-sector leadership
3. *Business Sustainability (Part 1), 10 Feb 2017*
 - o From "Five Forces" to "Blue Ocean Strategy" and "Creating Shared Value"
 - o From CSR to Corporate Sustainability
 - o Role of stock exchanges in driving sustainability
 - o *Briefing on the Great Debate*
 - o Guest speaker: ESG Requirements

*Due date for first individual assignment
4. *Business Sustainability (Part 2), 17 Feb 2017*
 - o Social enterprises, Benefit Corporation and B Corp Certification
 - o Impact investment
 - o Global Reporting Initiative
 - o Integrated Reporting
 - o Guest speaker: Measuring Values
5. *The Great Debate, 24 Feb 2017*
 - o Is the "for profit" and "non-profit" divide still relevant?
 - o Do we need a new class of business called 'social enterprises'?
 - o *Second individual assignment:* If you are the Head of HR or you are going to set up your own business, how will you design your organisation – in terms of its values, management practices and office premises – to make it a great place to work? Please draw inspirations from companies with renowned work place culture. (2000 words)
6. *Innovating Organisation Culture: Unleashing the creativity of the workforce, 3 March 2017*
 - o Motivation Theories
 - o Creating an innovation-driven culture
 - o Management Innovation
 - o Guest speaker: What constitutes a Great Place to Work?
7. *Case study: Visit to a Company with strong core values and innovation culture, 17 March 2017*
8. *Innovating Customer Experience: Turning Your Customers into Your Lovers, 24 Mar 2017*
 - o Customer segmentation framework
 - o Methodologies for gathering user insights
 - o Guest speaker: "User-centric design"
 - o Third individual assignment: Choose a company running B2C business, conduct your user research and propose how it could innovate its offerings and/or customer experience with reference to its organizational values. (2000 words)

* Due date for second individual assignment
9. *Strategic innovation, 31 Mar 2017*
 - Innovating "Who + What + How" of business
 - Strategic innovation in public service delivery
 - Guest speaker: Final Group Project Case Presentation

10. *Creating Value through Innovative Environmental Practices, 7 April 2017*

- o Environmental challenges
- o Turning challenges into opportunities
- o Guest Speaker: Green is Good

* 14 April 2017: Due date for third individual assignment

11. *Innovating Stakeholder Relationship, 21 Apr 2017*

- o Stakeholders mapping
- o Building Win-Win Partnerships
- o Guest Speaker: Creating value with stakeholders in the supply chain"

12. *Final Presentations, 28 Apr 2017*

- o Presentations on Final Group Project
- o Feedback from guest speaker
- o Personal reflections: What makes a great leader in 21st century business?

Reading and References:

Class 1

- Eric Beaudan, Five Poison Pills: Trends that Threaten the Economic Recovery, Ivey Business Journal, Nov/Dec 2012
<http://iveybusinessjournal.com/publication/five-poison-pills-trends-that-threaten-the-global-economic-recovery/>
- Business Redefined: Understanding the forces transforming our world (<http://www.ey.com/6L/en/Issues/Business-environment/Business-redefined---Understanding-the-forces-transforming-our-world>)
- Richard Dobbs, James Manyika and Jonathan Woetzel, The Four Global Forces Breaking All the Trends, McKinsey Global Institute, April 2015
http://www.mckinsey.com/insights/strategy/the_four_global_forces_breaking_all_the_trends
- Sarwant Singh, The Ten Social and Tech Trends that Could Shape the Next Decade, Forbes, 12 May 2014
<http://www.forbes.com/sites/sarwantsingh/2014/05/12/the-top-10-mega-trends-of-the-decade/>

Class 2

- EY, The Power of Purpose for Innovation and Transformation, Performance, Vol 6 Issue 3, Aug 2014
<http://performance.ey.com/wp-content/uploads/downloads/2014/08/EY-Performance-Power-of-purpose-innovation-transformation.pdf>
- The Business Case for Purpose, Harvard Business Review Analytic Services Report, 2015
[http://www.ey.com/Publication/vwLUAssets/ey-the-business-case-for-purpose/\\$FILE/ey-the-business-case-for-purpose.pdf](http://www.ey.com/Publication/vwLUAssets/ey-the-business-case-for-purpose/$FILE/ey-the-business-case-for-purpose.pdf)
- Jack Hughes, What Value Creation Will Look Like in the Future, Harvard Business Review, May 17 2013
<https://hbr.org/2013/05/what-value-creation-will-look-like-in-the-future>
- Ira Jackson and Jane Nelson, Values Driven Performance: Seven Strategies for Delivering Profits with Principles, Ivey Business Journal, Nov/Dec 2004
- Rosabeth Moss Kanter, How Great Companies Think Differently, Harvard Business Review, Nov 2011
- Paul Poleman, Business, Society and the Future of Capitalism, McKinsey Quarterly, May 2014
- Larry Koffler, the Reengineering of Brand Marketing, April 2012
<http://purpose.edelman.com/slides/the-reengineering-of-brand-marketing/>
- Tamara, Schweitzer, How to Build a Values-Driven Business, Inc, Mar 2010
<http://www.inc.com/guides/2010/03/social-enterprise.html#23>

Class 3

- W Chan Kim and Renee Mauborgne, Blue Ocean Strategy, Harvard Business Review, October 2004
- Taking stock: How leading stock exchanges are addressing ESG issues and the role they can play in enhancing ESG disclosures, EIRIS, Nov 2009
<http://www.sseinitiative.org/files/EIRIS-StockExchangesAndESG.pdf>
- FT Lexicon, Definition of Business Sustainability
<http://lexicon.ft.com/Term?term=business-sustainability>
- HK Ex Consultation Paper: Review of ESG Reporting Guide, July 2015
<http://iveybusinessjournal.com/publication/values-driven-performance-seven-strategies-for-delivering-profits-with-principles/>
- Michael Porter, How Competitive Forces Shape Strategy, Harvard Business Review, Mar 1979
- Michael Porter, Creating Shared Value, Harvard Business Review, Jan 2011

Class 4

- B Corp: <https://www.bcorporation.net>

- Benefit Corporations: <http://benefitcorp.net>
- Global Impact Investing Network, What You Need to Know About Impact Investing, <https://thegiin.org/impact-investing/>
- Global Reporting Initiative: www.globalreporting.org
- Integrated Reporting: www.integratedreporting.org
- Rachel Chan, Is Social Enterprise a Passing Fad?, Economist, March 2013

Class 6

- Julian Birkinshaw, "Reinventing Management", Ivey Business Journal, Jan/Feb 2010
- Kathryn Dill, The Best Places to Work in 2015, Forbes, Dec 10, 2014
<http://www.forbes.com/sites/kathryndill/2014/12/10/the-best-places-to-work-in-2015/#2715e4857a0b6fd1783f1ab9>
- Great Places to Work <http://www.greatplacetowork.com.hk>
- Tarun Khanna, The Paradox of Samsung's Rise, Harvard Business Review, July 2011
- Tony Schwartz, The Twelve Attributes of a Truly Great Place to Work, Harvard Business Review, Sep 19 2011
<https://hbr.org/2011/09/the-twelve-attributes-of-a-tru.html>
- Allyson Willoughby, How to Create a Workplace People Love Coming to, Fast Company, March 31 2014
<http://www.fastcompany.com/3028368/bottom-line/how-to-create-a-workplace-people-love-coming-to>
- Stephen Wunker, "Five Strategies Big Businesses Use to Build a Culture of Innovation," Forbes, July 2015,
<http://www.forbes.com/sites/stephenwunker/2015/07/29/5-strategic-big-businesses-use-to-build-a-culture-of-innovation/#48c696031020>

Class 7

- Laura He, Google's Secrets of Innovation: Empowering its Employees, Forbes, Mar 29, 2013
- Soran Kaplan, "Six Ways to Create a Culture of Innovation", Co-Design, December 2013:
<http://www.fastcodesign.com/1672718/6-ways-to-create-a-culture-of-innovation>
- Kathy Ching Leong, Google Reveals its 9 Principles of Innovation, Fast Company, Nov 20, 2013
<http://www.fastcompany.com/3021956/how-to-be-a-success-at-everything/googles-nine-principles-of-innovation>
- Susan Wojcicki, The Eight Pillars of Innovation, Think with Google, July 2011
<https://www.thinkwithgoogle.com/articles/8-pillars-of-innovation.html>

Class 8

- Tim Brown, Design Thinking, Harvard Business Review, June 2008
- IDEO.org, Design Kit, <http://www.designkit.org/methods>
- Scott Magids, Alan Zorfias, Daniel Leeman, The New Science of Customer Emotions, Harvard Business Review, Nov 2015
- Dan Saffer, Designing for Interaction: Design Research, Aug 2009
<http://www.peachpit.com/articles/article.aspx?p=1389669&seqNum=4>
- UK Government, An Introduction to User Research Techniques: <https://www.gov.uk/service-manual/user-centred-design/user-research>

Class 9

- Jamie Anderson and Costas Markides, Strategic Innovation at the Base of the Pyramid, MIT Sloan Management Review, Fall 2007
<http://sloanreview.mit.edu/article/strategic-innovation-at-the-base-of-the-pyramid/>
- Zhenya Lindgardt, Martin Reeves, George Stalk, and Michael S. Deimler, Business Model Innovation, Boston Consulting Group, Dec 2009
<https://www.bcg.com/documents/file36456.pdf>
- NESTA, Innovation in the public sector, http://www.nesta.org.uk/sites/default/files/innovation_in_the_public_sector_-_how_can_public_organisations_better_create_improve_and_adapt.pdf

Class 10

- Kurt Kuehn, Sustainability a CFO Can Love, Harvard Business Review, April 2014
- Eric Lowitt, How to Survive Climate Change and Still Run A Thriving Business, Harvard Business Review, April 2014
- Joel Makower, Ecomagination at 10: A Status Report, GreenBiz, 11 May 2015
<https://www.greenbiz.com/article/ecomagination-10-status-report>
- Swire Sustainability Development Policy: <http://www.swire.com/en/sustainability/sustainable-development-policy>
- Andrew Winston, Resilience in a Hotter World, Harvard Business Review, Apr 2014

Class 11

- Business Case Studies, Creating Shared Value in the Supply Chain: A Nestle Case Study
<http://businesscasestudies.co.uk/nestle/creating-shared-value-in-the-supply-chain/introduction.html#axzz44oZYtrgS>
- Dr Stephen Brammer et al, Managing Sustainable Global Supply Chains, Network for Business Sustainability
- Ram Nidumolu et al, The Collaboration Imperative, Harvard Business Review, Apr 2014
- Khadija Farhana, "Ready-made garments in Bangladesh: No longer a forgotten sector", OECD Observer No 299, Q2 2014
<http://www.oecdobserver.org/news/fullstory.php/aid/4368>

- Michelle Russell, "A model for integrating supply chain information to purchase decisions by customers", Just Style, 2 March 2016
http://www.just-style.com/analysis/project-just-puts-a-spotlight-on-supply-chain-transparency_id127333.aspx
- Triple Pundit <http://www.triplepundit.com/series/sustainable-fashion-2014/>

MEANS/PROCESSES FOR STUDENT FEEDBACK ON COURSE

- Survey at course beginning to understand needs and expectations
- Solicit feedback from students
- End of course survey for assessment

COURSE POLICY (e.g. plagiarism, academic honesty, attendance, etc.)

- Students are required to attend all the classes on time. In case of illness or other exceptional circumstances that prohibit you from attending a class, you should give advance notice to the instructor.
- The use of all electronic devices in classes, eating and drinking are strictly prohibited.
- All course assignments should be handed in time. Late submission will NOT be accepted, unless you have obtained the prior approval of the instructor.
- Plagiarism may lead to disciplinary actions. Students have to read the chapters on and "Plagiarism" and "Copyright" in the Undergraduate/Postgraduate Handbook and the booklet "Plagiarism and How to Avoid it" from the Main Library.

ADDITIONAL COURSE INFORMATION (e.g. e-learning platforms & materials, penalty for late assignments, etc.)