

Proposal to Organise Summer School 2018

1. Theme of the Summer School : Innovation and Strategic Management
2. Name of the Co-ordinator : Dr. K. Sathyanarayan
3. Proposed Dates : April 2018
4. Concept Note : To succeed in the future knowledge of innovation and strategic management is required. The companies that prioritize innovation and strategic management produce meaning product and build winning organisational structure the visionary companies focus on innovation to anticipate the market needs and growing organisation capacities to new heights. Strategic Management develops the resources for sustainable development and innovation.

The summer course tries to attend the relationship between innovation, strategic management and environment in general at the same time tries to specifically relate to social, political, technological, economic and task and internal environment.

5. Details of Sub – Themes :

- a. **Understanding Strategies** :

Strategy is one of the key disciplines of management, complete with its own vocabulary and tools and no shortage of expert opinions on what it means and how to best develop it. And like everything else in management in this era of accelerating change and increased volatility, our understanding and our approaches to developing and executing on our firm's strategy must evolve as well.

A strategy is the mediating force or 'match' between the organisation and the environment Strategies - relate to broad areas of an enterprise's operations. Their purpose is to furnish a framework for more detailed tactical planning and action. There is a need in modern times for strategies to achieve agreed goals and objectives, giving a sense of purpose and direction to the organisation, because of recent technological , social changes and competition from rival organisations.

Strategic management is the organised development of the resources of the functional areas: financial, manufacturing, marketing, technological, manpower etc, in the pursuit of its objectives. It is a set of policies adopted by senior management, which guides the scope and direction of the entity. It takes into account the environment in which the company operates.

A sequence of developing plans that move from general to specific and Intent to action would create several levels of planning.

What Strategy is and What it Provides

- It is a description of how your firm is going to find and keep customers.
- It is a description of how your firm is going to establish a meaningful (in the minds of customers) difference versus your competitors.
- It is a series of coordinated actions in pursuit of building an advantage over your competitors with specific customer targets.
- It is a description of how your firm will compete and win.
- It is a description of how your firm will make money.
- A clear strategy provides a filter for decisions. It helps decide what your firm will and won't do.
- A clear strategy provides a playbook for everyone in a firm on selection actions, investments and setting goals.

The strategy management should have the sustainability factor for long term survival as well as serviceability. Sustainability strategy has to be incorporated along with the other types of strategies.

Increasingly, businesses are making strategic decisions around the type and extent of their corporate sustainability policies. This comes as individuals, community organisations and governments are all prioritising sustainability more and more as an essential aspect of any corporate or social policy. Organisations that have been proactive are already reaping significant benefits from their forward looking practices

b. Understanding Sustainability

The broader societal concern about sustainability has grown from almost nothing in the early 1990s to a dominant theme today. Meanwhile, leaders of major corporations worldwide are increasingly facing the challenge of managing organisations that meet the expectations of a broad range of stakeholders (often themselves in conflict), while still delivering a return to shareholders. As a result, sustainability is now an essential ingredient for a company's long-term success.

Defining sustainability must involve working in the present with an awareness of the future. We cannot be sustainable without understanding the impacts of our current conduct on the future of the planet and all its inhabitants. Sustainable means that it is able to last or continue for a long time.

Put another way sustainability is development that meets the needs of the present generation without compromising the ability of the future generations to meet their own needs. Sustainability is the ability to sustain actions indefinitely because those actions do not use more natural resources over time than can be replenished.

Understanding sustainability involves understanding interrelationships. An in-depth understanding of sustainability is holistic involving a combination of actions from people, business and governments. People, resources, energy must be tied together into quality of life and a standard of living as part of an overall definition of sustainability. A change in one affects the others.

Sustainability can have a variety of meanings, depending on the business context. In terms of the environment, sustainability may mean ensuring that natural resources are replaced or conserved for the long term and that ecosystems are not harmed. In terms of employment practices, sustainability may mean ensuring that employees are paid enough and given sufficient benefits to build families and contribute to their communities. And in the context of business practices, sustainability may simply mean that the overall corporate policies are not self-defeating or dangerous to the organisation's long term well-being and reputation.

Sustainability is an issue confronting all businesses today, no matter their size or place in the marketplace. Increasingly, businesses are finding that embracing sustainable practices leads to better corporate culture, more reliable products and greater long term profitability.

Sustainability brings in new dimension to the company or corporate in the sense of innovation. Without innovation at different levels, sustainability is not possible or not long lasting. This brings in the idea or concept of making or ensuring the people to be in constant touch with latest happening in the field of work that the company is engaging with.

c. Understanding Business culture of Innovation

Innovation culture is the work environment that leaders cultivate in order to nurture unorthodox thinking and its application. Workplaces that foster a culture of innovation generally subscribe to the belief that innovation is not the province of top leadership but can come from anyone in the organization. Innovation cultures are prized by organizations that compete in markets defined by rapid change; maintaining the status quo is insufficient to compete effectively, thus making an innovation culture essential for success.

Innovation cultures are difficult to establish and sustain but are considered by many management experts essential for creating competitive differentiation and competitive advantage in the marketplace. Another benefit of creating a culture of innovation is for the sake of staff retention.

Failure is a necessary part of the innovation process because from failure comes learning, iteration, adaptation, and the building of new conceptual and physical models through an iterative learning process. Almost all innovations are the result of prior learning from failures. Organizations fostering a culture of innovation must be prepared to fail in order to innovate.

Culture is not one of those soft matters to be dealt with when the real business is done. Culture is a complement to the formal, established rules of doing business. An understanding of and commitment to the organization's mission will guide employees when confronted by the unexpected for which no rules exist.

It is all too easy for organizations to fall into the analysis trap and focus on left-brain skills like process, measurement, and execution. Sustained innovation enterprises embrace right-brained skills: creativity, imagination, analogy, and empathy. Unlike most organizations that separate these individuals into silos (such as marketing versus engineering), innovative enterprises build teams that morph as new processes and ideas unfold. This results in the creation of focus during ideation and analytical emphasis as market growth accelerates.

Unfortunately, innovation is often conflated with strategy. Strategy, after all is a coherent and substantiated logic for making choices, while innovation is a messy business which creates novel solutions to important problems. Put simply, strategy is about achieving objectives, while innovation is about discovery, we never know exactly where we're going until we get there.

Basically this calls for a good change management within the organization. This change management needs to consider whole organization and ensure that innovation culture is the order of the day rather than exclusive rights of some group.

Change management is a systematic approach to dealing with **change** both from the perspective of an organization and the individual. A somewhat ambiguous term, **change management** has at least three different aspects, including: adapting to **change**, controlling **change**, and effecting **change**.

Managing organizational change will be more successful if you apply these simple principles. Achieving personal change will be more successful too if you use the same approach where relevant. Change management entails thoughtful planning and sensitive implementation, and above all, consultation with, and involvement of, the people affected by the changes. If you force change on people normally problems arise. Change must be realistic, achievable and measurable. These aspects are especially relevant to managing personal change. Before starting organizational change, ask yourself: What do we want to achieve with this change, why, and how will we know that the change has been achieved? Who is affected by this change, and how will they react to it? How much of this change can we achieve ourselves, and what parts of the change do we need help with? These aspects also relate strongly to the management of personal as well as organizational change.

When we have many levels of strategy/ innovation, the data floating across the organization will be humongous and managing that will be a herculean task. Analysing these kind of data need a understanding of big data and business Analytics.

d. Understanding Product Innovation

Product innovation is defined as: the development of new **products**, changes in design of established **products**, or use of new materials or components in the manufacture of established **products**. Numerous examples of **production innovation** include introducing new **products**, enhanced quality and improving its overall performance.

Product innovation is the creation and subsequent introduction of a good or service that is either new, or an improved version of previous goods or services. This is broader than the normally accepted definition of innovation that includes the invention of new products which, in this context, are still considered innovative.

Innovation matters. In the consumer product realm, it can drive profitability and growth, and it can help companies succeed—even during tough economic times. On the opposite side of the sales counter, consumers have a strong appetite for innovation, but they're increasingly demanding and expect more choice than ever before.

Long-term corporate success linked to the ability to innovate. Although corporate investment in improvements to existing products and processes does bring growth, it is new game changing breakthroughs that will launch company into new markets, enable rapid growth, and create high return on investment.

Radical innovation, concerned with exploration of new technology, is fundamentally different from incremental innovation that is concerned with exploitation of existing technology. Radical innovation is a product, process, or service with either unprecedented performance features or familiar features that offer potential for significant improvements in performance and cost. It creates such a dramatic change in processes, products, or services that they transform existing markets or industries, or create new ones.

e. Understanding business analytics and big data

Big data refers to a collection of **data** sets so large and complex that it becomes difficult to process using on-hand database management tools or traditional **data** processing applications. That is, beyond current comfort levels.

Big data is data sets that are so voluminous and complex that traditional data processing application software are inadequate to deal with them. Big data challenges include capturing data, data storage, data analysis, search, sharing, transfer, visualization, querying, updating and information privacy. There are three dimensions to big data known as Volume, Variety and Velocity.

Lately, the term "big data" tends to refer to the use of predictive analytics, user behavior analytics, or certain other advanced data analytics methods that extract value from data, and seldom to a particular size of data set. "There is little doubt that the quantities of data now available are indeed large, but that's not the most relevant characteristic of this new data ecosystem."^[2] Analysis of data sets can find new correlations to "spot business trends, prevent diseases, combat crime and so on."^[3] Scientists, business executives, practitioners of medicine, advertising and governments alike regularly meet difficulties with large data-sets in areas including Internet search, fintech, urban informatics, and business informatics. Scientists encounter limitations in e-Science work, including meteorology, genomics,^[4] connectomics, complex physics simulations, biology and environmental research.^[5]

Data sets grow rapidly - in part because they are increasingly gathered by cheap and numerous information-sensing Internet of things devices such as mobile devices, aerial (remote sensing), software logs, cameras, microphones, radio-frequency identification (RFID) readers and wireless sensor networks.^[6]

Analyzing big data allows analysts, researchers, and business users to make better and faster decisions using data that was previously inaccessible or unusable. Using advanced analytics techniques such as text analytics, machine learning, predictive analytics, data mining, statistics, and natural language processing, businesses can analyze previously untapped data sources independent or together with their existing enterprise data to gain new insights resulting in better and faster decisions.

Business analytics (BA) is the practice of iterative, methodical exploration of an organization's data with emphasis on statistical analysis. **Business analytics** is used by companies committed to data-driven decision making.

Business analytics (BA) refers to the skills, technologies, practices for continuous iterative exploration and investigation of past business performance to gain insight and drive business planning.^[1] Business analytics focuses on developing new insights and understanding of business performance based on data and statistical methods. In contrast, business intelligence traditionally focuses on using a consistent set of metrics to both measure past performance and guide business planning, which is also based on data and statistical methods

Business analytics makes extensive use of statistical analysis, including explanatory and predictive modeling,^[2] and fact-based management to drive decision making. It is therefore closely related to management science. Analytics may be used as input for human decisions or may drive fully automated decisions. Business intelligence is querying, reporting, online analytical processing (OLAP), and "alerts".

In other words, querying, reporting, OLAP, and alert tools can answer questions such as what happened, how many, how often, where the problem is, and what actions are needed. Business analytics can answer questions like why is this happening, what if these trends continue, what will happen next (that is, predict), what is the best that can happen (that is, optimize).

BA is used to gain insights that inform business decisions and can be used to automate and optimize business processes. Data-driven companies treat their data as a corporate asset and leverage it for a competitive advantage. Successful business analytics depends on data quality, skilled analysts who understand the technologies and the business, and an organizational commitment to data-driven decision-making.

6. Time – Table (Types of Sessions – Lecture/
Workshop/Field Visit/Lab Visit etc. : Will be furnished later

7. List of Resource Persons (Tentative) :

1. Dr. R. Thenmozhi
2. Ms. S. N. Padmaja
3. Dr. S. Venkataraman
4. Mr. Balasubramanian
5. Dr. P.S. Manjula
6. Dr. Hansa Manohar
7. Mr. Prabhakar, Rane
8. Mr. Soma Valliappan
9. Mr. Baskaran Krishnamurthy
10. Dr. P. Deivasigamani
11. Dr. Venkataraman
12. Mr. BharathGopalan
13. Mr. K. R. Sugavanam

14. Mr. T.K. Premkumar
15. Dr.Vaneeta Aggarwal
16. Mr. Chackochen Mathai
17. Mr. Raguram
18. Mr. Murugesan
19. Dr. E. Bhaskaran
20. Mr. Ravichandran
21. Dr. P. Deivasigamani
22. Mr. P.V. Hariharan
23. Mr. S. V. Ganesan
24. Ms. Vijaya Ramkumar
25. Mr. Srivarahan
26. VijiSwaminathan
27. Dr. V. D.Swaminathan
28. Ms. RakheeSabu
29. Dr. R. Thenmozhi
30. Dr. J. Khaja Sheriff
31. Mr. J. Ravindran
32. Dr. R. Mariappan
33. Dr. L. Kanagalakshmi
34. Dr. B. Devamaindhan

8. Details of Field Visits : Chennai Port Trust

9. Pre-requisites for the course : As per UGC
 Summer school
 Format

10. Reading List
 (Minimum 10 articles and 2 books) :

1. Knowledge management and strategic orientation: leveraging innovativeness and performance
2. Alex A. Ferraresi, Carlos O. Quandt, Silvio A. dos Santos, José R. Frega
3. Strategic flexibility, innovative HR practices, and firm performance: A moderated
4. Mediation model Lin Xiu, Xin Liang, Zhao Chen, Wei Xu,
5. Strategic orientation and dual innovative operation strategies: Implications for performance of manufacturing SMEs Nezal Aghajari Aslan Amat Senin
6. Innovation Management Techniques: A Strategic Tool for SMEs in an Innovative Region Yiannis Bakouros, Associate Professor1, Elpida Samara1

7. Innovative management for organizational sustainability in higher education Zenia Barnard Derek Van der Merwe

Strategic frontiers: the starting-point for innovative growth J Douglas Bate and Robert E. Johnston Jr

The strategic balance in a change management perspective Anders Bordum

8. University of Southern Denmark – Syddansk Universitet (SDU), Slagelse, Denmark

9. Strategic Project Management as an Innovative Approach for Sustainable Green Campus Buildings – the need for a paradigm shift

Strategic Change Management and Training: Adaptive, Adoptive and Innovative Roles Colin Talbot

10. Strategic brand venturing: an intersectional idea Deryck J. van Rensburg

11.Cultural Component : Half a day Cultural Programme

12.Any other : NIL