

# Strategic Research and Development Management

---

## Lecture 4: Overall company goals

*Lecturer: Dildora Abdusattarova*

# The Point of Pain: A Direct Solution

# What is Your Opportunity for the Pizza Business?

## Customer Points of Pain

Pizza Arrives Late

Pizza Arrives Cold

Phone Takes too Long to be Answered

Order Taken is Incomprehensible

Pizza Tastes of the Packaging

## Owner Challenges

# What is Your Opportunity for the Pizza Business?

## Customer Points of Pain

Pizza Arrives Late

Pizza Arrives Cold

Phone Takes Forever to be Answered

Order Taken is Incomprehensible

Pizza Tastes of the Packaging

## Challenges

Location is Bad, Rent is High

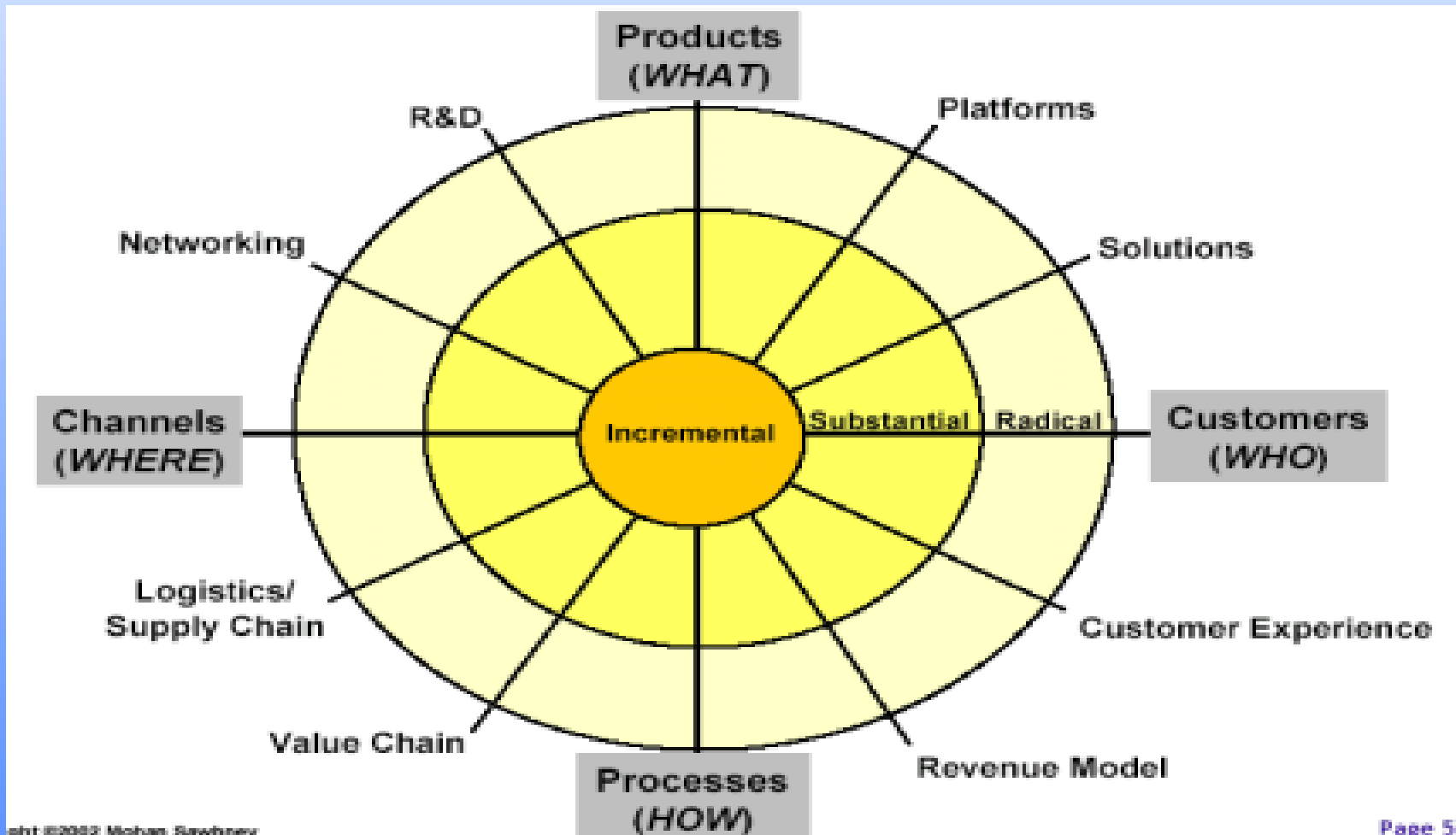
Bad Management

Labour is Expensive & Unreliable

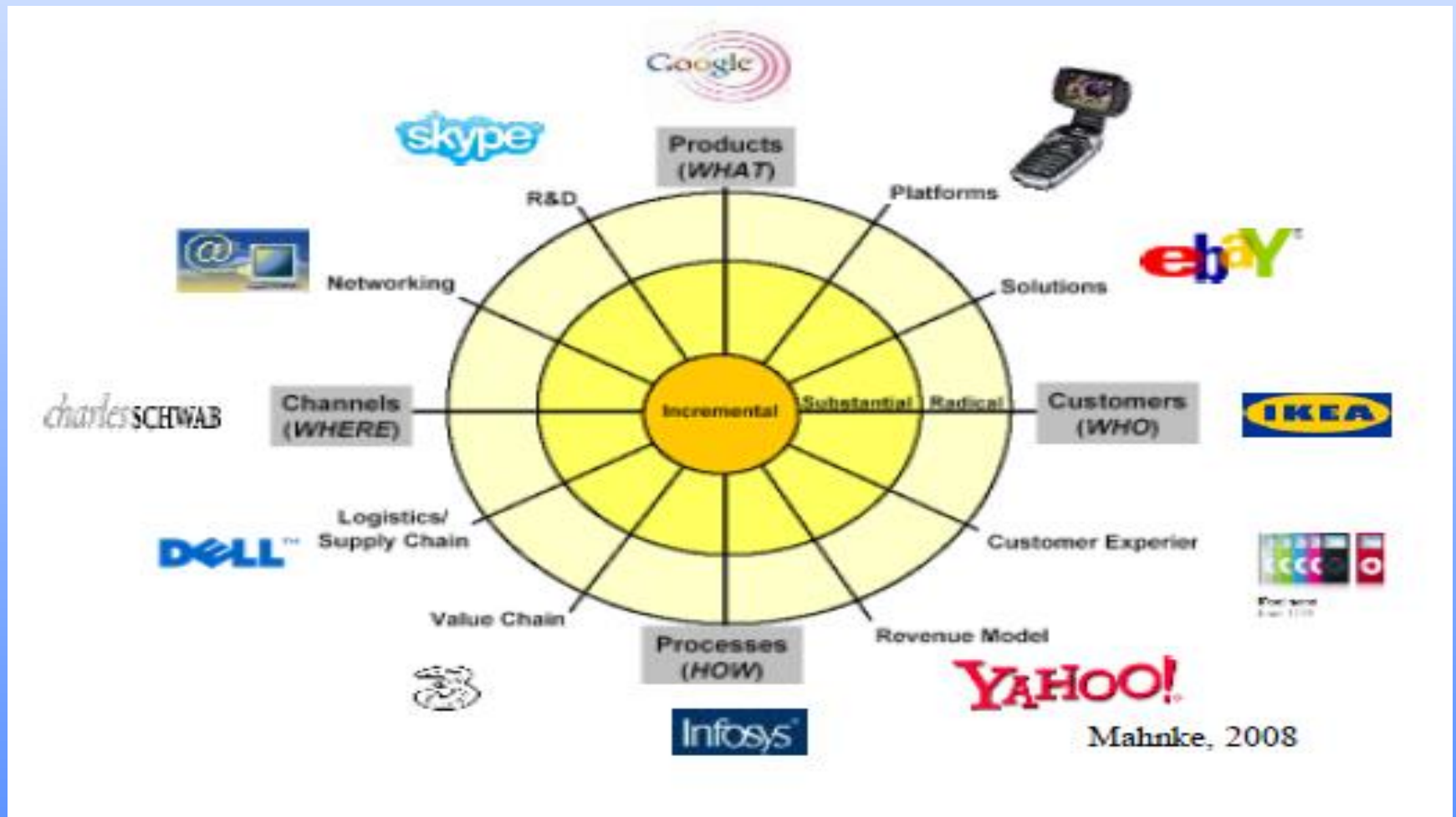
It is Difficult to Schedule Baking with Deliveries

Packaging is Made with Low Quality of Paper

# Locating a Business Idea



# Searching for Business Opportunity in a 360 Degree Space



# Locating Business Ideas

- **Products:** Create Entirely New Products or New Services
- **Solutions:** Solve “End-to-end” Problems for Customers
- **Customers:** Find New Customer Segments or Unmet Needs
- **Customer Experience:** Change How Customers Interact With You
- **Revenue Model:** Change How You Get Paid
- **Processes:** Innovate on Operating Processes
- **Value Chain:** Change Position or Scope of Participation
- **Logistics/Supply Chain:** Change the Way You Source & Ship
- **Channels:** Change How you Go To Market with your Products
- **R&D:** Create New Technologies, Materials, Products or Processes

# There are Other Techniques to Screen Your Idea....

## How can we evaluate the opportunity? Screening

### Quick Screen

- Market & margin
- Competitive advantage
- Value Creation & realisation
- Overall potential



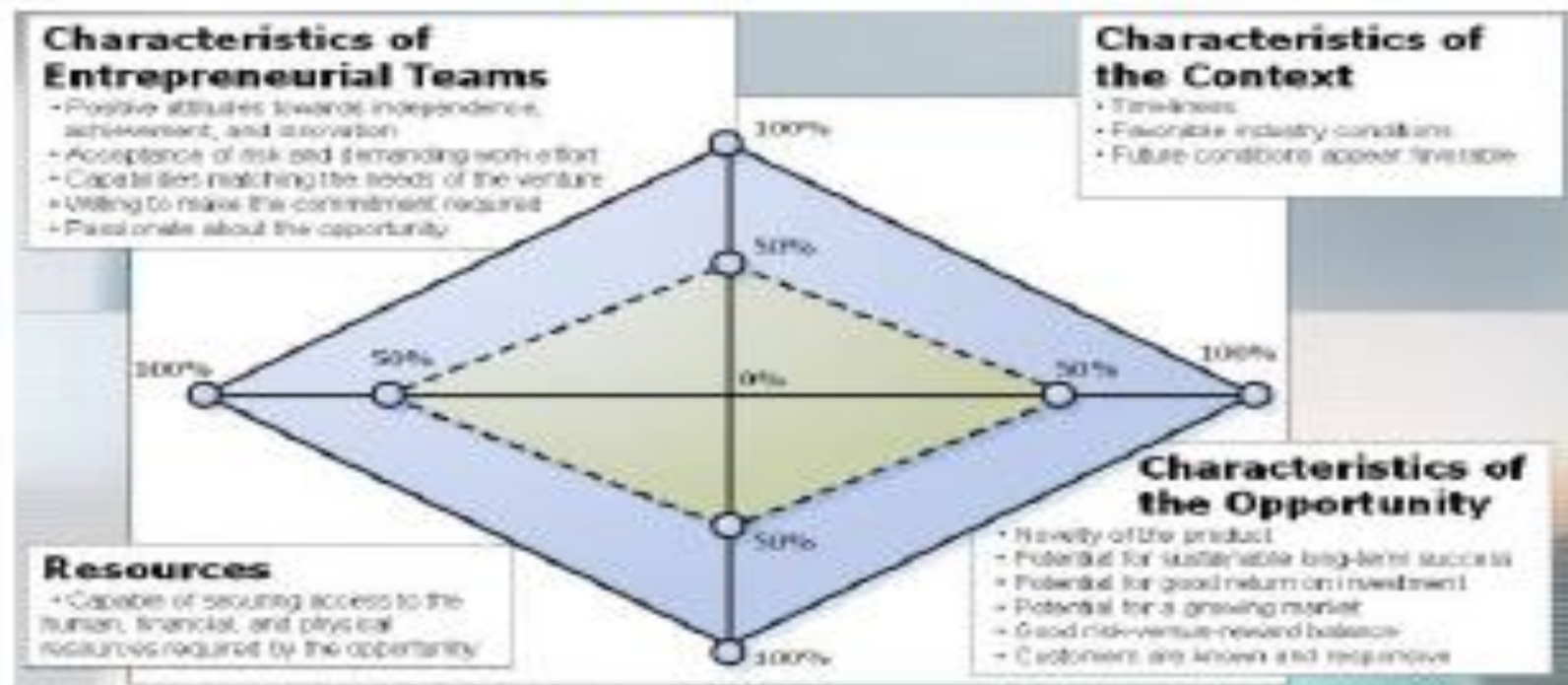
Even quicker screen!

- Industry & market
- Economics
- Harvest Issues
- Competitive Advantage Issues
- Management Team
- Fatal Flaws
- Personal Criteria
- Strategy differentiation

# Screening

- Systematic approach but avoid the paralysis with analysis approach.
- Should screening be the same for every business or change depending on the context?- Service company's think that ideas should be generated as required rather than an ongoing basis but still use financial, marketing, management, strategy and resource implications ( Kelley & Storey 1999)
- Hard and fast rules presented by writers.

# Evaluation of business opportunities



*Technology Venture, Dorf and Byers, 2008*

# Case Studies of Successful Businesses

- <http://www.growingbusiness.co.uk/ones-to-watch?page=6>



- <https://www.nationalfield.com/>

# True Entrepreneurial, Creative & Innovative Acts

- Dare To Dream!!!
- Be Creative... Do Things Which Others Refuse! No Compromise Between Dream & Capabilities
- The New Ones Can Start from the Forgotten Old Ones Stop & Look Around

# Don't Limit Yourself



# Additional Resources.....

- Berger, B. (1991) *The Culture of Entrepreneurship*. CA: ICS Press.
- Adair, J (2007) *The Art of creative Thinking* London. Kogan Page
- Antoncic, Bostjan & Hisrich, Robert D ( 2003) Clarifying the intrapreneurship concept *Journal of Small Business & enterprise Development* Vol 10 no 1, pp7-24
- Bilton, C. (2007) *Management and Creativity: From Creative Industries to Creative Management*. 1st Edition, Oxford: Blackwell Publishing.
- Christensen C, Anthony, Roth, E. (2004) *Seeing What's Next: Using the Theories of Innovation to Predict Industry Change*, Harvard Business School Press.
- Davidsson, P. (2006) The entrepreneurial process. In *Enterprise and Small Business: Principles, Practice and Policy*, S. Carter and D. Jones-Evans, eds. 2nd Edition, Financial Times/Prentice Hall: Hanslow.
- De Bono, E.
- Dimov, D & De Clercq, D ( 2006) *Venture Capital Investment Strategy and Portfolio Failure Rate: A Longitudinal Study* *Entrepreneurship, Theory and Practice*
- Fox, M. (2002) *Creativity: Where the Divine and the Human Meet*, 1st Edition. New York: Tarcher/Putnam.
- Goffin, K., & Mitchell, R. (2005) *Innovation Management*, Palgrave Macmillan.
- Hisrich, R.D., Peters, M.P., Shepherd, D.A. (2005) *Entrepreneurship*, 6th Edition, USA: McGraw Hill Irwin.
- Howells, J. (2005) *The Management of Innovation and Technology*, Sage.
- Johnson, Steven (2010) *Where good ideas come from*
- Kelley & Storey (2000) *New service Development: initiation strategies*, *Int Journal of Service management*. Vol 11 no1 pp45-62
- Lumsdaine, E., & Binks, M. 2007. *Entrepreneurship: From Creativity to Innovation*, Oxford: Trafford Publishing.
- McDonald, L (2009) *Wild drinks: The hedgerow Martini* The Times May 30 2009 available from [http://www.timesonline.co.uk/tol/life\\_and\\_style/food\\_and\\_drink/drinks/article6365156.ece](http://www.timesonline.co.uk/tol/life_and_style/food_and_drink/drinks/article6365156.ece) accessed 23 January 2011
- Piercy, N. (2002) *Market Led Strategic Change*, Third Edition, Butterworth Heinemann.
- Porter & Kramer (2011) *Creating shared Value* HBR Jan/Feb 2011
- Stewart, Anne (2011) *Where do great ideas come from?* Inc magazine [online] available from [http://www.inc.com/magazine/20021015/24773\\_page3.html](http://www.inc.com/magazine/20021015/24773_page3.html) accessed 21 January 2011
- Stokes, D., Wilson, N., (2006) *Small Business Management & Entrepreneurship*, Ch4, pp100 – 139 Thomson Learning.
- Throsby, D. (2001) *Economics and Culture*. Cambridge: Cambridge University Press
- Timmons, Jeffrey A & Spinelli, Stephen (2007) *New Venture Creation* McGrawHill. ch 3 & 4
- WEBSITES ACCESSED.....
- <http://www.sie.ac.uk/60secondshorts/videos.php>
- <http://www.creax.com/csa/frame.asp?session=zero>

# Reading

Fillis, I. (2002) An Andalusian Dog or a Rising Star? Creativity and the Marketing/Entrepreneurship Interface. *Journal of Marketing Research*, 18(1), 379-395.

Bygrave, W.D. (1989) The entrepreneurship paradigm (1): a philosophical look at its research methodologies, *Entrepreneurship Theory and Practice*, 14(1), 1-26.