

ENGR 401 Assignment 2 - 2024 T1

Innovation, Risk and Entrepreneurship.

- Value: 15% of final grade.
 - Due: 26/04/2024 at 23:59:00
 - Submission: see detailed instructions below.
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Innovation is inherently associated with risk and uncertainty. Moreover, greater competition, rapidly changing technology, and customer expectations increasingly make innovation more complex with less predictable outcomes, intensifying the innovator's exposure to risk and uncertainty - "The innovation economy . . . is saturated in unquantifiable uncertainty." [1]

In this assignment, you will explore the concepts of "disruptive or radical" or "radical" innovation:

Step 1: Case Study Selection:

You may either:

1. Select a real-world case of a "disruptive or radical" ICT innovation that has significantly impacted an industry or created a new market. You may choose one from the seven following topics:

eCommerce and Online Marketplaces; Social Media Platforms; Smartphones and Mobile apps; Electric Vehicles; Blockchain; Gene Editing (i.e., CRISPR); and Global Positioning System (GPS), or

2. Identify a specific ICT industry or sector ripe for disruption and suggest a **new** "disruptive or radical" innovation that could revolutionise that industry or create a new market.

Obviously, choosing option 2 is very speculative - and risky.

Step 2: Analysis

1. Analyse the "disruptive or radical" innovation, including its technology, business model, and value proposition at the time it was introduced.
2. Evaluate the key factors that contributed to the success or failure (some of the above have outcomes that are yet to be realised) of the "disruptive or radical" innovation.
3. Discuss the challenges and barriers faced by the innovators or entrepreneurs in introducing the "disruptive or radical" innovation.

Step 3: Risk

1. Identify and assess the various risks associated with the "disruptive or radical" innovation at the point in time when the innovation happened, such as technological risks, market risks, regulatory risks, financial risks, ethical, and operational risks.
2. Find or develop and apply a risk matrix to quantify and prioritise the identified risks.
3. Evaluate the impact of these risks on the success of the "disruptive or radical" innovation and the broader industry.

Step 4: Deliverables

4. An executive summary highlighting the key aspects, risks, and recommendations - max 1 page or 500 words.
5. A pitch deck (slides) and recorded presentation - max 5 minutes.

Step 5: Submission & Formats

- Executive summary: PDF.
- Recorded presentation: MPEG-4.
- Your slides: PDF exported version of your presentation slides.

References:

1. Williams, A. M., Rodríguez Sánchez, I., & Škokić, V. (2021). Innovation, Risk, and Uncertainty: A Study of Tourism Entrepreneurs. *Journal of Travel Research*, 60(2), 293-311