

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</p> <p>Please make appointment one week before.</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>The pandemic has also accelerated the need for 'business as unusual', as people's values and aspirations have changed and the pressure to identify new growth opportunities has accentuated.</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/or a reputation management tool. Ye 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. The learning will be highly experiential, with a strong focus on design thinking applications, project-based learning and group activities.</p> <p>Apart from the academic framework, a unique feature of this course is that students will learn from senior business executives on 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. Students will also work in groups to address a business challenge, and we shall work on AXA in the upcoming course.</p> <p>Last but not least, the course will help students better understand their values – and how their values should guide their career choice and life goals.</p>
COURSE OBJECTIVES
<ol style="list-style-type: none"> 1. Help students understand their own values system and the implications on their career and life choices 2. Enable students to rethink what it means and what it takes to be a successful business and a business leader 3. Highlight the importance of building a purpose-oriented and values-driven business through innovation 4. 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 5. Develop students' 21st century skills, notably communication, collaboration, creative and critical thinking, as well as global citizenship
Faculty Goals
<p>Goal 1: Acquisition and internalization of knowledge of the programme discipline</p>

Goal 2: Application and integration of knowledge			
Goal 3: Inculcating professionalism			
Goal 4: Developing global outlook			
Goal 5: Mastering communication skills			
Goal 6: Cultivating leadership			
COURSE LEARNING OUTCOMES			
Course Learning Outcomes		Aligned Faculty Goals	
CLO1: Understand the shifting paradigm of competitive business globally and the innovation imperative for building successful and sustainable business		Goal 1 & 4	
CLO2: Make innovative decisions that do not require trade-offs between business and society and create win-win solutions for all stakeholders		Goal 2 & 3 & 6	
CLO3: Understand the different types of innovation		Goal 1 & 2	
CLO4: Learn how to design innovative solutions by combining empathy, creativity and rationality		Goal 1 & 2	
CLO5: Heightened self-awareness, empathy and ability to engage and communicate with people more effectively		Goal 3 & 5 & 6	
CLO6: Understand how innovative business can solve social problems, and at the same time attain competitiveness and sustainable business growth		Goal 2 & 3 & 6	
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.		33	27%
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	28%
4. Group project learning: Students will be required to do an innovation project for an organisation.		36	28%
Total		125	100%
Assessment Methods		Brief Description (Optional)	Weight
			Aligned Course Learning Outcomes

1. Class attendance and punctuality		10%	CLO1-6
2. Preparation and participation in class		18%	CLO1-6
3. Individual written assignment		18%	CLO1,2,3, 6
4. Individual short quizzes and personal reflection		18%	CLO1-6
5. Group project		36%	CLO1-6
	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)

<p>1. Attendance in class</p> <p>Class attendance is mandatory and punctuality should be strictly observed.</p> <p>2. Preparation and participation in class</p> <p>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. There will also be short quizzes to help consolidate learning.</p> <p>3. Individual written assignments</p> <p>Students are required to submit an individual written assignment. You will be assessed by your ability to:</p> <ol style="list-style-type: none"> a. understand the crux of the issue (10%) b. apply theories, reading materials and learning in class to analyse the issue (25%) c. conduct proper research (20%) d. demonstrate analytical, critical and creative thinking (35%) e. present your thinking in a precise, systematic, logical and well-organised manner with proper English (10%) <p>The assignment should be submitted before the deadline. Late submission will be penalized.</p> <p>4. Short quizzes and Personal reflection</p> <p>There will be short quizzes during the course of the elective to help students review and understand the most important concepts and framework. The quizzes (around 5-10 min each) will be taken at the beginning of the classes. Towards the end of the course, students will be required to do a one-minute presentation on their key takeaways.</p>

5. Group project (written and presentation)

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

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 organisation. The group project will be assessed by:

- a. Understanding of the issue (10%)
- b. 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, 22 Jan 2021*

- Course overview and requirements
- Values and emotional drivers
- Understanding your values

First individual essay:

Do the AEIOU exercise, take the Barret Values Centre Personal Values Assessment and identify your top 3 core values with reference to the different values framework. Explain how you come to your top 3 selection. Present your essay creatively with text and other multimedia illustrations. You need to pair up with a fellow classmate in doing this exercise (1500 words)

2. *Understanding Human Needs I, 29 Jan 2021*

- Psychographic segmentation and persona
- Tools and methodology of 'user-centric' design
- Guest Speaker

3. *Redefining Purpose of Business, 5 Feb 2021*

- From "Five Forces" to "Blue Ocean Strategy" and "Creating Shared Value"
- 4-dimension brand values
- Introducing the group project and the company challenge: Guest Speaker
- Understanding global trends using the PESTEL framework

Interim Report Due on 19 Mar: 2000 words

Create a persona of the subject in your choice of question, together with supporting information on your design research process.

Final group presentation on 23 April (Essay due on 20 Apr: 3000 words)

4. *Understanding Human Needs II, 19 Feb 2021*

- Touch points and customer journey
- Digital User Experience
- Guest speaker
- Group safari

**Due date of individual essay*

5. *Reframing of Business Challenge and Opportunity, 26 Feb 2021*

- Strategic innovation: Innovating "Who + What + How" of business
- Problem definition and ideation
- Guest speaker

6. *New Mode of Business, 5 Mar 2020*

- Benefit Corporation and B Corp Certification

- From CSR to Corporate Sustainability
 - Social enterprises and hybrid businesses
 - ESG and impact investment
 - Guest speaker
7. *Innovating Organisation Culture: Unleashing the creativity of the workforce, 19 Mar 2021*
- Motivation Theories
 - Management Models
 - Management Innovation
 - Guest speaker
8. *Innovating Stakeholder Relationship, 26 Mar 2021*
- Stakeholders mapping
 - Building Win-Win Partnerships
 - Guest Speaker
- *Due date for interim group project*
9. *Creating Value through Innovative Environmental Practices, 9 Apr 2021*
- Environmental challenges
 - Turning challenges into opportunities
 - Guest Speaker
10. *Evaluating the Commercial Viability and Social Return, 16 Apr 2021*
- Criteria to evaluate ideas
 - Assess the commercial feasibility
 - Social Return on Investment
 - Personal reflection presentation
 - Guest speaker
11. *Final Presentations, 23 Apr 2021*
- Presentations on Final Group Project
 - Feedback

Reading and References:

Class 1

- Personal Values Assessment, Barret Values Centre
<https://survey.valuescentre.com/survey.html?id=s1TAEQUStmx-pUlle-ma6Q>
- This happiness hack from a wildly popular Stanford class can help you create a life you love, Bill Burnett and Dave Evans, Sep 2016
<https://qz.com/784279/this-happiness-hack-from-a-wildly-popular-stanford-class-can-help-you-create-a-life-you-love/>
- Shalom Schwartz, An Overview of the Schwartz Theory of Basic Values
<https://scholarworks.gvsu.edu/cgi/viewcontent.cgi?article=1116&context=orpc>

Class 2

- Tim Brown, Design Thinking, Harvard Business Review, June 2008
- IDEO.org, Design Kit, <http://www.designkit.org/methods>
- 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>
- Interaction Design Foundation "[Personas: Why and How You Should Use Them](https://www.interaction-design.org/literature/article/personas-why-and-how-you-should-use-them)"
<https://www.interaction-design.org/literature/article/personas-why-and-how-you-should-use-them>

Class 3

- W Chan Kim and Renee Mauborgne, Blue Ocean Strategy, Harvard Business Review, October 2004
- The Five Forces, Institute for Strategy and Competitiveness, Harvard Business School
<https://www.isc.hbs.edu/strategy/business-strategy/Pages/the-five-forces.aspx>
- Steve Denning, Moving to Blue Ocean Strategy: A Five-Step Process to Make the Shift, Forbes
<https://www.isc.hbs.edu/strategy/business-strategy/Pages/the-five-forces.aspx>
- Nikos Mourkogiannis, Using Purpose to Drive Innovation, Ivey Business Journal, July/August 2007
<https://iveybusinessjournal.com/publication/using-purpose-to-drive-innovation/>

- Michael Porter, Creating Shared Value, Harvard Business Review, Jan 2011
- EY, Are you reframing your future or is future reframing you? Megatrends 2020 and Beyond, June 2020
https://assets.ey.com/content/dam/ey-sites/ey-com/en_gl/topics/megatrends/ey-megatrends-2020-report.pdf
- IBM, COVID-19 and the Future of Business, 2020
<https://www.ibm.com/thought-leadership/institute-business-value/report/covid-19-future-business>

Class 4

- CXL, A Step-by-step guide to understanding customer journey maps, May 2017
<https://conversionxl.com/blog/customer-journey-maps/>
- Adam Richardson, Using Customer Journey Map to Improve Customer Experience, Harvard Business Review, Nov 2010
<https://hbr.org/2010/11/using-customer-journey-maps-to>

Class 5

- Rikke Friis Dam and Teo Yu Siang, Define and Frame Your Design Challenge by Creating Your Point of View and Ask How Might We, Interaction Design Foundation, Aug 2020
- Jamie Anderson and Costas Markidas, 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/>
- Costas Markides, Strategic Innovation, MIT Sloan Management Review, Spring 1997
<http://sloanreview.mit.edu/article/strategic-innovation/>
- 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>

Class 6

- B Corp: <https://www.bcorporation.net>
- Benefit Corporations: <http://benefitcorp.net>
- Business Roundtable, Business Roundtable Redefines the Purpose of a Corporation to Promote an Economy that Serves the Interest of All Americans, Aug 2019
<https://www.businessroundtable.org/business-roundtable-redefines-the-purpose-of-a-corporation-to-promote-an-economy-that-serves-all-americans>
- World Economic Forum, the Davos 2020 Manifesto: The Universal Purpose of a Company in the Fourth Industrial Revolution
<https://www.weforum.org/agenda/2019/12/davos-manifesto-2020-the-universal-purpose-of-a-company-in-the-fourth-industrial-revolution/>
- Vivian Hunt et al, The Case for Stakeholder Capitalism, McKinsey, Nov 2020
<https://www.mckinsey.com/industries/public-and-social-sector/our-insights/the-case-for-stakeholder-capitalism#>
- Thomas Malnight et al, Put Purpose at the Core of Your Strategy, Sep-Oct, Harvard Business Review
<https://hbr.org/2019/09/put-purpose-at-the-core-of-your-strategy>
- Indra Nooyi, Vijay Govindarajan, Becoming a Better Corporate Citizen, Harvard Business Review, Mar-Apr, 2020
<https://hbr.org/2020/03/becoming-a-better-corporate-citizen>
- 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>
- COVID-19: Implications for Business, McKinsey Executive Briefing, Nov 2020

Class 7

- Accenture, Empowering Employees at Zappos
<https://www.accenture.com/hk-en/insight-outlook-empowering-employees-at-zappos>
- Julian Birkinshaw, "Reinventing Management", Ivey Business Journal, Jan/Feb 2010
<http://iveybusinessjournal.com/publication/reinventing-management/>
- Gary Hamel and Michele Zanini, "The End of Bureaucracy", Harvard Business Review, Nov-Dec 2018
- 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>
- Peter Cappelli and Anna Tavis, "HR Goes Agile", Harvard Business Review, Mar-Apr 2018

Class 8

- Dr Stephen Brammer et al, Managing Sustainable Global Supply Chains, Network for Business Sustainability
<http://nbs.net/wp-content/uploads/NBS-Executive-Report-Supply-Chains.pdf>
- Ram Nidumolu et al, The Collaboration Imperative, Harvard Business Review, Apr 2014

Class 9

- 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
- Ram Nidumolu et al, Why Sustainability is the New Driver of Innovation, Harvard Business Review, Sep 2009
- Andrew Winston, Resilience in a Hotter World, Harvard Business Review, Apr 2014

Class 10

- Scott Anthony, How to Really Measure a Company's Innovation Prowess, Harvard Business Review, Mar 2013
- George Day, Is it Real? Can We Win? Is it Worth Doing? Managing Risk and Reward in an Innovation Portfolio, Harvard Business Review, Dec 2007
- Introducing KPMG True Value, KPMG
<https://home.kpmg.com/content/dam/kpmg/ae/pdf/introduction-kpmg-truevalue.pdf>

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.)