

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

School of Business
IIMT3626 / BUSI0076 Values Driven Innovation

GENERAL INFORMATION
<p>Instructor: RACHEL CHAN</p> <p>Email: rchan@innofoco.com</p> <p>Phone: 2560 5226</p> <p>Consultation time: 1230 – 1330 after each class*</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, Gen Y and Gen Z have 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. 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 the Mass Transit Railway Corporation 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				
Goal 1: Acquisition and internalization of knowledge of the programme discipline				
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)		
<div>1. Attendance in class</div> <div>Class attendance is mandatory and punctuality should be strictly observed.</div> <div>2. Preparation and participation in class</div> <div>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.</div> <div>3. Individual written assignments</div> <div>Students are required to submit an individual written assignment. You will be assessed by your ability to:</div> <div><div>a. understand the crux of the issue (10%)</div><div>b. apply theories, reading materials and learning in class to analyse the issue (25%)</div></div>		

- 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%)

The assignment should be submitted before the deadline. Late submission will be penalized.

4. Short quizzes and Personal reflection

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.

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. Teamwork (10%)

COURSE CONTENT AND TENTATIVE TEACHING SCHEDULE

1. Overview, 21 Jan 2022

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

First individual essay:

Take the 16 Personalities Test and the Barret Values Centre Personal Values Assessment, and do the AEIOU exercise to help identify your top 3 core values with reference to the Schwartz Values framework. Explain how you come to your top 3 selections. Present your essay creatively with text and other multimedia illustrations. You are encouraged to do the exercise together with someone who know you well. (1500 words)

2. Understanding Human Needs I, 28 Jan 2022

- o Psychographic segmentation and persona
- o Tools and methodology of 'user-centric' design
- o Guest Speaker: Palo IT

3. Redefining Purpose of Business, 11 Feb 2022

- o From "Five Forces" to "Blue Ocean Strategy" and "Creating Shared Value"
- o 4-dimension brand values
- o Introducing the group project and the company challenge: MTR Corporation

Interim Report Due on 14 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 29 April (Essay due on 26 Apr: 3000 words)

**Due date of individual essay*

4. *Understanding Human Needs II, 18 Feb 2022*
 - Stakeholder capitalism
 - Touch points and customer journey
 - Designing for Digital User Experience
 - Guest speaker: Stephen Wong, Founder, Design Thinking In Action (DTIA)
5. *Reframing of Business Challenge and Opportunity, 25 Feb 2021*
 - Understanding global trends using the PESTEL framework
 - Strategic innovation: Innovating “Who + What + How” of business
 - Problem definition and ideation
 - Group exercise
6. *New Mode of Business, 4 Mar 2020*
 - Benefit Corporation and B Corp Certification
 - From CSR to Corporate Sustainability
 - Social enterprises and hybrid businesses
 - ESG and impact investment
 - Guest speaker: Ada Yip, CEO, Urban Spring
7. *Innovating Organisation Culture: Unleashing the creativity of the workforce, 18 Mar 2021*
 - Motivation Theories
 - Management Models
 - Management Innovation
 - Guest speaker: Mary Suen, Co-Founder & Strategic Development Advisor of CHO
8. *Creating Value with Technology, 25 Mar 2022*
 - Digital transformation imperative
 - How emerging technologies can transform businesses?
 - Guest Speaker: Charles Mok, Founder and Director, Tech for Good Asia
9. *Creating Value through Addressing Environmental Challenges, 1 Apr 2022*
 - Environmental challenges
 - Turning challenges into opportunities
 - Guest Speaker: Ellie Tang, Head of Sustainability, New World Development
10. *Evaluating the Commercial Viability and Social Return, 8 Apr 2022*
 - Criteria to evaluate ideas
 - Assess the commercial feasibility
 - Social Return on Investment
 - Personal reflection presentation
 - Guest speaker: TBC
11. *Final Presentations, 22 Apr 2022*
 - Presentations on Final Group Project
 - Feedback: MTR Corporation

Reading and References:

Class 1

- 16 Personalities Test: <https://www.16personalities.com/free-personality-test>
- Personal Values Assessment, Barret Values Centre
<https://survey.valuescentre.com/survey.html?id=s1TAEQUStmx-pUlle-ma6Q>
- Bill Burnett and Dave Evans “This happiness hack from a wildly popular Stanford class can help you create a life you love”, 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>
- Michael Porter, Creating Shared Value, Harvard Business Review, Jan 2011:
- Sajal Kohli et al, How Covid is Changing Consumer Behavior: Now and Forever, McKinsey, 2020
<https://www.mckinsey.com/~media/mckinsey/industries/retail/our%20insights/how%20covid%2019%20is%20changing%20consumer%20behavior%20now%20and%20forever/how-covid-19-is-changing-consumer-behaviornow-and-forever.pdf>
- Sebastian Leape et al, McKinsey Quarterly, More than a Mission Statement: How the 5Ps Embed Purpose to Deliver Value, Nov 2020
<https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/more-than-a-mission-statement-how-the-5ps-embed-purpose-to-deliver-value>
- 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>

Class 4

- Agata Cleslar, User Experience Design in Digital Transformation, Jan 2020
<https://uxplanet.org/user-experience-design-in-digital-transformation-cc1923bcd2a>
- Vivian Hunt et al, McKinsey Quarterly, From Principle to Practice: Making Stakeholder Capitalism Work, Apr 2021
<https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/from-principle-to-practice-making-stakeholder-capitalism-work>
- CXL, A Step-by-step guide to understanding customer journey maps, May 2017
<https://conversionxl.com/blog/customer-journey-maps/>

Class 5

- Brand Minds, Nike – A PESTEL Analysis, 2021
<https://brand-minds.medium.com/nike-a-pestel-analysis-a213cbc18ad9>
- ESPAS, Welcome to 2030 – the Mega Trends
<https://ec.europa.eu/assets/epsc/pages/espas/chapter1.html>
- 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
<https://www.interaction-design.org/literature/article/define-and-frame-your-design-challenge-by-creating-your-point-of-view-and-ask-how-might-we>
- 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>
- 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#>
- Cleary Gottlieb, Sustainable Finance: A Global Overview of ESG Regulatory Developments, Oct 2020
<https://www.clearygottlieb.com/~media/files/alert-memos-2020/sustainable-finance-a-global-overview-of-esg-regulatory-developments.pdf>
- 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/>

Class 7

- 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
<https://hbr.org/2018/11/the-end-of-bureaucracy>
- 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
<https://hbr.org/2018/03/hr-goes-agile>

Class 8

- Jacques Bughin, McKinsey Global Institute, Tech for Good: Using Technology to Smooth Disruption and Improve Well Being, May 2019
<https://www.mckinsey.com/featured-insights/future-of-work/tech-for-good-using-technology-to-smooth-disruption-and-improve-well-being>
- Expert Panel at Forbes Technology Council, 15 Amazing Technologies that are Contributing to the Greater Good, Sep 2020
<https://www.forbes.com/sites/forbestechcouncil/2020/09/16/15-amazing-technologies-that-are-contributing-to-the-greater-good/?sh=41bf2868c825>
<https://www.weforum.org/agenda/2021/10/technology-trends-2021-mckinsey/>
- Sean Fleming, World Economic Forum, Top 10 trends that will shape the coming decade, Oct 2021
<https://www.weforum.org/agenda/2021/10/technology-trends-2021-mckinsey/>

Class 9

- Sustainability at a Tipping Point, McKinsey Sustainability
<https://www.mckinsey.com/business-functions/sustainability/our-insights/sustainability-at-a-tipping-point>
- Ram Nidumolu et al, Why Sustainability is the New Driver of Innovation, Harvard Business Review, Sep 2009
- What is Green Financing and Why is it Important, World Economic Forum
<https://www.weforum.org/agenda/2020/11/what-is-green-finance/>
- COP26: Key Outcomes from the UN Climate Talks in Glasgow, World Resources Institute
<https://www.wri.org/insights/cop26-key-outcomes-un-climate-talks-glasgow>

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
<https://hbr.org/2007/12/is-it-real-can-we-win-is-it-worth-doing-managing-risk-and-reward-in-an-innovation-portfolio>
- 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.)