



1. General Information

Course Subject	IIMT
Course Number	3626
Course Title	Values Driven Innovation
Academic Years	2024-2025
Grading Method	Letter

2. Instructors

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Subclasses: 2A

4. Course Description

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. Falling productivity, increasing distrust towards business and widening income disparity and have triggered intense debates on whether capitalism is due for re-invention. Gen Y and Gen Z also 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 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. Yet 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 real business challenge of theDesk – a leading co-working space operator in Hong Kong . 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> <p>This course will take a formative assessment approach. There will be no examination. Students will be assessed by their class participation, individual essays, quizzes and group projects (with interim and final reports).</p>
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5. Course Objectives

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

6. Faculty Learning 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

6. Faculty Learning Goals

Goal 5: Mastering communication skills

Goal 6: Cultivating leadership

7. Course Learning Outcomes

Course Teaching and Learning Activities	Aligned Faculty Learning Goals					
	1	2	3	4	5	6
CLO1. Understand the shifting paradigm of competitive business globally and the innovation imperative for building successful and sustainable business	✓			✓		✓
CLO2. Make innovative decisions that do not require trade-offs between business and society and create win-win solutions for all stakeholders		✓	✓			✓
CLO3. Understand the different types of innovation	✓	✓				
CLO4. Learn how to design innovative solutions by combining empathy, creativity and rationality	✓	✓				
CLO5. Heightened self-awareness, empathy and ability to engage and communicate with people more effectively			✓		✓	✓
CLO6. Understand how innovative business can solve social problems, and at the same time attain competitiveness and sustainable business growth		✓	✓			✓

8. Course Teaching and Learning Activities

Course Teaching and Learning Activities #	Expected Study Hours	Study Load (% of study)
T&L1. 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.	33	26.4
T&L2. Reading materials: Students will be asked to read articles as part of the class preparation work.	20	16
T&L3. Individual Assignments: Students are expected to prepare individual assignments based on class learning, reading materials and personal reflections.	36	28.8
T&L4. Group project learning: Students will be required to do an innovation project for an organisation.	36	28.8
	Total: 125	Total: 100

9. Assessment Methods

Assessment Methods	Description	Weight %	Aligned Course Learning Outcomes
A1. Class attendance and punctuality	Class attendance is mandatory and punctuality should be strictly observed.	10%	1,2,3,4,5,6
A2. Preparation/	Students are required to read/watch the assigned	18%	1,2,3,4,5,6

9. Assessment Methods

participation in class and learning reflection	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.		
A3. Individual written assignment	Students are required to submit an individual written assignment.	18%	1,2,3,6
A4. Individual short quizzes	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 each class. Towards the end of the course, students will be required to do a one-minute presentation on their key takeaways.	18%	1,2,3,4,5,6
A5. Group project (interim and final reports)	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.	36%	1,2,3,4,5,6

Assessment Rubrics

A3. Individual written assignment	You will be assessed by your ability to: 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%)
A+	
A-	
B+	
B-	
C+	
C-	
D+	
D	
F	
A5. Group project (interim and final reports)	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%)
A+	
A-	
B+	
B-	

Assessment Rubrics	
C+,C,C-	
D+,D	
F	

10. Course Grade Descriptors	
A+,A,A-	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-	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-	Average performance on the whole, with some inadequacies in team work, analytical, creative thinking and communication skills (written and oral)
D+,D	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	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

11. Course Content and Tentative Teaching Schedule		
Topic/ Session	Content	Assignments
1	1. Pre-Course Workshop for Design Thinking Novice, 13 Jan 2023 -Design thinking concept and process -Insights gathering tools -Persona development	
2	2. Overview, 20 Jan 2023 -Course overview and requirements -Values and emotional drivers -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)
3	3. Understanding Human Needs, 3 Feb 2023 -Psychographic segmentation and persona -Needs finding: Tools and methodology of 'user-centric' design -Guest speaker: Ada Yuen, Managing Director, Cool Granite	
4	4. Redefining Purpose of Business I, 10 Feb 2023 -From "Five Forces" to "Blue Ocean Strategy" and "Creating Shared Value" -Introducing the group project and the company challenge -Suzanna Lee, Chief Impact Officer, theDesk	Interim Report Due on 17 Mar: 2000 words -Create a persona of the subject in your choice of question and come up with the "How Might We Question", together with supporting information on your design research process. Final group presentation on 28 April (Essay due

11. Course Content and Tentative Teaching Schedule

		on 24 Apr: 3000 words) -*Due date of individual essay
5	<p>5. Redefining Purpose of Business II, 17 Feb 2023</p> <ul style="list-style-type: none"> -From CSR to Corporate Sustainability -Stakeholder capitalism -4-D of Brand Value -Guest speaker: Virginia Wilson, CEO, Shared Value Initiative HK 	
6	<p>6. Reframing of Business Challenge and Opportunity, 24 Feb 2023</p> <ul style="list-style-type: none"> -Understanding global trends using the PESTEL framework -Types of Innovation -Strategic innovation: Innovating “Who + What + How” of business -Point of View Statement and Problem definition 	
7	<p>7. Innovating Organisation Culture: Unleashing the creativity of the workforce, 3 Mar 2023</p> <ul style="list-style-type: none"> -Motivation Theories -Management Models -Management Innovation -Ideation -Guest speaker: Kingson Kwan, Founder, EgonGlobal 	
8	<p>8. Creating Value through Addressing Environmental Challenges, 17 Mar 2023</p> <ul style="list-style-type: none"> -Environmental challenges -Turning challenges into opportunities -Prototyping -Guest speaker: Vanessa Cheung, Managing Director, Nan Fung Group 	
9	<p>9. Creating Value with Technology, 24 Mar 2023</p> <ul style="list-style-type: none"> -Digital transformation imperative -How emerging technologies can transform businesses for good? -Guest speaker: Charles Mok, Founder and Director, Tech for Good Asia 	
10	<p>Evaluating Commercial Viability and Social Return, 31 Mar 2023</p> <ul style="list-style-type: none"> -Criteria to evaluate ideas -Assess the commercial feasibility -Social Return on Investment 	
11	<p>11. New Mode of Business, 14 Apr 2023</p> <ul style="list-style-type: none"> -Benefit Corporation and B Corp Certification -Social enterprises and hybrid businesses: Class debate -ESG and impact investment -Guest speaker: Gilbert Lee, Co-Chair, B Lab Hong Kong 	
12	<p>12,13. Final Presentations, 21 Apr 2023</p> <ul style="list-style-type: none"> -Presentations on Final Group Project -Feedback from the Desk -Personal reflections -Feedback to the group projects 	

11. Course Content and Tentative Teaching Schedule

13	13. Course Evaluation, 28 Apr 2023 -Personal reflections -Feedback to the group projects	
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12. Required/Recommended Readings & Online Materials

Reading

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>

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>
- 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>
- Michael Porter, Creating Shared Value, Harvard Business Review, Jan 2011
- 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/>

12. Required/Recommended Readings & Online Materials

Class 4

- 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#>
- 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>
- 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 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

- 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>

12. Required/Recommended Readings & Online Materials

Class 7

- Ju Young Lee, What is Sustainable Innovation? Network for Business Sustainability, Oct 2021
<https://nbs.net/what-is-sustainable-innovation-and-how-to-make-innovation-sustainable/>
- Ram Nidumolu, C.K. Prahalad, and M.R. Rangaswami, Why Sustainability is now the Key Driver of Innovation? Harvard Business Review, Sep 2009
<https://hbr.org/2009/09/why-sustainability-is-now-the-key-driver-of-innovation>
- What is Green Financing and Why is it Important, World Economic Forum
<https://www.weforum.org/agenda/2020/11/what-is-green-finance/>

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>
- Sean Fleming, Top Tech Trends that will Shape the Coming Decade, World Economic Forum
<https://www.weforum.org/agenda/2021/10/technology-trends-2021-mckinsey/>

Class 9

- 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>

Class 10

- B Corp: <https://www.bcorporation.net>
- Benefit Corporations: <http://benefitcorp.net>
- 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>
- Saijel Kishan, Everything Your Need to Know about ESG Investing and the Backlash to it, Washington Post, Sep 2022
https://www.washingtonpost.com/business/energy/everything-you-need-to-know-about-esg-investing-and-the-backlash-to-it/2022/09/13/1e396846-33a0-11ed-a0d6-415299bfebd5_story.html

12. Required/Recommended Readings & Online Materials

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13. Means / Processes for Student feedback on Course

✓	Conducting mid-term survey in additional to SETL around the end of the semester
	Online response via Moodle site
	Others

14. Course Policy

- 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.