

# Innovation & Entrepreneurship – an eye-opening new concentration for SSE MBA Executive Format in the fall of 2015

**“The approaches and concepts we teach in this concentration are useful for any manager because it is about improving what is done and how it's done, with universal principles that can be applied to all improvements, and another word for improvement is innovation.”, says Mattia Bianchi.**



*Mattia Bianchi is Associate Professor at SSE and is heading up the new concentration on innovation and entrepreneurship together with Associate Professor Robin Teigland. This concentration is completely new and will take a very hands-on approach to innovation. We caught up with Mattia to get preview of what the MBA students at SSE can expect in the fall of 2015. Spoiler alert!*

## **What is the big idea driving this new concentration?**

Extended learning—a learning experience that lives longer than the two weeks we will spend together. Our goal is to prepare the students so we can hit the ground running; learning and innovating at the same time, and create something that will continue to evolve when the concentration period ends.

## **How will you accomplish that?**

We want students to experience an innovation journey. By working on a live project and coming up with their own innovations in teams, they will be part of the entire process, from ideas to concepts to designing to prototyping and then presenting their solutions at our Innovation Fair. The end result can be anything from a physical product to a service process or a business model, as long as it departs from the past and is better defined and articulated than the speculative ideas and wild guesses in traditional business plans. All our teaching is supposed to be instrumental in order for the students to better manage their project.

## **Is there a Kickstarter project at the end?**

That's the idea! Back in the day, you needed to be a skilled model maker but now you can rent a 3D-printer from Stockholm Makerspace or order a prototype from an on-demand prototyping company. And with open source CAD wizards, anybody can be a designer.

## **But don't you have to be really creative to come up with the ideas?**

Creativity is just the beginning of things. Studies show that innovation is mostly about putting in hard work creating, yes, but refining, combining, using and re-using knowledge. The single breakthrough moment is in reality a combination of previous ideas from other people, and innovation is about putting the different pieces together in

a collective process. According to TRIZ, a Russian methodology, inventors tend to follow the same solution principles, just in different contexts, and only 2% of inventions are pioneering new-to-the-world work. There are many techniques and methods available for innovation but at the core most of them rely on the scientific method of formulating and testing hypotheses. Try, test, change, try, test and so on. You really need to try the ideas. It's pretty mundane work actually.

### **What's the difference between creating a business plan and innovating?**

All business plans include speculations and assumptions that are wrong, especially in turbulent and uncertain times. We are humans and have a number of cognitive biases. One of these is wishful thinking; we are overconfident and believe something is feasible even when it's not. Innovation is about learning, about closing knowledge gaps and reducing uncertainty. It is the process of turning wild guesses into feasible and realistic outcomes, which is what happens when you test ideas and try out prototypes on users and customers. It's real, not fantasy.

### **Can you teach someone to be innovative?**

I think so. There are a number of tools, techniques and concepts that can really make it easier to implement creative ideas. When it comes to creativity there is some kind of personal talent involved, but it's not as important as many people think. There are a lot of myths concerning innovation. You do need to know a lot about your field. But that knowledge can also keep you thinking inside the box.

There are a lot of techniques that help you systematise the innovation process; that makes you more likely to come up with new innovations. A majority of the most famous inventions are not based on new ideas but the ability to combine, to persevere, to persuade and to execute complex unbounded tasks.

### **How do you think the MBA students will respond?**

I think it will be an eye-opener!

This field is one of the most interesting around, and it is filled with the most potential to influence not only our students but their companies as well. Our contribution will be to promote techniques and processes that are applicable in all fields. You don't have to work in R&D to take advantage of this course; whenever you're doing something new with an uncertain outcome – it could be recruiting people, working in legal or finance – it is an innovation of some kind.