



**ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT**  
**Pearson BTEC HND in Business**  
**Unit 8: Innovation and Commercialization (RQF)**  
**Assignment Brief**  
**Session: February 2018**

Programme title	TNA67 Pearson BTEC HND in Business (RQF)		
Unit number and title	Unit 8	Innovation and Commercialization	
Unit Type	Optional		
Unit Level and Credit Value	Level 5	15 Credit	
Assessor (s)	Prof Zakir Hossain, Dr Uzo Anozie, Mr Harish Jyawali		
Issue Date	3 March 2018		
Final assignment submission deadline	11-16 June 2018		
Late submission deadline	18 June – 23 June 2018 The learners are required to follow the strict deadline set by the College for submissions of assignments in accordance with the BTEC level 4–7 submission guidelines and College policy on submissions.		
Resubmission deadline	TBA		
Feedback	In-class feedback will be available from draft submissions on a task-by-task basis as a formative assessment as well as summative feedback in the form of initial submission. Final feedback will be available within 2 weeks of the assignment submission date.		

<b>General Guidelines</b>	<ul style="list-style-type: none"><li>• The work you submit <b>must be in your own words</b>. If you use a quote or an illustration from somewhere you must give the source.</li><li>• Include a list of references at the end of your document. <b>You must give <u>all</u> your sources of information.</b></li><li>• Make sure your work is clearly presented and that you use correct grammar.</li><li>• Wherever possible use a word processor and its “<b>spell-checker</b>”.</li></ul>
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## **ICON College of Technology and Management Pearson BTEC HND in Business (RQF)**

Unit 9: Innovation and Commercialization

Session: February 2018

Coursework

Recommended Word limit: 2,000–2,500

***This Unit will be assessed by assignment.***

***You are strongly advised to read “Preparation guidelines of the Coursework Document” before answering your assignment.***

### **ASSIGNMENT**

**Assignment Context and Scenario:**

#### **Case Study: Healthy Drinks**

When Mr Daniel Green, the founder of Healthy Juice, started the company two years ago he could not have foreseen the rapid early stage growth that took place. He launched the company with one drink (a healthy milkshake) into the UK market and achieved a dramatic rise in sales in his first year due to the innovative formula and distribution capability.

However, as the company enters its third year of trading there has been a significant decrease in sales as a number of competitors have entered the market. Mr Green thinks the answer is to create an innovative new range of drinks, juice or smoothie but does not want to move away from juice. You have been hired as an innovation consultant to evaluate the situation and present recommendations on how the company should move forward. You should answer the following four tasks in a business report format to be presented to Mr Green. The business report will address the following:

1. Explanation of the difference between invention and innovation.
2. The value and importance of innovation to organisations and how this can be embedded within the organisational leadership and culture.
3. The different forms of innovation and the four directions of change an organisation can take. Explain the 4Ps of innovation and how this supports capability and management of innovation. Advise Mr Green which form of innovation he should engage in.
4. Discuss the approaches that Mr Green can take to process innovative ideas, including the innovation funnel and frugal innovation.
5. Explain the steps Mr Green should go through to derive a new and innovative drink.

## **What you must do**

The following tasks are required to be carried out:

### **LO1 Explain the context for innovation and determine the difference between invention and innovation.**

**Explain** innovation and determine its importance to organizations in comparison with invention. [P1]

**Explain** how organisational vision, leadership, culture and teamwork can shape innovation and commercialisation. [P2]

*To achieve M1 you should analyse different sources of innovation, and how organisations can foster and develop an environment and culture of innovation.*

### **LO2 Explain the different types of innovation.**

**Explain** the 4Ps of innovation and explain the use of the innovation funnel to examine and shape innovative ideas. [P3].

**Explain** developments in frugal innovation and provide examples of how it is used in an organisational context. [P4].

*To achieve M2, you should analyse and apply the innovation funnel in organisational context of Mr Green's healthy drinks.*

*To achieve M3, you should evaluate the role of frugal innovation in organisational context of Mr Green's healthy drinks.*

*To achieve D1 you should critically analyse how innovation is developed, embedded and measured in an organisational context of Mr Green's healthy drinks.*

### **LO3 Discuss the process required to commercialise innovation.**

**Explain** the importance of the commercial funnel and the application of new product development (NPD) processing for commercialisation of innovation. [P5]

**Build** an innovation business case for an organisation, including ways to access funding. [P6]

*To achieve M4, you should build a detailed innovation business case which includes how to measure its overall effectiveness using appropriate techniques available to test, iterate and improve.*

### **LO4 Evaluate the range of methods for protecting ideas and understand their advantages and disadvantages.**

**Evaluate** the different tools that Mr Green can use to develop, retain and protect knowledge and intellectual property. [P7]

*To achieve M5, you should present supported evidence-based evaluation of these different tools in the context of the wider business environment*

To achieve D2, you should critically evaluate the nature of innovation and the context in which it is developed, providing evidence-based judgements on how Mr Green can overcome challenges to develop successful innovations.

Grading Criteria			
Learning Outcome	Pass	Merit	Distinctions
<b>LO1 Explain the context for innovation and determine the difference between invention and innovation.</b>	<b>P1 Explain</b> innovation and determine its importance to organisations in comparison with invention. <b>P2 Explain</b> how organisational vision, leadership, culture and teamwork can shape innovation and commercialisation.	<b>M1:</b> Analyse different sources of innovation, and how organisations can foster and develop an environment and culture of innovation.	<b>D1:</b> Critically analyse how innovation is developed, embedded and measured in an organisational context.
<b>LO2 Explain the different types of innovation.</b>	<b>P3 Explain</b> the 4Ps of innovation and explain the use of the innovation funnel to examine and shape innovative ideas. <b>P4 Explain</b> developments in frugal innovation and provide examples of how it is used in an organisational context.	<b>M2</b> Analyse and apply the innovation funnel in an organisational context. <b>M3</b> Evaluate the role of frugal innovation in an organisational context.	
<b>LO3 Discuss the process required to commercialise innovation</b>	<b>P5 Explain</b> the importance of the commercial funnel and the application of new product development (NPD) processing for commercialisation of innovation. <b>P6 Build</b> an innovation business case for an organisation, including ways to access funding.	<b>M4</b> Build a detailed innovation business case which includes how to measure its overall effectiveness using appropriate techniques available to test, iterate and improve.	<b>D2</b> Critically evaluate the nature of innovation and the context in which it is developed, providing evidence-based judgements on how organisations can overcome challenges to develop successful innovations.
<b>LO4 Evaluate the range of methods for protecting ideas and understand their advantages and disadvantages.</b>	<b>P7 Evaluate</b> the different tools that organisations can use to develop, retain and protect knowledge and intellectual property..	<b>M5</b> Present supported evidence-based evaluation of these different tools in the context of the wider business environment. entrepreneurs	

## Relevant Information

### Guide to student

#### 1. Preparation guidelines of the Coursework Document

- a. All coursework must be word processed.

- b. Document margins must not be more than 2.54 cm (1 inch) or less than 1.9cm (3/4 inch).
- c. The assignment should be in a formal business style using single spacing and font size 12.
- d. Standard and commonly used type face such as Arial should be used.
- e. All figures, graphs and tables must be numbered.
- f. Material taken from external sources must be properly referenced using the Harvard referencing system.
- g. You should provide references using the Harvard referencing system.
- h. Do not use Wikipedia as a reference.

## 2. Plagiarism and Collusion

Any act of plagiarism or collusion will be seriously dealt with according to the College regulations. In this context the definitions and scope of plagiarism and collusion are presented below:

*Plagiarism is presenting somebody else's work as your own. It includes copying information directly from the Web or books without referencing the material; submitting joint coursework as an individual effort.*

*Collusion is copying another student's coursework; stealing coursework from another student and submitting it as your own work.*

*Suspected plagiarism or collusion will be investigated and if found to have occurred will be dealt with according to the College procedure (**For details on Plagiarism & Collusion please see the Student Handbook**).*

## 3. Submission

- a. Initial submission of coursework to the tutors is compulsory in each unit of the course.
- b. The student must check their assignments on **ICON VLE** with plagiarism **software Turnitin** to make sure the similarity index for their assignment stays within the College approved level. A student can check the similarity index of their assignment three times in the **Draft Assignment submission point** located in the home page of the ICON VLE.
- c. All Final coursework must be submitted to the **Final submission point** into the Unit (**not to the Tutor**). The student would be allowed to **submit only once** and that is the final submission.
- d. Any computer files generated such as program code (software), graphic files that form part of the coursework must be submitted as an attachment to the assignment with all documentation.
- e. Any portfolio for a Unit must be submitted as a hardcopy to examination office.
- f. The student must attach the tutor's feedback from the First submission in between the cover page and the answer in the case of Resubmission.

## 4. Good practice

- a. Make backup of your work in different media (hard disk, memory stick, etc.) to avoid distress for loss or damage of your original copy.

## 5. Extension, Late Submission and Resubmission

- a. If you need an extension for a valid reason, you must request one using an Exceptional Extenuating Circumstances (EEC) form available from the College examination office and ICON VLE. Please note that the tutors do not have the authority to extend the coursework deadlines and therefore do not ask them to award a coursework extension. The completed form must be accompanied by evidence such as a medical certificate in the event of you being sick, and should be submitted to the Examination Office.
- b. Late submission will be accepted and marked according to the College procedure. It should be noted that late submission may not be graded for Merit and Distinction.
- c. All late coursework must be submitted to the **Late submission point** into the unit (**not to the Tutor in the ICON VLE**). A student is allowed to **submit only once** and that is also treated as the final submission.
- d. Only one opportunity will be given for reassessment (resubmission) will be permitted and the assessment will be capped at Pass for the unit. In addition, no resubmission will be allowed in any component of the assessment for which a Pass grade or higher has been achieved.
- e. Repeat Units – A student who has failed to achieve a Pass in both Final/Late submission and in the Resubmission must retake the unit the full attendance and payment of the unit fee. The overall unit grade for a successfully completed repeat unit is capped at Pass for that unit. Units can only be repeated once.

**6. Submission deadlines**      **Online to the ICON College VLE**

**Final Submission date:**      11-16 June 2018

**Late Submission date:**      18-23 June 2018

**Glossary:**

**Analyse:** Identify separate factors, say how they are related and how each one contribute to the topic.

**Assess:** to determine the importance, size and value of something. Or give careful consideration to all the factors or events that apply or identify which are the most important or relevant.

**Critically evaluate:** Point out differences which are particularly significant.

**Evaluate:** review the information then bring it together to form a conclusion. Give evidence of each of your views or statement.

**Explain:** Set out in detail the meaning of something, with reasons. More difficult than describe or list; it can help to give an example to show what you mean. Start by introducing the topic then give the 'how' and 'why' OR provide details and give reasons and/or evidence to clearly support the argument you are making.

**Explore:** Inquire into or research about any factors pertinent to a particular issue.

**Examine:** When you evaluate you look at the arguments for and against an issue.

**Identify:** Point out or choose the right one/ give a list of main features.

**Illustrate:** Include examples or a diagram to show what you mean.

**Determine:** Ascertain or establish exactly by research.