

Workshop on Managing Innovation Risk

ITMF Annual Conference 2017

Thursday 14th September

Innovation is crucial to success but investing in innovation projects is one of the riskiest investments that a company can make. In this workshop, a framework for reducing risk and increasing the chance of innovation creating value for your company will be discussed.

The workshop will be interactive and allow participants to start to use the framework to plan their future innovation activities.

Topics that will be covered in the workshop include:

- Sources of risk
- In a competitive market, what level of risk needs to be taken to be successful?
- Identifying innovation opportunities
 - Defining your company's business model
 - Identify your value proposition
 - Identify innovation opportunities that will enhance your value proposition
- Assessing risk
 - Simple risk return calculator
 - Venture capital approach to risk assessment
 - The value of information in reducing risk
- Project planning and monitoring progress
 - Risk management approach to project planning
 - Using Technology Readiness Levels and Commercial Readiness Index to manage project risk and measure project progress
- Managing a portfolio of projects

At the end of the Workshops the participants will have a better understanding of innovation risk and how to increase the chances of innovation projects creating value for their companies. During the Workshop participants will have the opportunity to use tools to identify opportunities, assess risks and plan innovation projects for their companies.