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

IIMT3626 / BUSI0076 Values Driven Innovation

GENERAL INFORMATION

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Phone: 2560 5226
Consultation time: 1230 – 1400 after each class*
Office: KK 724

Please make appointment one week before.

COURSE DESCRIPTION

What is the purpose of business? Why Corporate Social Responsibility has passed its sell-by date?

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, the millennial generation has 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.

Most companies today are stuck in the mindset of corporate “social responsibility” whereby doing good is largely seen as a charitable act and 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.

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 application, project-based learning and group activities.

Apart from the academic framework, 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.

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.

COURSE OBJECTIVES

1. Enable students to rethink what it means and what it takes to be a successful business and a business leader
2. Highlight the importance of building a purpose-oriented and values-driven business through innovation
3. 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

Faculty Goals

Goal 1: Acquisition and internalization of knowledge of the programme discipline
Goal 2: Application and integration of knowledge
Goal 3: Inculcating professionalism and leadership
Goal 4: Developing global outlook
Goal 5: Mastering communication skills

<table>
<thead>
<tr>
<th>COURSE LEARNING OUTCOMES</th>
<th>Aligned Faculty Goals</th>
</tr>
</thead>
<tbody>
<tr>
<td>CLO1: Understand the shifting paradigm of competitive business globally and the innovation imperative for building successful and sustainable business</td>
<td>Goal 1 &amp; 4</td>
</tr>
<tr>
<td>CLO2: Make innovative decisions that do not require trade-offs between business and society and create win-win solutions for all stakeholders</td>
<td>Goal 2 &amp; 3</td>
</tr>
<tr>
<td>CLO3: Understand the different types of innovation</td>
<td>Goal 1 &amp; 2</td>
</tr>
<tr>
<td>CLO4: Learn how to design innovative solutions by combining empathy, creativity and rationality</td>
<td>Goal 1 &amp; 2</td>
</tr>
<tr>
<td>CLO5: Heightened self-awareness, empathy and ability to engage and communicate with people more effectively</td>
<td>Goal 3 &amp; 5</td>
</tr>
<tr>
<td>CLO6: Understand how innovative business can solve social problems, and at the same time attain competitiveness and sustainable business growth</td>
<td>PLO2 &amp; 3</td>
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<table>
<thead>
<tr>
<th>COURSE TEACHING AND LEARNING ACTIVITIES</th>
<th>Expected contact hour</th>
<th>Study Load (% of study)</th>
</tr>
</thead>
<tbody>
<tr>
<td>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.</td>
<td>33</td>
<td>27%</td>
</tr>
<tr>
<td>2. Reading materials: Students will be asked to read articles as part of the class preparation work.</td>
<td>20</td>
<td>17%</td>
</tr>
<tr>
<td>3. Individual Assignments: Students are expected to prepare individual assignments based on class learning, reading materials and personal reflections.</td>
<td>36</td>
<td>28%</td>
</tr>
<tr>
<td>4. Group project learning: Students will be required to do an innovation project for an organisation.</td>
<td>36</td>
<td>28%</td>
</tr>
<tr>
<td>Total</td>
<td>125</td>
<td>100%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Assessment Methods</th>
<th>Brief Description (Optional)</th>
<th>Weight</th>
<th>Aligned Course Learning Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Class attendance and punctuality</td>
<td></td>
<td>10%</td>
<td>CLO1-6</td>
</tr>
<tr>
<td>2. Preparation and participation in class,</td>
<td></td>
<td>18%</td>
<td>CLO1-6</td>
</tr>
<tr>
<td>3. Individual written assignments</td>
<td></td>
<td>36%</td>
<td>CLO1,2,3, 6</td>
</tr>
<tr>
<td>4. Group project</td>
<td></td>
<td>36%</td>
<td>CLO1-6</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

STANDARDS FOR ASSESSMENT
Course Grade Descriptors

<table>
<thead>
<tr>
<th>Grade</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td>A+, A, A-</td>
<td>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</td>
</tr>
<tr>
<td>B+, B, B-</td>
<td>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)</td>
</tr>
<tr>
<td>C+, C, C-</td>
<td>Satisfactory: Average performance on the whole, with some inadequacies in team work, analytical, creative thinking and communication skills (written and oral)</td>
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<tr>
<td>D+, D</td>
<td>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)</td>
</tr>
<tr>
<td>F</td>
<td>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</td>
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</table>

Assessment Rubrics for Each Assessment (Please provide us the details in a separate file if the space here is not enough)

1. Attendance in class
   Class attendance is mandatory and punctuality should be strictly observed.

2. Preparation and participation in class
   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.

3. Individual written assignments
   Students are required to submit individual written assignments. 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%)
   All written assignments should be submitted before the deadline. Late submission will be penalized.

4. 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.
   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. Team work (10%)

COURSE CONTENT AND TENTATIVE TEACHING SCHEDULE
1. Overview, 24 Jan 2020
   - Course overview and requirements
   - Understanding your values
   - Understanding global trends using the PESTEL framework

   First individual essay:
   Do the AEIOU exercise, take the Barret Values Centre Personal Values Assessment and identify your top 3 core values with reference to the different values framework. Explain how you come to your top 3 selection. Present your essay creatively with text and other multimedia illustrations. (1500 words)

2. Innovating the Purpose of Business, 7 Feb 2020
   - From “Five Forces” to “Blue Ocean Strategy” and “Creating Shared Value”
   - 4-dimension brand values
   - How values and purpose drive innovation
   - Team formation

3. Understanding Your Customer I, 14 Feb 2020
   - What do customers want?
   - Tools and methodology of ‘user-centric’ design
   - Guest Speaker: Kenneth She, CEO, Humansa
   - Briefing on group project: Students will be required to submit an interim report and a final report.

   *Due date for first individual assignment

   Interim Report Due on 6 Mar: 2000 words
   Create a persona of the target “customer” segment with supporting information on your design research process.

   Final group presentation on 24 April (Essay due on 20 Apr: 3000 words)

4. Understanding Your Customer II, 21 Feb 2020
   - Psychographic segmentation and persona
   - Touch points and customer journey
   - Problem definition and ideation
   - Guest speaker: Marcus Lui, Design Thinking in Action

5. New Mode of Business I, 28 Feb 2020
   - From CSR to Corporate Sustainability
   - Social enterprises and hybrid businesses
   - ESG and impact investment
   - Guest speaker: Ronie Mak, Executive Director, RS Group

   Second individual essay:
   Examine the pros and cons of advocating ‘social enterprises’ as a new class of business and come up with your own conclusion on the need for this business concept. (2000 words)

6. New Mode of Business II, 6 Mar 2020
   - Strategic innovation: Innovating “Who + What + How” of business
   - Benefit Corporation and B Corp Certification
   - Guest speaker: K K Tse, Founder, Education for Good

7. Innovating Organisation Culture: Unleashing the creativity of the workforce, 20 Mar 2020
   - Motivation Theories
   - Management Models
   - Management Innovation
   - Guest speaker: Bonnie Chan, Senior Manager, Administration and Corporate Social Investment, HKBN

   - Environmental challenges
   - Turning challenges into opportunities
   - Guest Speaker: Dr Delman Lee, President & CTO, TAL Apparel Limited

   *Due date for second individual assignment

9. Innovating Stakeholder Relationship, 3 Apr 2020
1. Stakeholders mapping
2. Building Win-Win Partnerships
3. Guest Speaker: Ir Paul Poon, Vice Chancellor, CLP Power Academy (tbc)

*Due date for interim group project*

10. **Evaluating the Commercial Viability and Social Return, 17 Apr 2020**
   - Criteria to evaluate ideas
     - Assess the commercial feasibility
     - Social Return on Investment
   - Guest speaker: Chris Fisher, Click Ventures

11. **Final Presentations, 24 Apr 2020**
   - Presentations on Final Group Project
   - Feedback from Humansa

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**Reading and References:**

**Class 1**

- Personal Values Assessment, Barret Values Centre
  [https://survey.valuescentre.com/survey.html?id=s1TAEQUStmx-pUlle-ma6Q](https://survey.valuescentre.com/survey.html?id=s1TAEQUStmx-pUlle-ma6Q)
- This happiness hack from a wildly popular Stanford class can help you create a life you love, Bill Burnett and Dave Evans, Sep 2016
- Megatrends: 5 global shifts changing the way we live and do business, PwC UK
  [https://www.pwc.co.uk/issues/megatrends.html](https://www.pwc.co.uk/issues/megatrends.html)
- Shalom Schwartz, An Overview of the Schwartz Theory of Basic Values
  [https://scholarworks.gvsu.edu/cgi/viewcontent.cgi?article=1116&context=orpc](https://scholarworks.gvsu.edu/cgi/viewcontent.cgi?article=1116&context=orpc)

**Class 2**

- Nikos Mourkorgiannis, Using Purpose to Drive Innovation, Ivey Business Journal, July/August 2007
- Rina Raphael, This New Hotel for Activists Encourages Community And Pampering, Fast Company, Nov 2017
- Matt Vella, Chaos at the world’s most valuable venture-backed company is forcing Silicon Valley to question its values, Times, 26 June 2017

**Class 3**

- IDEO.org, Design Kit, [http://www.designkit.org/methods](http://www.designkit.org/methods)
- David Mattin, Truthful Consumerism, Trend Watching, March 2017
- Dan Saffer, Designing for Interaction: Design Research, Aug 2009
- UK Government, An Introduction to User Research Techniques
  [https://www.gov.uk/service-manual/user-centred-design/user-research](https://www.gov.uk/service-manual/user-centred-design/user-research)

**Class 4**

- CXL, A Step-by-step guide to understanding customer journey maps, May 2017
- Maxwell Luthy, The Future of Customer Experience, Trend Watching, June 2017

**Class 5**

- Taking stock: How leading stock exchanges are addressing ESG issues and the role they can play in enhancing...
ESG disclosures, EIRIS, Nov 2009
http://www.sseinitiative.org/files/EIRIS-StockExchangesAndESG.pdf

  https://ssir.org/articles/entry/the_next_phase_of_innovative_financing#

Class 6
- Jamie Anderson and Costas Markidas, Strategic Innovation at the Base of the Pyramid, MIT Sloan Management Review, Fall 2007
  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
- B Corp: https://www.bcorporation.net
- Benefit Corporations: http://benefitcorp.net

Class 7
- Accenture, Empowering Employees at Zappos
  http://iveybusinessjournal.com/publication/reinventing-management/
- 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

Class 8
- Eric Lowitt, How to Survive Climate Change and Still Run A Thriving Business, Harvard Business Review, April 2014

Class 9
- Dr Stephen Brammer et al, Managing Sustainable Global Supply Chains, Network for Business Sustainability

Class 10
- Introducing KPMG True Value, KPMG

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.)