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Imperial College Business School

London, United Kingdom

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July 2011

AACSB International
The Innovation Studies Centre

Professor David Gann, Head of Imperial College Business School’s Innovation and Entrepreneurship (I&E) Group, describes the Innovation Studies Centre (ISC) as the heart of “the most active innovation research team in Europe.” The ISC’s purpose is to conduct “research on the innovation process from knowledge creation to commercialization, working at the inter-face of science, engineering and business management.”

Professor Gann, who is also Director of the ISC, founded the Centre in 2003 along with six colleagues and an initial £3.5 million in funding from the Engineering and Physical Sciences Research Council (EPSRC), the main UK government agency for funding research and training in engineering and the physical sciences, including business innovation. He says that the EPSRC has continued to provide about £20 million over the life of the ISC. The I&E Group has also successfully raised £50-60 million from businesses and charitable organizations, in the form of sponsored research projects, lectures, chaired professorships, and the like.

The ISC is now the hub of the “flywheel,” as Professor Gann puts it, a reference to the graphic depiction of the I&E Group’s structure. He describes the ISC as the “grandmother” of the several other centers under the aegis of the I&E Group, having grown from its original seven faculty members to have “over 70 researchers, administrative staff, and [doctoral] students” from Imperial College Business School affiliated with it. The ISC works to coordinate the various centers of the I&E Group and their projects. This includes those centers that operate as joint ventures between the ISC and other academic institutions within and beyond Imperial College London, such as Design London, a joint research and educational venture undertaken in collaboration with Imperial College London’s Faculty of Engineering and the Royal College of Art.

ISC research is centered on four primary themes: Open and Distributed Innovation; Business Model Innovation; Systems, Services and Design; and Diffusion of Innovation. In addition, the larger I&E Group are pursuing separately-funded research on two more themes, Inclusive Innovation and Strategic Entrepreneurship. Each of these themes has a team of personnel from the ISC associated with it, often working on several projects at a time. Professor Gann says that the research that has come out of the ISC has had far-reaching impact on the academic field of innovation within and beyond Imperial College Business School, as well as in the realms of business and public policy.

Academic Impact

ISC research and its results contribute directly to all levels of management education at Imperial College Business School. ISC faculty teach the innovation and project management courses in the undergraduate Business in Science, Engineering and Technology (BEST) and Joint Honours BSc programs, which offer
business courses to Imperial College students from other faculties such as engineering, medicine, and science.\(^9\) At the doctoral level, ISC staff develop and coordinate innovation and entrepreneurship course elements within the PhD program. They also teach customized and open-enrollment executive education courses that are innovation-focused.\(^10\)

However, it is at the master’s level, including the flagship MBA program, where the expertise embodied by the ISC has had the most impact on education at Imperial College Business School. MBA students attend a compulsory core theme on Innovation, Entrepreneurship and Design, developed on the basis of ISC research, and all students are required to participate in a syndicate project.\(^11\) Electives for MBA students include Consuming and Adopting Innovation and Designing and Innovating Services, also developed by the ISC. The MSc in Management program was launched in 2005 at the instigation of ISC staff, and that program’s former pathway on Innovation and Design proved so popular that it prompted the founding of an entirely new MSc in Innovation and Entrepreneurship in February 2011.\(^12\)

Dr. Marco Mongiello, faculty director of the MSc in Management and of the new program, says this of it:

> Innovation is not only the focus of our research activities; it greatly shapes the learning environment at Imperial College Business School. The success of this ethos in our MBA and MSc Management curricula led us to introduce a new MSc programme that would focus on Management and Innovation & Entrepreneurship.

> This programme reflects the philosophy of our research – the importance to examine management techniques, models and approaches to help foster Innovation – with the hope that our students graduate with the ability to create viable and successful ideas. The programme’s content is based on the latest research from the Innovation and Entrepreneurship Group at the School, and we are greatly focused on making it relevant to our students’ career aspirations, and the needs of their potential employers.\(^13\)

The 12-month, full-time MSc in Innovation and Entrepreneurship is slated to take in its first student cohort in October 2011.\(^14\)

Professor Gann notes that the influence of ISC research on the academic field of innovation is very strong beyond Imperial College Business School as well. Faculty of the Centre have published textbooks, reports, articles, and other intellectual contributions used in business school programs and research the world over.

**Business Impact**

Many of the research projects of the ISC are undertaken with the sponsorship of, and/or in collaboration with, corporate firms for whom the results are relevant. Indeed, as Professor Gann says in the I&E Group’s 2009-10 Annual Review:

> Our winning formula is based on a unique combination of academic rigour and engagement with business and policy. Our research is driven by the pursuit of the highest standards in our methods and a deep desire to see our ideas put directly into practice. It
is in the areas where rigorous research, real-world problems and close engagement with industry overlap that the greatest opportunities for innovation are to be found.\textsuperscript{15}

The ISC is also the birthplace of spinoff firms which extend the reach of the Centre in the world of business. One of the centers on the spokes of the ISC’s “flywheel” is the I&E Group’s Entrepreneurship Hub, which serves the entrepreneurial efforts of Imperial College students, businesses, and individual entrepreneurs by producing educational programs, projects, and online tools to aid in the development of business innovation.\textsuperscript{16}

In 2005, Professors Gann and Mark Dodgson of the University of Queensland in Brisbane, Australia, set up the Think, Play, Do Group (TPDG). The TPDG functions as a commercial arm of the I&E Group and the University of Queensland, both of whom have an ownership stake in the company. TPDG is staffed by consulting professionals that help private and public sector organizations innovate, but the organization draws heavily on the academic research of the ISC.\textsuperscript{17}

In addition, Imperial College London formed Imperial Innovations, to become its technology transfer office (TTO) and business incubator, to serve all academic units at the college. In 2006 the company was successfully launched on the stock market, raising £26 million, and is now also used by other universities wanting to exploit their IPR and take innovation to market. Professor Gann says Imperial Innovations has become the biggest TTO in Europe. He says that a number of Imperial College Business School students and faculty have worked with Imperial Innovations to become directors of their own start-up firms, and that faculty of the ISC do work with Imperial Innovations to deliver mentoring for firms.

According to Professor Gann, one of the most influential initiatives on the world of business in which the ISC participates came in the form of Microsoft’s Innovation Outreach Program (IOP). The IOP is a membership-based network, consisting of a cross-industry group of 30 elite firms from all over the world. IOP members use the network to develop, test, and share innovative business ideas. Imperial College Business School was chosen in February 2010 to provide academic support to IOP members, based primarily on the expertise embodied in the ISC.\textsuperscript{18} Professor Gann notes that having research so embedded in industry is highly valuable to the business school, making it attractive to students and executives alike.

**Policy Impact**

In the I&E Group’s 2009-10 Annual Review, Professor Gann makes the statement that the Group’s “work on policy… [is] a major strength and feeds into a number of different governments. For example, the OECD (the Organization for Economic Cooperation and Development) visited us recently as part of their development of a new innovation strategy. And one of our team is seconded to the [UK] Department of Business, Innovation and Skills as Director of Innovation Analysis.”\textsuperscript{19}
The research in which ISC faculty participate that is most impactful on public policy comes out of the UK Innovation Research Centre (UK-IRC), a joint venture undertaken with the Centre for Business Research at the University of Cambridge. Indeed, as for the ISC itself, one of the UK-IRC’s three primary areas of focus is research that is directly relevant to policy, particularly in the UK, in addition to that which is relevant to firms and to academia.

The UK-IRC was established in 2008 in response to a UK government white paper that called for “[building] on the UK’s current impressive performance on research and broaden the traditional knowledge exchange agenda to encompass new disciplines, new sectors, new businesses and those who work in the development and delivery of public services.” The UK-IRC performs and disseminates research on how innovation can make businesses more competitive, improve public services delivery, and help the UK meet social, environmental and economic challenges, connecting theory to actual policy and practice in these regards, both domestically and internationally.

Acknowledgements: AACSB International is grateful for the assistance of Professor David Gann, Director of the Innovation Studies Centre and Head of the Innovation and Entrepreneurship Group at Imperial College Business School, and Dr. Marco Mongiello, Director of the MSc in Innovation and Entrepreneurship and MSc in Management programs.
End Notes

6 These four themes have recently been re-titled. Their former titles, which still appear in places on the school’s website, were: Knowledge Innovation; Design and Service Innovation; Project Business; and Entrepreneurship, Transfer, and Adoption, respectively.

