

DIRECTED INNOVATION OF BUSINESS MODELS

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Abstract:

Business model innovation is one of the most important issues to keep business competitive and increase company's profits. Due to many market attractors, identification of appropriate paths of business model evolution is a painful and risky process. To avoid wrong decisions in this process, an architectural construct of analysis and conceptualization for business model innovation that combines directed evolution and blue ocean concepts is proposed in this paper under the name of directed innovation. It displays the key points where innovations must happen to direct adaptation of the business model towards sustainable competitiveness. Formulation of mature solutions is supported by inventive problem solving tools. The significance of the directed innovation approach is demonstrated in a case study dealing with business model innovation of traditional technical universities.

Keywords: business model, directed innovation, blue ocean space, directed evolution, innovation determinants, university