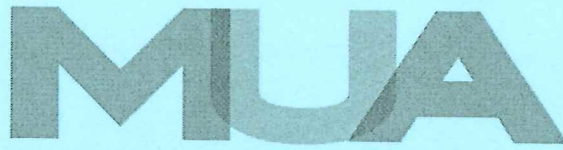


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**UNDERGRADUATE UNIVERSITY EXAMINATIONS**

**SCHOOL OF MANAGEMENT AND LEADERSHIP**

**DEGREE OF BACHELOR OF COMMERCE**

**MGT 314: INNOVATION AND MANAGEMENT**

**DATE: 12<sup>TH</sup> April 2023**

**DURATION: 2 HOURS**

**MAXIMUM MARKS: 70**

**INSTRUCTIONS:**

1. Write your registration number on the answer booklet.
2. **DO NOT** write on this question paper.
3. This paper contains **SIX (6)** questions.
4. Question **ONE** is compulsory.
5. Answer any other **THREE** questions.
6. Question **ONE** carries **25 MARKS** and the rest carry **15 MARKS** each.
7. Write all your answers in the Examination answer booklet provided.

**QUESTION ONE**

Read the Case Study below carefully and answer the questions that follow:

**MAXHELLER GROUP**

Maxheller group has been around for the last 25years.The group has invested in various industries such as manufacturing, hospitality, Building and construction as well as travel industry.

Due to occurrences of last year when Covid 19 struck, the group revenues have been dwindling significantly and steadily.

The management has been seeking ways to run the business and remain afloat despite the challenges. One of the directors suggested that they need to be very innovative if they were to surmount the current challenges and get back to profitability. The group has hired you as a consultant to advise the organization on how they can innovate and come up with products and services that serve the current needs of their clients.

The immediate task of a consultant is to have identify various options that the organization can choose from, but to fully be sure that you will need to take the suggestions through an innovation process and then you can conclusively provide the best options for the group.

The consultant has also identified a number of bottlenecks that may have hindered innovation and development of new products such as the level innovation practised has not been the best and a lot of innovation left to the executives. There has been a misconception that coming up with new products is expensive and should be left to specialists only.

**Required:**

- a) Define the term innovation. (2 marks)
- b) Explain the process of innovation as outlined in the above case study (10 Marks)
- c) Elucidate Five barriers of innovation faced from the above case study. (10 marks)
- d) Explain the role of Finance in innovation management (3 Marks)

**QUESTION TWO**

- a) 21<sup>st</sup> Century organizations are likely to benefit from innovations compared to the older generation ones. Clearly explain five benefits of innovation in 21<sup>st</sup> Century organization. (10 Marks)
- b) Clearly **distinguish** between innovation and invention. (5 Marks)

**QUESTION THREE**

- a) Asses the three key features associated with advocacy and screening in innovation process (9 Marks)
- b) Lateral Thinking is a set of processes that provides a deliberate, systematic way of thinking creatively those results in innovative thinking in a repeatable manner. Identify three situations to employ lateral thinking for innovation purposes. (6 Marks)

**QUESTION FOUR**

- a) Business enterprises get stuck in supplying same products or services because of various challenges. Asses the challenges likely to be faced business enterprises as they try to innovate. (10 Marks)
- b) The term strategy gap implies variance between actual performance and the desired performance as envisioned in the vision of the organization. Clearly asses four types of gaps likely to be experienced in the organization (5 Marks)

**QUESTION FIVE**

- a) Launching a solution with a technology that provides incremental benefits is a significantly straight forward than disruptive technology. For disruptive technology, the content needs to be created from scratch. Clearly identify explain key ingredients for disruptive technology. (10 Marks)
- b) Explain five sources of innovation in organizations. (5 Marks)

**QUESTION SIX**

- a) Definition of terms as used in innovation management Scammer(10 Marks)
- i. 3Cs Analysis
  - ii. Swot Analysis
  - iii. Invention
  - iv. BCG Matrix
  - v. Value Analysis
- b) Clearly List Five ways in which technology diffuses in organizations (5 Marks)