

A close-up photograph of two hands shaking, symbolizing agreement or partnership. The hand on the left is darker-skinned and wears a black braided bracelet with a small tassel. The hand on the right is lighter-skinned. The background is blurred, showing a screen with blue and white graphics and some greenery.

Re-open a Sustainable Circular Society

Navigating Opportunities for Innovation and Entrepreneurship under the COVID-19

Prof. Jason Li-Ying
13-08-2020

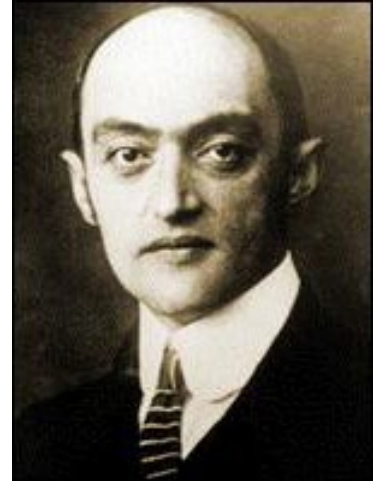
Joseph Schumpeter

Mark I

- Widening
- Characterized by *creative destruction*
- *Large role played by entrepreneurs and firms entering new markets*
- *Innovation to Disrupt others' market*

Mark II

- Deepening
- Characterized by *creative accumulation*
- *Incumbents accumulate knowledge and resources, creating large barriers of entry*
- *Innovation to potentially cannibalize own market*



Creative destruction
Disrupting others' market

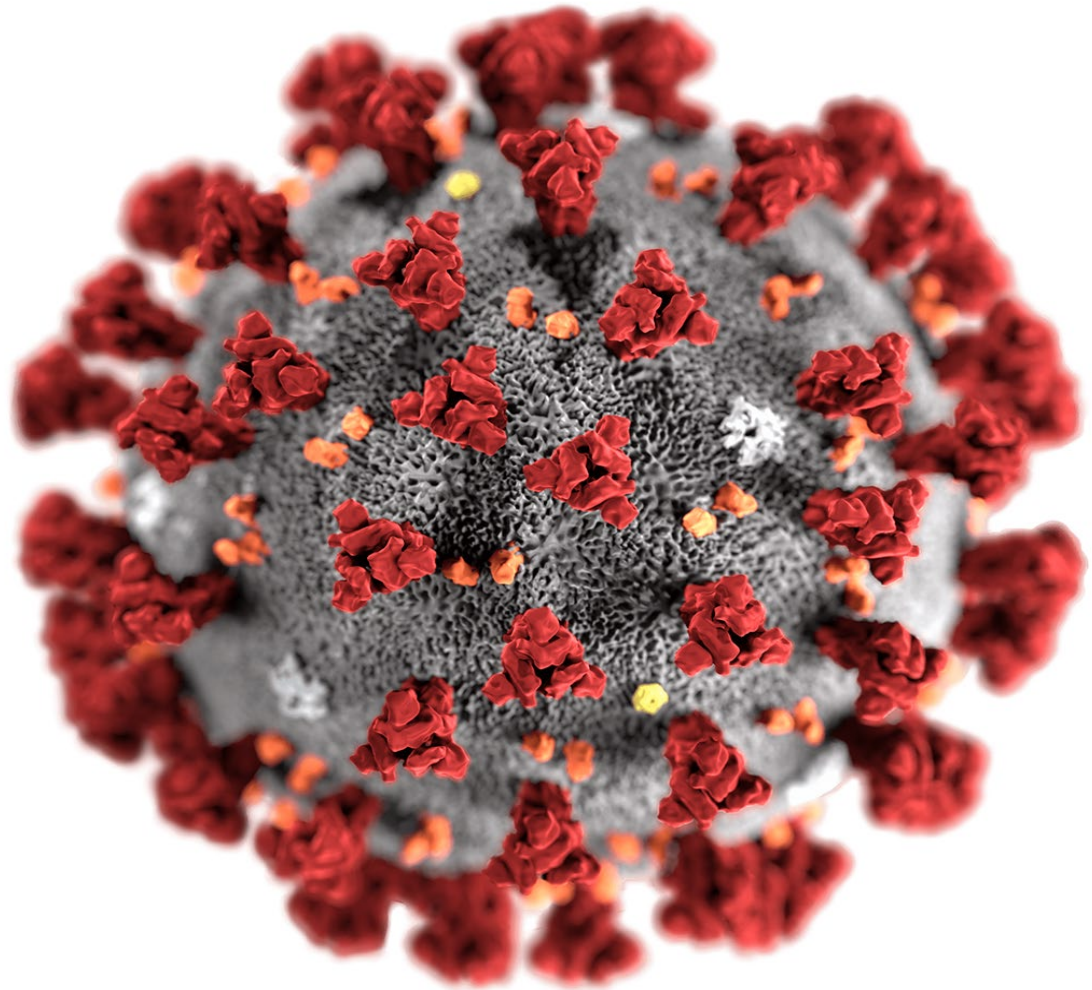


Creative accumulation
Disrupting own market

Slack

Inr
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To (

Crisis



Innovation and Entrepreneurship opportunity landscape under COVID-19

Creative destruction

Disrupting others' market

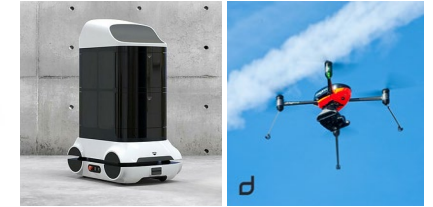


Newcomer

- Dyson's ventilator
- Distilleries making hand sanitizer
- Mercedes-AMG's CPAP

Affecting industry upstream supply chain

Option maker

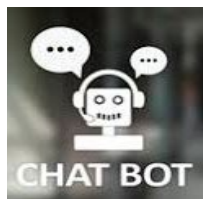


- Software companies (Salesforce)
- Scandinavian Airlines
- Draganfly
- Rubedo Systems

Affecting downstream market value chain

Reorganizer

- Deutsche Bank's AI-based chatbot
- Active pharmaceutical ingredients (API) global supply chain change



Consolidator

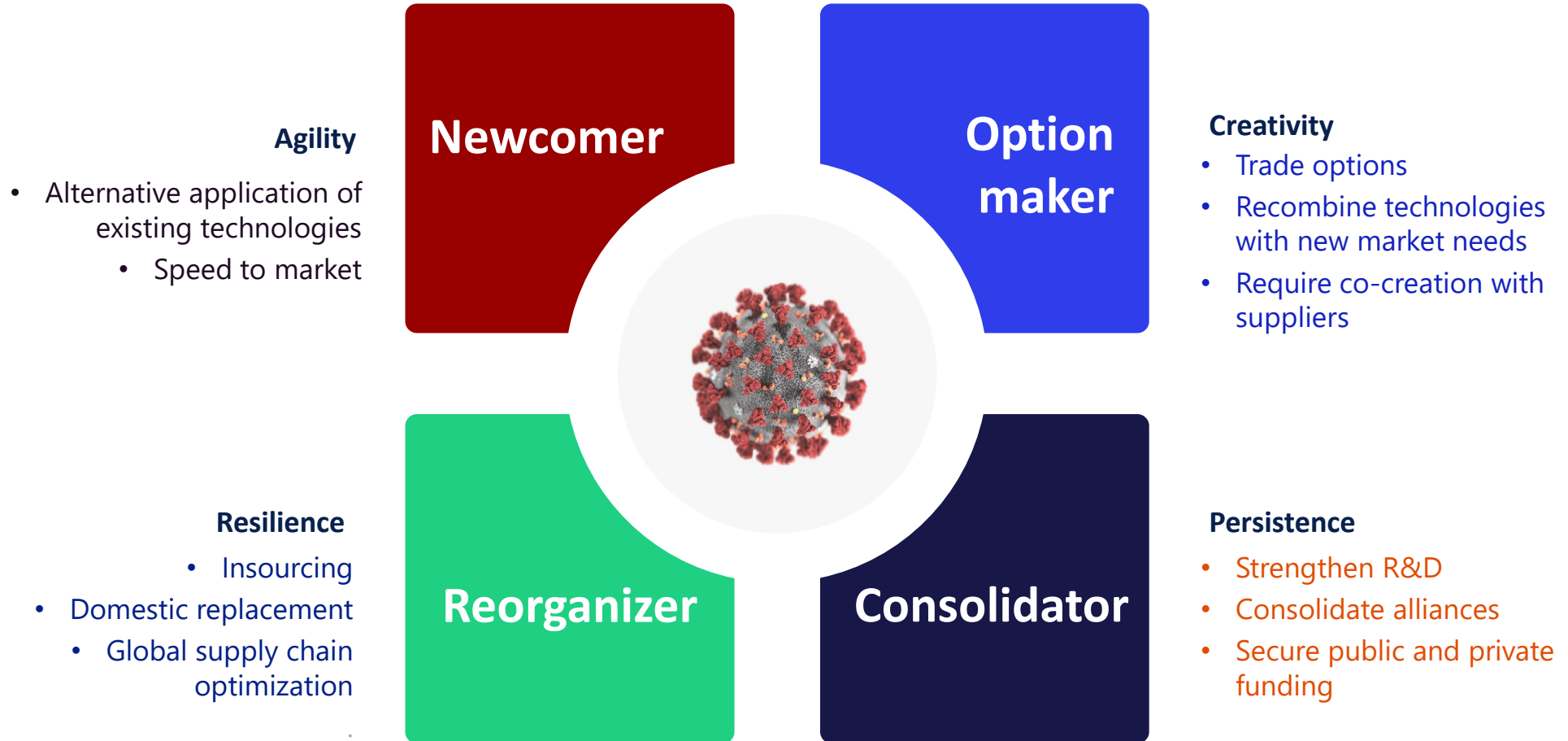
- FOM Technologies
- Leading universities all over the world



Creative accumulation

(cannibalize own market)

Capabilities and tactics



4 questions to ask before moving on

1. Which strategies can you **immediately** see for your firm to navigate opportunities?


No strategy, one strategy, or multi-strategies? Hold on a second!

2. Which strategies that your **customers and suppliers** are using? What will be the implication for your business?

3. Which strategies that your **horizontal partners** are using? And what are the implications for your business?

4. What are your **competitors** doing? Which strategies are they taking?

Define
the new
"normal"



157
Shares



INNOVATION

Navigating opportunities for innovation and entrepreneurship under COVID-19

by Jason Li-Ying and Phillip Nell



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Questions or comments?

Contact

Technical University of Denmark

DTU Entrepreneurship

Produktionstorvet

Building 371

DK-2800 Kgs. Lyngby

Name: Jason Li-Ying

Email: yinli@dtu.dk

www.entrepreneurship.dtu.dk

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