

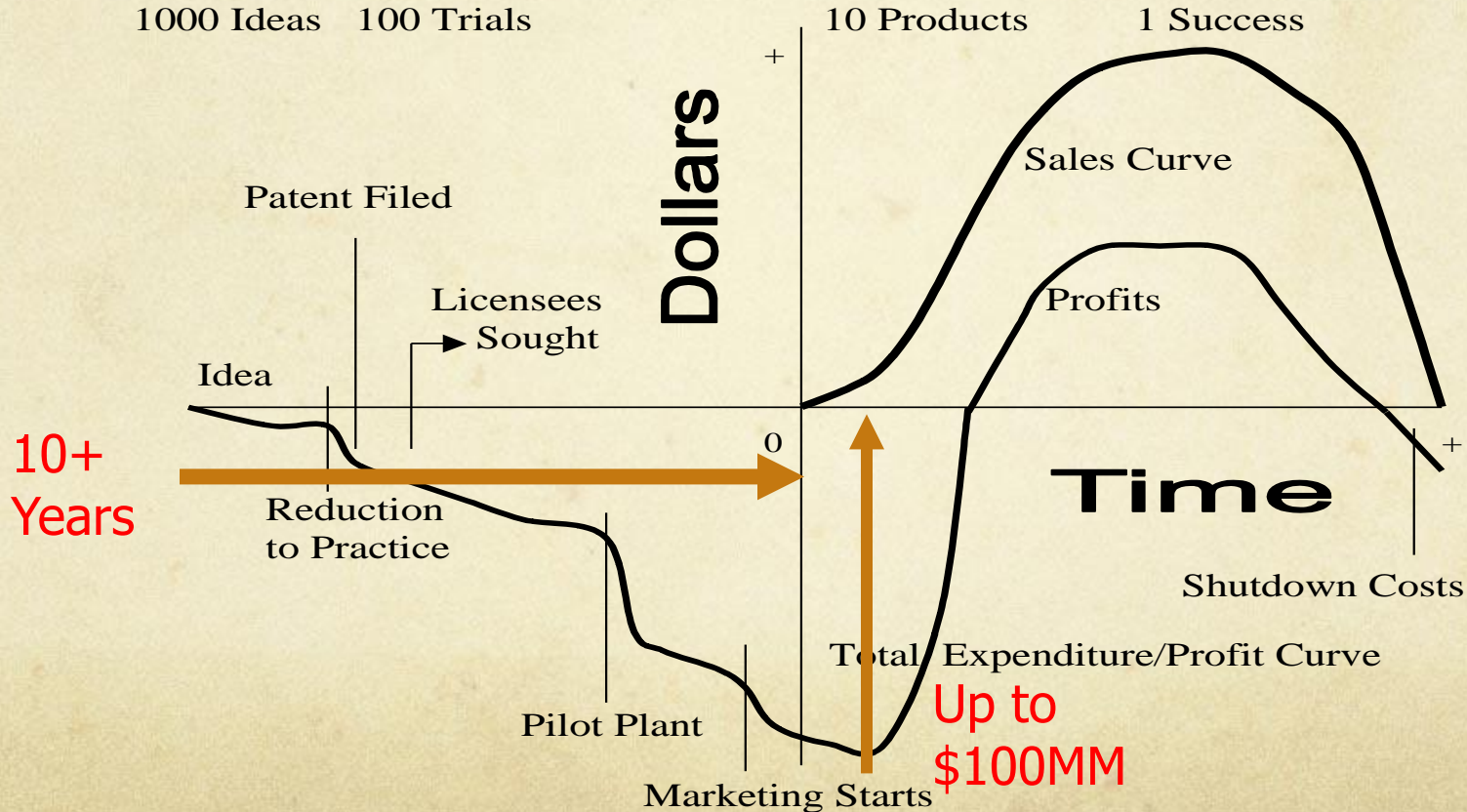
BSRUN Annual Forum “University Cooperation in the Baltic Sea Region: Fruitful Collaboration or Lost Opportunities?”



*Personalized Innovation Management, Sustainable Growth
& Value Creation*

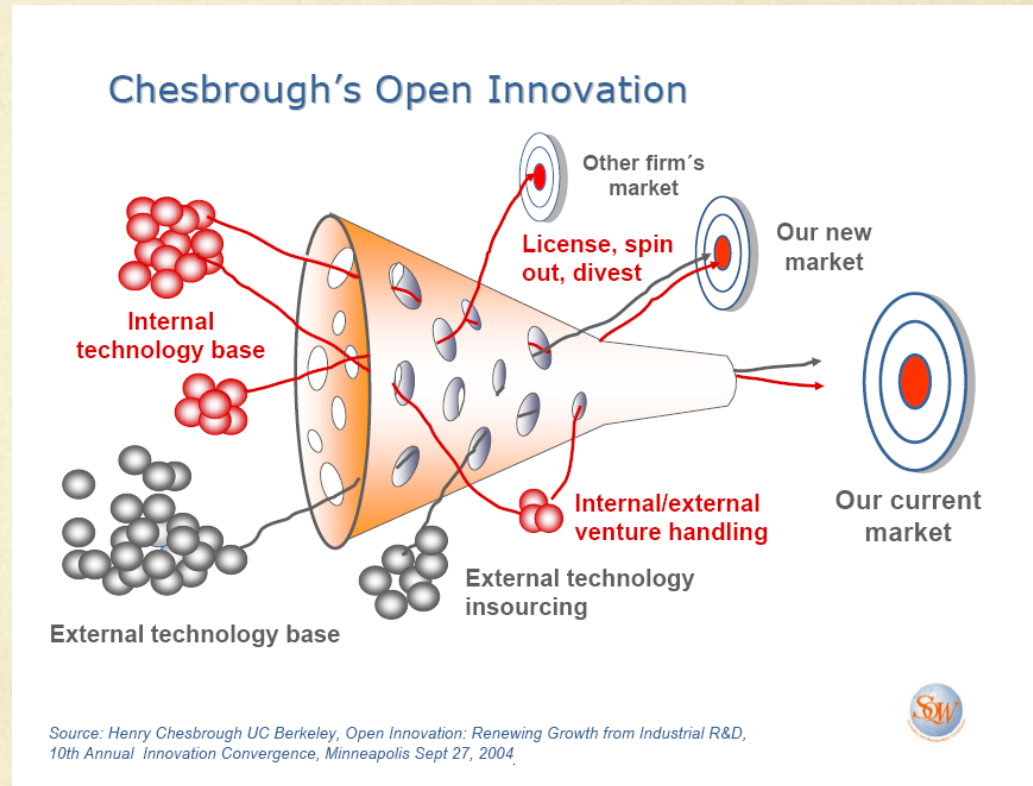
Fighting the Product Development Paradigm

Total Product Life Cycle Birth to Death Expenditures

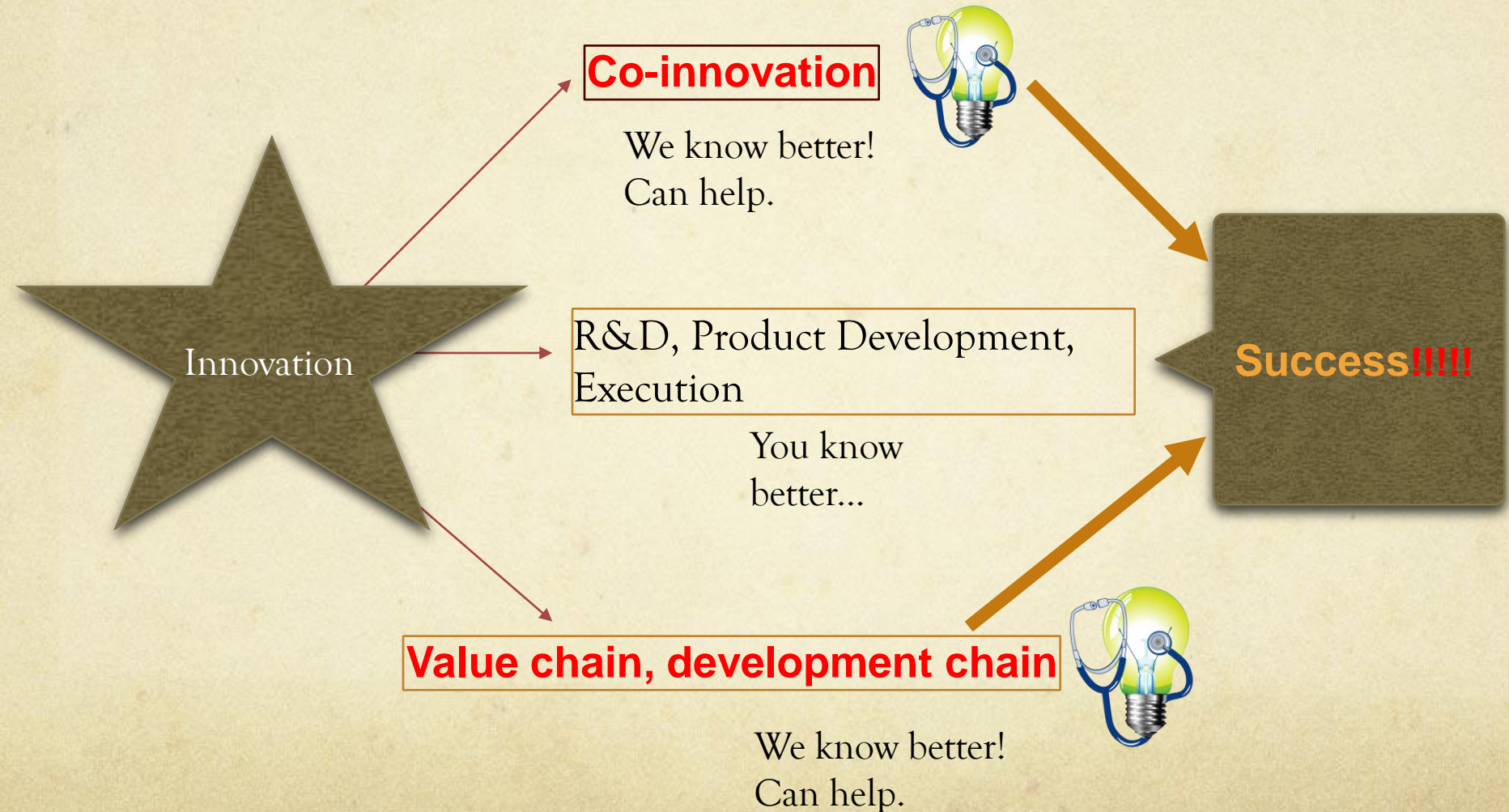


Open Innovation – a new reality

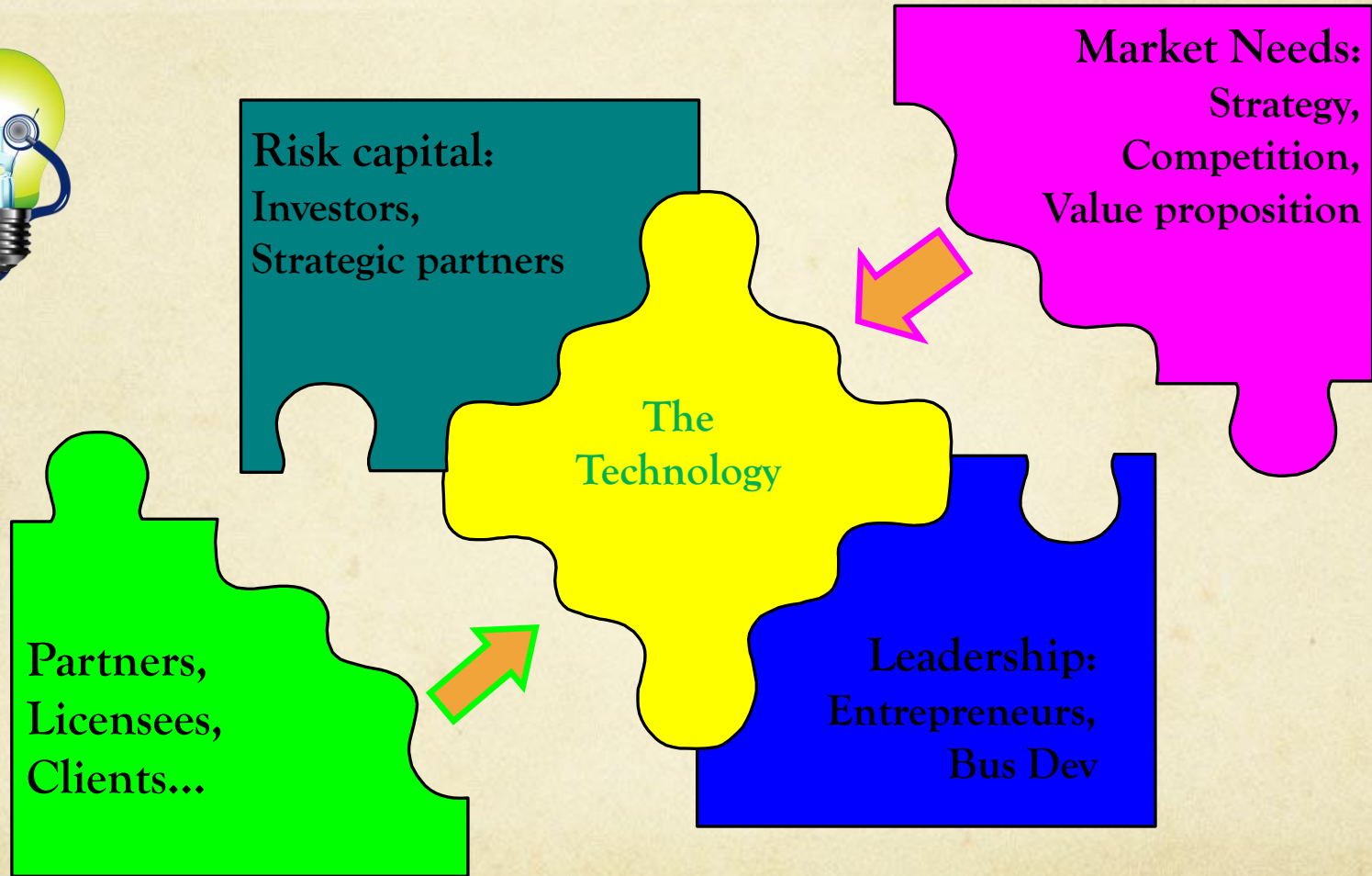
- ▶ Good ideas are widely distributed today. *No one has a monopoly on useful knowledge anymore.*
- ▶ Financial managers **must play poker**, as well as chess, to capture the value in false negatives.
- ▶ We must **manage IP** in order to manage research:
 - need to access external IP to fuel our business model
 - need to profit from our own IP in others' business model
- ▶ **Not all of the smart people** in the world work for us.



Innovation Ecosystems = Collaborations & Interdependencies

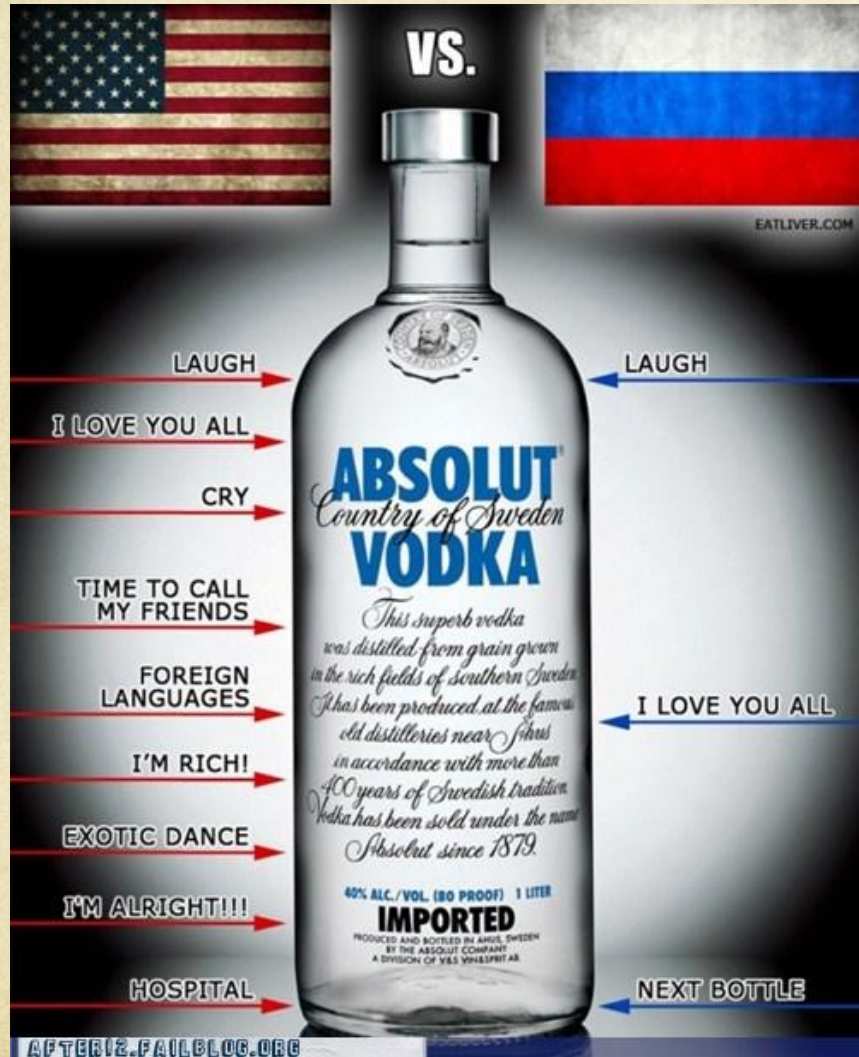


Putting it All Together



We will find or build a missing piece of the puzzle for you.

Starting point – stereotypes. Trust.

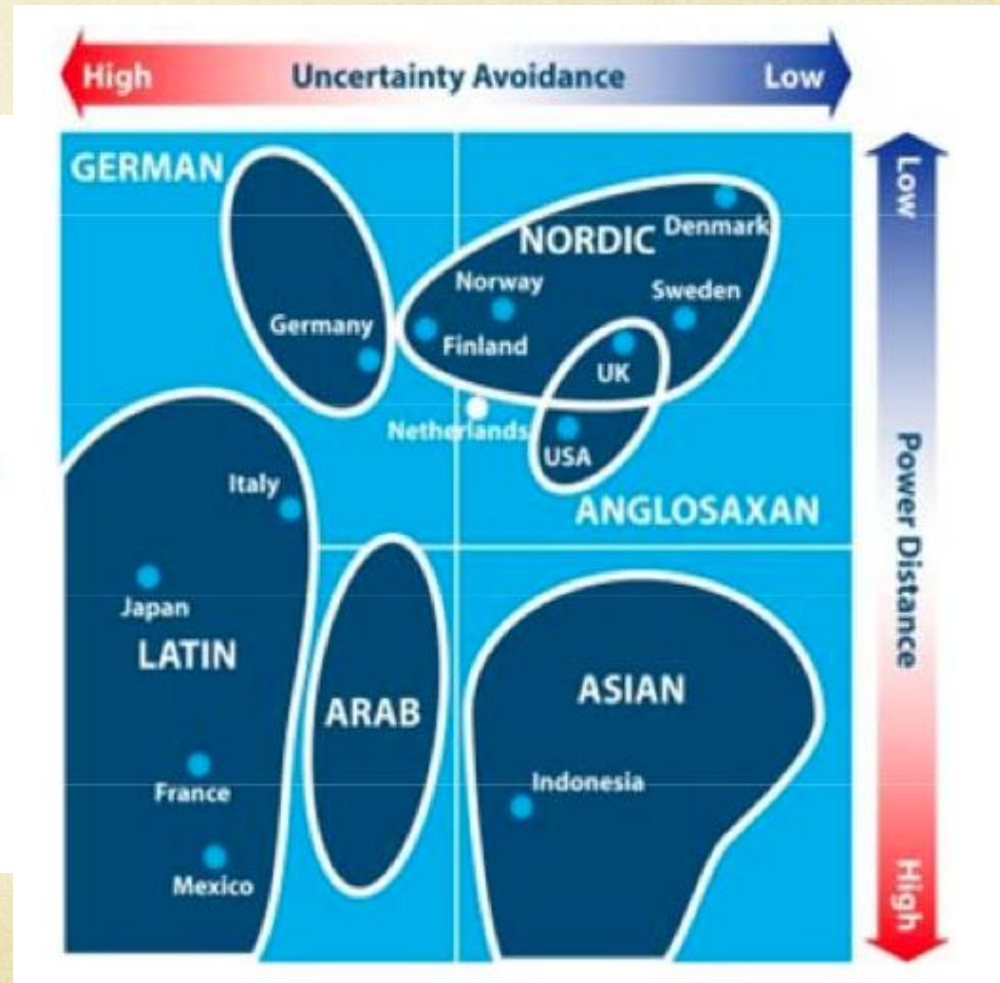
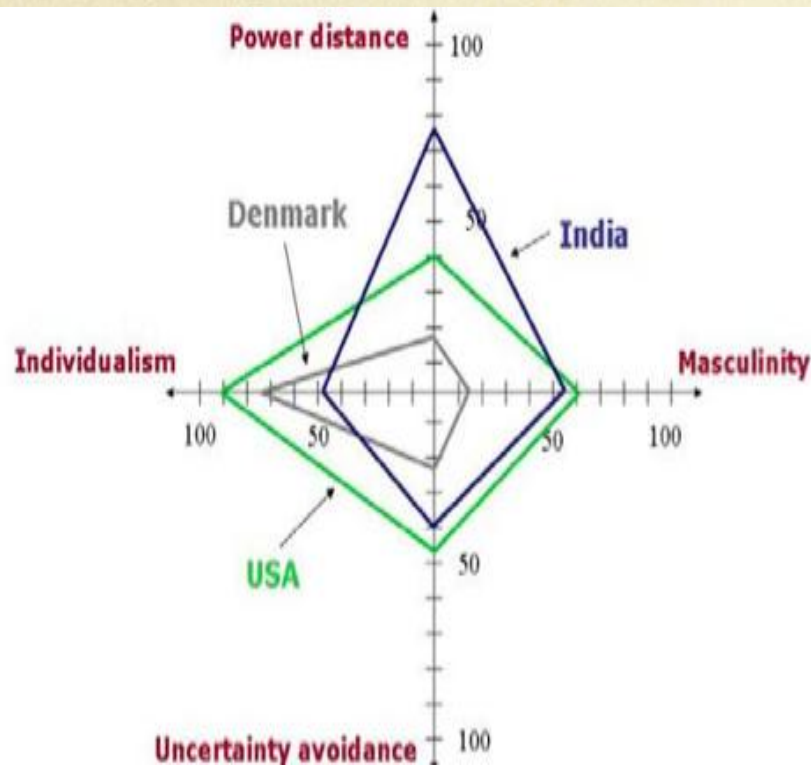


- Actively build cross-cultural relationships
- Get outside their comfort zones
- Embrace diversity and explore its potential
- Act ourselves towards relatedness
- Persistence

In a 1977 article in the **Harvard Business Review**, R. Wayne Boss conducted a study that built on Zand's work and concluded that:

"Under conditions of high trust, problem solving tends to be creative and productive. Under conditions of low trust, problem solving tends to be degenerative and ineffective."

Is it for real? – management differences



Source: "Integrated Land-Use Management for Sustainable Development" Stig ENEMARK. April 2007, p 6. See figure 2 The Cultural Map of the world. Adapted from Gert Hofstede, 2001

Russian 'specific'. View from Boston.

- **Too many meetings/competitions/'mentors'... with the very same participants.**
 - Low return and low practical value. Very little 'tangible' results for the participants
- **Too many IT and software projects.**
 - Understand the logic (quicker returns & low budget) but: long term/high value projects are overlooked, underfunded.
- **Too focused on money** (i.e. investment) versus bigger picture – how to grow the business (partnerships, collaborations, strategic investments, etc.)
- **Too focused on 'sell',** not enough 'buy'

Universal Problems

- “In theory, there is no difference between theory and practice. In practice there is.” Yogi Berra.
- “Not Invented Here (NIH)” syndrome
- “Do not teach me how to live, better help me financially.” I. Ilf & E. Petrov. *12 Chairs*.
- “The probability does not work in real world; it is pay off that matters.” Nassim Taleb. *Antifragility*.



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