

Innovation Market Value Chain Map Workbook

Principal Investigator
Derrydean Dadzie

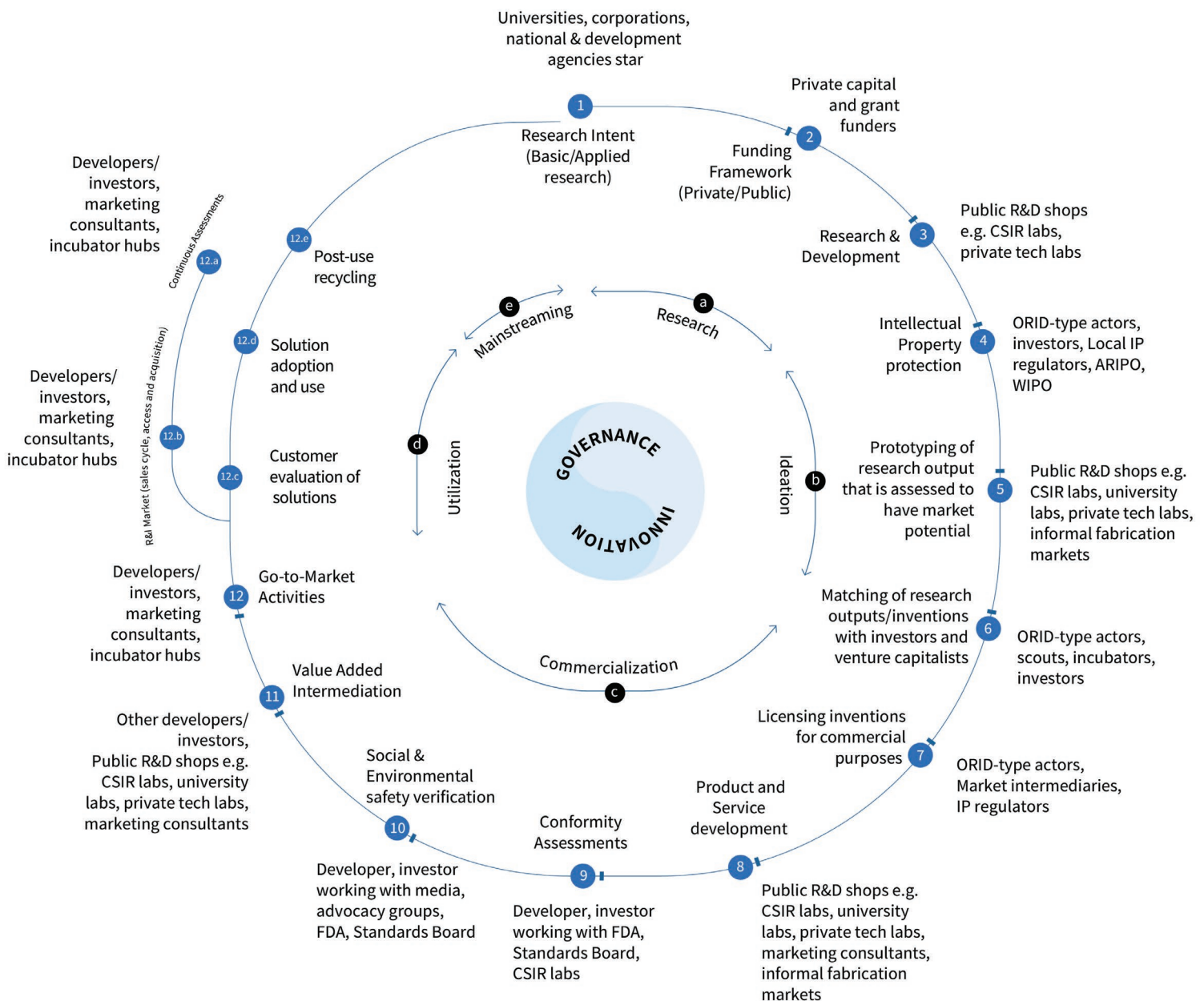
Co-Investigators
Dr. Gordon Adomdza

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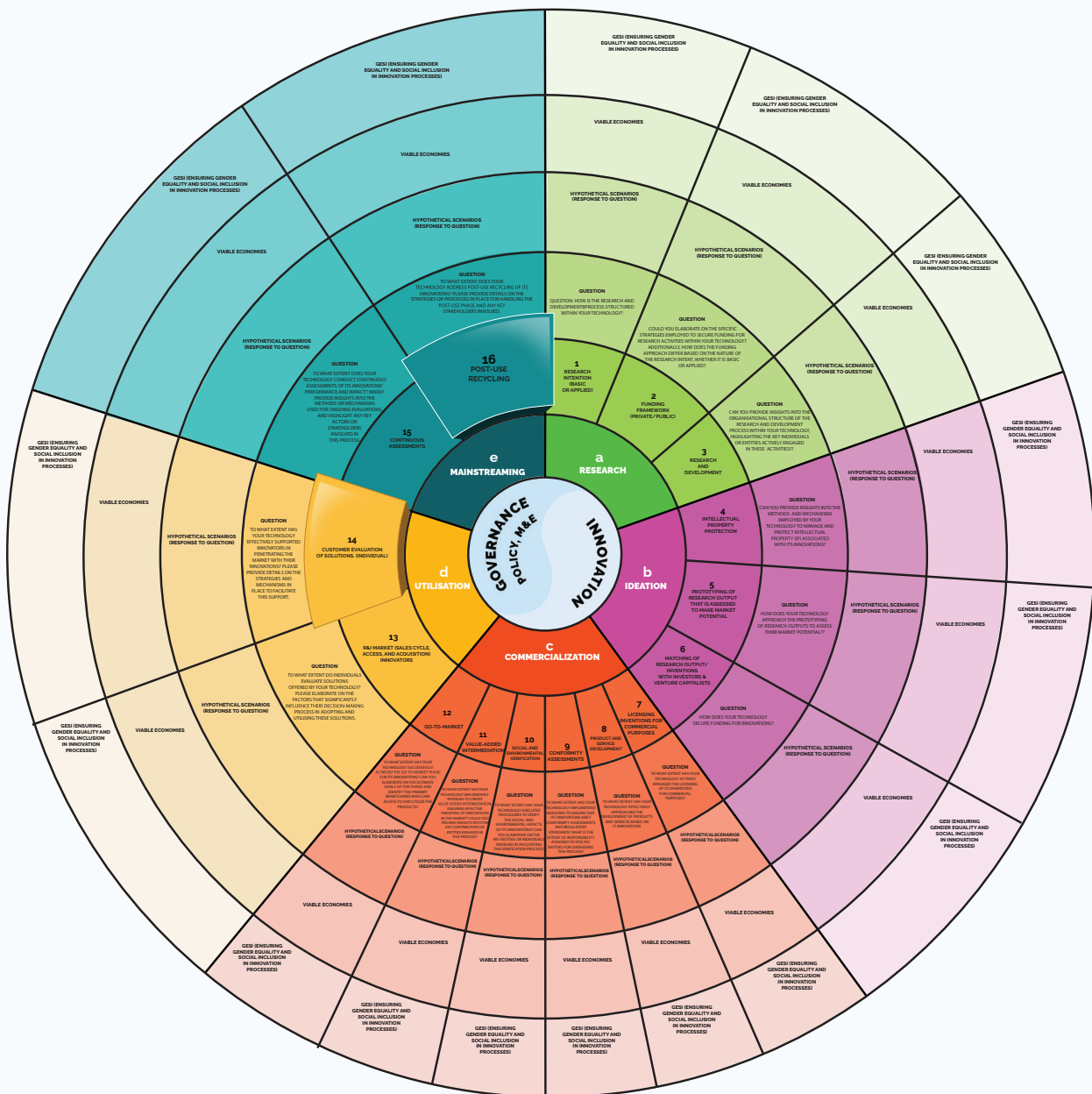
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What is IMVCM?

A tool that visualises the stages of research and innovation (R&I) development, from its conception to delivery to the marketable (end-user) stage. At the map's core is the trigger, which could emanate from a policy initiative from the public sector (herein named Governance) or an innovation strategy objective from the private sector (herein named Innovation), depicted in a ying-yang. The IMCVM highlights the value and economies that are created at each stage. The IMVCM helps to create the most value, improve processes/procedures, and increase profitability.



IMVCM Canvas



Hypothetical Scenarios (Response to question): Imagined outcomes based on specific queries during the evaluation process, providing insights into potential impacts and strategies.

Viable Economies (Implementing tasks and engaging actors): The term "Viable Economies" encompasses the mechanisms and actors involved in adapting and enhancing innovations, considering ongoing assessments and changes in market dynamics.

GESI (Ensuring Gender Equality and Social Inclusion in innovation processes): GESI stands for Gender Equality and Social Inclusion, emphasizing the importance of fostering diverse and inclusive environments within innovation processes, ensuring fair representation and equal opportunities for all stakeholders.

Instructions

1. Begin by entering the necessary details in the spaces provided.
2. For each component and subcomponent, answer the corresponding questions.
3. Use the provided space for hypothetical scenarios to outline potential situations or improvements.
4. In the section for viable economies, identify entrepreneurial actions and actors related to each subcomponent.
5. Consider Inclusion & Diversity Considerations in your responses.

Workbook Sections:

1. Introduction:

Participant's Name:.....

Department/Unit:.....

Role:.....

Email:.....

Tel:.....

Project Title:.....

Date:.....

2. Component 1: Research

- **Research Intent:**

Research intention could emanate from public (university or research institution) or private (corporate, NGO) and may be focused on exploring understanding (basic research) or application of knowledge (applied research). The stakeholders are universities, corporations, and national and international development agencies. The innovation economy actors at this node of the value chain are the entities that assume the position of coordinators of the stakeholders to ensure that a research intent is established. These may be traditional stakeholders like international development agencies who launch research programs or independent contractors who orchestrate the research activity to commence.

- **Question:** How is the research and development process structured within your technology?

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- What are the gaps in the current scenario?

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- Hypothetical Scenarios: [Best case scenarios]

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- Viable Economies (Tasks/Actors): [Specify entrepreneurial actions and actors]

What entrepreneurial action is required?	Who should take action?

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- **Funding Framework:**

The funding framework will typically depend on the nature of the research intent, as noted above. For instance, the funding may be in the form of a grant from a public source, for which the key stakeholder may be a ministry or development agency. The funding may also form part of a business development budget of a private entity such as a corporation or an NGO. The innovation economy actors at this node of the value chain may then be grant managers or loan officers of traditional stakeholder organisations or non-traditional market entities seeking financial return for the financing arrangement.

- **Question:** Could you elaborate on the specific strategies employed to secure funding for research activities within your technology? Additionally, how does the funding approach differ based on the nature of the research intent, whether it is basic or applied?

[illegible]

- What are the gaps in the current scenario?

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- Hypothetical Scenarios: [Best case scenarios]

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- Viable Economies (Tasks/Actors): [Specify entrepreneurial actions and actors]

What entrepreneurial action is required	Who should take action?

• **Inclusion and Diversity Consideration:** [In your responses, please think about how your technology involves and benefits various people and communities. This includes considering rural areas, promoting fairness between genders and including different social groups. Your insights should highlight how the project reaches out to and helps a diverse range of people, ensuring fairness and sustainability.]

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- **Research and Development:**

This node of the value chain involves activities focused on researching and developing new ideas, technologies, and innovations. Based on the research intent, it includes both academic research conducted in universities and other public research institutions such as CSIR institutions or private sector R&D efforts. The traditional stakeholders include research labs, tech transfer entities, tech labs in corporations etc. The innovation economy players will include entities or individuals who provide technical services as part of their regular employment or for consulting purposes.

- **Question:** Could you elaborate on the specific strategies employed to secure funding for research activities within your technology? Additionally, how does the funding approach differ based on the nature of the research intent, whether it is basic or applied?

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[illegible]

3. Component 2: Ideation

- **Intellectual Property Protection:**

Intellectual property (IP) protection is essential for capturing the rights to the technology or innovation. As noted in the earlier sections, IP protection can be tricky and requires focused intentionality. Stakeholders would include tech transfer offices, regulators and IP protection agencies. Further, based on the research intention, the innovation economy actors here would typically be entities or individuals focused on capturing the IP for documentation purposes (e.g. tech transfer offices) as well as those with a focused interest in commercialisation outcomes or returns to the IP (IP scouts or investment entities).

- **Question:** Can you provide insights into the methods and mechanisms employed regarding your technology to manage and protect intellectual property (IP) associated with its innovations?

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- **Prototyping of research output for market potential:**

As noted in the research report section, we found that the lack of prototyping was a major roadblock for many innovation entities. Many innovators in public institutions could not effectively engage with potential uptakers because they could not afford to prototype the innovations to develop proof of concepts that could easily be evaluated. Stakeholders include the innovators, the tech transfer offices, public and private innovation hubs, informal fabrication markets, among others. Innovation economy actors will include actors in the stakeholder organizations and technical support providers from the prototyping or fabrication markets.

- **Question:** How does your technology approach the prototyping of research outputs to assess their market potential?

- What are the gaps in the current scenario?

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• **Matching of research output with investors:**

Funding of innovations is another critical node in the value chain. Startups and innovative ventures seek funding and investment to support their growth and development. Funding can come from various sources, such as venture capital firms, angel investors, government grants, banks, and crowdfunding platforms - as the stakeholders of this node of the chain. These funding opportunities are available at various stages of the model. Some during research, others during product development, and some when innovators venture into mass production. The innovation economy actors will include the regular stakeholders at this stage as well as market makers who intentionally seek to create these funding opportunities.

• **Question:** How does your technology secure funding for innovations?

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- What are the gaps in the current scenario?

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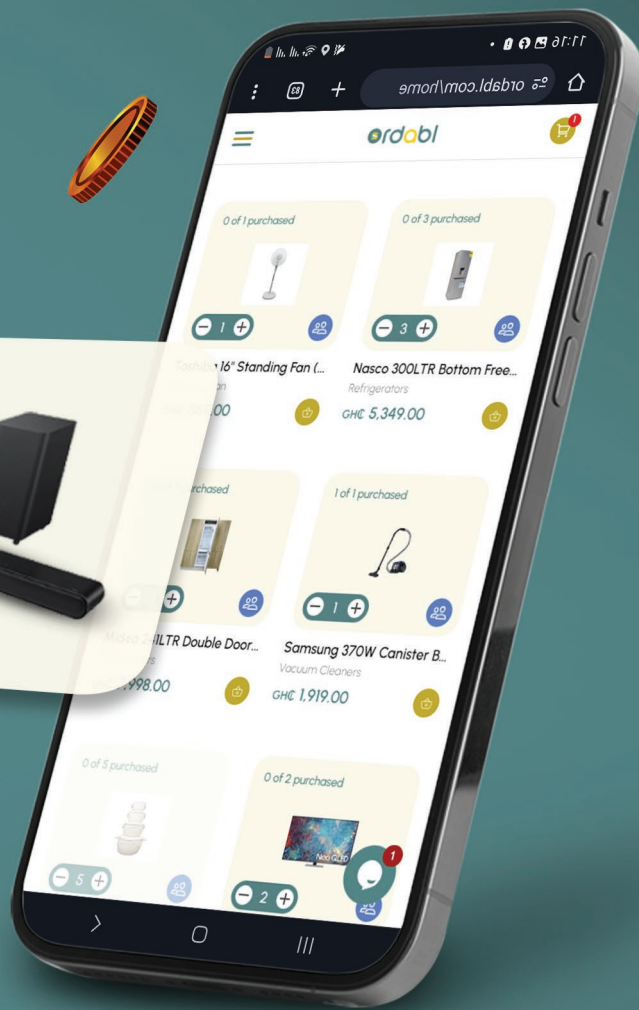
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- Viable Economies (Tasks/Actors): [Specify entrepreneurial actions and actors]

What entrepreneurial action is required	Who should take action?

Shop
till you drop, without
leaving your
seat!



4. Component 3: Commercialisation

- **Licensing inventions for commercial purposes:**

Licensing innovations for commercial purposes is a set of activities that are common in well-developed IP markets but not as much in markets where the IP system is not well developed. Stakeholders include innovators, tech transfer entities in public institutions and corporations, regulators, investors, entrepreneurs, legal entities, etc. Innovation market actors will include those focused on commercialisation returns to the innovation (e.g. tech transfer units and investors)

- **Question:** To what extent has your technology actively managed the licensing of its inventions for commercial purposes?

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• **Product and service development:**

Product and service development entails the actual production of the innovation for the market. This will involve engineering from product, service and business model perspectives. Stakeholders include public and private labs, industry production units, tech transfer units, business and tech hubs, investors, regulators etc. The market economy actors will be those focused on the production process, technical service providers focused on the feasibility of production, investors exploring the commercial viability of production, market entry and scale.

• **Question:** To what extent has your technology effectively approached the development of products and services based on its innovations?

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- **Conformity assessments:**

One of the key points identified in the value chain map is conformity assessments. While the innovation may appeal to a market need or the development agenda of a public institution, it would need to pass conformity assessments. Conformity assessments are provided by stakeholders such as regulators and technical service providers following the legal standards regulating the industry or standards set by performance watchdogs and standards boards in the industry. Innovation economy actors will include intermediary entities or individuals providing this function in their organisation or with a commercial interest in helping innovators pass the conformity assessments.

- **Question:** To what extent has your technology implemented measures to ensure that its innovations meet conformity assessments and regulatory standards? What is the extent of responsibility assigned to specific entities for overseeing this process?

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- Viable Economies (Tasks/Actors): [Specify entrepreneurial actions and actors]

What entrepreneurial action is required	Who should take action?

• **Social and environmental verification:**

While innovations may meet legal conformity, they may not succeed in the market if they fail social or environmental verification. Customers may boycott an innovation because it does not follow current social or environmental dynamics. For instance, innovations that cannot be conveniently accessed or are considered environmentally harmful. The stakeholders were the media, advocacy groups, the FDA, and standards boards. The innovation economy actors in this space are entities and individuals tasked with this function or opinion leaders and influencers who track these characteristics of innovations and impact their market adoption.

• **Question:** To what extent has your technology executed procedures to verify the social and environmental aspects of its innovations?

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- Viable Economies (Tasks/Actors): [Specify entrepreneurial actions and actors]

What entrepreneurial action is required	Who should take action?

• **Value-added intermediation:**

In addition to social and environmental verification, the research also identified another critical point in the value chain: Value-added intermediation (VAI). Value-added intermediation refers to adding value to an innovation to target it to a market segment or use case more effectively. For instance, a productive use innovation such as a farm implement may be better adopted by the market when tied to a product from a financial institution than if sold directly from the manufacturer or retailer. Hence, the stakeholders in this space include tech transfer entities, public and private innovation hubs, corporate or NGO business units, etc. The innovation economy actors include those directly identifying and developing the value-added intermediation between the innovators and the market.

• **Question:** To what extent has your technology implemented strategies to create value-added intermediation, ensuring effective targeting of innovations in the market?

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• **Go-to-market:**

The go-to-market node of the IMVCM is the ultimate performance outcome of commercialisation in the value chain. It is the goal of any research and commercialisation effort to see implementation of some kind. Hence, the successful achievement at the go-to-market effort meets the ultimate goal. This is where people have access to and use the product.

• **Question:** To what extent has your technology successfully achieved the go-to-market phase for its innovations? Can you elaborate on the ultimate goals of this phase and identify the primary beneficiaries who gain access to and utilise the products?

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Co-create,
engage in collaborative
discussions, share ideas,
and work together on
projects using
STIRhub.

Download
the STIRhub app on
google playstore

5. Component 4: Utilisation

- **Innovators:**

As the innovation enters the market, there are a number of activities performed by the innovator or commercialiser that organise the effective penetration of the innovation on the market. We identified this set of processes as activities of Research and Innovation Markets (RIM) which include sales, those activities that provide access to the innovation if not sold directly and those activities aimed at supporting customers and users in the acquisition of the innovation. Stakeholders include innovators, business hub networks, market channel entities and intermediaries, and investors. The innovation economy actors organise enterprise commercialisation activities for financial gain or to achieve social impact. Traditionally, the adoption of the innovation will lead to continuous assessment of commercialisation outcomes and production or marketing adjustments to improve on the outcomes.

- **Question:** To what extent has your technology effectively supported innovators in penetrating the market with their innovations? Please provide details on the strategies and mechanisms in place to facilitate this support.

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- What are the gaps in the current scenario?

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• **Individual:**

While the innovators or commercialises orchestrate the research and innovation market around the innovation to implement the go-to-market strategy, a lot also depends on the user when adopting the innovation. The user evaluates the innovation and engages in adoption and use, as well as post-use recycling. The stakeholders and the innovation economy players for these nodes in the value chain will include market players (marketing and distribution channels), regulators, and investors. The utilisation of innovation marks the success of the innovation, measured by its acceptance and usage by the target market

• **Question:** To what extent do individuals evaluate solutions offered by your technology? Please elaborate on the factors that significantly influence their decision-making process in adopting and utilising these solutions.

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6. Component 5: Mainstreaming

- **Post-use Recycling (Individual):**

While the innovators or commercialises orchestrate the research and innovation market around the innovation to implement the go-to-market strategy, a lot also depends on the user when adopting the innovation. The user conducts an evaluation of the innovation and engages in adoption and use, as well as post-use recycling. The stakeholders and the innovation economy players for these nodes in the value chain will include market players (marketing and distribution channels), regulators, and investors. The utilisation of innovation marks the success of the innovation, measured by its acceptance and usage by the target market.

- **Question:** To what extent does your technology address post-use recycling of its innovations? Please provide details on the strategies or processes in place for handling the post-use phase and any key stakeholders involved.

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- Hypothetical Scenarios: [Best case scenarios]

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- **Continuous Assessments:**

This is an ongoing and systematic process of evaluating and appraising the performance, impact, and relevance of innovations or projects at various stages throughout their lifecycle. This involves regularly collecting, analyzing, and interpreting data to ensure that the objectives are met, and to identify opportunities for improvement. Continuous Assessments facilitate adaptive management, allowing for real-time adjustments, optimization of processes, and informed decision-making based on evolving conditions and feedback.

- **Question:** To what extent does your technology conduct continuous assessments of its innovations' performance and impact? Kindly provide insights into the methods or mechanisms used for ongoing evaluations, and highlight any key actors or stakeholders involved in this process.

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7. Priority Action Points

After thoughtful consideration of each component and subcomponent, it's time to distil your insights into actionable steps. Below, we've outlined the main components, providing dedicated space for you to articulate your priority action points. Consider the challenges, identify opportunities, and propose concrete steps that can enhance your technology's value chain.

Component 1: Research

What are the two priorities actions to be taken?

Top Priority 1	Top Priority 2

What are the top 2 challenges/gaps to be solved? Who has to do it and what intervention(s) should be taken?

Gap(s)	What intervention should be taken?	Who should facilitate it?

Component 2: Ideation

What are the two priorities actions to be taken?

Top Priority 1	Top Priority 2

What are the top 2 challenges/gaps to be solved? Who has to do it and what intervention(s) should be taken?

Gap(s)	What intervention should be taken?	Who should facilitate it?

Component 3: Commercialisation

What are the two priorities actions to be taken?

Top Priority 1	Top Priority 2

What are the top 2 challenges/gaps to be solved? Who has to do it and what intervention(s) should be taken?

Gap(s)	What intervention should be taken?	Who should facilitate it?

Component 4: Utilisation

What is the key action step to be taken?

What are the two priorities actions to be taken?

Top Priority 1	Top Priority 2

What are the top 2 challenges/gaps to be solved? Who has to do it and what intervention(s) should be taken?

Gap(s)	What intervention should be taken?	Who should facilitate it?

Component 5: Mainstreaming

What is the key action step to be taken?

What are the two priorities actions to be taken?

Top Priority 1	Top Priority 2

What are the top 2 challenges/gaps to be solved? Who has to do it and what intervention(s) should be taken?

Gap(s)	What intervention should be taken?	Who should facilitate it?



About **Heritors** **Labs**

Outnovate! No Boundaries; Infinite Possibilities.

We are a game-changing product development house, software engineering enclave, research centre and innovation services hub. We exist to be the enclave that communities and ecosystems will rely on to transform their everyday activities, make their lives smarter, and fulfil their dreams.



Our Services

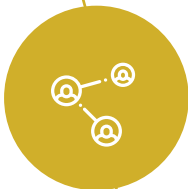
o1



Digital Projects

We build solutions, products and platforms that digitally transform organisational operations and engender smarter individual fulfilments.

o2



Managed Services

We are an outsourced service partner to large organisations who want to offer top-notch digital services that will enrich customer journeys and experiences.

o3



Design

We are Design hub that designs game-changing user experiences and products that customers love.

o4



Digital Skills Development

We train, mentor, and coach organisations and schools to build very strong digital skills to respond to the changing dynamics of a digitised society and the new era of work. We also develop training curricula and models.

We meet these needs



Digital Transformation Consulting



Digital Platforms Consulting



Government Policy Advisory



User Experience & Product Design



Fintech Consulting



Research and Innovation Projects



Innovation Hubs & Incubators Management



General Services Management



Software Consulting



Digital Skills Development

Our Projects - The Journey so Far

BASLINE STUDY ON RESEARCH AND INNOVATION SOCIALISATION, COMMUNICATION, ADVOCACY AND MARKETING INFRASTRUCTURE: This report assesses the challenges and opportunities in promoting research and innovation (R&I) in Ghana, focusing on gaps in communication, advocacy, and marketing efforts necessary for effective industry engagement and commercialisation.

BASLINE STUDY ON INNOVATION SUPPORT PROGRAMMES: This report by the University of Ghana's SACU department assesses innovation support programmes in Ghana, aiming to enhance access, utilisation, and awareness of these programmes to boost national innovation and address policy gaps.

GESI WORKSHOP: The RISA programme's workshop, held on November 29, 2022, aimed to address gender equality and social inclusion (GESI) in Ghana's research and innovation ecosystem. The session highlighted barriers such as underrepresentation, gender pay gaps, and systemic biases, and gathered insights to develop inclusive policies and practices.

R-BENCH: This project aimed to enhance research and innovation commercialization in Ghana by expanding access to support programmes and improving the communication and advocacy of STIR. It involved mobilising resources, facilitating collaborations, and accelerating impactful initiatives to strengthen the R&I ecosystem.

INNOVATION SUPPORT PROGRAMMES: Heritors Labs, in partnership with various stakeholders including the Ghana Research & Innovation Support Programmes Coordinating Office (GRISPCO), focused on enhancing research and innovation commercialisation in Ghana. The initiative aimed to expand access to support programmes, improve communication and advocacy for STIR, and foster collaboration within the R&I ecosystem.

A 2-DAY GESI LEVELLING UP TRAINING WORKSHOP ON ENTREPRENEURSHIP AND ACCESSING INNOVATION SUPPORT PROGRAMMES: The GESI Levelling Up Training Workshop, held from February 21-22, 2023, at AITI-KACE, empowered women, young people, and those with disabilities in Ghana to enhance their entrepreneurial skills and access innovation support. The workshop focused on entrepreneurship fundamentals, financial management, innovation synergies, and practical skills for business growth.

STIRHUB: STIRHub is a comprehensive online platform that connects stakeholders in the ecosystem with essential resources, including access to investors, tools, and mentorship from experienced industry professionals.

THE 2023 GHANA STIRS COMMERCIALISATION PARTNERSHIP ROUNDTABLE: The 2023 Ghana STIRS Commercialisation Partnership Roundtable, held on March 15 in Accra, united development partners, academia, and industry to foster collaboration and advance research and innovation in Ghana. The event focused on aligning research efforts, overcoming barriers, and mobilising resources for the GIRC-Centre and broader R&DI ecosystem.

2-DAY CAPACITY BUILDING TRAINING WORKSHOP FOR JOURNALISTS AND RESEARCHERS IN THE EFFECTIVE COMMUNICATION OF SCIENCE TECHNOLOGY RESEARCH AND INNOVATION OUTPUTS: Heritors Labs and partners focused on enhancing research and innovation commercialisation in Ghana. The initiative aimed to expand access to support programmes, improve communication and advocacy for STIR, and foster collaboration within the R&I ecosystem.

GHANA INDUSTRY-UNIVERSITY-RESEARCH INSTITUTIONS COLLABORATIVE: The Ghana Industry-University-Research Institutions Collaborative Discovery Roundtable, held on April 14, 2023, aimed to enhance collaboration and create synergies between industry, research institutions, and universities to drive innovation and address Ghana's challenges. The event fostered discussions on joint research projects, commercialisation opportunities, and strategies to bridge the industry-academia gap, with a focus on developing actionable solutions for national development.

PWD WORKSHOP: The Stakeholders' Engagement for the Validation of the PWD Framework Workshop, led by Dr. Augustina Naami, aimed to validate and implement a comprehensive blueprint to enhance support and accessibility for Persons with Disabilities (PWDs) within Ghana's research and innovation ecosystem. The event promoted collaboration, gathered feedback, and outlined actionable steps for integrating the framework into existing programmes.

WOMEN IN INNOVATION AND RESEARCH CONCLAVE: The Women in Innovation and Research Conclave celebrated women's achievements, encouraged collaboration, and addressed challenges in these fields, promoting gender equality and inclusivity. It provided a platform for networking, knowledge sharing, and mentorship to inspire and support women pursuing careers in innovation and research.

STANDARDISATION WORKSHOP: The workshop, led by Heritors Labs and CSIR with support from RISA-Fund and FCDO, focused on advancing standardisation, certification, and conformity assessment. It aimed to promote collaboration among service providers, researchers, and innovators to enhance product quality and market readiness.

PATENT TRAINING WORKSHOP: The Patent Training Workshop, organised by Heritors Labs, MESTI, and CSIR, aimed to equip innovators with essential skills for effective patent filing and management. It covered patent drafting, application processes, and intellectual property laws to support and protect technological advancements.



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