

BUSINESS MODEL INNOVATION

Successfully leading business model innovation in large project-based organizations

Strategic cooperation between COWI, Aarhus University and Stanford University

A four-year strategic cooperation has been established between COWI, Aarhus University and Stanford University on an industrial PhD project. The project will be carried out by Kristian Løbner (MSc in Engineering, Bachelor of Commerce (Organisation)). Kristian has worked in COWI's department of Transport Planning for some six years and at Aarhus University for around one year.

Successful business model innovation is a necessity

Globalisation, the increasing importance of the Internet and the rapid development of society have meant that it is vital for companies and society to focus on big data, innovation and constant innovation of business models. In Denmark, large, well-established companies play a central role in the everyday life of many people and in the national economy as a whole. Company managements and employees have key roles in implementing the necessary business model innovation. With that in mind, this project will focus on how to establish successful business model innovation in large, existing companies.

Collection, processing and communication of the latest knowledge

The project will be carried out in the period from 1 February 2017 to 31 January 2021. Work will be carried out at COWI, Aarhus University and Stanford University. Furthermore, interviews will be conducted with managers and employees at a series of national and international companies in order to understand the drivers behind successful business model innovation. The purpose is to achieve broad knowledge of business innovation knowledge and to pass on the latest knowledge to well-established Danish companies. To disseminate knowledge of innovation and business models, the findings will be presented to a wide audience in COWI and other companies, in the national media and at national and international conferences.

Earnings capacity depends on the ability to innovate

The increasing focus on digital innovation is considered crucial to many companies' earnings in the future years. Innovation also makes up a vital foundation for many companies' strategies. Nonetheless, international research shows that companies that work dedicatedly on business model innovation boast earnings that are up to four times that of companies that exclusively focus on innovation of products, services and procedures. By understanding how to work successfully with business model innovation, large existing companies stand a better chance of continuing to do well in light of increasing international competition.