

## SUCCESSFUL MANAGEMENT IN START-UPS AND SMES

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# LATVIAN TECHNOLOGICAL CENTER (LTC), LATVIA

### Assessment of innovation management capacity

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LTC do not provide direct management services to start-ups and SMEs or training on management topics. Instead LTC performs audit of innovation management capacity in companies. LTC has developed a methodology for innovation management capacity audit.

The innovation management capacity audit tool (IMCA) is adapted to local needs and is based on the professor's J. Bessant "Technological Capability Audit Tool" (Korean method). After performing an IMCA companies receive audit results classifying company in one of the following categories: A - Unconscious (passive); B - Reactive; C - Strategic or D – Creative.

The company is evaluated according to 9 parameters selected according to the technology audit tool developed by Professor John Bessant, which allows to evaluate the technological capacity of individual company.

- 1. Awareness.** Describes how the company value innovation processes and the importance of new technologies in their operations.
- 2. Search.** Shows how actively the company is interested in the latest developments in new technologies in its field. Dimension describes the ability of the company to quickly and efficiently buy, order or develop new technologies and develop new products.
- 3. Competence.** Informs whether the company and its management are competent enough to deal with innovation and new technologies.
- 4. Strategy.** This dimension determines whether the process of innovation and the development of new technologies in the firm is "accidental" and spontaneous, or whether the company has incorporated these processes into its business strategy and long-term business plan.
- 5. Accessibility or technology assessment and choice.** This dimension is the result of Search and other analysis dimensions (Collaboration, Competence), which shows whether the company is able to buy or develop new technologies at a fast pace if it is forced by competition or new developments in the industry. It should be noted that this dimension does not take in to account the company's financial ability to acquire new technologies.
- 6. Purchase.** This is one of the objective dimensions and shows whether a company acquires and develops new technologies in practice.
- 7. Implementation.** It is also an objective dimension that shows whether a company develops, buys, and uses new technologies in its operations.
- 8. Training.** Evaluates the opportunities for further training of the company's management personnel and employees.
- 9. Collaboration or use of external communication and incentives.** Indicate whether the company collaborates with research institutes, universities and other innovation and technology support organizations.

As a result of the innovation management capacity audit, the company can estimate its position comparing with other enterprises and receive recommendations for innovation management improvement.

For more information on Assessment of innovation management capacity, Latvian Technological Center

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