

Mission-Oriented Strategy and Innovation

Management

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ABSTRACT

Mission-oriented strategies aim at addressing challenges and finding solutions to large-scale problems that matter to society. These strategies, through their transformative character, are expected to drive private investment in a specific direction and bring together different actors. This approach is a powerful tool for shaping the direction of innovation, guiding innovation management and steering growth. Missions must be identified and designed, targets must be established and indicators of risks developed. This is not an easy process. In the first section of the paper, theoretical roots of mission-oriented strategies – such as the French economic tradition of filière and smart specialization strategy—are briefly reviewed. The second section reports potential pitfalls of these strategies such as “regulatory capture” in a context of innovation management. To give a concrete illustration of such a strategy, the UK Climate Change Act in 2008 is used as a case study in the third section. Appropriately tackling the many challenges posed by climate change, managers and policymakers need the support of catalytic organizations that implement the measurement of risks and help targeting R&D public and private investment. The goal of this paper is to examine the impact of the UK climate change mission on the management strategies – innovation direction and market creation – of the different actors.

Keywords: mission-oriented; management of technology; innovation direction; UK Climate Change Act; market creation.