Business Booster: students help SME businesses with renewal

Anna Handschuh MA[1] and dr Arjen van Klink[2]

Research Centre Business Innovation,
Rotterdam University of Applied Sciences

h.a.van.klink@hr.nl

Summary

Most SMEs are working in the 'simple present'. They have a strong operational focus and a limited capacity in time and budget for strategy and innovation. With opportunism and customer centrism, they react on new demands. The logic of the owner is often dominant, hampering alternative visions and new ideas. With those characteristics, anticipating market changes like those fundamental developments of today is difficult for SMEs. Can students play a role as catalyst for change within small and medium-sized companies? That question is not only relevant for SMEs stuck in the middle, but also for education seeking valuable interaction with practice. In a pilot, bachelor students of the Rotterdam University of Applied Sciences sought disruptive business ideas for SMEs and assisted those companies to broaden their perspective. The results are promising: entrepreneurs value the strategic impulse offered and students appreciate working in a reality more complex than their text books. There are also lessons learnt: research competences should be improved and students should learn more how they can translate fundamental changes into positive business impact.

Introduction

Much research shows that the strategic ability of SME businesses is limited. Many SME businesses focus on exploitation (= optimal use of the current business activity) and focus less on exploration (= looking towards the future and responding to opportunity and threat). This presents a risk to these businesses given that current changes in their environment are major (Rifkin, 2011).

Presently large businesses set-up their own start-ups and work with iterative strategy-making and product development to overcome a lack of ambidexterity (balance between operation and exploration) and to realise innovation faster (O'Reilly et.al, 2013; Martin, 2014). Iterative development originates from design-thinking: it is short-cycle experimentation, measuring and adjusting with a strong focus on the (future) client, and with much freedom for employees involved. It is the way in which many start-ups work, taking into account their grand ambition and limited means (Ries, 2017).

To what extent SME businesses can also gain from this approach, has not yet been explored. On the one hand, it is to be expected that the method can also be effective for SME business, because entrepreneurship is part of their culture (client focus, intuition, speed) (Van der Pijl et.al, 2016; Van Klink, 2017)). On the other hand, barriers are to be expected (Baaij, 2018). A dominant owner can obstruct the empowerment of employees; time to work on experimentation can be lacking; a strong client focus can cause people to be blind to change, especially when clients themselves are conservative.

[1] Lecturer marketing and researcher at Research Centre Business Innovation
[2] Professor next strategy and managing director Research Centre Business Innovation

To what extent existing SME businesses can be helped by iterative development is a relevant research question for three reasons. Firstly, relatively many SME businesses are not continuously developing; the impulse for innovation is important to prevent stagnation. Secondly, the method 'design-thinking' is relatively effective for start-ups and big businesses, and the effects for SMEs have not yet been researched. Finally, it is very suitable for applied research – research conducted by students in cooperation with the professional field.

This paper includes the research conducted towards the SME businesses' ability to adjust with the help of students. The research question of the Business Booster project is four-fold:

1. To what extent do SME businesses focus on the future?
2. To what extent can students boost (strategic) renewal at SME businesses?
3. To what extent can design thinking foster future-oriented thought and action?
4. To what extent can students use design thinking to boost SME businesses?

The Business Booster project has been executed in cooperation with lecturers and students of the study programme Marketing Management of the Rotterdam University of Applied Sciences. The research project aligns closely to the mission of the study programme, as the students are educated to determine commercial policy in business and to create value. They learn, in particular, as they approach the professional practice. They also contribute to the improvement of the practice as a result of their work.

The project is a pilot. No impactful insights can be derived from the results. Yet, it is a good thing to share the research results, in order to make use of the outcome and learning experiences for improvement of the project, and arrive at additional output and impact in the future.

Approach

The Business Booster is part of the sixth semester of the study programme Marketing Management. In total, 145 students are involved, divided into six groups. Throughout the semester, they worked at an incumbent SME on an assignment to develop a new business proposition. Propositions must be as radical as possible: a commercial concept that responds optimally to the fundamental developments in the business environment and that can turn into a new development track for the business. The fundamental developments have been derived from the Roadmap Next Economy, the economic vision for the Rotterdam The Hague metropolitan region (RNE, 2016). The business proposition must also contribute to one of the Sustainable Development Goals that have been drafted by the United Nations. For the development of the new business proposition, the students work with design thinking as much as possible, by applying iterative research and development loops and continually testing and improving on the ideas at stakeholders.

The students worked on the project in the period of February to June 2019. The students worked in groups of 3 to 4 persons. The students found SME businesses themselves. In a few cases, the business had previously provided an internship for one of the students. The businesses are located in the Metropolitan region of Rotterdam and The Hague. The project included 35 SME businesses. Most are active in provision of services (wholesale, catering industry, business services sector). The businesses are also active in health care, transport and the building industry.

The students worked independently and their aim was to not be influenced by 'dominant logic' of the business (Prahalad & Bettis, 1986). They were expected to provide direction, acting as outboard catalysts. They were able to ask for assistance from their contact person, and after prior consultation, were allowed to ask staff members questions, and for example, include them in a Business Model Canvas workshop. About half of the cases, the contact person was the director and owner or general director, and in the other instances a member of the management team (sales manager, marketing manager, head of purchasing). During the project the students continually attempted to explain their method of working and at the same time implement that method within the organisation, for example, with respect to iterative testing of their business idea.

In parallel to the business proposition assignment, students conducted their research in collaboration with the research team, consisting of a lecturer of the study programme and the Professor Next Strategy. As part of the research, students interviewed their contact person at three different times during the project (T0 at the start, T1 midway and T2 at the end). They used a questionnaire that was drawn up by the research team. The questions were formulated using statements. The entrepreneur had to give a reaction to the statement and the students had to assess the reaction (five-point scale: 5: fully disagree, 1 completely agree). In case it was necessary and possible, the students asked additional questions about background, other information, and examples. A written report was produced about the interviews. The answers to the questions were calibrated by the students and subsequently entered in to Lime Survey. The report was presented to the researchers.

The participating SME businesses were asked about their strategy and views about the future. In addition, the effects of working on an innovative business proposition were measured, and the working method of the contact person was examined: does he or she now spend more time thinking about the future than before the project? Does he or she appreciate future-proof strategy making and does he or she subsequently make more steps than previously?

The questions of the monitor research were closely aligned to the education project. In first instance the research questions helped the students to develop a clear view of the present situation at the business. Secondly, the questions helped to assess their ideas for the new business propositions. Thirdly, the questions were used to evaluate the impact on the business.

In April, the professor Next Strategy explained the theme of the project during a guest lecture for the students. He also explained monitor research. Feedback of the first findings of the students at the businesses also took place (T0). In addition, a review took place with the students of the respondents' reactions to the statements, and the students' questions were discussed. At this time, they had already started on the project, and were able to ask concrete questions based on their experiences in the practice.

Due to different circumstances, the research produced limited results. Not all participating SME businesses responded fully with sufficient data. The quality of data was not all at the same level either. There were differences in approach to, and in interpretation of the project, among the teams. Three businesses did not meet criteria for a SME business (< 50 million euro turnover, < 250 FTE) and were excluded from the research project. The same applies to eight businesses where insufficient data was collected at the three survey times (T). In the end, 24 of the 35 businesses were included in the research project for observation (for T0) and 22 businesses for T1 and T2.

Characteristics of the participating businesses

The SME businesses that were included have an employment base of 58 FTE at average which is relatively large. In most cases, the businesses are owned by the director owner, in some cases we can speak of a family business, and in a few cases, of a business that is part of a larger organisation. The businesses have been active on average for 25 years. The most important product or service (in terms of sales) is, on average, twenty years old. At some businesses the most important product was introduced decades ago (see figure 1). In the past two years, 15 of the 24 businesses have introduced a new product. There is a correlation between the year of establishment of the business and the introduction of its most important product (see figure 2): many times the businesses still run on their first product. That is a signal that the level of innovation is limited in general.

Figure 1: year of introduction of most important product

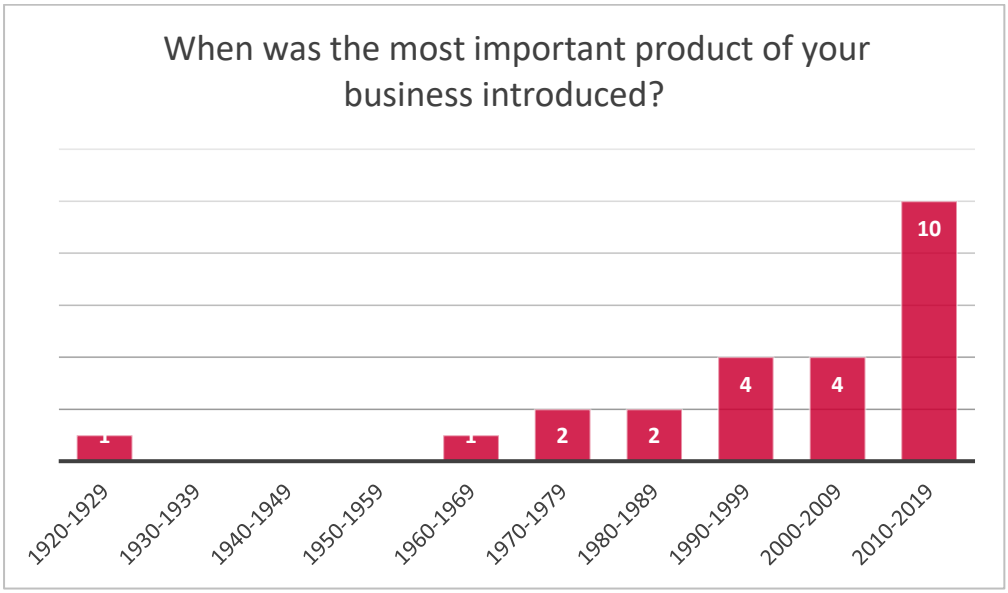
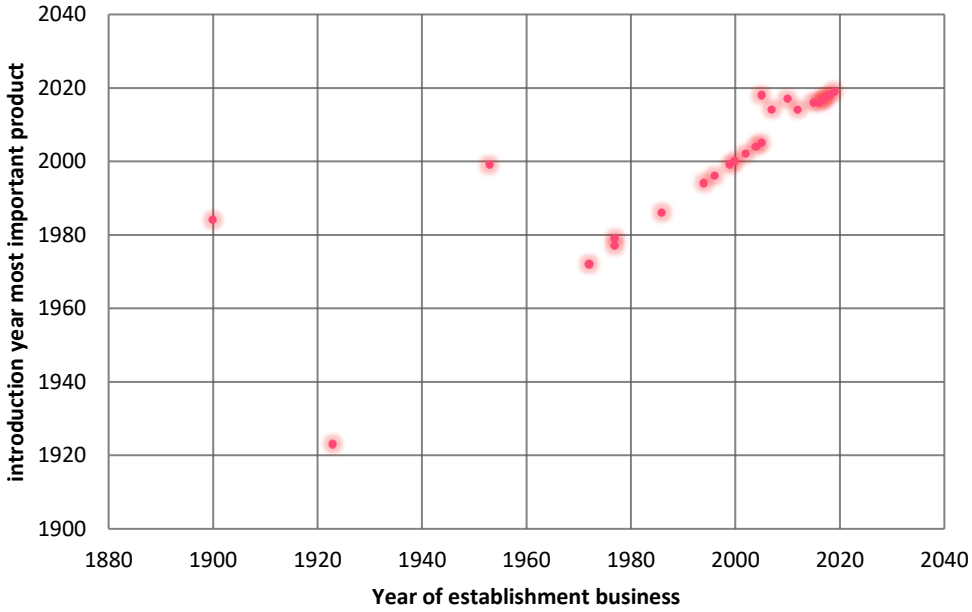


Figure 2: correlation year of establishment of business and year of introduction of product or service



Results (1): impact on the businesses

At the beginning of the project, the entrepreneurs were asked to what extent they recognised opportunities. Two answers were neutral, nine persons saw opportunities, and thirteen saw many opportunities. Halfway through the period, the opinions voiced in the interviews had remained unchanged. At the end of the period three entrepreneurs' answers were neutral, nine saw opportunities, and twelve many opportunities. The same question was asked with regard to threats. One entrepreneur perceived much threat, nine perceived threat at the start of the process, seven scored neutral, five saw little threat, and two very little. So at the end of the track, the participants were more optimistic: the number of persons who had perceived (much) threat had reduced from ten to six. By the way, several entrepreneurs were faced with new opportunities or threat during the process (such as the sudden addition of a new supplier from India), which is a sign that their markets can be very dynamic.

At three times different, the entrepreneur was asked to what extent he or she had a clear view of where his or her business would be in five years' time. At T0 this was not entirely clear for more than one-third. It was for nearly two-third of the participants. The number of entrepreneurs who had, in first instance, indicated not to be quite certain, had decreased from nearly 15% to 0. The number of respondents who answered 'do not know' had decreased. To the question: 'do you know where your business will be in five years' the average changed from 3.5 to 3.9 (on the scale of 1: do not know, to 5: know for sure).

The entrepreneurs are full of confidence about their business, but also aware of relatively much change that they are faced with. Ten out of the 24 entrepreneurs is of the opinion that the speed of change in the market place is high, ten find the speed development average and four score it low.

Figure 3 Where will you be in five years? (T0)

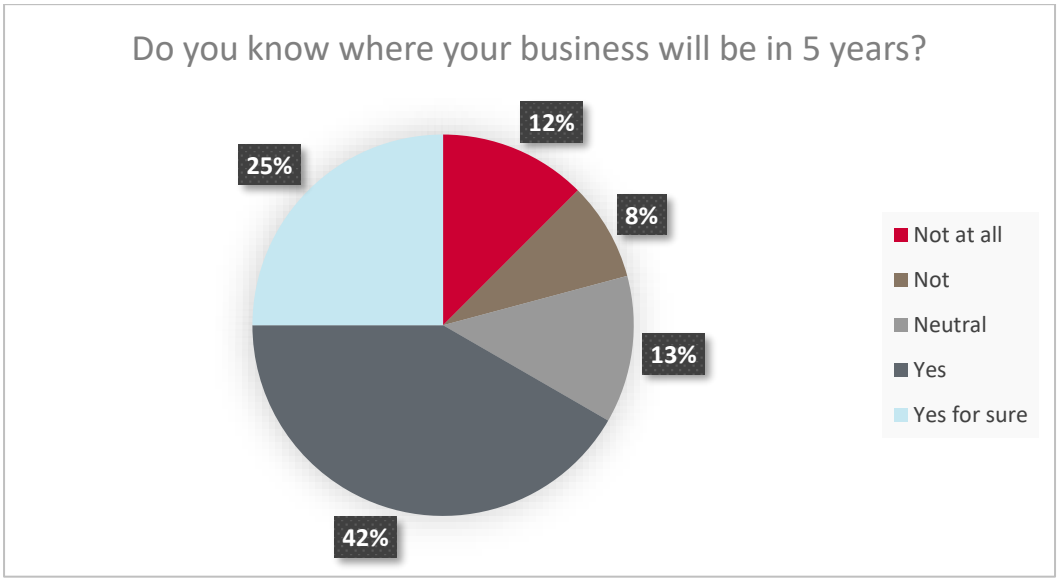
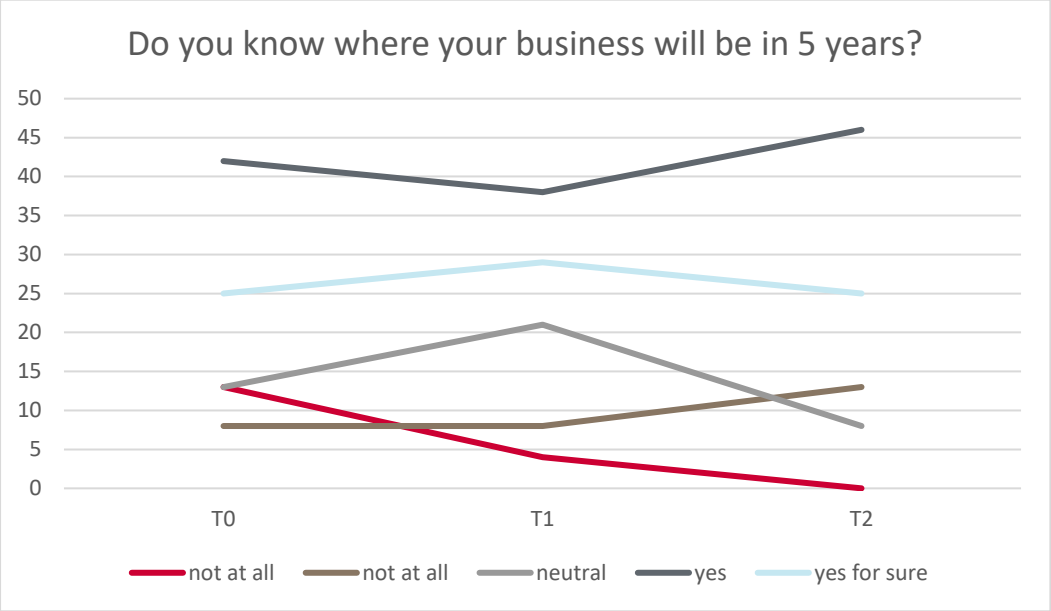
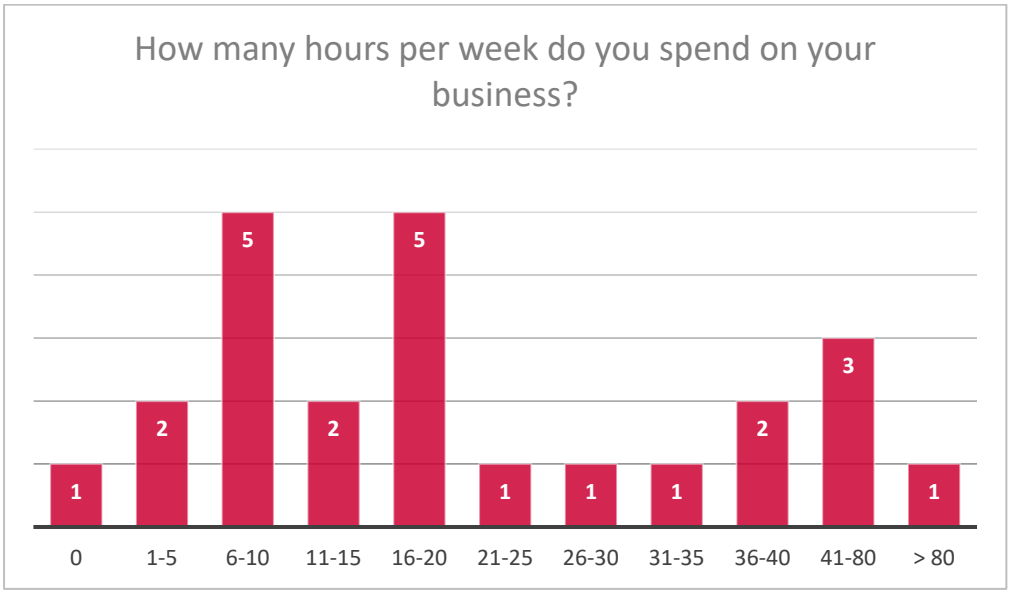


Figure 4: Where will your business be in five years? (development T0, T1 and T2)



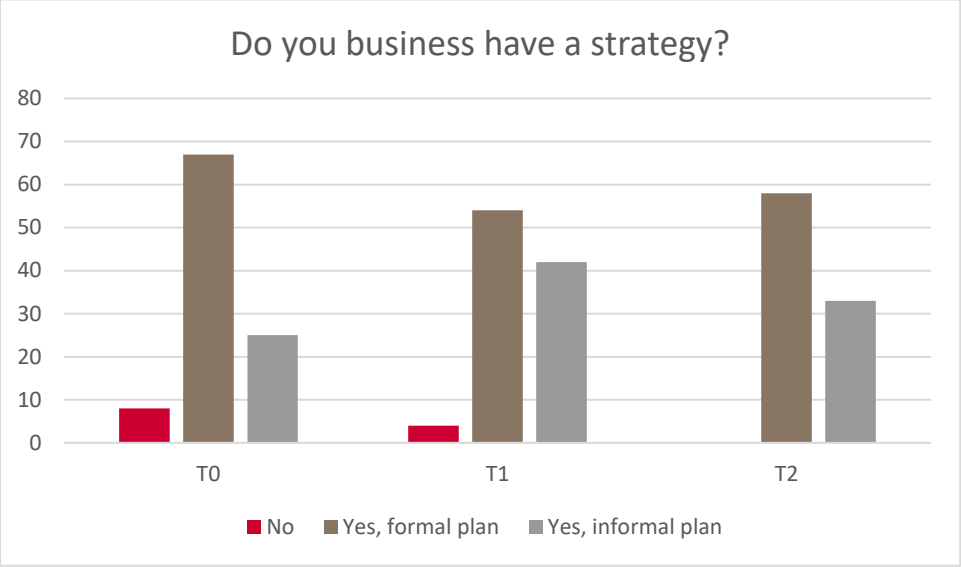
It is well-know that entrepreneurs vary in their concern for the future. In general the daily activities take priority over 'the future'. Another question in this project was how much time the respondents estimate to spend on strategy, new clients, new products, schooling, et cetera. There are extremes: 0 hours as opposed to 80 hours per week. The average is 26.5 hours per week, one-third of the respondents spends less than ten hours per week. This question was asked three times during the process. We assumed that the use of students would lead to increased awareness and also to more time spent on the future by the entrepreneur. But the number of hours per week had barely changed: on average 27 hours at T1 and 25 hours at T2. It is, however, evident from a few interview reports that the entrepreneurs are more aware of the future as a result of project participation.

Figure 5: time for the future



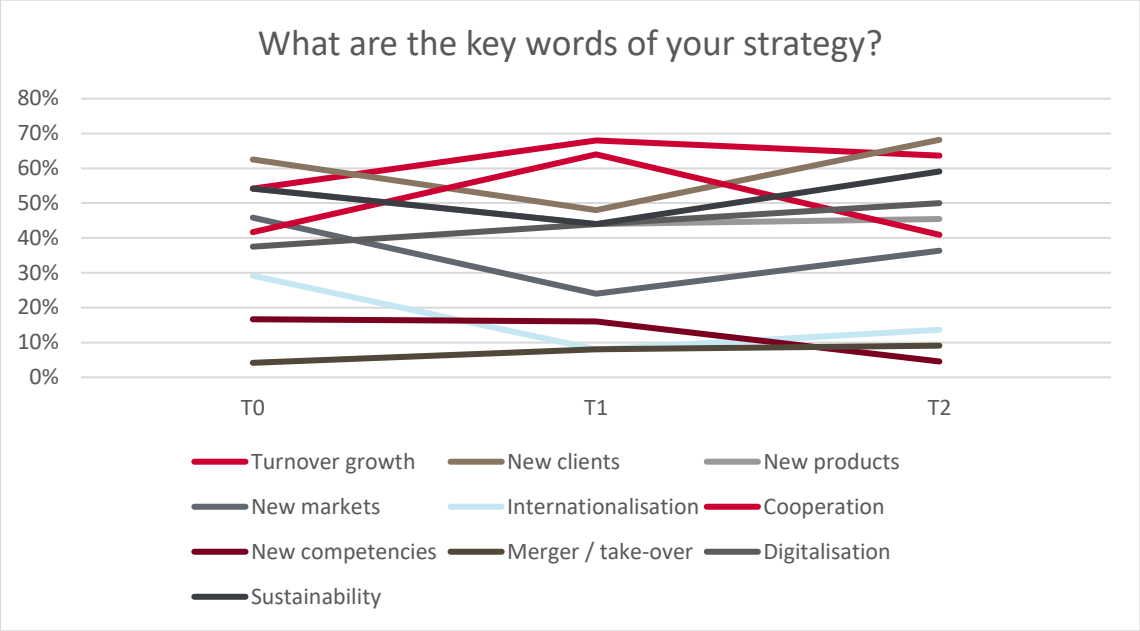
Other research has shown that many SME businesses do not have a strategy or at the most have an informal strategy that is not written down, but the entrepreneur knows. Part of this project was to find out how the respondents score on this subject and to what extent the project has led to changes towards increased formation of strategy. The result at the level of T0 compared to SME business life in general is fairly strong: 16 entrepreneurs (70%) claim to have a written strategy and another 6 (25%) have an informal strategy. At T1 and T2 the results vary. One observation is clear: there are no longer entrepreneurs in the project without strategy. Is it possible that the project has influenced them in some way? Another observation seems to be that not all entrepreneurs were still confident about their strategy: what seemed a fine plan on paper, must now be re-considered and updated. This observation becomes evident reading the interview reports of five teams, in which the entrepreneurs clearly stated that there's 'work at hand'.

Figure 6: Availability of a strategy



Another interesting questions is what the strategy of the businesses is: which themes do they focus on? They were asked to name core words of their strategy, based on ten words listed by the researchers. As with many SME businesses more turn-over and more clients are number one priorities. Noteworthy is that in addition to the two core words above, sustainability is added to the top 3 at the review of T2, possibly based on the attention spent by students on finding links to the Global Development Goals. At the time of T0, new products were singled out as a third priority. Another observation that stands out is the lower priority assigned to internationalisation in between T0 and T2. Digitalisation, on the other hand, was given a higher position on the list of entrepreneurs, possibly as a result of the fact that the students had looked for digitisation opportunities specifically? The graph below, shows all the core words that were used.

Figure 7: What are the key words of the strategy?



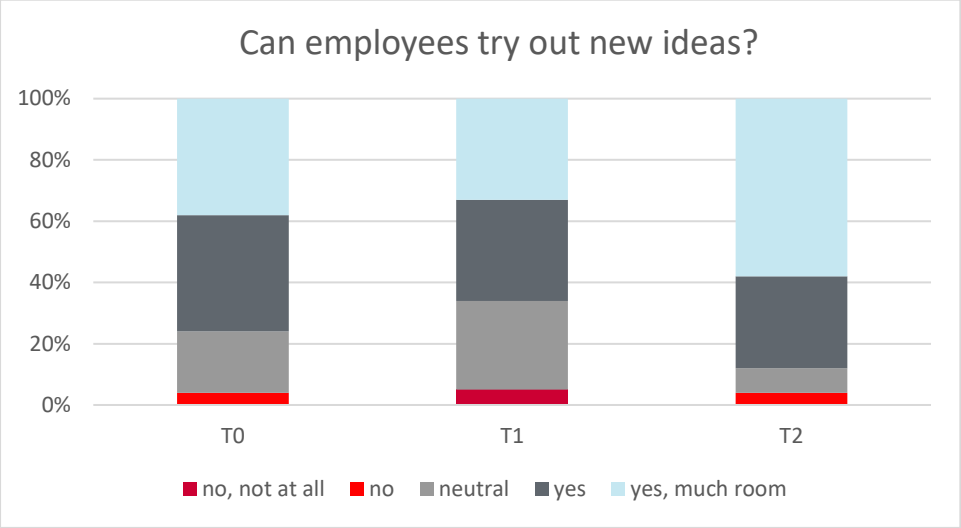
The interview reports include memorable statements about the strategy. A collection follows below:

- Our strategy is valid for four years
- We have a nine-year plan divided in three periods of three years each
- Our employees do not need to have an opinion about everything
- We do not apply goals
- We are all about growth of sales, new products, new markets, new processes, et cetera
- We have no strategy, but sometime we hold meetings about the future
- We want sustainability to be part of the organisation
- We talk about things, but that is of course not the same as strategy
- We hold too few in-depth conversations with clients
- Our strategy is to deliver better work, for better clients
- Our strategy is to discover, define, develop & deliver
- The strategy is drafted by Sales, Logistics, the Technical department (each time independently)

Nearly half (46%) of the businesses (11) develop their strategy in collaboration with employees. This percentage hardly changes for T1 and T2. Two-thirds of the entrepreneurs state that employees have been informed about the strategy. This will remain unchanged throughout the project.

In contemporary theories about strategy development, the process of learning and innovation is emphasized. No longer is strategy written down by management in a plan, but strategy is thinking and action, and there's room for employee and stakeholders to participate (Van Klink, 2017). For example, by coming up with ideas for strategic innovation, and to experiment with assessment and development of ideas. One project question was: to what extent do employees have the opportunity to try out new ideas for business? Noteworthy is that the number of respondents who do have that opportunity increased in the course of the project from 76% to 88%. Possibly student activity has helped to increase the importance of experimentation among entrepreneurs. In any case, the original score of 76% is fairly high to begin with.

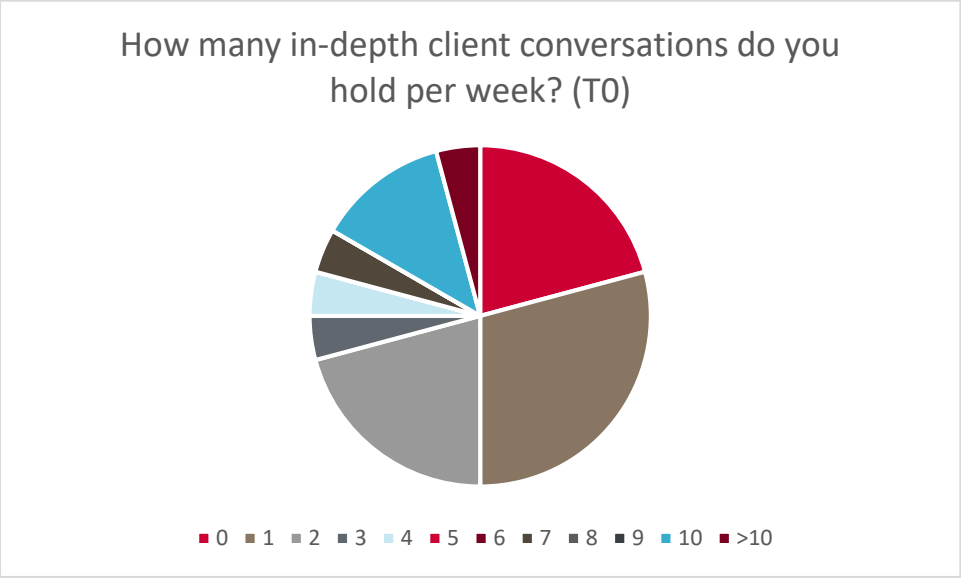
Figure 8: Room to experiment



Quite a few businesses indicate that employees can experiment with new ideas; the same applies to involving clients in those experiments but to a lesser degree. Half of the entrepreneurs indicate to involve clients in innovation projects, a quarter states to hardly do this, or not at all.
Throughout the process there is little change on this subject. It remains unclear which ideas entrepreneurs are open to, surely the operational matters qualify. To allow room for strategic innovation is less obvious, although these ideas have the potential to be more valuable.

Clients can be an important source for innovation because their critical remarks and their views about their own future can be used for the business' strategy development. Intensive contact with clients is a requirement to this end. At the three moments during this project, the following question was asked: how many in-depth client conversations did the entrepreneur hold per week? (in-depth questions about: market development, opportunities, threat, uncertainty, vision for the future, et cetera). The number of conversations that were held by respondents varies greatly: five do not hold any; another have more than ten per week. The average is a little more than three conversations held at T0, almost five conversations at T1 and three conversations at T2. Perhaps the students' work has encouraged the entrepreneurs to engage in conversation more, but they did not have a lasting effect. In any case, the persons holding few or no client conversations, did not increase the number of conversations.

Figure 9: In-depth conversations with clients



At the end of the research project, the entrepreneurs were asked about their satisfaction with regard to the students. Of the 23 respondents, 11 were very satisfied, and 12 satisfied. It has become clear reading the interview reports why the entrepreneurs were satisfied: innovative ideas, a structured working process and independently operating team. In many cases the business was able to use the new proposition. To what extent the businesses will start to apply the methods of
design thinking and iterative development, is less clear.

The interview reports from T2 show positive reactions from the businesses:

> *"I enjoyed working as part of a team, and work towards a concrete solution based on a problem. Another good idea was to pitch for clients and use their feedback for improvements. I was really motivated by that. Also learned something about the internet of things. The project exceeded expectations."*
>
> *"you have performed well, and have been very involved with our business. The idea that you voiced, is not entirely new. But in combination with your research and development, it has provided us with a kickstart on order to really execute now!"*
>
> *"you have realised a good end result. It is still only a plan, but time will tell the true results. You could have worked even more effectively by telling us at the beginning how you wanted to go about it. Using a scrum method requires collaboration within the organisation, and in that case we could have made someone available."*
>
> *"Thanks to you students, we are finally selling second hand cars online. I was impressed that you had managed to interview a real expert from the automotive sector. I am also happy with the idea of a virtual reality glasses for car sales and the pop-up store."*
>
> *"I enjoyed the collaboration with you. Somewhat like an internship, but with real focus and well-prepared. I only had to show up, voice an opinion, and I could leave again. A fine working method, all in all. And we can really use your idea."*

Some critical notes were also made: some entrepreneurs thought that the student solutions were not strategic enough, or the SMART goals were lacking. Some entrepreneurs missed a solid business case and financial substantiation of the idea. Many of the comments were about the communication at the start of the project: many entrepreneurs (and students) were not completely clear about the exact intent. Some entrepreneurs did not meet with lecturers, and were not al all pleased about school guidance of the project.

The results of the Business Booster in terms of new business propositions cannot be classified as 'disruptive'. Maybe the time was too short to come to real break-through ideas. Moreover, it appeared that students took a merely operational approach. They were unable to think out of the box of the existing operation of the businesses and to plot the fundamental changes, including the sustainable development goals, on the businesses. Despite these limitations, several interesting propositions did come forward:

- Matching platform preventing discrimination at temp agencies: for a temp agency, a filter in its online matching system has been developed that helps to reduce discrimination.
- Sustainable packaging for flowers: for a flower trader, package material has been selected and tested that can be re-used.
- Flex leasing of agricultural equipment instead of selling: for a wholesaler in tractors and other equipment, a lease concept has been elaborated including a strategy for second-hand sales.
- Recycle box for jeans: a collection system for old jeans has been developed for a network of jeans stores in order to make steps into sustainability.
- Pop-up store for car sales: to give another image to second-hand car sales, a pop-up store in the inner city was proposed together with a platform for online car sales.
- Alcohol-free distilled drinks: in order to anticipate the attention for health, a wholesaler in distilled drinks has started with experiments to sell non-alcoholic distillery.

We can conclude that the impact of the Business Booster for the business community has been limited yet. Firstly, the scope of many ideas is not wide enough for demonstrable impact. Secondly, it is too soon to determine impact as, after all, the ideas of the students have not yet been implemented. What has been realised is impact by getting entrepreneurs thinking and/or providing employees with (extra) reasons for innovation. There are also entrepreneurs who indicate to now spend more time on the strategy process, or view their proposition on a grander scale: “today, we sometimes sit and think about the future as a group on the week-ends” and “we discuss with partners more often”. However, there are two entrepreneurs who clearly indicate in the interview of T2 to have had no new insights. An excerpt from one interview report: “entrepreneur would have rather seen us execute a commercial assignment producing a result directly, rather than speculate about the future economy”. Three businesses specifically indicated in the final interview that they enjoyed using the iterative development method, and those organisations are considering using it themselves as well. (“this theoretical method provides guidance”, says one respondent).

Results (2): Impact on education

The Business Booster was carried out for the first time in this set-up of education and research together. In the previous academic year, students developed sustainable ideas for SME businesses during the same semester. This academic year the concept of Business Booster has been refined: develop ideas for disruption by means of design thinking and research how the activities affect the businesses. In this form, we have assumed an integration of education and research, with joint focus on the same businesses, with the same students.

A first and very positive observation is that the students have, in general, learned much from the Business Booster project. They managed to work with a large degree of independence and from a practice-oriented angle. They have had to concentrate on a specific business and their sector, and have had to ask themselves the question: “what else can this business do, and how can we realise that?” Sometimes it was confrontational when students were working with a relatively passive businesses or when students saw much threat and few opportunities. The students were positioned as ‘junior advisors’ and their role was taken seriously at the businesses.

A second observation is that the research population managed to be formed by the student teams in a good way. In some cases the teams chose for the internship business of one of the students. That seems to be an efficient acquisition strategy for this project. A learning point for the next round of the business booster is to indicate several characteristics of suitable businesses so that the research group can be more homogeneous. This year, three businesses were excluded from the monitor research because they were not independent SMEs.

A third observation is that the method of design thinking was not sufficiently explained to the students. What is it exactly? How can students, when working with this method, be sufficiently guided, and is working with this method at all feasible for students with this short processing time? The latter is more of an argument in favour of this approach than against, but application requires much discipline and structure. It is very important that from the start ‘everyone is moving in the same direction’. This time that was not the case. Lecturers applied different principles and the guidance in classes was not always the same. This of course affected the students’ approach; the result of the project at the businesses, and the research data. In the preparatory stage, insufficient attention and time was spent on the coordination of content.

A fourth observation is that students did not think out the box enough, and thus were not able to introduce real innovation at the businesses. Where will the business be in five years and which external changes can really affect the business? Sustainability often relapses into saving on energy, a vitality plan for employees or other practical solutions. There has been not enough attention to system innovation during the project. Students put too little effort towards drafting innovative transition tracks for the businesses and too much product development. A problem was that the students had to two strategic contexts for reference: the Roadmap Next Economy and the Sustainable Development Goals.

A fifth observation is that the synergy between education and research remained unclear and did not run smoothly. The idea of running a project based on integration of education and research, was insufficiently clear to lecturers, students and clients. Because of this, the monitor research itself became concomitant with all the corresponding effects of that on the quality of the research. The unclearness also led to variations in interpretation of the assignment, which became evident during the monitor research process. We can speak of 'noise on the line' of the researchers, lecturers and students, and it affected the client relation. In first instance they did not observe coherent student work.

A sixth observation is that the professor's guest lecture at the beginning of the project was valuable to the students. They had already been working on the project for several weeks, which allowed them to ask questions about their situation in the practice and the intended purpose. As the T0 interviews were already available during the guest lecture, the professor, in turn, was able to ask the students for their opinions about the situation they had encountered in practice, and discuss their ideas for change. This facilitated the process, had an activating effect, and made the intent of the project clearer.

A seventh observation is students do not seem to be fully aware of the usefulness of conducting research (finding answers, mirroring situations, reflecting one's own conduct). The skills they need to conduct research well is limited, therefore it is not obvious to them to know how to: be critical in questioning, calibrate carefully, formulate reports diligently and within deadline. Part of the intent of Business Booster is to have students use research as a means of assessment and adjustment of their own performance. This possibility of self-reflection was not used by many student teams.

An eighth observation is that the assessment of the students was insufficiently based on the character of the project. It would have been possible for the lecturers to get feedback from the entrepreneurs, and have it be part of the final grade, and also to consider the quality of data collection for the monitor research for the final assessment. This was not carried out systematically. Apart from that, the interim and final presentations of the students have been examined and assessed by the team of lecturers.

A ninth observation is that the questionnaire was not sufficiently in line with the actual business situations. It is not necessary to ask certain questions at all three interviews. For some subjects more in-depth questioning would have been preferable. The feedback obtained by the students and the learning experiences of the entrepreneur should have been more extensively addressed.
LimeSurvey worked well as a research platform; the online data entry of answers was efficient for the students (and had a disciplinary effect). The interview reports of the teams were of varying quality, as well as from one interview to the next within the research project. By the way, the extensive reports were an excellent source of information for the research, and the students learned a lot by applying in-depth questioning and writing the reports.

Finally, there was little informative communication about the Business Booster project. For that reason the students considered it to be 'normal education', and the entrepreneurs were not aware of it being something special. The approach and working method were surely suitable for additional exposure, at the start and/or at the end. As a final element to the project, a joint event with students and entrepreneurs would have been appropriate.

Conclusions and recommendations

Conclusions:

This research shows that SME businesses do not or hardly look towards the future (research question 1). It's no surprise; it is a well-known shortcoming of SMEs. It does not just apply to small businesses, as the relative size of the businesses involved in the research population is relatively large. There is definitely a need for a new approach to help SMEs thinking forward.

The project proves that the students are able to help SME businesses be aware of the future and can help develop break-through ideas (research question 2). The extent of innovation in this project was disappointing; for the most part innovation was incremental and did not concern a fundamental new way of thinking about the business or its products.

The ability of the students to initiate strategic renewal was not very strong. They do not connect opportunities or threats related to society, technology or climate to the future of the business and they do not place the operation of the business in the context of these fundamental changes. Knowledge and imagination about the future were limited.

The research outcomes marginally confirm that iterative experimentation is a practical method for SMEs to help them innovate (research question 3). The approach is practical and fits the business' culture. It requires much discipline from employees, and an open-minded entrepreneur.

To what extent iterative experimentation can be transferred by students and their work to the businesses, has not become clear (research question 4). This part of the assignment was not conducted in a good way by the students. However, in three cases it appeared that the companies have picked up something from the working approach of the students.

Monitor research is a good instrument to find out what students accomplish in the practice, and to stimulate them to use self-reflection. It requires better embedding in education and optimising the number of questions per contact moment. The interviews were useful, both for the researchers (information) as for the students (to learn in-depth questioning).

Recommendations:

Students must increasingly, and at an earlier stage in the study programme, become familiar with the consequences of the large transitions facing businesses, and with cases about businesses that respond successfully to those changes or businesses that threaten to not be able to keep up with those changes.

Iterative experimentation (design thinking) must be made available to students in an appealing way by opting for the Lean Start-up approach. This is the iterative manner that many start-ups work with. The intended business proposition will then lean more toward 're-invention' of the business, and less toward product development.

Lecturers who are involved with the Business Booster cannot possibly have state-of-the-art knowledge about all developments in the business world, but must have a general sense of knowledge. Their primary role in the programme is that of coach. In addition, they must apply the intent of the Business Booster unequivocally in order to jointly come to the best results.

The Business Booster is now part of the study programme Marketing Management. It is important that other disciplines join in, because innovation requires not just knowledge of commerce, but also of finances and operations. The Business Booster can become a platform to allow students to explore and learn in a transdisciplinary way, in collaboration with businesses. Great that next year a Business Administration class will participate.

List of References

Baaij, M., with P. Reinmoeller (2018), Mapping a winning strategy – developing and executing a successful strategy in turbulent markets, Emerald Publishing, Bingley

Klink, van, H.A. (2017), Next Strategy – how SMEs can grow into the future, Rotterdam University Press, Rotterdam

Martin, R.L. (2014), Strategy is iterative prototyping, Harvard Business Review Digital Articles, June 6

O'Reilly, C. A., & Tushman, M. L. (2013), Organizational ambidexterity: Past, present, and future, The Academy of Management Perspectives, volume 27, number 4, pp. 324-338

Pijl van der, P. (2016), E. van der Pluijm, J. Lokitz, L.K. Solomon and M. van Lieshout, Design a Better Business New Tools, Skills, and Mindset for Strategy and Innovation, Wiley & Sons, London

Prahalad, C. K., & Bettis, R. A. (1986). The dominant logic: A new linkage between diversity and performance. Strategic Management Journal, number 7, volume 6, pp. 485-501

Ries, E. (2017), The start-up way - how entrepreneurial management transforms culture and drives growth, Penguin Books, New York

Rifkin, J. (2011), The Third Industrial Revolution: How lateral power Is transforming energy, the economy, and the world, Palgrave MacMillan, New York

RNE (2016), Roadmap Next Economy, Metropoolregio Rotterdam-Den Haag, november