


# Chapter 101

## What Does the Future Hold for Innovation Management Education?

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### ABSTRACT

*Education often struggles to keep up with the pace of changes in the global economy- and technology-driven world. This issue can be seen especially in the education of innovation management. Even if the current pace with which education in general is adapting to these changes remains the same, the intensifying change dynamics imposed by accelerating technological development, labor market changes, population aging, and environmental challenges will simply outpace the education system's adaptability. This chapter aims to identify and describe emerging trends that will most likely put additional pressures on innovation management education in the short- and mid-term. Based on the presented change-driving trends, a concept of a future-oriented innovation management course will be presented. Additionally, the hypothetical implementation of the innovation management course concept will be presented. In the conclusion, the challenges that innovation management education should address will be outlined and discussed.*

### INTRODUCTION

Education often struggles to keep up with the pace of changes in the global economy- and technology-driven world. This issue manifests especially in the rapidly developing field of innovation management education. Even if the current pace at which education in general adapts to changes remains the same, the intensifying change dynamics imposed by accelerating technological development, labour market

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changes, population ageing, and environmental challenges will simply outpace the education systems' adaptive potential.

This chapter aims to identify and describe emerging trends and developments that will most likely place additional pressures on educational systems in the short- and mid-term. Based upon the presented change-driving trends, a concept of a future-oriented innovation management course is proposed.

Since the aim of this chapter is to inform readers of current and expected future developments in the field of education—more specifically, the education of innovation management—the analysis of context is based upon the context and integrative review (Neuman, 2011, p. 112) of semi-scholarly professional publications and online newsmagazines from the fields of interest (education, technology), observing the general principles of the trend analysis (Rescher, 1998). The proposed concept of a future innovation management course suitable for the outlined changing conditions is the result of a thought experiment built upon the authors' experience with emerging technology in an educational setting.

Following its aim, this chapter first outlines emerging generic societal trends that will most likely put additional pressure on educational systems as being currently recognised by the education (management, developers) community. The observed time horizon for trends is limited to the next five years, since the timeframe to develop and pilot the proposed innovation management course falls under a short- to medium-term scope. The detected trends will be described following the distinction from general to specific. Thus, we first focus on the trends that represent external pressure on education systems and later present more specific short-term developments within the education sector. Next, by taking into consideration the limitations of predicting trends (i.e. trend analysis), we deduce and describe cornerstones and main challenges that the proposed concept of a future-oriented innovation management course should address. In the next section, the introduced concept of an innovation management course will also be presented through a description of its hypothetical implementation. We conclude the chapter with a discussion of the most notable challenges that education systems should address in the mid-term future.

## **GENERAL SOCIETAL TRENDS MOST LIKELY TO SHAPE INNOVATION EDUCATION IN THE MID-TERM FUTURE**

Although appealing, predicting trends (i.e. trend analysis) as practice of collecting information and attempting to spot a pattern is difficult, as historical data may not give a true picture of an underlying trend (Rescher, 1998). Predicting trends involves identifying turning points, but it is difficult to tell in the moment whether one observes mere aberrations or the beginning of a new trend. In addition, long-term projections need more data to support them, which may not always be available. The further out in time one forecasts, the greater the possibility of error, as the passage of time will inevitably introduce new variables. Because trend analysis is based on historical data, both the accuracy and reliability of such forecasts suffer when the environment changes or when one mistakes cyclical trends for long-term influences (Merkgraf, 2017). Despite those limitations, the inherent need to forecast future developments and anticipate problems is important and appealing in a dynamic and uncertain environment, and in higher education, change will be a constant state of affairs in the foreseeable future (Fagan, 2017).

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