FEEDBACK TUTORIAL LETTER

2ND SEMESTER 2019

Management of Technology
MTC821S
Feedback for Make Up Test
Dear MTC821S students

It was a pleasure meeting all of you. I am thankful and delighted for the effort you have put in your learning journey, evidenced by the test scores. I wish you the very best in your exams and future endeavours. Herewith find the feedback for the make-up test.

Scholarly yours,

Dr Asa

Section A: Multiple Choice Questions

1. C
2. E
3. A
4. B
5. D
6. D
7. A
8. A
9. A
10. B

Total marks – 20 marks
Section B: Essay type questions

Question 1

Total – (10marks)

Technological innovation increases knowledge and makes more options available. On the whole, evidence suggests that technological innovation has increased GDP and standards of living worldwide. Technological innovation also, however, poses some risk of negative externalities, e.g.

- pollution;
- agricultural and fishing technologies can result in the erosion, elimination of natural habitats, and the depletion of ocean stocks;
- medical technologies can result in unanticipated consequences such as antibiotic-resistant strains of bacteria and viruses, or moral dilemmas regarding the use of genetic modification such as externalities.

Students may also suggest that technological innovation may (or has) lead to the loss of diversity in culture and traditions. The instructor may wish to encourage them to debate such risks of innovation versus the ways that innovation has enhanced our lives.

Question 2

Total – (10marks)

Early entry can afford the first mover the opportunity to establish brand loyalty and technological leadership, both of which can increase its installed base. And if the market is characterized by increasing returns to adoption the first mover can garner two additional benefits from 1) moving up the learning curve before their competitors and 2) building an installed base that keeps increasing due to the self-reinforcing nature of network externality processes. Entering a market late, however, can be cheaper, easier, and more certain.
late mover can avoid much of the development expense and risk borne by the early movers, and can fine-tune the product to fit customer needs (which are now more certain) better.

**Question 3**

**Total – (10marks)**

An individual's creative ability is a function of their intellectual abilities, knowledge, style of thinking, personality, motivation, and environment. In addition, an individual with only a moderate degree of knowledge of a field might be able to produce more creative solutions than an individual with extensive knowledge of field. The most creative individuals prefer to think in novel ways of their own choosing and can discriminate between important problem and unimportant ones. The personality traits deemed most important for creativity include self-efficacy, tolerance for ambiguity, and a willingness to overcome obstacles and take reasonable risks. Intrinsic motivation has also been shown to be very important for creativity. Innovation is, however, more than the generation of ideas. It is the implementation of those ideas into some new device or process. Evidence suggests that not all inventors are innovators. In fact, many ideas have been left on the drawing board, so to speak, or in the inventors' garage. The entrepreneurial skills necessary to convert an idea into a new product or process are very different from the skills and thinking orientation that generated the original idea. An inventor usually will have a tendency toward introversion that may make it difficult for them to convey their ideas to others. As we saw in the Segway case the company addresses the need to incorporate both sets of skills to achieve innovation by forming teams with a mix of “ideation” and “execution” people in acknowledgement of finding all these skills in one individual.

**THE END.**