



## Journal of Internet Banking and Commerce

*An open access Internet journal (<http://www.arraydev.com/commerce/jibc/>)*

*Journal of Internet Banking and Commerce, December 2013, vol. 18, no. 3  
(<http://www.arraydev.com/commerce/jibc/>)*

### From the JIBC Publisher

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Keywords: **Journal of Internet Banking and Commerce, From the JIBC Publisher**

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### Innovation management frameworks

Numerous industrial innovation management frameworks are being used around the globe. However, research shows that:

- None of them has ever emerged as the clear leader in the field.
- Many such frameworks have certain rational parts but are not all encompassing and rarely consistent or even effective in their long-term outcomes.
- Note that perhaps only highly risky disruptive innovation – that might (or might not) provide substantial (i.e., global or at least country wide) economic benefits – merits introduction and use of a specially developed innovation management framework. North American (Drucker, Deming) and, especially,

Japanese (Kaizen) and Korean experience well illustrates that less ambitious and costly alternatives, such as incremental improvement or limited task R&D projects, can be effectively managed by more conventional tools, such as project management or enterprise resource planning, with the help of adequate financial reporting.

- Some of the “innovation management” frameworks are overly bureaucratized and unnecessarily formal, requiring huge overhead to implement, which is in the inherent conflict with the agile character of today’s product and service development.
- Innovation is inherently risky. Typically, the riskier approach might lead to a more original and competitive solution and the resulting steep economic growth in the industrial sector or even across a very large country (witness the recent positive effect on the US economy of just several high growth companies, such as Apple, Facebook and Amazon). The main challenge in innovation management is to control risk without stifling innovation while preserving its agile character.
- Academic research shows that the most successful industrial innovation examples of its times (Bell Labs, Xerox, IBM, GM, Microsoft, Sun, Sony, Honda, Nortel, Apple, Next, Amazon, Google, Facebook, eBay, BlackBerry, Wal-Mart, IKEA, Zara, Virgin, etc., etc. ) greatly depend on the proactive personality of their leaders and the contemporary organizational culture rather than on any formal innovation management frameworks. They typically lose competitiveness or even die with the changes in their top leadership, or even with the change in the personality of their top leader – but also with the radical changes in the competitive environment.
- Most such frameworks only deal with the product centric R&D (i.e., high tech, pharmaceuticals, genetics) components of the industrial innovation. However, the new service centric global socioeconomic GRC paradigm (Governance, Risk management and Compliance) that emerged after high tech industry collapse in the new millennium, necessitates development of the non-R&D innovation management frameworks. A new innovation management framework must particularly address such advanced economic segments as ecommerce, efinance, eGovernance, even ICT content management and security, all of which are typically only indirectly relate to the traditional R&D management processes.
- The critical role of attracting and managing risk capital, both inside large corporate environment and venture capital for agile startups is usually not adequately addressed by the traditional industrial innovation management frameworks.

BMA Lite® is a powerful Innovation Management framework developed by Mr. Ramses Girgis of Pharos Consulting of Ottawa, Canada, see <http://www.pharosconsulting.com/>. At the start of the project, Mr. Girgis and his associates have identified all the contemporary leading Total Quality Management (TQM) systems that can be adapted for managing innovation (i.e., Six Sigma, Lean Enterprise, ISO9000 series, Baldrige Quality Awards/Balanced Scorecard, Deming Prize, and others). As a result of the comprehensive analysis of all identified TQM systems, Mr. Girgis’s team has found that only US developed Malcolm Baldrige National Quality Award (currently Baldrige Performance Excellence Program) ensures a standard of excellence that could help an

organization achieving world-class quality in innovation management.

In Mr. Girgis analysis, no other TQM system was comparable to Baldrige in its effectiveness and comprehensive character, especially in relation to critical leadership accountability. Baldrige enables corporate leaders to understand all of the internal and external forces that drive their business; to prioritize, enhance, and improve what is critical to success; and to select the courses of innovative action that achieve, increase, and sustain the best possible overall performance. Not surprisingly, it is seen in some US innovation development circles as the very embodiment and formalization of Yankee ingenuity.

With the time, radical changes in the industrial environment, and in field experience, Mr. Girgis's understanding of the innovation management issues has substantially evolved. Although he saw much advantage in using comprehensive Baldrige Award methodology, it became clear to him that a modern digitally driven organization with the high executive turnover and the need for fast outcomes requires a far more rapid and nimble innovation management approach. In response to this challenge, based on the sound Baldrige Award and Balanced Score Card principles, Mr. Girgis has developed an effective and agile BMA Lite® Innovation Management Framework.

It is important to note that in Mr. Girgis's view, no formal innovation management framework can ensure effective outcomes on its own without strong CEO commitment and proactive executive support, without which the corresponding effort would likely be fruitless. In that, an innovation management standard might differ from many other standards that cover routine processes with lower degree of structural risk involved.

In addition to being based on Baldrige Performance Excellence Program, BMA Lite® encompasses equivalent Canadian and European models that are heavily based on Baldrige but include some regional specific requirements, such as Canada Awards of Excellence (CAE) and European Quality Award (EQA).

We believe that to become a comprehensive innovation management standard adequately covering ecommerce, efinance, egovernance and ICT, BMA Lite® must be further advanced and complemented by the following present day critical factors that weren't as prominent in the 1980s when Malcolm Baldrige National Quality Award has been developed:

- Corporate management of Governance, Risk management and Compliance (GRC).
- Managing organizational cultural issues and CEO's/Board of Directors commitments/personal accountability and regulatory responsibilities.
- Addressing environmental concerns and sustainability.
- Maximizing VC participation – to address and balance resources and risk factors.

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### ***Call for the Assistant Editor***

JIBC is still growing, and as a part of new opportunities, we are looking for one more

new key member of our editorial team to act as an *Assistant Editor*. The candidates should be open to evolving responsibilities, have strong research, organizational and communication skills, ability to work both independently and with the JIBC editorial team, proficiency at multitasking, and be passionate about the newly emerging field of electronic banking and commerce. Past editors have used the position as a staging ground for the leading positions in the global academia and industry.

For a highly qualified person well familiar with HTML and looking for a world-class career in ecommerce, this position opens unparalleled opportunities to work closely with a wide range of international scholars, to learn the modern online publishing ropes, to develop familiarity with the style guides and establish useful academic and industrial connections. It provides an excellent opportunity to hone your editing and time management skills, to gain experience in academic publishing, and to actively develop an understanding of issues considered of great import to the electronic banking and commerce.

A successful candidate will help JIBC Editor-in-Chief Prof. Nikhil Agarwal, Managing Editor Dr. Xin "Robert" Luo and Assistant Managing Editor Francis Chlarie in working with the JIBC authors to ensure high academic quality contributions and preparing submissions for our leading publication. She or he will provide the editorial input on the articles' fitness for publication, and perform formatting of each article to ensure that their language, layout and style meet academic standards.

As we only issue JIBC three times a year, a volunteer Assistant Editor will be asked to commit just 2-3 hours of work per week performed on their own schedule. Please send your CV to JIBC Chief Editor Prof. Nikhil Agarwal or myself if you would like to participate and contribute to our advanced global community.

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Again, I am asking each and every one of you, our readers and subscribers, to email JIBC to at least 3 of your colleagues, friends and discussion groups that you are participating at, and recommend that they also subscribe. Please share information about JIBC articles with the Internet community and suggest to us new ways to promote JIBC among academics and professionals from around the globe.

As well, I am challenging all the current and past authors and editors to email your own articles -- along with the rest of JIBC edition -- to at least 10 of your peers and colleagues in academia, government and industry. Make sure that they are well aware of your articles and the *Journal of Internet Banking and Commerce*. Recommend that they also subscribe to email editions. After all, we send it around just 3 times a year.

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Please contact us with the suggestion of how to submit information on JIBC to other leading search engines and academic reference publications. Also, if you notice publications referring to JIBC articles, please let us know.

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