

Foundations of Innovation – May 16-20, 2022

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Course Description

The ability to innovate plays a pivotal role in the growth and success of many areas of business. In this course, we tackle the challenge of bringing to market elegant and efficient solutions to important customer needs. This challenge is relevant whether you work for a startup or a large company, whether you sell products or services, or whether your customers are individual consumers or companies. Throughout the course, we will provide methodologies, strategies, and tools (such as design thinking and iterative prototyping) structured around the basic steps of the innovation process:

1. Problem Identification
2. Idea Generation
3. Design
4. Prototyping and Testing
5. Launch

This class focuses on customer-centric innovation. The tools we cover come from the world of corporate innovation but can be applicable to entrepreneurs. After all, at the end of the day, you will be dealing with customers regardless of your company's size.

Objectives

1. Strengthen your individual and collaborative capabilities to identify customer needs using a multimethod approach, including both qualitative and quantitative data analysis.
2. Provide a framework to help you to construct sound concept hypotheses and a develop a prototype that allows for meaningful feedback in a real-world environment.
3. Help you translate broadly defined opportunities into actionable innovation possibilities and recommendations for client organizations.

Project

In this class, you will actively learn about the innovation process by developing a new product/service! You will select your project (and form teams of 4 to 6 students) based on

company briefs on canvas. Representatives from the company will be present to answer questions at the beginning of the course and will attend your final presentations at the end of the course.

Grading

Class Participation (25%)

Case/Reading Questions (Individual) (15%)

Project Assignments (Group) (15%)

Final Project (Group) (45%)

Assignments (Due Before Class)

Case/reading surveys: You are required to answer some online canvas questions on readings discussed during the course. Your answers should be submitted online before the course starts.

Other readings: This will be an intensive week, so please complete all readings before class. Although you are not required to hand in any report, you are expected to read the articles in depth.

Schedule

Monday 05/16

9-10.45: Company meetings / project work

10.45-12.00 Bugaboo Case

1.00-3.00: Qualitative and Observational Research

3.00-5.00: Project Work (apply Qualitative and Observational Research)

Tuesday 05/17

9.00-10.30: Customer Needs

10.30-12.00: Project Work (Empathy Maps)

1.00-2.30: Need Validation

2.30-3.45: Project work (finalize needs, work on validation)

3.45-5.00: FlexIt Case

Wednesday 05/18

9.00-10.30: Ideation Practices

10.30-12.00: Idea Templates I

1.00-2.00: Idea Templates II

2.00-3.30: Project work

3.30-5.00: Prototyping

Thursday 05/19

9.00-10.15: Concept Testing & Conjoint Analysis

10.15-4.00: Project work (complete Design and Testing)

4.00-5.00: Non-Traditional Marketing

Friday 05/20

9.00-10.30: HEAD vs. LEAD

10.30-1.30: Project Work (complete Launch + finalize project)

1.30-5.00: Final Project Presentations

Readings

- Levav, Jonathan, and Olivier Toubia (2008), “Bugaboo International,” Columbia CaseWorks.
- Christensen, Clayton M., Scott Cook, and Taddy Hall (2005), “Marketing Malpractice: The Cause and the Cure,” Harvard Business Review.
- Kim, W. Chan, and Renée Mauborgne (2004), “Blue Ocean Strategy,” Harvard Business Review.
- Kolko, John (2015), “Design Thinking Comes of Age,” Harvard Business Review.
- Toubia, Olivier and Melanie Brucks (2021) “FlexIt,” Columbia CaseWorks.
- Toubia, Didier, Elie Ofek and Olivier Toubia (2021), “Taking Innovation HEAD On: Disruptions Originating at the High End of the Market,” Columbia CaseWorks.
- Goldenberg, Jacob, Roni Horowitz, Amnon Levav, and David Mazursky (2003), “Finding your Innovation Sweet Spot,” Harvard Business Review.
- Toubia, Olivier, “Columbia Business School Case: VerTerra.”

Project Checklists

Monday:

- Develop question list for interview
- Each group member must interview one person
- Each group member must submit an individual empathy map

Tuesday

- Make you group empathy maps
- Submit a photo of your group empathy map
- Submit identified need/s

Wednesday

- Generate at least four ideas
- Pick one idea and fill out the idea evaluation sheet

Thursday

- Develop positioning statement
- Perceptual map
- Concept test or conjoint analysis

Friday

- Launch plan
- Finalize presentation

Project Deliverables

-Final presentation (look for examples on canvas)

Presentation Checklist

- We have clearly stated an identified customer need
- We have defined the target customer with this identified need (personas)
- The solution we propose is directly connected to the customer need (be explicit here, don't expect your audience to "connect the dots")
- We have included a positioning statement
- We have included a perceptual map to examine competition
- We have included market research data
- We have a concrete launch plan