Foundations of Innovation

Curriculum for Spring 2024
Columbia Business School
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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! A set of projects will be offered by companies on the first day. You will select your project (and form teams of 6 students) based on company presentations. **Alternatively, you can do your own project.** Representatives from the company will attend your final presentations at the end of the course.

Grading

Class Attendance and Participation (30%, <u>in-person participation required</u>)
Case/Reading/Reflection Questions (Individual) (25%)
Project Assignments (Group) (10%)
Final Project (Group) (35%, <u>including peer evaluation</u>)

COURSE ROADMAP/SCHEDULE

Session	Topic(s)	Required Pre-Readings	Assignments Due G = group; I = Individual
MODULE 1: NEED IDENTIFCATION			
1	Introduction Project Meetings	Case: Bugaboo Reading: Why Great Innovation Needs Great Marketing	Project Group Selection (G) Intro Survey (I) Pre-class Questions (I)
2	Segmentation, Blue Ocean, and Interviews	Reading: Marketing Malpractice: The Cause and the Cure Reading: Blue Ocean Strategy	Pre-class Questions (I) Sign up for meeting (G) Interview list (end of class; G)
3	Design Thinking	Reading: Design Thinking Comes of Age	Transcripts & Empathy maps (I) Interview Processing Photo (end of class; G)
4	Need Identification, Personas		Transcripts & Interview Reflection (I) Two identified needs (end of class; G) Sign up for meeting (G)
MODULE 2: IDEATION			
5	Idea Generation & AI	Reading: Finding your Innovation Sweet Spot	Pre-class Questions (I) Idea Generation Exercise (I) Six ideas (end of class; G)
6	Idea Evaluation	Reading: Why Managers Squash Creative Ideas Reading: Why Your Best Idea May Be Your Second Favorite	Pre-class Questions (I) Idea Evaluation Exercise (I) Sign up for meeting (G)
MODULE 3: PROTOTYPE AND DESIGN			
7	Prototyping w/ Guest Speaker	Case: TBD	Positioning Statement (G) Perceptual Map (G)
8	Concept Testing w/ Guest Speaker	Reading: Scientific Approach to Testing Ideas Helps Startups Fail and Scale Faster	Pre-Class Questions (I)
9	Conjoint II, Secondary Data	Case: Verterra	Pre-Class Questions (I)
10	Feedback		Validation Plan (during meeting; G) Slide Skeleton (during meeting; G)
MODULE 4: LAUNCH AND PITCH			
11	Class Summary; Nontraditional Marketing	Case: FlexIt	Pre-Class Questions (I)
Final Presentations (4/27)			