Course Overview

This course deals with the challenge of bringing to market elegant and efficient solutions to strong customer needs. This challenge is relevant whether you work for a startup or a large company, whether you sell products or services, and whether your customers are individual consumers or companies. We structure our learning around the following basic steps of the innovation process:

1. Opportunity identification / Idea generation
2. Design
3. Testing
4. Launch

Project

We will take on the challenge of trying to develop a new product during the week! You will apply the tools and frameworks covered in the course to progress through the innovation process (see checklist below). A set of projects will be offered by companies. You will select your project (and form teams of 6 students) before the course starts, based on materials provided by the companies. You will visit your “client” company at the beginning of the course, and representatives from the company will attend your final presentations at the end of the course.

Alternatively, you may propose your own project (e.g., startup idea). Please contact me before mid-September if you would like to do so.

Other assignments

Case surveys: You are required to answer some online questions on both cases discussed during the course. Your answers should be submitted online BEFORE the beginning of the course (see links below). This is an individual assignment (“type C”).

Readings: Although you are not required to hand in any report, you are expected to read the articles in depth.

Connection with the Core

This course builds on the following concepts and tools from the marketing core course: targeting, segmentation, positioning, conjoint analysis, advertising,
Grading
Grading will be done as follows:

- Class participation: 20%
- Case surveys: 20%
- Project: 60%

Schedule

Monday
Morning: Company visit / project work
1.00-4.15: Blue Ocean Strategy + Disruptive Technologies
4.30-6.00: Project work

Tuesday
9.00-12.15: Market Definition and Segmentation + Ideation Templates
1.15-2.45: Project work
3.00-4.00: Positioning, Perceptual Maps and Core Benefit Proposition
4.00-6.00: Project work

Wednesday
9.00-12.15: Conjoint Analysis + Involving Consumers in Idea Generation + The Voice of the Customer + the House of Quality
1.15-2.45: Project work
3.00-4.00: Concept Testing
4.00-6.00: Project work

Thursday
9.00-12.15: Prediction Markets + Neuromarketing + Non Traditional Marketing
1.15-2.45: Project work
3.00-4.00: SheSpeaks case
4.00-6.00: Project work

Friday
9.00-10.30: Diffusion of Innovation
10.45-12.15: Project Work
12.30-5.30: Final Project Presentations
List of topics and readings

Opportunity Identification / Idea Generation

Blue Ocean Strategy
Readings:

Disruptive Technologies
Readings:

Market definition and segmentation
Readings:

Ideation templates
Readings:


Involving consumers in idea generation
Readings:

Design

Positioning, perceptual maps and core benefit proposition

Conjoint analysis
Readings:
“Columbia Business School Case: VerTerra.”

Submit your answers online at
https://columbia.qualtrics.com/SE/?SID=SV_ba574zzDlykmyBS

The voice of the customer
Readings:
Toubia, Olivier, "Note on the Voice of the Customer."

The house of quality
Readings:
Testing

Traditional concept testing

Prediction markets

Readings:

Neuromarketing

Readings:

Launch

Non traditional marketing

Case: “Word of Mouth Marketing – SheSpeaks”

Readings:
“Word of Mouth Marketing - SheSpeaks”

Submit your answers online at
https://columbia.qualtrics.com/SE/?SID=SV_6rKrAJK9jHCZT2k

Post-launch

Diffusion of innovation

Readings:
Toubia, Olivier, “Note on Diffusion Models.”

Project Checklists

Opportunity Identification / Idea Generation stage (to be completed by the end of Tuesday):
1. Use the tools and frameworks covered in class (blue ocean strategies, disruptive technologies, job segmentation, ideation templates) to identify opportunities and ideas for your project.
2. Screen your opportunities and ideas to select the best one(s).

Design stage (to be completed by the end of Thursday):
Develop one (or many) concept(s) for each opportunity/idea identified in the previous stage. For each concept provide:
   a. A positioning statement
   b. At least one perceptual map
   c. Detailed features and specification
   d. Price (or price range)
   e. Distribution channel
You can use conjoint analysis or focus groups at this stage to refine your concept(s). I expect you to collect marketing research data at least once during the week (e.g., conjoint analysis, concept test, focus group, other survey, etc.). If you are doing online marketing research, please email me the link.

Testing stage (to be completed by the end of Thursday):
1. If more than one concept came out of the Design stage, use concept testing or focus groups to select the best concept.
2. Refine and improve the selected concept.

Launch stage:
Develop non-traditional launch campaign ideas for your product or service. Use the tools and frameworks covered in the course to explore various non-traditional approaches. You do not need to provide a detailed budget for the launch plan, but your ideas need to be very specific.