Customer-Centric Innovation – Feb. 2 – 6, 2014

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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 January 1st if you would like to do so.

Other assignments
Case survey: You are required to answer some online questions on a case 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”).

Marketing Exercise - Using Conjoint Analysis for Business Decisions: You are required to complete this online exercise.

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 survey: 10%
- Marketing Exercise: 10%
- Project: 60%

Schedule

Monday 02/02
Morning: Company visit / project work
1.00-2.30: Blue Ocean Strategy
2.30-3.45: Project Work (apply Blue Ocean Strategy)
4.00-5.00: Market Definition and Segmentation

Tuesday 02/03
9.00-9.30: Business Model Canvas
9.30-11.00: Project work (apply Market Definition and Segmentation)
11.15-12.00: Ideation Templates
1.00-2.00: Ideation Templates
2.15-5.00: Project work (apply Ideation Templates, complete Opportunity Identification / Idea Generation stage)

Wednesday 02/04
9.00-10.00: Positioning, Perceptual Maps and Core Benefit Proposition
10.15-12.00: Conjoint Analysis
1.00-2.30: The Voice of the Customer + The House of Quality + Concept Testing
2.45-5.00: Project work (Design / Testing)

Thursday 02/05
9.00-10.30: Non Traditional Marketing
10.45-3.15: Project work (complete Design and Testing; work on Launch)
3.30-5.00: Involving Consumers in Idea Generation

Friday 02/06
9.00-10.30: Prediction Markets + Neuromarketing + Diffusion of Innovation
10.45-2.15: Project Work (finalize project)
2.30-5.00: Final Project Presentations
List of topics and readings

Business Model Canvas

Readings:

Opportunity Identification / Idea Generation

Blue Ocean Strategy
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.az1.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
Concept testing
Prediction markets
Readings:

Neuromarketing
Readings:

Launch
Non traditional marketing
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, job segmentation, ideation templates) to identify opportunities and ideas for your project.
2. Screen your opportunities and ideas to select the best one(s). (You can use idea score sheet available on course webpage).

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 (to be completed by the end of Friday):
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.

Project Deliverables

- Final presentation (use template on course webpage). Include Appendix containing details of your market research / analyses, and how you applied the tools covered in the course to your project.
- Business Model Canvas for your innovation (use template on course webpage).