"Experts are people of the past. For the future we need visioners"

Course Overview

Innovation and the digital world go hand in hand: They are the yin and yang of growth. Innovation is one of the most important business growth engines available to a firm, while the Internet has facilitated growth in many dimensions, including revolutionizing several aspects of the business world and generating new business models. Online life has become part of real life; it is impossible to imagine business without digital activity and fast evolution of its digital presence.

The Innovation in the Digital World seminar will give students an opportunity to learn how companies in a variety of industries innovate and use innovations to improve their business.

Topics of site visits, speakers’ talks, classroom discussions, and final papers will focus on current practices leveraging the interplay between connectivity and innovation, and its future prospects:

- **Social networks and user-generated content**: Understanding the effect of links and why social networks are not crowds.
- **Machines to our help**: how machine learning, and deep learning can support the daily work of a manager.
- **Social media**: Rapid information dissemination, and how it can be used.
- **E-commerce**: How to use the latest e-commerce trends to build stable commercial platforms and rich business relationships.
- **Big data**: How to use the colossal amount of data on the web to generate insights, predict new trends, and discover hidden opportunities.
- **The effect of mobile connectivity**: The importance of continuous information on location
- **“Silicon Alley”**: How to develop a business based on apps, how to improve the efficiency of your business with apps, and how to build an app-based startup.
Course Organization

This course is one of a series of New York City Seminars on key industries that students might consider for their careers. The course takes place over four days July 16th-July 20th, 2018.

Class sessions consist of lectures and discussions of course readings, site visits to NYC-based digital industries, and talks and panel discussions with industry leaders. In each session, speakers and panelists will address the topics of the day, specifically discussing the changes they foresee, and the impact of those changes on the future of entrepreneurship as well as entrepreneurship as a career.

Session 1: The first session will take place in Uris Hall, with an introduction by the professor followed by a site visit.

Sessions 2-4: In each of the following three sessions, we will host a guest speaker, followed by a site visit.

Representative companies where the site visits took place in the past iterations of the course include: Wall Street journal, Morgan Stanley, Facebook and NBA. The list for 2018 is TBD.

The classroom portions and site visits will each last for 2 hours. Transportation will be provided from campus to each site. During the bus ride, a student team will also present to the class an introduction to and analysis of the hosting company. (See Group Presentations below), and an innovation recently introduced based on the guidelines below.

Connection to the Core

The learning in this course will use, build on, and extend concepts covered in the following core courses:

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<tr>
<th>Core Course</th>
<th>Connection with Core</th>
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<tbody>
<tr>
<td>Marketing</td>
<td>1. Targeting and Positioning</td>
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<td>2. Using Big Data to Make Pricing Decisions</td>
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<td>3. Adding Social Media to the Marketing Mix</td>
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<td>4. Communication and Social Media: How will we communicate with customers?</td>
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Assignments and Grading

Requirements for the course are: attendance, participation in class discussions and sending preparation questions before each visit (30%), group presentation based on an assigned host company (30%), and group submission of a final paper on that topic one week after class ends (40%).

Group Presentations

Students will do one group presentation (7 to 8 students; see detailed assignments below) on the bus trip corresponding to the host company of that session.
The presentation will be 15 minutes and will provide an analysis of the topic for the week, including: summarizing the topic, identifying opportunities or threats to the company, and recommending changes to the company’s marketing efforts based on the threats/opportunities identified. Additionally, student groups should provide a basic introduction on the hosting company, and then provide an assessment of how they see the company contributing to the current practices related to the day’s topic. Students will also predict what they think the future holds for that industry.

For those classes with a guest speaker the same team will present and welcome the guest speakers.

We will give small Columbia tokens to the guest speakers and our hosts, from past experience they appreciate it more if given by the students so each team will be responsible for this small gesture.

The group will also present one innovation recently introduced in the digital world. This innovation can be an app, a new feature that was introduced to improve a service or information consumption. The group will describe the innovation, why it is useful, how it provides value to the firm, and how it fits its strategy.

Student Questions

To ensure that everyone comes prepared to engage with managers during each site visit (and with the panel on the last day of class), students are responsible for submitting two questions that they would like to ask the managers for the upcoming session. The questions must be submitted on Canvas by midnight on the Tuesday before the session.

Final Paper

The final paper (due August 5th) will have students do an analysis of the future trends in the industry and discuss the implications of these trends for one of the hosting firm’s marketing strategy and execution. This final assignment is submitted in groups of (approximately) three. Guidelines and points to include:

1) Identify current threats and opportunity for the firm business resulting in current trends and technologies.
2) Based on the hosts’ presentation and your own research, summarize the future changes and innovation trends as you understand them.
3) Innovate!
   Develop an idea for a new concept that doesn’t exist yet (to the best of your knowledge). Your innovation can be an algorithm, an app, a service a communication tool, or anything that you believe could create value for the firm and their connected clients. You have two main strategies for this: search for an emergent technology or analyze trends and predict needs. Those who learned about templates of innovation can use these techniques.
4) The paper should be a maximum of 5 pages (1500 words), not including figures and tables. We are interested in quality of ideas, not quantity of text.

Important note: The papers will be sent to the hosts, who will provide feedback, which will be part of the final grade for the paper.
## Course Outline *(tentative – there will be changes TBD!)*

<table>
<thead>
<tr>
<th>Session</th>
<th>Date</th>
<th>Class topic</th>
<th>Location</th>
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| Session 1 | July 16th | Topic: Introduction to the connected world  
Guest speaker - TBD | Uris Hall + site visit at Wall Street journal |
| Session 2 | July 17th | Topics: Big Data  
Guest speaker: **Gordon Goldstein** *(Managing Director, Silver Lake Partners; Adjunct Senior Fellow, Council on Foreign Relations)*: Dissinformation | Uris Hall + site visit at Morgan Stanley |
| Session 3 | July 18th | Topic: Cyber and digital security  
Guest speaker: **Dr. Kavitha Srinivas** - AI with a focus on healthcare | Uris Hall + site visit at Facebook |
| Session 4 | July 19th | Topic: Resistance to Innovation, a blessing in disguise?.  
Guest speaker: **Alon Alroy** *(Bizzabo)* and **Jeff Glueck** *(Foursquare)*, Jeff Glueck | Uris Hall + site visit at NBA |
| Session 5 | July 20th | Topic: Resistance to Innovation, a blessing in disguise?.  
Guest speaker: **Alon Alroy** *(Bizzabo)* and **Jeff Glueck** *(Foursquare)*, Jeff Glueck | Uris Hall + site visit at NBA |

### Detailed assignments for each day

Since we will get started right away on the first session, we will assign you in advance of the first class into groups of 7-8, along with each group’s assignments for each week. Each group also will present and welcome the guest speakers.