



**ARTS 550 801 25970 / Ideation, Process and Product  
COURSE SYLLABUS: Spring 2024**

**Instructor:** Raul Varela

**Class Meeting Times:** Wednesday 6:30pm - 10:30pm (1/10/2024 through 3/8/2024)

**Class Meeting Location:** 8750 N. Central Expressway, 19<sup>th</sup> Floor • Dallas, TX 75231

**Consultation Hours:** Monday – Friday, 9am-6pm (by appointment only)

**Phone:** 972.672.8401 (Communication Response Time: 24 hours)

**School Email:** [raul.varela@tamuc.edu](mailto:raul.varela@tamuc.edu)

**COURSE DESCRIPTION**

This 8-week course will be centered around innovation focused on creating value through ethnography, research, ideation and strategy in a marketing frameset. You will explore unique ways of design thinking to create new business models or harness compelling value for products or services that do not currently exist in the marketplace. Projects will be collaborative and centered around the application of innovation through segmenting, brand positioning, target marketing, and the 4Ps (Product, Pricing, Promotion and Place).

**STUDENT LEARNING OBJECTIVES**

1. Identify viable opportunities and assess challenges in the marketplace within the context of innovation
2. Apply design thinking and creative problem solving to new product or service niches
3. Define a creative process for generating new product or service concepts.
4. Understand the key pieces that make up a marketing plan
5. Write a strategy for a product or service that integrates an intelligent marketing mix
6. Examine market research sourcing that is integral to a new product or service launch
7. Manage and delegate an innovation team
8. Examine critical issues behind product and services that failed or became successful
9. Develop an organizational binder that demonstrates student's weekly progress
10. Graduate students will read a case studies every 2 weeks and write a critical analysis to support their progress and enhance their knowledge for this class.

## COURSE INFORMATION

### RESEARCH SOURCES

1. Various sources identified through the student's individual research
2. Academic texts, peer-reviewed articles, scholarly papers, accessed either through brick-and-mortar libraries or online in scholarly databases, such as JSTOR.
3. Other major design university MFA archives (SVA, VCU, Stanford D-school)
4. AIGA archives
5. Publications: *Entrepreneur*, *Forbes*, *Harvard Business Review*, *Wall Street Journal*, *Strategy*, *Red Herring*, *Fast Company*, *Inc. Magazine.*, *Fortune*, *TIME*, etc.
6. Media: Broadcast news channels, credible newspapers or magazines such as CNBC or Bloomberg
7. Anything, anywhere that is relevant to your topic (recorded interviews, ethnography, etc.
8. NOT Wikipedia!!!!

### TAMU PRIMARY DATA SOURCES

<http://tamuc.libguides.com/busref>

This online research guide for your areas of study was put together by our business and marketing specialist. It includes contact info, various applicable library databases and how to get to them.

### MARKET PRIMARY DATA SOURCES

1. <http://www.marketresearch.com>
2. <http://www.census.gov>
3. <http://www.data.gov>
4. <http://www.gallup.com>
5. <http://www.mintel.com>

## ATTENDANCE

- FIRST ABSENCE: The student will receive an email from Christi Spruill and a copy goes to the instructor-Lee
- SECOND ABSENCE: The student will receive an email from Christi Spruill and a copy goes to the instructor-Lee  
Lee will contact the student.
- THIRD ABSENCE: Lee emails the student that they have failed the course.
- Two tardies equals one absence
- A tardy of 60 minutes equals one absence.
- If a student is OVER 10 MINUTES late for the final, a full grade will be deducted from his or her final grade.
- If a student does not show up for the final they automatically fail the class.

## COURSE REQUIREMENTS

### **Instructional / Methods / Activities Assessments:**

A willingness to participate and collaborate will be a key component in a productive and positive outcome for each student. It is the job of the student to follow the schedule and adhere to it on a weekly basis. The role of the professor and the class is to respond to the work that is brought in week-by-week and comment, direct, expand on, and suggest possible areas for further research.

## GRADING

### **Grades will be assigned according to the following scale:**

#### **A – 90-100**

Work well above the general class level, evidence of participation in related activities Outside of the classroom, thoughtful participation in classroom discussion and critique.

*Superlative work:* careful attention to craft and presentation. Originality of idea and execution work together. Goes beyond merely solving the problem – one who performs at this level is visibly outstanding, work is outstanding in every respect.

#### **B – 80-89**

Work above the general class level, participation in classroom discussion and critique.

*Fine work:* A few minor changes could have been considered and executed to bring piece together.

Goes beyond merely solving the problem. Above average: solution to the problem and idea well planned. Execution is well done.

#### **C – 70-79**

Average work, minimal requirements met

*Average or a bit above:* Slipping in levels of originality, craft and presentation. The piece does not work well as a unified whole or statement, yet effort was made. You have solved the problem but in a relatively routine way.

#### **D – 60-69**

Work below class average, lack of participation and/or poor attendance

You have solved the problem but there is much room for improving your skills and developing your concepts further. You have neglected the basic craftsmanship skills and breadth and depth of idea development. You were unable to meet mini deadlines. Represents careless and/or incomplete effort. Work is substandard.

**F – 0-59**

Inferior or unacceptable work and effort, work not turned in, or failure to attend class.

In addition to exercises and projects, your final grade will also be based on critique participation and application, work ethic, and attitude. These specifications are applied with the following percentages:

1. Quality and effort of marketing plan ..... 50.0%
2. Binder development and critical analysis papers ..... 15.0%
3. Marketing Plan Final Presentation ..... 15.0%
4. 9 case studies ..... 10.0%
5. Attitude, participation including feedback loops for case studies ..... 10.0%

<b>ACADEMIC INTEGRITY</b>
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Students at Texas A&M University-Commerce are expected to maintain high standards of integrity and honesty in all of their scholastic work. For more details and the definition of academic dishonesty see the following procedures:

Undergraduate Academic Dishonesty 13.99.99.R0.03

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/undergraduates/13.99.99.R0.03UndergraduateAcademicDishonesty.pdf>

- Scholastic dishonesty will not be tolerated in any class -related activity.
- Scholastic dishonesty includes, but is not limited to, the submission of someone else’s materials as one’s own work.
- Scholastic dishonesty may involve one or more of the following acts: cheating, plagiarism, or collusion.
- Plagiarism is the use of an author’s words or ideas as if they were one’s own without giving credit to the source, including, but not limited to, failure to acknowledge a direct quotation. Cite your references.
- Cheating is the willful giving or receiving of information in an unauthorized manner during an examination, illicitly obtaining examination questions in advance, copying computer or Internet files, using someone else’s work for assignments as if it were one’s own, or any other dishonest means of attempting to fulfill the requirements of a course.
- Collusion is intentionally aiding or attempting to aid another in an act of scholastic dishonesty, including but not limited to, providing a paper or project to another student, providing an inappropriate level of assistance, communicating answers to a classmate during an examination, removing tests or answer sheets from a test site and allowing a classmate to copy answers.
- Academic dishonesty could result in expulsion from the University

## INSTRUCTOR CONTACT AND RESPONSE TIME

Office: Adjunct Office

Office hours: Please make an appointment by sending an email to [raul.varela@tamuc.edu](mailto:raul.varela@tamuc.edu)

Please use your university email as your primary source of contact. If your email is more than a short paragraph, please consider making an appointment.

Communication from students will be responded to within a reasonable time during the work week.

Weekend communication will be handled the next business day unless noted. Due to the high volume of email that is received an important message may be missed, if an important email has not been responded to in 2 days, please send again.

## HANDBOOK & SAFETY

While the online manual covers specific issues related to the Department of Art, Texas A&M University-Commerce policies must also be followed. All users of Department of Art (DOA) classrooms and facilities are required to follow the health and safety guidelines outlined in this manual at all times. Report any safety issues IMMEDIATELY to your instructor(s), Teaching Laboratory Specialist, or to the DOA Health and Safety Liaison. Each course instructor will discuss their area's inherent risks, procedures, and policies to provide the student with informed consent. These will be reviewed verbally at the start of each semester.

A link to the online Handbook: <http://sites.tamuc.edu/art/resources/healthandsafety/>

Students that meet in face-to-face Department of Art courses must complete the online form for each course they attend. A link to the online form: <http://dms.tamuc.edu/Forms/ArtLabPolicy>

\*This must be completed on-campus while using the University Wi-Fi or ethernet connections.

## TECHNOLOGY REQUIREMENTS

### **LMS**

All course sections offered by Texas A&M University-Commerce have a corresponding course shell in the myLeo Online Learning Management System (LMS). Below are technical requirements

### **LMS Requirements:**

<https://community.brightspace.com/s/article/Brightspace-Platform-Requirements>

### **LMS Browser Support:**

[https://documentation.brightspace.com/EN/brightspace/requirements/all/browser\\_support.html](https://documentation.brightspace.com/EN/brightspace/requirements/all/browser_support.html)

## ACCESS AND NAVIGATION

You will need your campus-wide ID (CWID) and password to log into the course. If you do not know your CWID or have forgotten your password, contact the Center for IT Excellence (CITE) at 903.468.6000 or [helpdesk@tamuc.edu](mailto:helpdesk@tamuc.edu)

Note: Personal computer and internet connection problems do not excuse the requirement to complete all course work in a timely and satisfactory manner. Each student needs to have a backup method to deal with these inevitable problems. These methods might include the availability of a backup PC at home or work, the temporary use of a computer at a friend's home, the local library, office service companies, Starbucks, a TAMUC campus open computer lab, etc.

## LAB INFORMATION

Use your university login information to work on the machines.

Please use your USB drive as a storage device and for transport only, it is not an additional hard drive.

You are responsible for keeping up with your files. When arriving in class:

- 1) Insert USB drive
- 2) Copy your work to the 310 folder
- 3) Remove your USB drive
- 4) Work and enjoy class or lab time
- 5) Insert USB drive
- 6) Copy current work on to it

Students may also choose to keep their work on their personal google drive to always have access to their work and be prepared to work in class.

You may not eat in the lab.

Please make sure cell phones are silenced. No headphones on during class.

Do not load any type of personnel software onto these computers. Resist this temptation.

**Always leave the lab clean.**

## A & M - COMMERCE SUPPORTS STUDENT'S MENTAL HEALTH

The Counseling Center at A&M-Commerce, located in the Halladay Building, Room 203, offers counseling services, educational programming, and connection to community resources for students. Students have 24/7 access to the Counseling Center's crisis assessment services by calling 903-886-5145. For more information regarding Counseling Center events and confidential services, please visit [www.tamuc.edu/counsel](http://www.tamuc.edu/counsel)

## STUDENTS WITH DISABILITIES

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

### Office of Student Disability Resources and Services

Texas A&M University-Commerce

Gee Library- Room 162

Phone (903) 886-5150 or (903) 886-5835

Fax (903) 468-8148

Email: [studentdisabilityservices@tamuc.edu](mailto:studentdisabilityservices@tamuc.edu)

**Website:** Office of Student Disability Resources and Services

<http://www.tamuc.edu/campusLife/campusServices/studentDisabilityResourcesAndServices/>

## NONDISCRIMINATION NOTICE

Texas A&M University-Commerce will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status. Further, an environment free from discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

## STUDENT CONDUCT

All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. The Code of Student Conduct is described in detail in the Student Guidebook below.

<http://www.tamuc.edu/Admissions/oneStopShop/undergraduateAdmissions/studentGuidebook.aspx>

Students should also consult the Rules of Netiquette for more information regarding how to interact with students in an online forum: <https://www.britannica.com/topic/netiquette>

## **SYLLABUS CHANGE POLICY**

The syllabus is a guide. Circumstances and events, such as student progress, may make it necessary for the instructor to modify the syllabus during the semester. Any changes made to the syllabus will be announced in advance.

## **CAMPUS CARRY RULE**

Texas Senate Bill - 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in Texas A&M University-Commerce buildings only by persons who have been issued and are in possession of a Texas License to Carry a Handgun. Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also permitted to do so. Pursuant to Penal Code (PC) 46.035 and A&M-Commerce Rule 34.06.02.R1, license holders may not carry a concealed handgun in restricted locations.

For a list of locations, please refer to the Carrying Concealed Handguns On Campus document and/or consult your event organizer.

WEB URL:

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/34SafetyOfEmployeesAndStudents/34.06.02.R1.pdf>

Pursuant to PC 46.035, the open carrying of handguns is prohibited on all A&M-Commerce campuses. Report violations to the University Police Department at 903-886-5868 or 9-1-1.

## **REQUIRED READINGS**

There are no required textbooks for this class. Instead, you will download the 9 Harvard case studies listed below. Your cost will be \$35.55. A link to download the case studies will be provided by the instructor on the first day of class. These readings will inform your weekly assignments and support your learning outcomes. You are required to read all case studies and discuss their application to your project. All case study analysis and discussion will take place on a course management website called Schoology.



## CASE STUDIES

1. Week 1: Discovering Opportunities--How to Spot (and Investigate) Potential Targets for Innovation
2. Week 2: Blueprinting Ideas--Fine-Tuning Your Innovation Idea and Developing a Plan to Implement It
3. Week 3: Assessing and Testing Ideas: Determining the Potential Value of Your Innovation Idea--And Making Sure You're Moving in the Right Direction
4. Week 4: Moving Forward--Honing Your Innovation Skills in Your Continuing Journey Toward Successful Innovation

## RECOMMENDED BOOKS

- The Medici Effect: Breakthrough Insights at the Intersection of Ideas, Concepts, and Cultures *by Frans Johansson*
- Jack's Notebook: A business novel about creative problem solving *by Gregg Faley*
- When Sparks Fly: Igniting Creativity in Groups *by Dorothy Leonard*
- Collaboration and Co-creation: New Platforms for Marketing and Innovation *by Gaurav Bhalla*
- Google ZMOT *by Jim Lecinski*

## COURSE OUTLINE / WEEKLY ASSIGNMENTS

This is a schedule of assignments and deadlines for the entire semester. Bring it with you to every class. If an adjustment becomes necessary, an announcement will be made during class. It will be your responsibility to adjust your copy of the schedule. If you are absent, it is your responsibility to check with a classmate or contact the instructor for schedule revisions. Failure to turn in EVERY assignment in accordance with the class schedule will negatively affect your final grade. All projects are due on the dates noted below. NO late projects will be accepted for grading. You are responsible for turning in work on time regardless of attendance.

## **IN CLASS**

1. Introductions
2. Setup teams for semester
3. Lecture: Innovation

Video: Where good ideas come from

Video: What motivates us

Video: IDEO Innovation Excellence - Shopping Cart

## **ASSIGNMENT 1 – Due Week 2**

### ***Innovation Opportunities***

Innovation can build on the qualities of an existing product or service or become a truly disruptive force that changes society and how we live, play and work. (i.e., Facebook, Google, Smartphones). No matter how great the innovation, it must always start from an idea that keeps the target audience in mind and creates a compelling user-centered experience. In order to succeed you must adapt your creative process to create value and understand the market forces and trends that shape consumer wants and needs.

Think about underdeveloped opportunities or business challenges in the marketplace that you are passionate about. Do you have ideas incubating in your mind that could potentially change or disrupt the marketplace? Here is your chance to bring those ideas to fruition. Is it a mobile app? Is it a clothing line? Is it a new concept for a store? Is it a new kind of service? Is it a product? Is it simply something that will make our lives easier?

### ***Your Assignment***

Come up with as many ideas as you can. Each person must develop a minimum of 10 ideas or more with a 1-line description for each innovation. Brainstorm on your own or work with your team to refine them. Be prepared to present your ideas to the class. Make sure the ideas you present create value and are innovative in some way. Do not present copycat products or services. Research the ideas you present. If you want to invent the next Groupon, then make it 10 times better. Don't just copy it and give it a different name.

## IN CLASS

1. Present Round 2 “Refined Ideas”
2. Lecture: Raul Varela: Value Proposition

## ASSIGNMENT 2 – Due Week 3

### *Your Assignment*

Before you start on your plan it is essential that you define a few core “**business**” essentials.

### **Choose your 3 to 5 best innovations, name your concepts and present a value proposition for each**

Coming up with a bunch of business ideas is a great first step to help you identify potential holes in the marketplace. Now it’s time to decide on the most viable opportunity. Do a little research and follow your gut instinct. The next step is to choose 3 to 5 innovations you or your team could potentially pursue for the rest of the semester.

Develop a value proposition for each idea. This is a short and concise statement that communicates the benefits of your product or service. It narrows down the core value of you innovation into something your audience or investor can easily grasp and remember. Think of it as your 30-second elevator pitch.

Your value proposition should not focus so much on a bullet list of features. Instead, it should define the value. Why does your audience want this product or service? What pain points are you addressing? What problems does your innovation solve? Why will your audience value your product or service?

### **2. Research, Research, Research**

Market research is vital when launching a product or service. Market research can help you understand demographics, identify trends, determine if customers are satisfied, address buying habits, and inform you if your idea can succeed. Market intelligence will guide your innovation and help you make strategic decisions. It will help you discover needs that have not been met or that you are not aware of yet.

Your goal is to identify viable research (primary and secondary) that will help you define your innovation. Use what you learned from Craig Wheeler last week. Compile all of your available sources for each innovation or narrow your focus down to the one innovation you plan on pursuing. Bring in reports, articles, hard data and any other research you feel will be beneficial. Be ready to present the research to the class.

### 3. Research the competition

Every company lives or dies by a unique set of strengths and weaknesses. Knowing your competition helps you to see how your strengths can stack up against your competitor's weaknesses so you can suggest ways to take advantage of marketplace opportunities. Find 4 to 6 direct or indirect competitors for each one of innovations or the one you plan on pursuing. For each competitor be ready to present the following information:

**Competitor:** Competitor name and short description.

**Company Summary:** What is your competitor doing? What have they done in they done in the past

**Established date:** When were they established (If available)

**Market share (%):** Estimated percentage of market share (if available).

**Strengths:** What are your competitor's main strengths?

**Weaknesses:** What are your competitor's main weaknesses?

## WEEK 2 CASE STUDY

Download case study here: <https://hbsp.harvard.edu/import/1134795>

*Discovering Opportunities--How to Spot (and Investigate) Potential Targets for Innovation*

Innovation may be the hottest discipline around today—in business circles and beyond. And for Good reason. Innovation transforms companies and markets. It's the key to solving vexing social problems. And it makes or breaks professional careers. But for all the enthusiasm the topic inspires, the practice of innovation remains stubbornly elusive. No longer. In "The Little Black Book of Innovation," long-time innovation expert Scott Anthony draws on stories from his research and field work with companies like Procter & Gamble to demystify innovation. In his trademark conversational and lively style, Anthony presents a simple definition of innovation, breaks down the differences between types of innovation, and illuminates innovation's vital role in organizational success and personal growth. This unique hybrid of a professional memoir and a business guidebook also gives you a powerful 28-day program for mastering innovation's key steps.

During this week you'll focus on the discovery process—finding opportunities to innovate by doing something different that has impact. You'll identify your target customer, pinpoint a problem that customer is struggling to solve, and look for signals that suggest your customer is dissatisfied with the status quo.

### *Your Assignment*

By the end of week 2 you must answer the following questions and post it on SCHOOLGY.

Write your response in 3–5 paragraphs.

**The Questions: What did you learn from this case study? Share any relevant insight.**

**How can you apply what you learned into your innovation process?**

Everyone must provide at least 1 feedback loop for a classmate by the end of week 3.

## IN CLASS

1. Lecture: Speaker: Market Research
2. Present core “**business**” essentials
3. Present research you will use to help define your innovation
4. Present competitors

## ASSIGNMENT 3 – Due Week 4

### *Visualizations*

Watch David Kelley founder of IDEO on 60 minutes again. Feel his passion for design thinking. Be inspired

<https://www.youtube.com/watch?v=DP7fbPpnme4>

Pick the one innovation you plan on pursuing for the rest of the semester. Think about what your innovation looks like? What does it feel like? Visualizing your innovation is an indispensable part of this process that will feed the process of writing your marketing plan. Present pencils, post it notes, mood boards, videos, pain points, charts, quotes, skits, or any other wild ideas that communicate your product or service in some random or fun way. There are no rules here. Take a page right out of IDEO’s playbook. Be as creative as you want to be. Some of what you develop here may be adapted for use in your final pitch. Remember that you are NOT building a final prototype, so don’t bring in finished comps. This part of the project is meant to fuel your creativity and marketing plan content.

## IN CLASS

1. Present visualizations
2. Lecture: Raul Varela: Marketing Planning

## ASSIGNMENT 4 – Due Week 5

### *Marketing Plan – Set 1*

A good marketing plan enables you to make the right decisions and navigate your product or service through the ebbs and flow of an ever-changing marketplace. It provides focus and direction and translates your company vision, mission, goals and objectives into effective marketing initiatives. Writing a marketing plan is all about addressing core questions such as: Who is your target? Your competition or what tactics will you use to launch your brand message, etc. For the next 4 weeks you will focus on defining your innovation by addressing core marketing questions in a 4-set process. Below is Set 1.

### *Your Assignment*

#### **1. Describe your product or service**

Describe your product or service and provide a brief summary. Avoid too much detail.

#### **2. What is your vision statement?**

Your vision is the framework for all you do. It considers all future potential. Where you will go and what you will do. Here are some great samples <http://www.skills2lead.com/sample-vision-statements.html>

#### **3. What is your mission statement?**

What is the mission of your company or the mission of your product or service? The mission statement defines your purpose and aims. Companies are built around a singular, powerful, and all-encompassing mission. What is yours? Here are some great samples <http://www.missionstatements.com/>

#### **4. What is your target market?**

Who are you selling to? Do you have different target segments? Provide demographics or profiles of your target audience? What or who influences them? Consider the following criteria:

Geographic: location, population size or climate.

Demographic: age, gender, family size, family life cycle or income.

Psychographic: social class, lifestyle, motivation or personality.

Behavioural: product benefits, frequency of use or brand loyalty.

5. **What are the benefits for your products or services?**

This could be a bullet list of all the benefits for target audience?

6. **How are you different from your competition?**

This is your unique selling benefit or positioning. What makes you different?

7. **What is your marketing story?**

Do you have a story? Is there a meaning behind your product or service? Why are you memorable? Is your story transferable... is it easy for others to share it? Can it be viral?

8. **What is your brand personality?** What is the personality of your product or service? How will your customer relate to your brand? How will they perceive it? How do you want them to perceive it?

9. **Distribution strategy**

In which geographic areas will you sell? What distribution channels will you use if any such as direct, retail, distributors, warehousing, and fulfillment

10. **Anything else you would like to add?**

Marketing plans are fluid. Feel free to add or replace any of the questions above and address the items you feel are the most relevant to your product or service.

<b>WEEK 4 CASE STUDY</b>
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Download case study here: <https://hbsp.harvard.edu/import/1134795>

*Blueprinting Ideas--Fine-Tuning Your Innovation Idea and Developing a Plan to Implement It*

During this week you'll develop a "blueprint" of the innovation idea you came up with in previous weeks. By the end of the week, you'll have learned how to: 1) Draw on multiple sources of inspiration; 2) Determine how your idea will be better than what your target customer can presently afford; 3) State exactly what you plan to do, why it will work, and why it matters.

***Your Assignment***

By the end of week 4 you must answer the following questions and post it on SCHOOLGY.

Write your response in 3–5 paragraphs.

**The Questions: What did you learn from this case study? Share any relevant insight.**

**How can you apply what you learned into your innovation process.**

Everyone must provide at least 1 feedback loop for a classmate by the end of week 5

## IN CLASS

1. Present marketing plan set 1

## ASSIGNMENT 5 – Due Week 6

### *Marketing Plan - Set 2*

Business can lose focus and evaporate when they try to be everything to everybody. This is one of the most common startup mistakes – Your product or services cannot target everyone living in the United States from the age of 10 to 90. Focus your business and marketing strategies to one slice of the marketplace. Lets focus your product or service by defining the core questions below.

### *Your Assignment*

**1. What is the anticipated demand for your product in year 1?**

What is the anticipated demand of your product? Do some statistical research and find out how big your market is. Based on these numbers how much will your customer buy in 6 months or 12 months? This is nothing more than an educated guess and something your investor will ask so don't just throw out a random number. Be ready to back it up with some research.

**2. What is the anticipated demand for your product in year 2, 3, 4 and 5?**

What do you think your anticipated percentage growth will be 2 years from now? 3 years? 4 years? 5 years? What will drive this growth? Are there social trends that may have a positive effect on your business.

**3. What is your market position?**

Where do your products or services fit in the market? Are they high-end? low-cost? mass market? niche market? competitive or a low-cost alternative?

**4. What is your unique selling position?**

How will your products or service succeed in the market where others may have failed? What is your edge?

**5. What is your pricing strategy?**

How will you price your products or services? Does this price take into account all your costs including personal, start-up, operational, cash flow and working capital? Have you also allocated a profit margin?



**6. Customer management**

Bad service can break down a great product or service. How will you maintain a good relationship with your customers? What techniques will you use? How will you keep your customers coming back? Will you create customer service standards or code of practice?

**7. Market research/environmental/industry analysis?**

What statistical research have you completed to help you analyze your market? Detail the results of the market research you have performed. What is the size of the market? What recent trends have emerged in the market?

**8. Start-up costs**

What do think your start-up costs will be NOT including marketing costs? Come up with a preliminary number. Factor expenses such as contractor costs, rent, hosting, employees, supplies and any other relevant costs.

**9. SWOT analysis**

List each of your businesses Strengths, Weaknesses, Opportunities or Threats (S.W.O.T) in a table. Include a list of activities you will undertake to overcome your weaknesses and threats.

**10. Anything else you would like to add?**

Marketing plans are fluid. Feel free to add or replace any of the questions above and address the items you feel are the most relevant to your product or service.

**IN CLASS**

1. Present marketing plan set 2

**ASSIGNMENT 6 – Due Week 7**

***Marketing Plan - Set 3***

The advertising and promotion section of your marketing plan describes how you're going to deliver your brand message to your target audience. There are thousands of different avenues available to you so it's critical that you consider the mediums that are most relevant to you. Is a \$100,000 television commercial really relevant to a mobile app innovation. How many mobile app TV commercials have you seen? Think relevancy!!!!!!!!!!

**What are your goals and objectives?**

What are your short-term and long-term goals? What activities will you undertake to meet them?

*Consider the following:*

Goals are broad objectives are narrow.

Goals are general intentions; objectives are precise.

Goals are intangible; objectives are tangible.

Goals are abstract; objectives are concrete.

Goals can't be validated as is; objectives can be validated.

**Marketing and Promotions activities/Launch Strategy**

Create a table and timeline that outlines your marketing activities for the first year. This is your launch strategy. Ask yourself how you are going to create brand awareness in the marketplace with for your product or service. Is it print advertising? online advertising? SEO, SEM, social, direct mail, industry trade event, PR, events, blogs. Remember to include an approximate budget for each major marketing tactic? Your investor will want to know so try to make an educated guess.

## WEEK 6 CASE STUDY

Download case study here: <https://hbsp.harvard.edu/import/1134795>

*Assessing and Testing Ideas: Determining the Potential Value of Your Innovation Idea—And Making Sure You're Moving in the Right Direction*

During this week you'll find out whether the innovation idea you came up with in previous weeks does in fact have potential. You'll also learn how to design and run experiments that will help you address critical unknowns that could become deal breakers. By the end of this week, you'll know whether you're headed in the right direction or whether you need to tweak your innovation idea in ways that will increase your chances of success.

### *Your Assignment*

By the end of week 6 you must answer the following questions and post it on SCHOOLGY.

Write your response in 3–5 paragraphs.

**The Questions: What did you learn from this case study? Share any relevant insight.**

**How can you apply what you learned into your innovation process?**

Everyone must provide at least 1 feedback loop for a classmate by the end of week 7

**IN CLASS**

1. Present marketing plan set 3

**ASSIGNMENT 7 – Due Week 8**

***Final Marketing Plan***

1. Combine your finished documents from previous weeks into one document
2. Make any changes to your marketing plan content based on what you have learned. Check your value proposition. Has it changed at this point? If so, rework it.
3. Add a cover or title page to your marketing plan
4. Write a one-page executive summary highlighting areas of the plan that are particularly crucial to your investor. Include anything you feel has relevancy to your product or service. Discuss opportunities for growth. Discuss how your future success can be linked to the strategies found in the marketing plan.
5. Add a table of contents

## **IN CLASS**

1. Present final marketing plan (With the assumption that it is still a work in progress)
2. Discuss part 2 of the semester
3. Lecture: Investor presentation and proof-of-concept prototype
4. Shark Tank Series 1

## **ASSIGNMENT 8 – Due Week 10**

### ***Proof-of-concept Prototype***

A proof-of-concept prototype for a product allows you to validate your idea and prove to an investor that your product actually works as described. It does not need to look exactly like your final product since the goal is to only prove it functions.

An online innovation such as a mobile app can include wireframes, design comps and a functioning site built in HTML or some other program that allows the investor to see interactivity. A retail product might include 3D Renderings, CAD drawings or an actual object built from household items

The key is to be resourceful in the way the prototype is built. How you build it is totally up to you. The prototype adds validity not only to the product but also to you as a business minded person so put your WOW factor into it.

Keep in mind that potential investors or patent licensees will always ask you to show them how your product works. A proof-of-concept prototype will also be required if you plan on seeking a patent and will help your intellectual property attorneys explain your innovation to get your patent claim.

### ***Your Assignment***

1. The next 4 weeks will be dedicated to the development of a substantial proof-of-concept prototype that includes a visual brand and marketing message. The final 6 weeks will be used to create your angel presentation and pitch it to a group of investors. For our next class meeting you will need to come in with a week-to-week plan for developing your prototype within the allotted timeframe. Include milestones for every week.
2. If your innovation is a product, then bring in reference visuals, material descriptions, photos and anything you think you need to help your jumpstart your process.
3. If your innovation is a web app then bring in reference wireframes, rough sketches, competitor screenshots, flow charts and any other type of visuals to help your jumpstart your process.

## WEEK 8 CASE STUDY

Download case study here: <https://hbsp.harvard.edu/import/1134795>

*Moving Forward—Honing Your Innovation Skills in Your Continuing Journey Toward Successful Innovation*

During this week, the focus is on moving forward in your innovation journey. You'll learn how to maximize your chances of innovating successfully, how to meet the challenges of innovation within a corporate setting, and what you can do to continually improve your own—and others'—innovation skills.

### ***Your Assignment***

By the end of week 8 you must answer the following questions and post it on SCHOLOGY.

Write your response in 3–5 paragraphs.

**The Questions: What did you learn from this case study? Share any relevant insight.**

**How can you apply what you learned into your innovation process.**

Everyone must provide at least 1 feedback loop for a classmate by the end of week 9