

MBS Summer School 2024, Module 3: Designing Data-Driven Business Models

Content:

Despite an enormous amount of business-relevant data generated every day, many managers and top executives still rely on conventional wisdom or intuition to guide their decisions. In fact, such managers face countless questions that could be solved with data, e.g., should they invest in a new product innovation, are their sales forecasts accurate, ...? Many businesses still struggle to understand how to leverage their available data to generate new business value. Using poor or incomplete data could misguide important decisions. "Designing data-driven business models" should, therefore, introduce participants to the key concepts, tools, and practices of business analytics and data science that allows them to solve critical business challenges using data. They will learn strategic concepts and analytical techniques they need to transform an organization into a data-driven organization and apply their knowledge in a real-life case with a partner company.

Learning outcomes:

In this course, participants will learn key analytical and strategic principles that allows them to understand how to turn data into insights, better decisions, and enhanced corporate value. In particular, the course will...

- introduce participants to the economic potential of data
- allow participants to think strategically to develop data-related business model ideas
- enable participants to define adequate internal and external data monetization initiatives
- address challenges and best practices to successfully managing big data in a company
- enable participants to conduct basic data analyses on their own
- enhance the participants' ability to read, understand, create, and communicate data as information
- allow to practically develop a suitable data-driven business model for a specific company
- improve participants' presentation skills

Prerequisites:	A basic understanding of business foundations and statistics is helpful (but not required).
Contact hours:	30
ECTS:	3
Form of assessment:	<ul style="list-style-type: none"> • Group presentation on the implementation of a data-driven business model for a partner company (75%) • Individual participation in classroom and case discussions (25%)
Duration of module:	8 – 14 July 2024
Lecturers:	Victoria Meil, Andreas Hamann
Language:	English
Range of application:	Graduate and advanced undergraduate students