

MKT 570

Marketing of Innovations

For students seeking knowledge in innovation and the management of new products, this course explores the complex challenges organizations face in bringing innovative ideas to market. How do you know which idea is the right one? What marketing strategy and which marketing program should be employed? What are the most effective consumer insights and research methods? The course will combine theory, case studies, in-class team exercises, guest lecture, practical tools, and techniques – all of which students will use in their team innovation challenge project which is the primary course deliverable.

Learning Goals

- At the end of this course, students will be able to apply creativity techniques to develop and critically evaluate the marketing strategy for an innovation.
- This course will enable students to apply frameworks, concepts, and methods for crafting a marketing strategy for launching an innovation.
- Students will apply their knowledge in an innovation challenge project.

Course Registration & Organization

The application process is organized via Portal². For the teamwork, we assign students to a specific team. We will communicate the team allocation during one of the first sessions and on ILIAS. For organizational reasons, team switching is not possible. In an introductory session on **15 February 2022**, we provide detailed course information. Important information and slides will be available on the e-learning platform ILIAS. After being admitted to the course, we will add students to the ILIAS group.

General Information



Lecturers	Dr. Elisa Konya-Baumbach Dr. Sergej von Janda
Course Format	Lectures & Group Work
Credit Points	6 ECTS
Frequency	2h lecture/week
Language	English
Grading	Innovation Challenge Pitch: 30% Innovation Challenge Final Presentation: 70%
Exam Date	No Formal Exam
Term	Spring Semester
Prerequisites	none
Range of Application	M.Sc. MMM, M.Sc. MMBR, M.Sc. Bus. Edu., M.Sc. Bus. Inf., M.A. K&W, M.Sc. Econ.



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Course Format

In the Spring term 2022, this course is delivered *digitally*. Selected sessions after the spring break will be delivered in a *hybrid mode* (digitally *and* in presence in room O 142). Please refer to the syllabus for detailed information on each session.

Course Components and Grading

This course is a 6 ECTS course composed of a weekly lecture. Once the team project has started on **22 February 2022**, it is no longer possible to withdraw from the course without a valid reason ([§11 Master's Program Examination Regulations](#)).

Innovation Challenge Pitch (30 %)

The first phase of the innovation challenge will be the development of an idea for a **product innovation** (including digital products, such as apps) that is a solution to a problem, based on creative brainstorming techniques. The target market is the **Generation Z** which includes young individuals born between mid/end of 1990 until 2012. Students will choose an **existing company** and develop an innovation for this company, which could be realized with the companies' **given resources and capabilities**. Creating and marketing new innovative concepts requires a solid understanding of the social, economic, and cultural shifts occurring in society –all of which influence a product's initial acceptance and projected life cycle. Developing ideas that speak to a problem at hand requires a collaborative effort from diverse thinkers. Understanding how to capitalize on analytical thinking with design thinking is desired in today's business environment. We will give the innovation challenge teams the opportunity to gain practical experience working with the design thinking method. Having a good idea is only part of the equation, knowing how to organize, plan, and work with a team of diverse minds is key when working to turn an idea into reality.

In week 4 of the class, each team will run a pitch presentation in class that will outline their concept. Choose **one team member** to present. Each team presentation will be no longer than **2 minutes plus 5 minutes Q&A**. Evaluation of this concept pitch will be based on evidence that you have spent time critically thinking about the concept, the clarity of the presentation, and the innovativeness of the concept for your chosen company.


*Innovation Challenge Final Presentation (70 %)**

The second phase of your project is to develop a presentation that outlines your marketing strategy and marketing program for your innovation idea. In the last weeks of the semester, each group will present their innovation marketing strategy to the class. The idea here is to act as if you are presenting your idea and marketing strategy to the top management of your chosen company. Make the presentation concise and clear. Each team presentation will be no longer than **10 minutes plus 10 minutes Q&A**. Evaluation of the presentation will be based on evidence that you have thought critically about the strategy and tactics required for the implementation of your concept, as well as the clarity of your presentation.

*Students are asked to rate their peers for the final presentation. For this peer rating, each team member will evaluate the performance of all other team members (preparation and Q&A). Team members with consistently higher evaluations than the other team members will receive a better grade than the rest of the team. A team member's lower evaluations results in a grade deduction.

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Email: konya-baumbach@bwl.uni-mannheim.de



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Case Studies and Q&A

All students are expected to prepare all case studies and prepare answers for the case questions. During the case discussions, we will ask students to discuss the questions and the learnings from their cases study analysis. With **all students prepared to participate in the case discussions**, we ensure an interactive and meaningful learning environment. The case studies have been selected to highlight specific problems in the marketing of innovations that are also likely to occur in the teams' innovation challenge projects.

Deliverables

The final versions of the (1) Innovation Challenge Pitch and (2) Innovation Challenge Final Presentation (both as a .ppt (format 4:3!) *and* .pdf file) have to be submitted via email to konya-baumbach@bwl.uni-mannheim.de. The challenge pitch presentation has to be submitted no later than **11 March, noon (12 pm)**, the final presentation no later than **13 May, noon (12 pm)**. Late submissions will result in a deduction of the presentation grade. Large files can alternatively be uploaded to a third-party cloud service featuring a download link. We will confirm the receipt of the files within a working day. On a cover slide indicate course title, term, names of professors, team number, names of team members, and date. The presentation for the (1) Innovation Challenge Pitch must not exceed **2 slides** (plus one additional slide for the cover and one additional slide for sources). The presentation for the (2) Innovation Challenge Final Presentation must not exceed **5 slides** (plus one additional slide for the cover, one additional slide for sources, and three additional appendices). We allocate teams randomly to the two sessions for the final presentations.

Class Participation

The class must be prepared to discuss all assigned readings and cases. Students should be prepared to articulate and defend their position when called to do so. Active participation of all students is required and expected. Please be on time as late arrivals disrupt the class.

Zoom Netiquette

To make most of the digital course format, we kindly ask that you adhere to the general Zoom (n)etiquette:

- Please use your **real first name and surname** in Zoom.
- In order to create a constructive and discussion-friendly learning environment, we kindly ask you to **turn on your video**.
- Please set yourself to **mute** and use the **"Ask" function** or the chat for questions. We will be happy to answer your questions and then call you to unmute.

Course Material

Each student will need to purchase the case study booklet (copyright material) (**EUR 5**). Lecture slides will be provided digitally one week in advance of each class on ILIAS. We will explain in more detail how we will distribute the materials prior to the start of the course.

Recommended Reading

- There is a booklet containing the case studies (see above). As this is copyright material, we will charge a fee of 5 Euros and deliver the booklet to you digitally. The purchases of the case material is mandatory.
- A list of readings will be available on ILIAS.

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Course Outline *

Lectures take place *digitally* on **Tuesday from 1:45 pm to 3:15 pm (GMT+2)**

#	Date	Lectures
0	15 February 2022	Kick-Off Session: The Marketing of Innovations
1	22 February 2022	Innovation and Innovation Strategy
2	1 March 2022	Guest Lecture by Dr. Martin Schwemmler (Hasso-Plattner-Institut / Design Thinking Research Program Potsdam-Stanford): “Design Thinking & Innovation”
3	8 March 2022	Creativity Techniques & Exercises
4	15 March 2022	Presentations of Pitches and Discussion
5	22 March 2022	Market Segmentation and Product Positioning Selling Innovation to Management
6	29 March 2022	<i>Case #1: Peloton (A)</i>
7	5 April 2022	Product Testing and Prototyping
8	26 April 2022	Product Launch and Commercialization **
9	3 May 2022	Digital live Q&A Session: Concept Test Results and Final Pitch Recorded Session: Product Failures – Why They Occur and What to do About it? Risks, Opportunities, and Sustainability Challenges ***
10	10 May 2022	<i>Case #2: Peloton (B) **</i>
11	17 May 2022	Final Presentations – Session I
12	24 May 2022	Final Presentations – Session II
13	31 May 2022	Wrap Up and Outlook

* *subject to change*

** *this session will be delivered in hybrid mode (digitally and in presence in room O 142)*

*** *second part of the session will be provided as a video for download*

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