Marketing of Innovations — MKTG 579
Course Syllabus, Summer 2018

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Email is typically the most reliable and fastest way to reach me, but please feel free to use either of the numbers above if you are having difficulty making contact. SMS/text to the mobile number is also a perfectly acceptable option.

Office Hours: By appointment. Please email me with suggested meeting times. I enjoy a healthy exchange of ideas with students and welcome the chance to meet in person or via phone whenever our schedules align. I am open to whatever fits both of our schedules.

Why is this course important to my career and to the world?
Every year enterprises across the globe spend billions of dollars developing and marketing innovations, “new to the world” or “new to a group” solutions designed to improve the way we work, live, and play. Many of these solutions are technology-enabled. While a few of these innovations succeed, displacing entrenched products and services, many more fail, and the billions of dollars misallocated to them are a loss for the leaders that bring them to market, for their firms, and for the world. Understanding what distinguishes those innovative solutions that succeed from those that fail—as well as the evidence basis for increasing the odds that an innovation will thrive—enables us to make better decisions about whether and how to allocate scarce real resources in marketing them. There are, quite literally, billions of reasons that the course is important to firms and should be to you, as well.

What will I get out of this course?
This course considers the fundamental question of why innovations succeed or fail, providing you a set of evidence-based theories, tools, and frameworks that allow you to make better decisions about value creation, communication, delivery, and capture for the innovative solutions that are critical drivers of both firm profitability and societal welfare. Newness brings both challenges and opportunities for the marketer, and traditional marketing frameworks often “break down” when applied in these environments, missing critical insights essential for marketing success. This course will provide you with frameworks to recognize the risks associated with marketing innovations, avoid them or mitigate their impacts, and thereby capitalize upon opportunities. Key learnings of the course include a taxonomy outlining specific risks and opportunities associated with marketing innovative solutions as well as
specific tools to mitigate that risk and take advantage of opportunity. Specific learning objectives are outlined in Appendix A.

**IS MARKETING OF INNOVATION THE SAME THING AS ENTREPRENEURIAL MARKETING?**

In a word, no. Though pragmatically—and with the benefit of a few more words—the two are sometimes related in that many entrepreneurs choose to pursue opportunities that involve the marketing of innovative products or services.

Entrepreneurship is often regarded as the “relentless pursuit of opportunity without regard to resources,” and the products and/or services entailed by the opportunity may be innovative or traditional. Although many entrepreneurial efforts involve the marketing of highly innovative solutions, not all do; think Scott and Ally Svenson’s entrepreneurially-oriented MOD Pizza, perhaps the first made-on-demand pizza in the fast-casual dining segment. The launch of this enterprise was certainly entrepreneurial, but the “product” is not often viewed as a particularly innovative. Conversely, many highly innovative solutions are marketed by established organizations with many resources; think Echo and its many variants that house the virtual assistant Alexa, Amazon’s entry into the smart-home device market. Amazon can bring a ton of resources to bear on the marketing of Echo, so it may not be best to view this through the lens of entrepreneurship. But Echo is typically perceived as a highly innovative solution.

Entrepreneurial marketing might best be thought of as “marketing on a budget.” Conversely, we will consider the evidence basis for the process of successfully marketing a product or service when the product or service is an innovation, i.e., something both new to the world/new to the group and that requires substantial behavioral change.

**HOW WILL I LEARN IN THIS COURSE? WHAT IS THE FORMAT FOR THE COURSE?**

In order to become a better decision maker in the marketing of innovations, you must practice. Thus, the class will be taught using a “flipped classroom” model. Under a flipped model, the traditionally passive aspects of learning (lecture) happen outside of the classroom so that active learning experiences can happen inside. My motivation in deploying this innovation is simple... the emerging evidence basis in higher education indicates that active learning experiences produce better learning outcomes for students. Students learn more, and it stays with them longer. This does not necessarily mean that you will prefer the flipped model, and your responsibilities as a student certainly change under it. But it does mean that you are likely to get much more out of the course than you would under a traditional, lecture-and discussion-based approach, and it will stick with you longer. Please note that I have successfully deployed the flipped model in this course previously as well as in other MBA, EMBA, GEMBA, and TMMBA courses I lead at Foster.

Pre-recorded lectures accessible from the Canvas site, paired with your exploration of assigned readings in the course pack, will introduce the basic content pieces of the course. I strive to keep these lectures informative yet concise, and there are likely to be several short lectures addressing various chunks of content that you should view prior to each class meeting. The PowerPoint shown in the pre-recorded lectures is available on Canvas along with each video, and you can download it for note taking if you like.

The structure of the in-class component of the course recognizes that marketing decision-making is a “contact sport.” The in-class environment will be interactive, participative, and decision-focused. Thus we will use cases, in-class exercises, and projects to give you hands-on experience in making better decisions about the marketing of innovative solutions. During these in-class portions I expect that you
will engage in discussion, challenge one another, and be respectful of each other’s ideas and insights—even in instances when you disagree. Please note that you are responsible for your learning experience in the flipped model. That is, your own preparation, your active participation speaking, listening, and thinking during the class session, and your personal reflection are the biggest predictors of what you will take away from our course.

What are my responsibilities with respect to learning in this course?
As a student, you have the following responsibilities.

1. Come prepared to every class by reviewing online mini-lectures, completing the Course Pack readings, and doing assignments before each class session. Mini-lectures will typically run less than fifteen minutes each, and you must be focused upon them while you view them if you want to learn. If you think that you are answering email and watching a mini-lecture video—I’m sorry—but you’re wrong; you’re just answering email. The same goes for pretty much any other activity that presents you with a non-trivial cognitive load and that you might attempt to complete while watching a required mini-lecture video. The evidence basis clearly demonstrates that a focused mind facilitates learning and a distracted one prevents it.

2. Participate fully during the active learning experiences in class sessions. While I will float between teams to provide guidance, you will have to keep yourself on task and help your teammates do the same. Participating fully also means speaking your mind, listening critically to others, and following-up for yourself by summarizing your own learning at the end of class meetings.

3. Make comments during class that advance the learning experience and fit with the flow of the course, asking polite questions when you don’t understand.

4. Complete all work on time and with proper reflection.

5. Review feedback on submitted material, asking yourself what you might do differently next time.

6. Treat your classmates and the learning experience in the course with respect.

What are the instructor’s responsibilities with respect to my learning?
As your instructor, I have the following responsibilities:

1. Prepare accessible lecture content in advance of class meetings so that you may view it at your convenience.

2. Come prepared to every meeting with a well thought-out class session and engaging, meaningful application of content.

3. Consider that it is not always your fault if you do not understand the material or its application.

4. Strive for a mutually respectful classroom environment.

5. Recognize that sometimes I may grade a question incorrectly or make an error in content delivery and thus not get defensive when you politely question the grading or me.

How are the topics covered in the course organized?
The course is organized in five modules.
1. The first module introduces the specific risks and opportunities associated with marketing innovations with an emphasis on the factors that make successful marketing of innovative solutions so challenging. Key learnings include a taxonomy for identifying risks associated with the marketing of innovative solutions as well as identification of the specific factors known to predict successful adoption by customers.

2. The second module focuses on issues related to value creation for innovative solutions. As we will discover, consumers and enterprise customers are not wholly rational in their evaluations of innovative market offers, and we will consider both why this is the case and what well-managed firms can do in response.

3. The third module addresses specific challenges in the areas of value communication and value delivery associated with innovative solutions, emphasizing tools for designing and delivering the customer experience over the customer lifecycle in a way that facilitates adoption. The research evidence on consumer learning demonstrates that careful choreography of media and message is critical to the success of an innovation in the marketplace.

4. The fourth module focuses upon the value capture opportunity implied by innovative solutions. The newness of innovations presents a fresh chance to rethink not only what price we charge but also how we charge it, and we will thus consider decisions around both price structure (how to capture value) and price level (how much to capture).

5. The fifth and final module of the course focuses upon integration of the various unique value creation, communication, delivery, and capture opportunities challenges, employing an applied context—a marketing plan for an innovative solution—as a deliverable that facilitates learning.

WHAT IS THE PURPOSE OF THE ASSIGNMENTS AND EXAM?
Written deliverables in the course are designed to allow you to challenge your own (and sometimes your team’s) understanding of course content in an applied setting. While several of the cases we use in the course may seem “dated,” using historical cases allows us to see both what the firm’s leadership did and what happened as a result of that action, and this is in addition to capturing any key learning points in the case. In-Class exercises will be based on more contemporary events and will round out your understanding. In both cases, the primary purpose of the deliverable is to facilitate learning, and evaluation is an important, but secondary, component. Conversely, the exam is the best feasible method to assess your mastery of several key concepts in the course and apply them to a decision environment. Finally, the integrative, end-of-course project provides a mechanism to personalize your team’s learning experience in the course. While I find the cases and in-class examples we consider fascinating and hope that you will, too, the project allows your team the freedom to choose an area of study that makes this certain.

HOW WILL MY WORK IN THE COURSE BE GRADED?
My goal in evaluating your work is not merely to judge but also to provide feedback that is comprehensible and actionable. At times this will take the form of personalized comments on your submissions; on other occasions this feedback may be in the form of suggested solutions for assigned exercises. It is also worth noting that while I have no stake in your individual grade in the course, I care a great deal about the knowledge and insights that you personally take away from the class as well as the reliability & validity of the grading system. If, in the interest of learning, you would like additional
feedback regarding your written submissions or your overall performance, please ask. I am happy to spend, as much time as you feel is needed to improve this aspect of your learning in the course.

Your work within the class will be evaluated on several dimensions. Details about each submitted deliverable, including instructor expectations regarding content, format, length, etc., will be provided via assignment guides available in Canvas prior to due dates. If submission requirements are unclear after viewing the assignment guide that is posted on Canvas for each deliverable, please contact either member of the teaching team for further guidance. Please feel free to explore Appendix B of this syllabus (“Compelling Written Work Product”) if you would like general guidelines used in evaluating your written work in the course.

Your work in the experiential components of the course (in case discussions, in-class exercises, and project presentations) will be reflected in the Class Contribution measure noted below. Please see me in advance if you have any concerns about your ability to contribute to team and class discussions in real time; I can work with you to improve your participation if we discuss it early enough in the quarter.

The weighting of the various grade components is as follows.

<table>
<thead>
<tr>
<th>Grade Description</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Innovative Product Flop Report &amp; Presentation (Team submission)</td>
<td>10%</td>
</tr>
<tr>
<td>Biopure Corporation Case Exercise (Team submission)</td>
<td>10%</td>
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<tr>
<td>Polyphonic HMI Case Exercise (Team submission)</td>
<td>10%</td>
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<tr>
<td>Invisalign Case Exercise (Team submission)</td>
<td>10%</td>
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<tr>
<td>Singapore Metals Case Exercise (Team submission)</td>
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<tr>
<td>Innovative Product Plan &amp; Presentations (Team submission)</td>
<td>15%</td>
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<tr>
<td>Class Contribution (Participation – Individual submission judged by instructor)</td>
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<tr>
<td>Final Exam (Individual submission, based upon GolfLogix: Measuring the Game of Golf Case)</td>
<td>30%</td>
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End of quarter course grades will be assigned using the scale reflected below.

<table>
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<tr>
<th>% Grade</th>
<th>Course grade</th>
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<tr>
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<tr>
<td>91-92%</td>
<td>3.7</td>
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<tr>
<td>90-91%</td>
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<td>82-83%</td>
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<td>81-82%</td>
<td>2.7</td>
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<tr>
<td>Below 81%</td>
<td>Ouch</td>
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**How does the Honor Code apply to my work in this course?**

In order to maximize the student learning experience, the work you submit should be your own. Other than working with fellow team members in accord within the boundaries outlined below, please do not seek or consider outside sources of information in preparing deliverables for the course. This includes students currently or formerly enrolled in the course as well as others outside Foster.

The *Biopure, Polyphonic HMI, Invisalign, and Singapore Metals* case exercises should be viewed as team efforts, as should the Product Flop Report and Innovative Product Plan project.

Exams are individual endeavors. While you are welcome to prepare the exam case (*GolfLogix: Measuring the Game of Golf*) with other students in the course prior to considering exam questions, you are prohibited from seeking guidance online, from previous students, or from any source other than your course notes and the material for this course on Canvas. Additionally, when you choose to begin working upon the exam questions posed, access to outside sources is severely restricted. Please see the cover page of the exam for specific limitations and other instructions.

In accord with Foster Masters Programs policy, I will use Canvas’s VeriCite feature (a plagiarism prevention service) to maintain academic integrity.

**What should I do if I have to miss a class meeting?**

Given the active learning experience focus of our class meetings and the relatively small number of meeting dates, missing a class meeting is not a great idea. But I recognize that personal emergencies, illness, professional commitments, and the like may interfere with your ability to attend class meetings. If you have to miss a class meeting, please let me know via email in advance. You will still be responsible for the learning experience delivered in the missed class meeting. But I may be able to provide you with (1) helpful information such as an overview of the active learning experience you will miss and (2) optional work that facilitates that learning experience and allows you to earn back a portion of the Class Contribution grade for the session that you have missed.

You should also check Canvas for the PowerPoint-based electronic handouts that I will make available immediately prior to class meetings on the appropriate page of the Canvas site; this is also useful when you do attend class in the event that you want to take notes electronically. Given the nature of the active learning experience in the course, these handouts are much more guideposts than surrogates for class attendance. If you must miss a class meeting, I would urge you to download a copy of the handouts, discuss them within your learning team, follow-up with me at your earliest convenience regarding any lingering questions or concerns you might have regarding session content, and complete the active learning experience exercise that I will provide upon request.

**What is the policy on use of technology during class?**

While you are free to use technologies that are directly related to class (e.g., a computer for note taking or accessing a supporting Excel file or web page), please otherwise refrain from use of computer, mobile, and similar technologies during class, other than use that would facilitate the purpose or objectives of the class. Research clearly indicates that your use of technology other than for engaging in the activities associated with the class is distracting for both you and for your fellow students. The evidence basis for the distracting effect of technology in educational settings is quite strong, and it
would be a mistake to think that those findings do not apply to you and your peers. Please exercise your judgment appropriately.

**WHAT ARE THE CHARACTERISTICS OF HISTORICALLY STRONG CONTRIBUTORS TO CLASS DISCUSSION?**

Strong contributors to large group discussions in class balance quality and quantity, striving to get a few key points across. They also listen actively to their peers, and they provide critical yet positively-focused feedback. A few more specific characteristics of historically strong contributors to class discussion are listed below.

- They are well prepared, and their comments reflect it. They come to class with an informed opinion about the challenges & opportunities associated with marketing innovations and have tentative ideas about the application of this content.
- They listen effectively. Their comments are linked to both the suggested readings and previous discussions in the class.
- They are succinct.
- They have a sense of process in the class. That is, they understand where the class has been and where the discussion is going; their comments facilitate that process.
- They can tie their comments to concepts or analytic tools developed earlier in the course, in other courses, or in the reading materials.
- They are enjoying the process, and their tone of expression and body language indicates it.

**IS THERE ANYTHING ELSE I SHOULD KNOW?**

Lots, actually. Here are a few of the more important guidelines.

1. Please submit your deliverables on time. We discuss cases in class the same day that homework assignments are due. It is not fair to your peers if your submission benefits from having heard the case discussion, and it is impossible to “unhear” elements of the discussion. Nor is it fair to you to complete a make-up assignment that cannot be made precisely equivalent to the original.

2. While I recognize that specific team members may take the lead in any given team assignment, every team member should participate in completing the case assignments and innovative product plan project. That is the only way to ensure that you have mastered course material. Similarly, the length of time afforded for our two team presentations may not allow all team members to play an active role in either or both in-class presentations. I strongly suggest that you consider rotating responsibility for in-class presentations across team members, both within this course and across other courses in the MBA Program. Delivering presentations in an engaging, clear, concise, and compelling manner is a critical transactional leadership skill, and I urge you to use the organic lab of required presentations in MBA courses to help accelerate your development in this area.

3. Graded submissions will be returned to you/your team via Canvas and with comments. If you believe that your submission should receive additional credit following the evaluation of your work product, please provide a written explanation in support of your position along with your original submission for me to review. This will allow us the opportunity to give your request the serious time it deserves. You may submit your written request to me in person or via Canvas; please do so within 1 week of the return of your work product.
4. Most importantly, help me help you. My deepest motivation in the course is to create an environment that helps you learn, and my goal is to maximize the aggregate learning of the group while maintaining a reasonable level of student satisfaction. When there are trade-offs between the two goals, I have chosen the former as my primary focus. On the whole, I have created the learning experience after careful consideration of my knowledge of the field and the literature on learning, the opinions of experts, and feedback from prior to students.

What I don’t know is you… your unique strengths, your unique challenges, and what makes your learning special and different. If there is something about the course that is not facilitating your learning, please let me know ASAP. Given the diverse student body, I cannot arrange everything about the course in a way that pleases everyone; but I promise to listen and—where I can—act to improve the learning experience for you.
# Marketing of Innovations—MKTG 579
## Summer 2018 Course Outline

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Pre-Meeting Lecture Review</th>
<th>Prepare/Consider</th>
<th>Submit</th>
</tr>
</thead>
</table>
| Jun-20   | Marketing of Innovations: Risks and Opportunities | 1.1 Welcome Video  
1.2 Innovation Imperative & Risk Taxonomy  
(OPTIONAL) 1.3 Don’t Lecture Me from American Radio Works  
(OPTIONAL) 1.4 Confessions of A Converted Lecturer  
2.1 Consumer and Product Factors in Adoption  
2.2 Forecasting Adoption via the Bass Model | Note on Innovation Diffusion: Rogers’ Five Factors  
Forecasting the Adoption of a New Product | TEAM ASSIGNMENT: Innovative Product Flop Report and Presentation* |
| Jun-27   | Biopure Corporation Case Discussion |                                                                                             | Eager Sellers and Stony Buyers: Understanding the Psychology of New Product Adoption  
Marketing Analysis Toolkit: Market Size and Market Share Analysis  
Biopure Corporation | TEAM ASSIGNMENT: Biopure Corporation Case Exercise* |
| Value Creation | 4.1 The Psychology of Adoption  
4.2 Design Thinking and New Product Development |                                                                                             | Design Thinking |                                                                 |
| Jul-5 (Th night make-up for) | Polyphonic HMI Case Discussion |                                                                                             | Polyphonic HMI: Mixing Music and Math | TEAM ASSIGNMENT: Polyphonic HMI Case Exercise* |

{Revision date: 04.17.18}
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<th>Jul-4 Holiday)</th>
<th>Value Communication and Delivery</th>
<th>6.1 Journey Mapping 6.2 Sticky Messaging</th>
<th>Using Customer Journey Maps to Improve Experience How to Create a Realistic Customer Journey Map</th>
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<tr>
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<td>Singapore Metals Case Discussions</td>
<td>Integration &amp; Application</td>
<td>Singapore Metals Limited</td>
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<tr>
<td>Jul-22 Submit by 11:59 PM</td>
<td>Final Exam (Based upon GolfLogix: Measuring the Game of Golf case)</td>
<td>GolfLogix: Measuring the Game of Golf</td>
<td>INDIVIDUAL ASSIGNMENT: Final Exam*</td>
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<td>TEAM ASSIGNMENT: Innovative Product Plan &amp; Presentation*</td>
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<td>TEAM ASSIGNMENT: Singapare Metals Case Exercise*</td>
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<td>TEAM ASSIGNMENT: Invisalign Case Exercise*</td>
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Appendix A: Course Learning Objectives

Marketing of Innovation - Risks and Opportunities
- Describe the motivation for firms to pursue marketplace innovation
- Classify operating risks for innovative solutions into one of four broad categories
  - Technology risk, execution risk, market risk, platform risk
- Enumerate the product characteristics in Everett Rogers “5 Factor Model” of diffusion
  - Use the model to predict likely diffusion of an innovation
- Reason by analogy to obtain estimates of the Bass model parameters for the coefficient of innovation ($p$) and the coefficient of imitation ($q$)
  - Impose estimates of these 2 coefficients and your own estimate of market potential ($m$) to produce a sales forecast over time

Value Creation with Innovative Solutions
- Draw a customer value function consistent with Prospect Theory
  - Reflect the ideas of concavity for gains and convexity for losses relative to some reference point
  - Reflect steeper slope for losses than gains
- Use the value function of Prospect Theory to explain why innovations are “punished” relative to the “true” value they create
- Explain why traditional marketing research techniques may be inappropriate for discovering what a customer values
- Use key design thinking mindset processes of observation and rapid prototyping to improve design performance

Value Communication & Deliver of Innovative Solutions
- Apply promotion effectiveness models to describe challenges and opportunities in exchange processes
- Use customer experience maps to identify inconsistencies in organizational messaging for an innovative solution
- Apply the Heath S-U-C-C-E-S-s model to predict message effectiveness

Value Capture with Innovative Solutions
- Describe the 2 basic decisions in pricing an innovative solution
- List 2 common as well as 4 (or more) creative price structures
- Use the pricing thermometer (value created, value communicated, and relevant costs) to make informed decisions about price levels
- Interpret conjoint analysis output to estimate value perceived by the customer

Integrative Value Management for Innovative Solutions
- Develop an integrative plan for value creation, communication, delivery, and capture in the context of the marketing of an innovative solution
Appendix B: Compelling Written Work Product

One of the fundamental tasks of marketing is to present information to target customers that changes the way they think, feel, and behave. That is, ultimately marketing is a persuasive process aimed at changing cognitions, attitude, and action. While much of the in-class work is about developing a compelling, persuasive logic for marketing challenges & opportunities, your ability to convey that logic to others will be a key determinant of your professional success.

Consequently, the teaching team will consider both types of criteria in evaluating your submissions in the class. Your deliverables should be not only logically sound but also conveyed in a way that is ultimately persuasive. While there are many paths to effective persuasion, student deliverables that earn high scores tend to have the following properties in common.

- They are logically structured: Persuasive arguments typically use a consistent organizing principle to make their points. They are not simply randomly arranged collections of compelling thoughts. Instead, arguments are arranged like stories, e.g., by semantic meaning, chronology, spatially, etc. If you are having difficulty structuring a logical argument that is compelling, consider a ‘Minto-esque’ presentation of your material. While not the most flexible let alone most compelling approach for all decision makers, the “Minto Pyramid Principle” tends to generate a logical structure that is understandable and approachable by all managers.

- They rely solely upon clear sentences^2: A reader or viewer cannot evaluate the quality of your argument if he or she does not understand what it is.

- They appropriately attribute source material^2: Persuasive communicators rely on the intellectual property of others to bolster their arguments, and they cite these sources within their communications. Please choose one accepted citation style (Chicago Manual of Style, APA, MLA, etc.) and apply it consistently throughout your deliverable for any material offered in a case or case-based exam submission that is not offered within that case.

- They employ visual elements when appropriate^2: Figures, charts, and graphics can be compact ways of persuasively presenting information. Never use them in the course to simply improve your deliverable’s aesthetic, but do include them if they are the most effective, efficient way of making a point. For example, a line graph that shows a continuous upward trend is a poor use of management bandwidth; instead, providing a simple correlation between the X & Y quantities would be a better choice. Conversely, a chart that shows a highly non-linear relationship between two quantities of interest or that greatly dramatizes the way the relationship has changed over time would be a good candidate for inclusion as a supporting figure.

- They are free of spelling, grammar, and basic syntax errors: It is impossible to completely eliminate all errors, but you should minimize them as they detract from your overall argument. In particular, team-based submissions should be virtually error-free. Toward that end, here are a few pointers.
  - Use your word processing program’s features, but please do not forget to proof read. Additionally, should you choose to track the changes while developing your document, please remember to accept all these changes before submitting your deliverable.

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o Include the name of the submitting team and/or student(s) prominently on the first page.
o Number all pages sequentially.
o Label all supporting exhibits and arrange them in the order in which they are referenced in the text.
o Format any electronic documents for printing. This is especially critical with excel based submissions posted to Canvas. Any workbook should be formatted to include distinct titles for each worksheet, defined print areas and page layouts for each worksheet, and consistent page numbering across worksheets (i.e., if the first printed page in the workbook is p. x, the second printed page should be p. x+1, the third x+2, etc.).