

## **Syllabus – Innovation Strategy – MGMT 522**

Spring 2020

Instructor: Prof. Tiona Zuzul

Contact Information:

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### **Classes:**

Tuesday / Thursday, 3:30 – 5:20 pm, meeting via Zoom

Zoom: <https://washington.zoom.us/j/497718954>

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## **Course Summary and Learning Objectives**

This course explores the unique aspects of crafting a strategy for innovative businesses. What are effective strategies for winning in new, emerging industries? How can innovative firms disrupt or displace the competition? What are the challenges and opportunities of innovating in mature, well-established industries? In the first four modules of this course, we will draw on classic and contemporary theories and cases to address these and related questions. In the fifth module of the course, we will put our learning into use through a group-based final project.

This course will help prepare students interested in founding, leading, and working in innovative and high-technology firms, as well as those interested in consulting, private equity, or venture capital. We will emphasize active participation, and critical problem-based thinking — tools that apply well beyond the technology industry. Throughout this course, you will:

- Be introduced to the primary frameworks in innovation strategy;
- Use these frameworks to systematically develop and analyze an innovation strategy for firms ranging from start-ups to large multinationals;
- Articulate and defend your views coherently and persuasively.

## **Faculty Bio**

Tiona Zuzul is an Assistant Professor of Strategic Management and Entrepreneurship. She received her PhD in Strategy from Harvard Business School, MSc from the London School of Economics, and Bachelor's degree from Harvard College. In her research, she studies entrepreneurs and innovators in new industries. Prior to joining UW, she was an Assistant Professor at the London Business School. Before that, she worked as a consultant, advising firms and executives on expansion into new and emerging markets.

## **Reading Material**

We will be using an on-line casebook containing all the cases that we will be discussing. You may purchase the Casebook here: <https://hbsp.harvard.edu/import/714969> (This link is also on Canvas).

## **Recommended Preparation**

Because this is a case-based course, we will strive to develop your **analytical and rhetorical skills** in class. We will emphasize listening, responding to others, and articulating our views coherently and effectively.

Before class, **read each case carefully**, keeping in mind the pre-case discussion questions that will be posted on Canvas.

Then watch the **pre-class video** that will be posted on Canvas by 5:20 pm the day before each session. These short (maximum 10-minute) videos will help structure our discussion.

Come to each class **prepared to actively participate** in case discussions. Be prepared to offer insights, counter points, and support your claims with case data.

When unable to meet in person due to University guidance, we will conduct **remote classes at our usual class time** via **Zoom**. Please make sure to download Zoom, and join the class session via a Canvas link on time. More details on conducting virtual classes will be provided during the first class session. **It is therefore extremely important that you attend this session.**

## **Code of Conduct**

Students are expected to adhere to the Foster School of Business Code of Conduct:

“I will uphold the fundamental standards of honesty, respect, and integrity and I accept the responsibility to encourage others to adhere to these standards.

HONESTY: I will be truthful with myself and others.

RESPECT: I will show consideration for others and their ideas and work.

INTEGRITY: I will be a leader of character. I will be fair in all relations with others.”

A specific word about using other’s work, including prior students’ work or information purchased or found from academic websites. This is strictly prohibited and considered cheating and a violation of the Code of Conduct. **All written assignments will be submitted via Canvas, which automatically checks for plagiarism.** Students who plagiarize will be given an automatic grade of 0 for the assignment, and may be subject to further disciplinary action.

## **Disability Resources**

If you would like to request academic accommodations due to a disability, please contact Disability Resources for Students, 448 Schmitz, 206-543-8924 (V/TTY). If you have a letter from the office of Disability Resources for Students (formerly Disabled Student Services) indicating you have a disability that requires academic accommodations, please present the letter to me so we can discuss the accommodations you might need for this class.

## **Religious Accommodation**

Washington state law requires that UW develop a policy for accommodation of student absences or significant hardship due to reasons of faith or conscience, or for organized religious activities. The UW's policy, including more information about how to request an accommodation, is available at [Religious Accommodations Policy \(https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/\)](https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/). Accommodations must be requested within the first two weeks of this course using the [Religious Accommodations Request form \(https://registrar.washington.edu/students/religious-accommodations-request/\)](https://registrar.washington.edu/students/religious-accommodations-request/).

## Course Assignments and Grading:

There are 4 elements that constitute your grade in this course:

#	Name	Deliverable	% of Grade
1	Participation	Active, respectful class participation	30%
2	Case Answers	Two individual, 1-page written responses to assigned case questions	20%
3	Final Project	Group final project and presentation	30%
4	Final Investment Decision	Group analysis of final projects	20%

### **1. Attendance and Class Participation (30% of course grade)**

Decisions in organizations, including in innovation strategy, are usually made via discussion, collaboration, negotiation, and consultation. To participate in them, you need to communicate your views effectively, and defend them with appropriate data. The case discussions are designed to help you develop these skills. Consequently, class participation, **either in-person or via Zoom**, is a significant portion of your grade.

I will evaluate your participation in each class, and will combine these to determine your overall course participation grade. In determining your overall participation grade, I consider both the **quantity** and **quality** of your contributions. So, talking often is not the best way to participate, nor is being silent. Instead, thoughtful engagement is best. The most effective class participation consists of comments that **enhance the class discussion** by providing insights **beyond reiterating the facts from the case**. Interesting questions “count” as much as interesting answers!

### **2. Case Answers (20% of course grade)**

This comprises **two** written responses to the case assignment questions, to be completed individually by students. For each case, I will post **2 case assignment questions** on Canvas (note that these will usually be different than the introductory or “wrap-up” questions posed in the text of a case) one week before the case in question is discussed.

Each student will be **randomly assigned** to answer questions for **one** case in Set 1 and **one** case in Set 2 (see Appendix A). **Assignments will be posted on Canvas before class on April 2.** Although all students will be able to view the questions, only those assigned to each case are expected to turn in a response. Each student must complete the questions assigned to them, and **may not swap the allocation**. Case answers will be due by **11:59 pm** the day before the case in question is discussed.

Case answers should be **1-2 pages maximum**, 1” margins with 12 pt. type, single spaced, and should be submitted via Canvas.

You are not expected to do additional research beyond the case to answer the question. If you find you are needing to do external research, you are probably on the wrong track.

The answers will be evaluated on quality of analysis and conclusion. Late case answers **will not be accepted**, and will receive a 0 on the assignment.

### **3. Final Project (30% of course grade)**

In this group project, in teams of **4-5 students**, you will identify ways to use a new or disruptive technology to make progress in a mature or declining industry. You should take the perspective of founders of a start-up that will commercialize the idea.

You will prepare a 10-minute **pitch deck** (a power-point presentation) explaining the technology, its intended use and the problem it will solve, and an associated strategy that will lead to business success. The pitch deck should simulate a presentation you would give to venture capitalists, and should contain a specific ask (the amount of money you are hoping to raise). Your aim is to receive funding for your idea; you must raise the full amount (across all the venture capital teams; see next assignment for details) for the idea to be viable.

We will **provide more detail**, including a grading rubric and details on group formation **on April 7. It is critical that you participate in this class session.** If you are unable to attend because of an excused absence, please let me know ASAP.

Your group will have the chance to meet with me in 10-15 minute individual meetings to receive feedback on your idea **on May 19.**

The final project will be presented in class on **June 2 and June 4** in a **10 minute power point presentation.** The presentation deck will be due on **June 1 by 11:59 pm.** Teams will be randomly selected to present **on June 2 or June 4**, and will be notified of their slot at the start of class time on June 2. Therefore, **it is imperative to attend both sessions.**

Your final grade will be based on the content of the presentation. In addition, you will be able to submit a **written supplement** (no more than 5 pages plus appendices) detailing your analysis.

Note that this is a team project, and not a “divide and conquer” assignment. You will have the opportunity to provide the instructor with peer evaluations of overall team member performance, and this will factor into your grade. **You MUST present in this class session to receive a passing grade for the assignment.**

### **4. Final Investment Decision (20% of course grade)**

In addition to presenting a new business opportunity, each team will also take the perspective of a **venture capital fund** choosing to invest in promising opportunities.

Teams that are NOT presenting on June 2 or June 4 will evaluate the pitches they hear on each day. After each presentation, you will have the opportunity to ask clarifying or critical questions. Following all the presentations on each day, the non-presenting teams will break out to meet and discuss the various pitches, and decide what opportunities they would like to fund.

Based on this discussion, you will prepare and submit a document summarizing your **investment decision, due June 11 by 11:59 pm**. The document should include:

1. An assessment of each pitch you evaluated, including its strengths and weaknesses.
2. Your final investment decision. You are to imagine you are leading a **\$1M fund**. You can choose to spread your investment across the different pitches, invest only in one opportunity, etc.
3. An explanation of why you chose to fund specific ventures (e.g. a rubric summarizing the criteria you used in making your choice, and an explanation of how you weighed these) and a defense of your investment strategy (e.g. if you chose to only invest in one firm – why? If you chose to spread your investment across multiple firms – why?).

Further detail will be provided in class.

## Course Schedule

Note: subject to change based on class pace

	Date	Topic	Pre-Class Reading	Assignment
<b>1</b>	Tues., 3/31	Class Introduction & Overview		
<b>INNOVATION IN THE ERA OF FERMENT</b>				
<b>2</b>	Th., 4/2	Innovation in New Industries I	Linear Air: Creating the Air Taxi Industry	
<b>3</b>	Tues., 4/7	Innovation in New Industries II	Floodgate	Final Project Team details provided in class
<b>4</b>	Th., 4/9	Innovation in New Industries III	Parrot: Navigating the Nascent Drone Industry	
<b>5</b>	Tues., 4/14	Open Session: Innovation in the Era of Ferment		
<b>INNOVATION IN MATURE INDUSTRIES</b>				
<b>6</b>	Th., 4/16	The Emergence of Dominant Design I	Ford vs. GM	Case Analysis 1 due 4/15 by 11:59 pm
<b>7</b>	Tues., 4/21	The Emergence of Dominant Design II	HTC and Virtual Reality	Case Analysis 1 due 4/20 by 11:59 pm
<b>8</b>	Th., 4/23	Innovation in Mature Industries I	IDEO	Case Analysis 1 due 4/22 by 11:59 pm
<b>9</b>	Tues., 4/28	Innovation in Mature Industries II	Open Innovation at Fujitsu	
<b>10</b>	Th., 4/30	Open Session: Innovation in Mature Industries		
<b>TECHNOLOGICAL DISCONTINUITIES AND DISRUPTION</b>				
<b>11</b>	Tues., 5/5	Disruptive Innovation I	Netflix	Case Analysis 2 due 5/4 by 11:59 pm
<b>12</b>	Th., 5/7	Disruptive Innovation II	Tata Nano: The People's Car	Case Analysis 2 due 5/6 by 11:59 pm
<b>13</b>	Tues., 5/12	Technology Reemergence	The Reemergence of the Swiss Watch Industry	Case Analysis 2 due 5/11 by 11:59 pm
<b>14</b>	Th., 5/14	Open Session: Technological Discontinuities and Disruption		
<b>SPECIAL TOPICS</b>				
<b>15</b>	Tues., 5/19	Group Meetings with Instructor		
<b>16</b>	Th., 5/21	Innovating to Solve Wicked Problems	The 2010 Chilean Mining Rescue	
<b>17</b>	Tues., 5/26	Wrap-Up & Overview	Toto: The Bottom Line	
<b>FINAL PROJECTS</b>				
<b>18</b>	Th., 5/28	No Class: Work on Presentations		
<b>19</b>	Tues., 6/2	Final Presentations		Final Slide Deck due 6/1 by 11:59 pm
<b>20</b>	Th., 6/4	Final Presentations		Final Investment Decision due 6/11 by 11:59 pm
<b>F</b>	Finals	NO FINAL AND NO CLASS DURING FINALS WEEK.		

## Appendix A: Case Question Sets

Each student will be **randomly assigned** to answer questions for **one** case in Set 1 and **one** case in Set 2 (see Appendix A). **Assignments will be posted on Canvas before class on January 15.** Although all students will be able to view the questions, only those assigned to each case are expected to turn in a response. Each student must complete the questions assigned to them, and **may not swap the allocation.** Case answers will be due by **11:59 pm** the day before the case in question is discussed.

Set 1		Set 2	
Case	Due Date	Case	Due Date
Ford vs. GM	April 15 by 11:59 pm	Netflix in 2011	May 4 by 11:59 pm
HTC	April 20 by 11:59 pm	Tata Nano	May 6 by 11:59 pm
IDEO	April 22 by 11:59 pm	Swiss Watch Industry	May 11 by 11:59 pm