

Syllabus – Innovation Strategy – MGMT 522

Winter 2021

Instructor: Prof. Tiona Zuzul

Contact Information:

Office Hours: Zoom, by appointment

E-Mail: tzuzul@uw.edu

Zoom Link: <https://washington.zoom.us/my/tonazuzul>



Classes:

Tuesday / Thursday, 3:30 – 5:20 pm

Zoom: <https://washington.zoom.us/j/99904723524>

Meeting ID: 99904723524

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 team-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/784301> (This link is also on Canvas). **If the price of the Casebook is cost-prohibitive for you, please email the professor ASAP.**

Course Schedule

Note: subject to change based on class pace

	Date	Topic	Pre-Class Reading	Assignment
1	Tues., 1/5	Class Introduction & Overview		
INNOVATION IN THE ERA OF FERMENT				
2	Th., 1/7	Innovation in New Industries I	Linear Air (Required) Right Tech, Wrong Time (Optional)	
3	Tues., 1/12	Innovation in New Industries II	Parrot (Required) How Strategists Think (Optional)	Allocate Case Analysis assignments
4	Th., 1/14	Innovation in New Industries III	Floodgate (Required)	
5	Tues., 1/19	Wrap-Up: Era of Ferment		
INNOVATION IN MATURE INDUSTRIES				
6	Th., 1/21	The Emergence of Dominant Design I	Ford vs. GM (Required) The Classic Traps (Optional)	Case Analysis 1 due 1/20 by 11:59 pm
7	Tues., 1/26	The Emergence of Dominant Design II	HTC (Required) Name Your Product (Optional)	Case Analysis 1 due 1/25 by 11:59 pm
8	Th., 1/28	Innovation in Mature Industries I	IDEO (Required) Design Thinking (Optional)	Case Analysis 1 due 1/27 by 11:59 pm
9	Tues., 2/2	Innovation in Mature Industries II	Wendell Weeks (Required) Special Forces (Optional)	Case Analysis 1 due 2/1 by 11:59 pm
10	Th., 2/4	Wrap-Up: Mature Industries		
TECHNOLOGICAL DISCONTINUITIES AND DISRUPTION				
11	Tues., 2/9	Disruptive Innovation I	Netflix (Required) Disruptive Innovation (Optional)	Case Analysis 2 due 2/8 by 11:59 pm
12	Th., 2/11	Disruptive Innovation II	Netflix (Required) Disruptive Innovation (Optional)	
13	Tues., 2/16	Disruptive Innovation III	Tata Nano (Required)	Case Analysis 2 due 2/15 by 11:59 pm
14	Th., 2/18	Technology Reemergence	Jean-Claude Biver (Required) Leading Change (Optional)	Case Analysis 2 due 2/17 by 11:59 pm
15	Tues., 2/23	Wrap-Up: Technological Discontinuities		
SPECIAL TOPICS and FINAL PROJECTS				
16	Th., 2/25	Learning Team Meetings with Instructor	Chilean Mining (Required) Learning from Failure (Optional)	
17	Tues., 3/2	Innovating to Solve Wicked Problems	Chilean Mining (Required) Learning from Failure (Optional)	
18	Th., 3/4	Work on Presentations		
19	Tues., 3/9	Final Presentations		Final Slide Deck due 3/8 by 11:59 pm
20	Th., 3/11	Wrap-Up & Overview	Toto (Required)	Final Investment Decision due 3/14 by 11:59 pm
F	Finals	NO FINAL AND NO CLASS DURING FINALS WEEK.		

Course Structure

To achieve our learning objectives, we will structure the course around two elements:

- **3:30 – 4 pm:** Case preparation: Learning team
- **4 – 5:20 pm:** Case discussions

Pre-class preparation: Individual

This is a case-based course. Before class, **read each case carefully**, keeping in mind the pre-case discussion questions posted on Canvas. If you'd like more insight into the ideas / theories / frameworks we will be discussing in class, read the **supplemental** HBR articles in the coursepack. If applicable, watch the **pre-case video[s]** that will be posted on Canvas one week before some sessions. These 5-15 minute videos will provide you with the essential **frameworks and theories** that will help structure our discussion.

3:30 – 4 pm: Case preparation: Learning team

Each student will be assigned to a 4-5 person **learning team** for the duration of the course. **Your learning team assignments will be posted to Canvas on 1/12.**

At 1:30 pm, please log into class via the recurring Zoom link. You will be prompted to join your team's break-out room for a **case preparation discussion**. You should spend 30 minutes reviewing the case and discussing the pre-case questions posted on Canvas (note that these will usually be different than the introductory or "wrap-up" questions posed in the text of a case).

Each week, one of your team members will act as the **discussion leader** for that session. This person will prepare and submit a 1-page written Case Answer to the case discussion questions **prior to your learning team discussion**. For more detail, see the Assessment section below. The discussion leader's job is to summarize the case, guide the conversation, clarify any issues, etc. Each team is responsible for allocating cases **during your first team meeting** on 1/12. **Each team member will be a discussion leader twice in the quarter.** You will be asked to notify me of the allocation via a Canvas survey.

At the end of the course, I will ask each of you to complete peer-evaluations of your team members' contributions to learning team discussions, and these will factor into your final participation grades.

4 – 5:20 pm: Case discussions

Following the learning team meetings, we will come together as a class for 75 – 90 minute case discussions. 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 your **analytical and rhetorical skills**. We will emphasize listening, responding to others, and articulating our views coherently and effectively. Come to each session **prepared to actively participate** in case discussions. Be prepared to offer insights, counter points, and support your claims with case data.

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 Analysis	Two individual, 1-page written responses to assigned case questions	20%
3	Final Project	Team final project and presentation	30%
4	Final Investment Decision	Team analysis of final projects	20%

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

I will evaluate your participation in each class, and will combine these and your learning team peer-review score to determine your overall course participation grade (30% of your 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 Analysis (20% of course grade)

This comprises **two individual, 1-page** written responses to the case assignment questions. For each case, I will post **two 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.

You will allocate case analysis assignments within your learning team **during your first team meeting** on 1/12. Each student will be responsible for **one case in Set A and one case in Set B** (see Appendix A). You will be asked to notify me of the allocation via a Canvas survey. **Note that two students should be assigned to the Netflix case, since we will be discussing it over two sessions.** 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 Analyses will be due by **11:59 pm** the day before the case in question is discussed.

Case Analyses 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 Analyses will not be accepted, and will receive a 0 on the assignment.**

3. Final Project (30% of course grade)

In this project, in your learning team 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 dedicate significant time to working on the projects during the class. Your team will have the opportunity to work together during class on 1/19, 2/4, and 2/23 (details will be provided in class). Each team will also meet with me in 10-15 minute individual meetings to receive feedback on your idea **on 2/25**. We will also dedicate class time on 3/4 to refining your presentation.

The final project will be presented in class on **3/9** in a **10 minute power point presentation**. The presentation deck will be due on **3/8 by 11:59 pm**.

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. See Appendix B for the Rubric. Example projects from prior years will be posted on Canvas.

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.

After each presentation, you will have the opportunity to ask clarifying or critical questions. Following all the presentations, the 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 3/14 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?).

See Appendix C for the Rubric.

Appendix A: Case Analyses Sets

Set 1		Set 2	
Case	Due Date	Case	Due Date
Ford vs. GM	January 20 by 11:59 pm	Netflix in 2011	February 8 by 11:59 pm
HTC	January 25 by 11:59 pm	Tata Nano	February 15 by 11:59 pm
IDEO	January 27 by 11:59 pm	Swiss Watch Industry	February 17 by 11:59 pm
Wendell Weeks	February 1 by 11:59 pm		

Appendix B: Final Project Rubric

Criteria	Points
Industry Analysis Competitive analysis of industry, including: Number and nature of competitors; Point in life-cycle/S-curve; Major issue facing industry	5
Technological Analysis Identification of relevant technology, including: Current state of development; Current applications (if any)	5
Application Identification of opportunity for company, including: Target customers; Value proposition and/or value curve; Pricing; Business model (how will you make money?); Resources / processes	15
Implementation Major risks of implementation and mitigating steps	5
Total	30

Appendix C: Final Investment Decision Rubric

Criteria	Points
Assessment of Pitches An assessment of each pitch you evaluated, including its strengths and weaknesses	5
Investment Decision How will you allocate your \$1M?	5
Justification 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?).	10
Total	20