This is a fun-filled course that utilizes creative and business talents of energetic students to address innovation challenges of real companies. The course has been very popular over past three years. Our students’ innovative solutions were proudly featured in the media and were applauded by the participating executives. The students learn the process of Open Innovation Management. The main objective of the course is to solve a real company’s problem or challenge. Students work in groups of five with Senior Corporate Executives who present their business challenges. The groups tap into both internal and external ideas, generated on ideation platforms, to explore and create innovative business models to deliver products and services. Sourcing of external ideas from a larger and diverse population is preferred to build good business models.

The course received high rankings over the years from the senior executives who judged the student final presentations. To date, the following companies have participated: Intel, HP, McKesson, Nike, Best Buy, Shell, Dole, UnitedHealthcare, Johnson & Johnson, SAP, Mattel, Ericsson, Cisco, Huawei and Standard Chartered Bank. (Some companies participated more than once). Another set of great companies will participate this fall semester to work with you.

Learning objectives:

Part 1: Learning the basics of business model innovation:
1. What is open innovation as compared to closed innovation?
2. Why open innovation in services is increasingly becoming important in the new landscape?
3. What are the 7 building blocks of an innovative business model?
4. How do successful business models operate?
5. What are the takeaway and lessons learned from failed models?
6. What might be the future challenges for business models in the emerging digital landscape?
7. What are the Key Performance Measures of a Business Model?
8. Practicum – Individual Assignment: Students put their learning to work by coming up with a business model for their own dream projects driven by their personal passions. Students can collaborate with others both inside and out the class, but will need to submit the work individually. (This assignment takes the place of a mid-term)
Learning objectives:
Part 2: Creating an Open Business Model to address the challenges of a real-world company

1. Harvard case studies related to business model innovation (3-5)
2. Outside speakers to stimulate new ways of thinking (3-5)
3. Practicum: Students work with the assigned companies senior executives to frame and solve a business model problem. In doing the project the students are expected to do Research and Analysis of the firm’s financials, its industry and market trends.
4. Presentation of the innovative solution and business model to the senior executives of the respective firms. (There is no final exam. The final presentations will be graded by the judges).

The lectures are designed to enhance the student’s knowledge about various business models and how innovation works within a company. Students learn from both successful and failed models to understand why companies succeed and some fail. For more information, contact me at: darwin@haas.berkeley.edu.