Module 9 “Innovation/New Business Plan”

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<tr>
<th>Supervisor</th>
<th>Prof. Dr. Christian Lüthje</th>
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<td>Inputs</td>
<td>Prof. Dr. Christoph Ihl, Prof. Dr. Sebastian Fixson</td>
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| Learning path       | Workload: 6 ECTS / 180 hours  
|                     | Attendance: 40 hours (5 dates) in 15 weeks |
| Recommended semester| 3rd semester |
| Exam / grading      | Case study processing, group work, participation graded |

Contents

As the third part of “my project” this strongly application-oriented module aims to further develop an idea into an innovation and a business concept. Ideally, a detailed pitch deck for the project being worked on is available at the end. The module is divided into three blocks:

- The creation of customer value through a feasible product/service design; the acquisition of the necessary human and technical resources in the team and in cooperation with partners (creation = market-oriented product design/service development, team formation and organizational architecture for new venture projects, assessing key technical, financial and human resources; managing intellectual property, securing required resources, seizing threads and mitigating weaknesses)
- The organizational anchoring of the innovation or the new business; the conception of the market entry including planning sales/distribution; the formulation of growth strategies in the market (implementation = implementation in existing companies (e.g. resistance to innovations), implementation in startups (e.g. legal forms), market entry strategies, planning the marketing mix communication, price, sales; growth strategies (via new applications, new market segment, expansion of the portfolio, internationalization)
- The planning of the income model, the estimation of the investments/costs as well as the revenues, the preparation of a financial plan and the definition of a financing strategy (projection and planning = calculations of central KPIs, investment planning, cost planning, revenue forecasts, forms of financing, financing strategy, company valuation, term sheet)

Learning contents

Knowledge:
- Integrated expertise in product and service design
- In-depth general knowledge in resource planning and intellectual property protection
- Critical understanding of innovation barriers in established organizations
- In-depth general knowledge of approaches to marketing innovations
- Broad and integrated knowledge, partially specialized knowledge regarding financial planning for innovations and financing of startup companies

Skills:
- Benefits of design methods
- Networking and team building
- Prognosis of obstacles to innovation in companies
- Analysis of market entry barriers
- Creation of a communication plan and a price model
- Development of a financial plan

Personal competence:
- Analytical skills
- Ability to work in a team
- Self-employment
- Sensible handling of risks
- Social competences (e.g. networking skills)