

Module 9 “Innovation/New Business Plan”

Supervisor	Prof. Dr. Christian Lüthje
Inputs	Prof. Dr. Christoph Ihl, Prof. Dr. Sebastian Fixson
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)