MGMT892: Collaborative Innovation Program

Fall 2021 Overview

The Wharton School
Our Mission

The Mack Institute fosters industry and academic communities to transform our innovation research into real-world impact.
A Central Node in a Knowledge Network

We act as the hub of a global network linking scholars, industry leaders, and students.
Research Priorities

INNOVATION OPPORTUNITIES AND RISKS
How do emerging technology-based industries differ from established industries? How do they emerge and evolve?
What explains patterns of competitive entry, shakeout, and survival in these industries?

STRATEGIES FOR INNOVATING
What distinguishes growth leaders from laggards?
How do winning firms bring their innovations to market ahead of their rivals?
What strategies can help contain risk from moves into adjacencies and white spaces?

EVOLVING AND LEADING FOR INNOVATION
What new forms of organization and business models are enabled by advances in technology and enhanced globalization?
How do best practice firms act on opportunities and threats sooner than their rivals?

CAPTURING ECONOMIC VALUE FROM INNOVATION
How do firms make wise bets on long-term innovation projects when prospects are distant and uncertain?
What is the right balance of risk and return in innovation portfolios?
Overview of Programs Engaging Stakeholders

Corporate Partners

Mack Talks
Bi-annual industry conferences
Focused theme workshops
Partner roundtable events
Emerging technology conferences

Collaborative Innovation Program
Online research archive

Innovation competitions

Commercialization Workshop
Research assistance
Y-Prize Competition

Students
Courses taught by faculty directors

Students

Researchers

Research funding
Program on Vehicle & Mobility Innovation
Wharton Technology & Innovation Conference
Mack Innovation Doctoral Association
PhD conference
Working Paper Series
White Paper Series

Fall 2021
MGMT892: Collaborative Innovation Program
HOW IT WORKS

- Mack Institute’s corporate partners propose a pressing innovation/strategy/management challenge that they are currently trying to address.
- Student teams work with the sponsor in addressing the challenge and provide recommendations at the end of the course.
- Team sizes range from 4 to 6 students and may comprise of students from across UPenn schools and programs (Students may apply in groups).
- 2 – 4 class sessions/lectures will be held on frameworks for innovation in incumbent firms, team-building for consulting, and capacity-building for innovation investments.
- Teams will meet independently, with clients, and faculty to monitor the project progress.
- Mid-term and end-term presentations will be done with the sponsor team.
- The Mack Institute will be available to oversee programming and ensure smooth running of the project.

BENEFITS

- Real life management challenges with real resources and investment.
- Practical application of classroom concepts to help corporations navigate the challenges and opportunities posed by emerging technologies and markets.
- Gain work experience in lieu of/in addition to an internship, and boost your resume.
- Opportunity to work in the industry and function of your choice and interest, regardless of your background.
- Opportunity to interact closely with senior management and gain visibility with the C-Suite of large organizations.
- Access to CIP Alumni Database.
  - All students who have participated in the course since 2014.
Corporate Partners and Sample Projects

INDUSTRIES REPRESENTED

- Technology
- CPG
- Electronics
- Healthcare
- Financial Services
- Automotive
- Telecommunications
- Manufacturing
- Education Technology
- Publishing
- Pharmaceuticals

SAMPLE LIST OF PAST PROJECTS

- New Growth Areas to serve the Connected Home Consumer
- Telematics and Big Data Strategy for the Connected Vehicle
- Non-Traditional Methods and Metrics of Brand Tracking and Brand Health
- B2B Digital Health Go-to-Market Strategy
- Digitizing Telco's: Developing a Framework for a 5-10 Year Horizon
- Biomedical Big Data: Strategic Implications for Oncology
- Economic Models for a Platform Strategy in Financial Services
- New Growth Areas to Serve Gen Z Consumer Behavior
- Re-inventing Product Distribution for Millennials
- Developing a Go-to-Market Plan for a new Digital Private Equity Product
- Manufacturing Footprint Optimization: Regional Source of Supply
- Alternative Approaches to Growing Mature Brands
- Crowdsourcing for Open Innovation
## Fall 2021 Projects

<table>
<thead>
<tr>
<th>Project Title</th>
<th>Industry</th>
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<tbody>
<tr>
<td>Assess the Development of an Internal Innovation Management System</td>
<td>Semiconductor Manufacturer</td>
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<tr>
<td>Unstructured Data Handling: Pivoting from &quot;data-rich&quot; to &quot;data-driven&quot; Healthcare Organization</td>
<td>Information Management &amp; Digital Services</td>
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<td>Creating a Sales Strategy that Expands Reach for High-Growth, Unicorn Companies</td>
<td>Multinational Software</td>
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<td>The Role of Technology and the Industry in Responding to Climate-Related Risks</td>
<td>Tech-Focused Risk Management</td>
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<td>Consumer Research and Product/Service Strategy for Smart Home Technology</td>
<td>Home Services</td>
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<td>Identifying Market Trends and Aligning a Distributor's Value Proposition for Growth</td>
<td>Industrial Supplies Distributor</td>
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<td>Investments in Corporate Bonds vs Municipal Bonds: Advantages &amp; Challenges</td>
<td>Financial Services</td>
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<tr>
<td>Identifying Emerging Technological Innovations from the University Ecosystem and Developing Models to Partner with Higher Education to Facilitate Commercialization</td>
<td>Telecom</td>
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<tr>
<td>New Organizational Models for a Financial Services Venture Team</td>
<td>Financial Services</td>
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</tbody>
</table>
Application Process and Timeline

! This course will not appear in Course Match!

Once selected and confirmed you will be registered manually by the MGMT department

PROCESS and TIMELINE

- Mack Institute releases projects to students on **Wednesday, 8/4/21**
- Students submit resumes and their project choices by **Monday, 8/16/21**
- Mack Institute selects students by **Thursday, 8/19/21**
- Students confirm their participation in the projects they were selected for by **Monday, 8/23**
- Mack Institute finalizes student enrollment between **Tuesday, 8/24** and **Friday, 8/27**
- **Fall Semester begins 8/30/21**
CIP Project Selection Timeline

- Sponsor projects are released to students: 8/4
- Project selection deadline for students: 8/16
- Student selection deadline for Mack Institute: 8/19
- Project confirmation deadline for students*: 8/23
- Team confirmation and enrollment deadline for Mack Institute: 8/27
- Semester begins: 8/30

**Project selection period for students**

**Team formation period**
- Mack Institute selects students for projects

**Project confirmation period**

**Adjustment and enrollment period:**
- Mack Institute finalizes enrollment with MBAPO and WEMBA offices
- Teams and clients are introduced

*NOTE: This course has a no-drop policy, so the students' decision confirming their participation will be final and binding*
CIP Course Timeline for the Fall Semester

Week 1
• First Class Session 8/30
  • Scoping Meetings

Week 2 - 6
• Scoping Meetings (con’t)
• Primary & Secondary Research
• Bi-Weekly Check-ins

Week 7-8
• Midpoint Presentations

Week 9 -13
• Bi-Weekly meetings and Check-ins
• Primary & Secondary Research

Week 14 & 15
• Final Presentations

Admin Support from Mack Institute and TA’s

Second Class Session (TBD)
Midpoint Class Session (TBD)
Third Class Session (TBD)
PROPOSED TIMELINE (Sample #1)

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<th>Activities</th>
<th>Sep</th>
<th>Oct</th>
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<tr>
<td>Industry research</td>
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<td>• Identify and prioritize target industries</td>
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<td>• Assess industry background and IoT feasibility</td>
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<td>• Evaluate competitive landscape</td>
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<td>Use case identification and analysis</td>
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<td>• Identify and prioritize use cases by target industry</td>
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<td>• Identify target market for use cases</td>
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<td>• Research and compile current practices and case examples</td>
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<td>Impact analysis</td>
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<td>• Evaluate and triangulate business impact by use case</td>
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<td>• Evaluate and triangulate social impact by use case</td>
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<td>Deliverable preparation</td>
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<td>• Prepare and edit mid-point presentation</td>
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<tr>
<td>• Prepare and edit final presentation and deliverables</td>
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Scoping meeting (to be scheduled)

Project Status:
- On time
- Delayed

Academic holidays
# PROPOSED TIMELINE (Sample #2)

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<td>Researching trends within banking</td>
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<td>Researching tech trends more broadly</td>
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<td>II SPONSOR GAPS &amp; OPPORTUNITIES</td>
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<td>Identifying customer needs via secondary research &amp; behavioral trends</td>
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<td>Conducting sponsor stakeholder interviews</td>
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<td>Mapping sponsor stakeholder interviews</td>
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<td>Generating starter ideas</td>
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<td>Leading ideation session with diverse stakeholders</td>
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<td>Refining &amp; building on ideas</td>
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<td>IV VIABILITY-TESTING &amp; ITERATION</td>
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<td>Pressure-testing with customers via primary research</td>
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<td>Pressure-testing with stakeholders via “cynic clinic”</td>
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<td>Identifying barriers to change &amp; potential solves</td>
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**Project Status:**

- **On time**
- **Delayed**

**Legend:**

- ▲ Check-in with sponsor
- ★ Mid-point review
- ✨ Final presentation

- Completed
- Current activity
- To be completed
Questions?

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