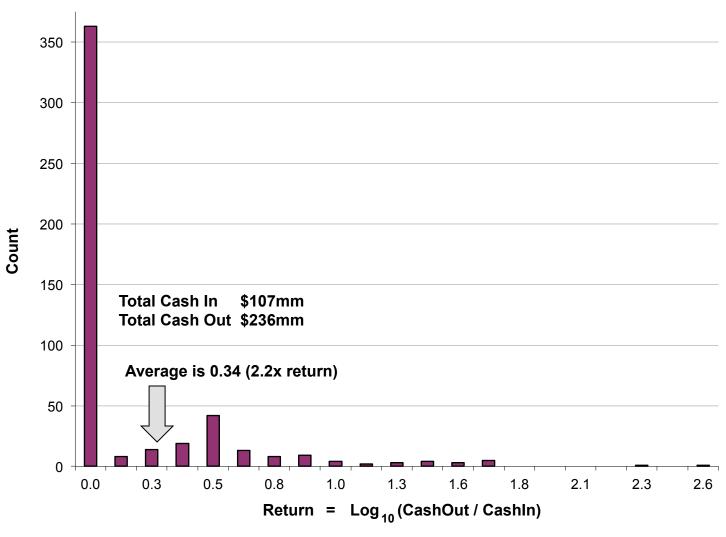
Innovation

OIDD614 – Session 2

Karl T. Ulrich

Course Topics

- What is innovation?
- Need pull vs. solution push
- Internal vs. external innovation
- Horizon 1, Horizon 2, and Horizon 3 innovation
- VIDE success model; value = f(idea, development, exogenous factors)
- Opportunity identification
- Individual vs. group performance in idea generation
- Problem definition using "5 Whys"
- Innovation tournament structure
- Tournament performance levers: N, mean, variance, filter ratios
- Design thinking: observational methods, rapid prototyping, iterative refinement
- Concept exploration/development methods
- Whiteboard 101 (plus more optional visual expression tutorials)
- Branding and naming
- Valuing innovation projects
- Crowdfunding and open innovation
- How to pitch
- Culture of innovation
- Lean innovation/MVP, project planning
- (Project-specific content and methods.)



Histogram of Returns for 499 Ventures by Angel Investors

e.g. 1,000,000 cash out on 100,000 cash in has Return of 1.0

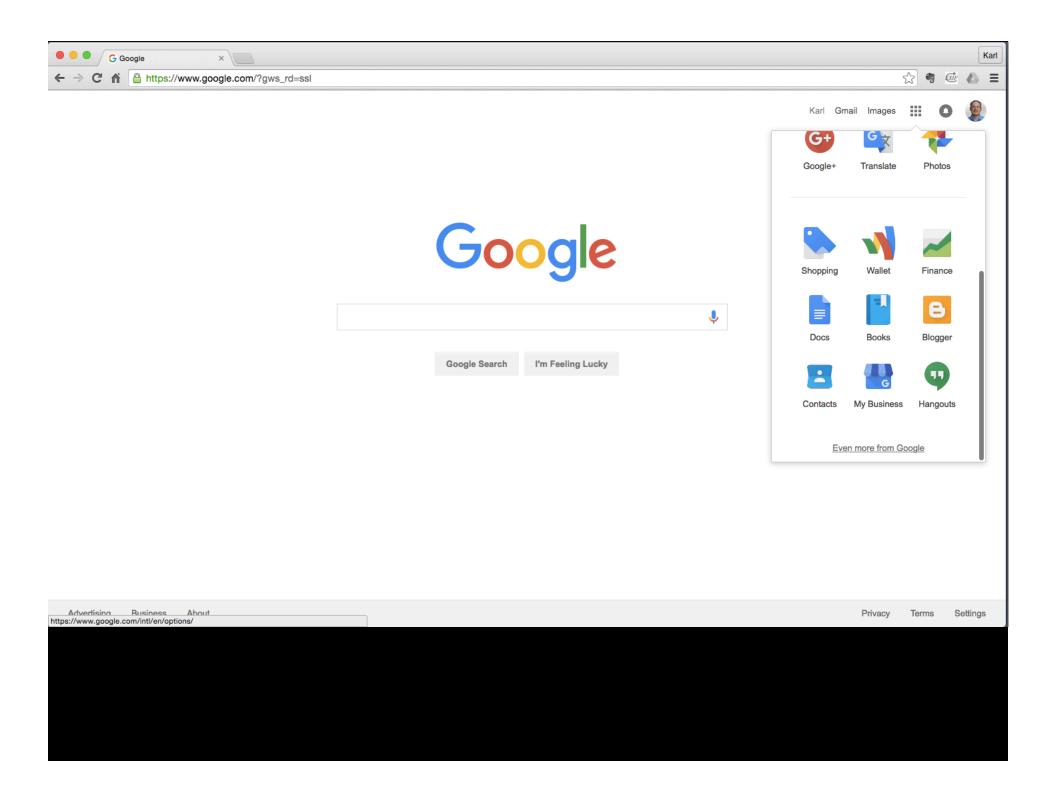
Note: Negative or undefined returns set to 0.

Source: Kauffman Foundation Angel Investor Performance Project. Sample is only those 499 ventures for which cash investments were made.

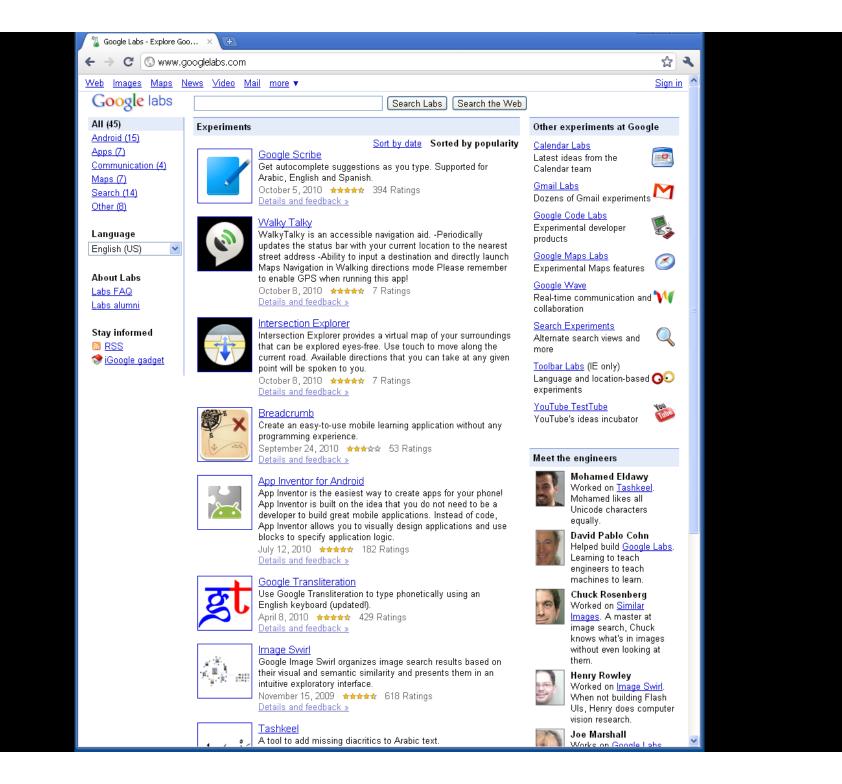


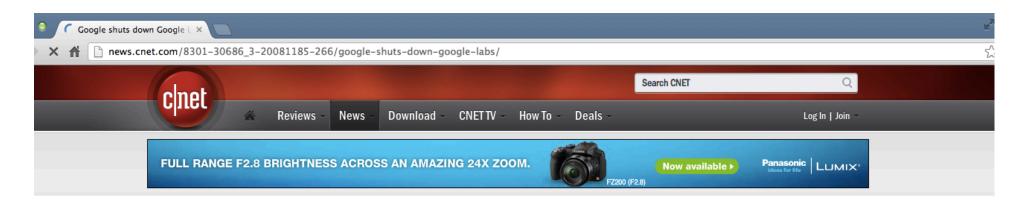
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CNET > News > Signal Strength > Google shuts down Google Labs

Google shuts down Google Labs

As Google focuses its resources more on core products that can make it money, the company is shutting down its test bed for more experimental projects.



by Marguerite Reardon I July 20, 2011 1:34 PM PDT

Follow @maggie_reardon

Google CEO Larry Page is making good on his promise to put more wood behind fewer arrows as the company focuses more of its resources and efforts on its core products.

Google today announced in a blog post that the company will discontinue its Google Labs efforts. Bill Coughran, Google's senior vice president for Research and Systems Infrastructure, said the company has learned a lot by launching very early prototypes in the Labs. But he added that the company's "greater focus is crucial if we're to make the most of the extraordinary opportunities ahead."

What this means for Google Labs right now is that some projects and experiments will end immediately. And some Labs products and tech will be folded into other Google product areas. Coughran also said many



(Credit: Google)

Google Labs products that are available as apps through the Android Market will continue to be offered there.



Featured Posts



Apple releases iOS 6.1.1 to fix iPhone 4S issues Apple



Maker of Chromebook Pixel video: It's real. But is he? Internet & Media



Real Racing 3 accelerates EA's 'freemium' push Mobile

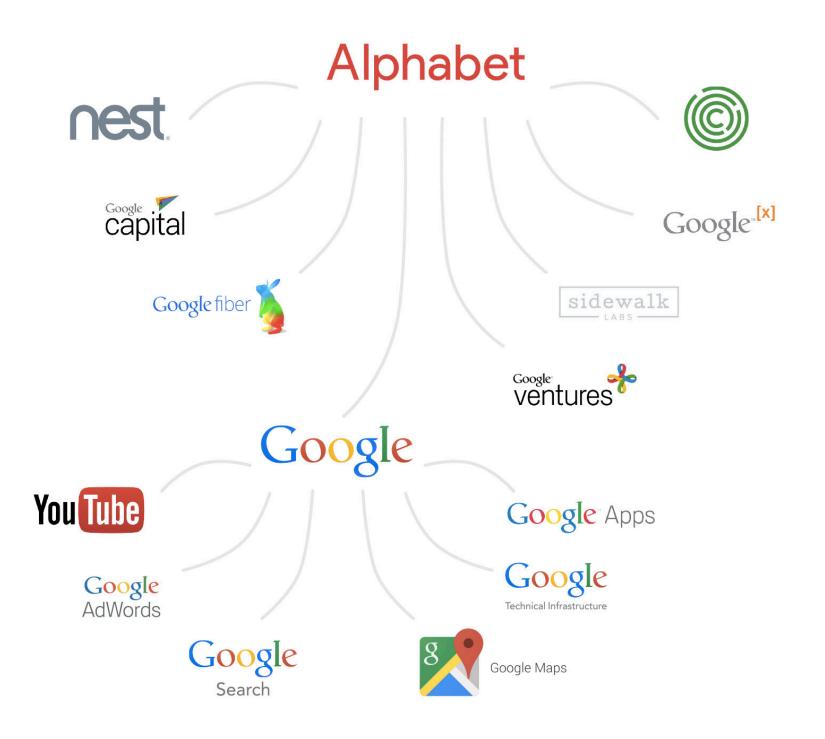


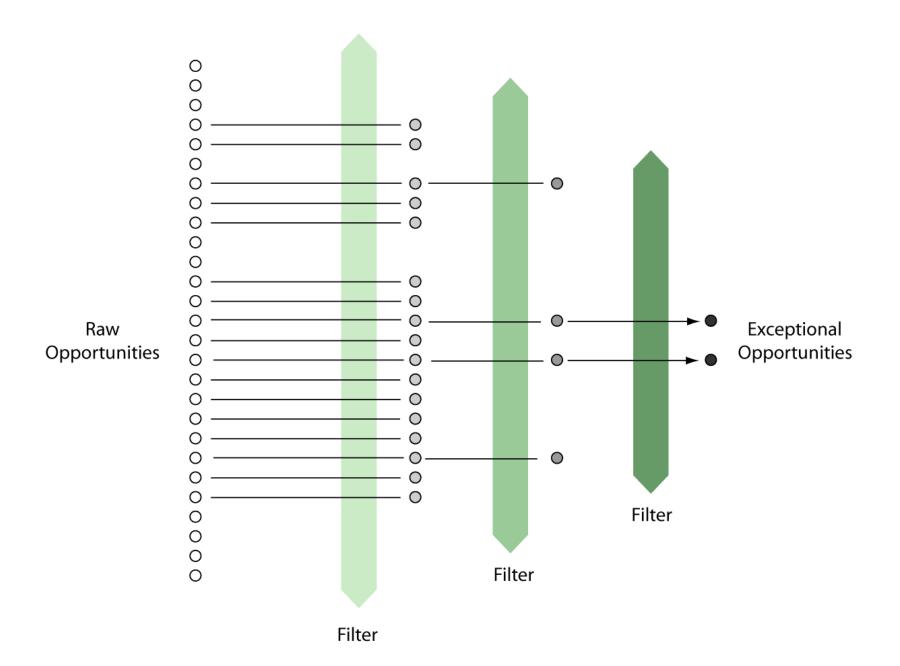
Bill Gates defends Bing and Windows

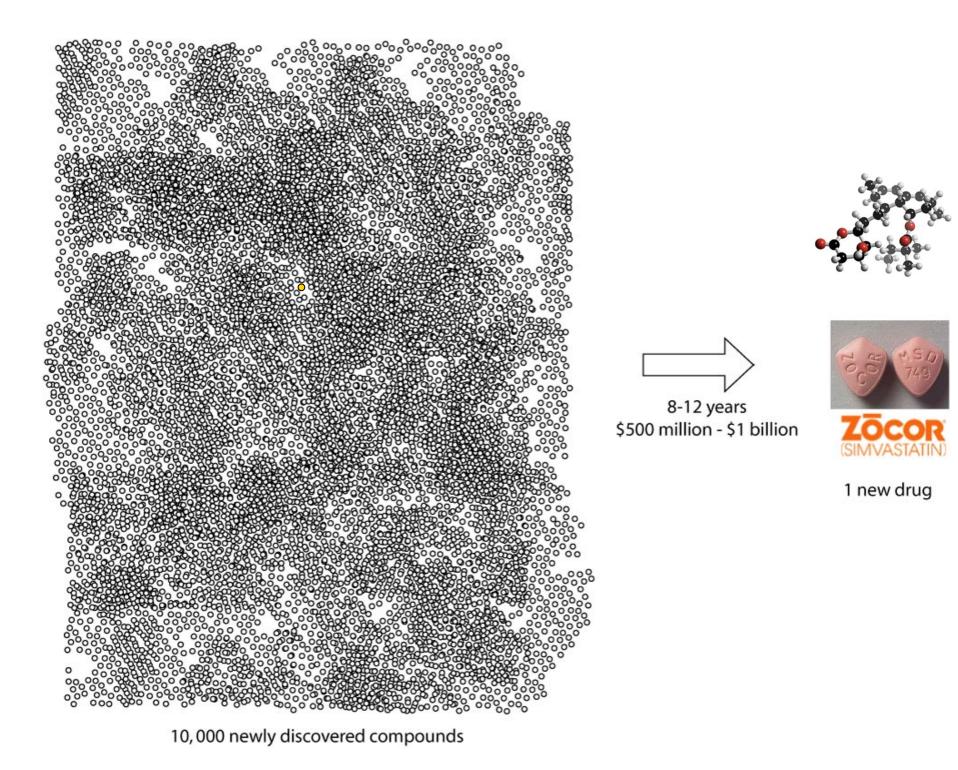
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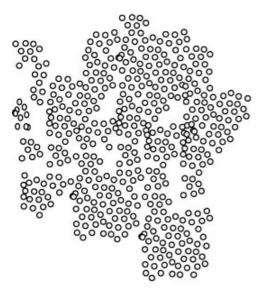
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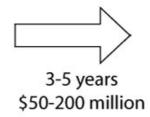
vation--the driving forces behind Google Labs--across all













1 new feature film

500 "pitches"

500 Investment Strategy

Quantitative, Diversified Investing

- ("lots of little checks")
- 200+ companies @ \$50-100K (1* check) - Assume high failure rate (60-80%) - Identify top 20%+ performers for follow-on

 Monitor & Follow-on investments in winners.

1. Start with large,

well-screened

funnel of co's.

Double-down *after* Traction

50+ 'winners' @ \$100K-\$1M

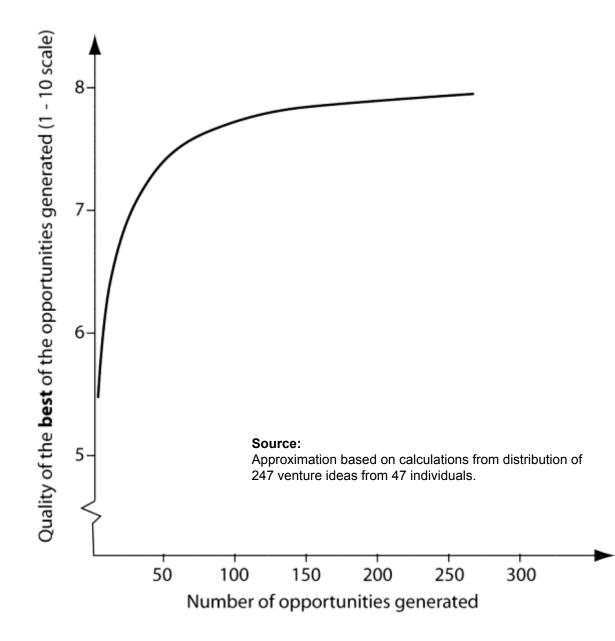
(2nd + 3rd check)

Filter & focus on top 5-10%
 Increase ownership over time
 Target 10+ exits @ \$100M+



500 startups

Expected Quality of Best Idea as Function of Number of Ideas





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The UPHS Tournament of Ideas

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Who Are You: Identifying the staff to the patient

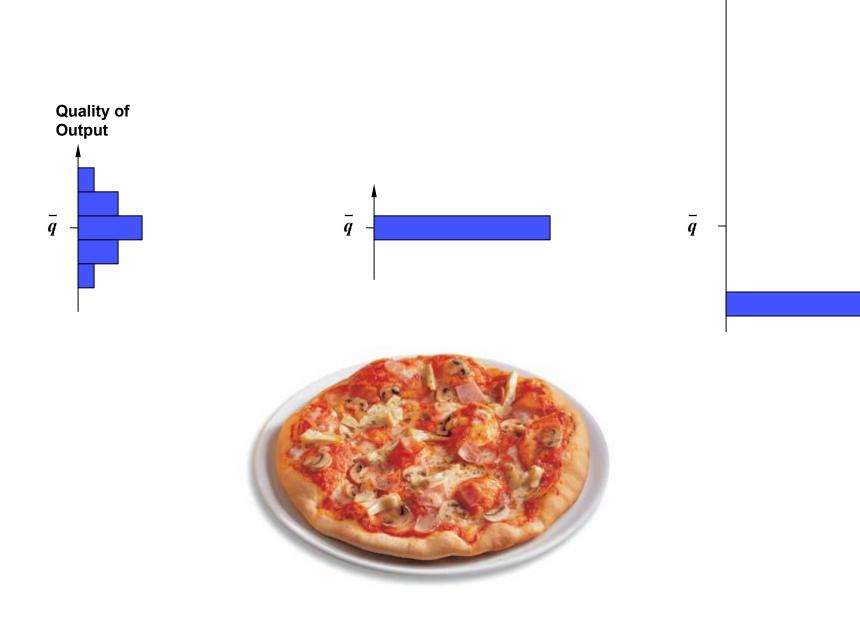
Your schedule for the day (what tests are coming up)

40 IDEAS (workshops part 1)

10 CONCEPTS (workshops part 2)

1 Week Penn Patient Guarantee Almost Home Bereavement Room Discharge Prescription Concierge Service My Penn Scheduler Patient Education Videos Patient Service Kiosks Penn View Their Big Idea Way Finding

YOUR BIG IDEA: Improving the Patient Experience at Penn Medicine.



West Philadelphia X-Prize Team







http://www.rollingstone.com/news/story/24044267/boyz under the hood



Origami Capital





Meet the 2013 \$50,000 Grand Prize Winner



Congratulations to the winner of the 2013 Origami Idea Challenge, **Dean Pagonis!** Origami Capital is working with Dean to move his innovative idea forward!

The \$10,000 Division Prize Winners

Harvard University - Kelly Wagner

University of Pennsylvania - Justin Ang, Ronak Gandhi, Eric Shoykhet, Ashutosh Patra, Sahil Khetpal

Columbia University - Akash Shivashankara, Charles Myerson, William Bartley

University of Chicago - Richard Rezny, Jesse Graff London Business School - Mohan Vamsy Anem, Keith McRae

Indian School of Business - Gauri Gupta, Ravi Kaushik, Krishna Kumar

Open Student - Dean Pagonis

Open Professional - Cale Smith





The world's first collegiate business school—advancing new ideas and leaders for more than 125 years.

Wharton...

- Fosters a Dynamic and Stimulating Environment
- Teaches and Requires Rigorous Thinking
- Encourages a Data-Driven and Analytical Approach
- Offers Inspired Ideas and Thought Leadership
- Features a Global and Diverse Student-Body
- Possesses a Broad, Multi-Disciplinary Curriculum and Research Focus

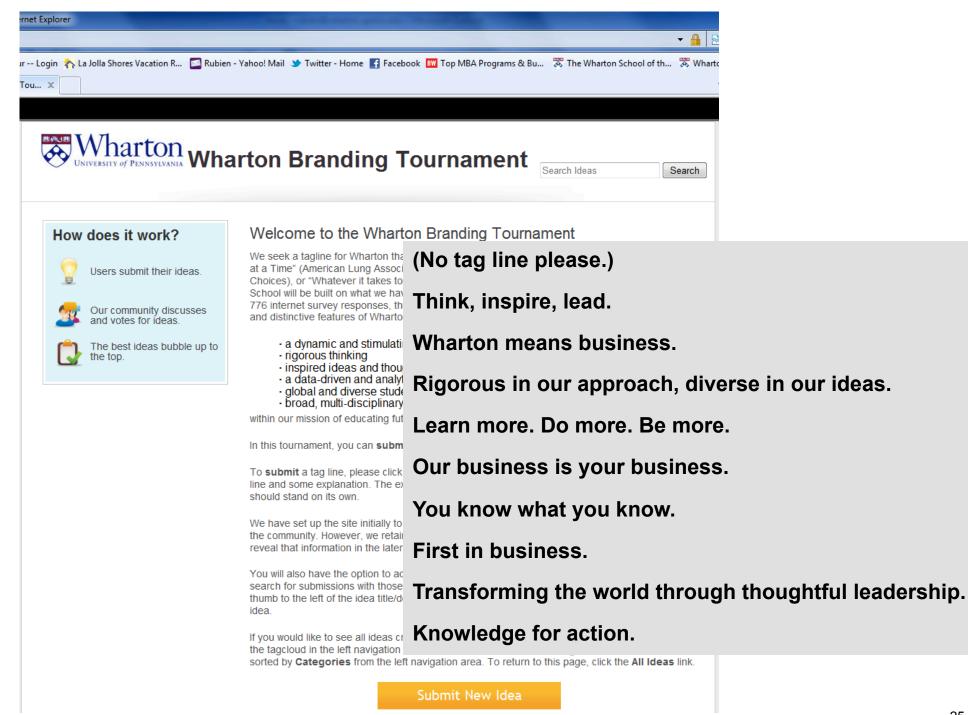
Wharton's multi-discipline approach and rigorous, global thinking stimulates inspired ideas and thoughtful leaders that yield enduring impact.



"The Collective Intelligence of our Global Community"



"Transforming the World through Thoughtful Leadership"





KNOWLEDGE FOR ACTION

"Knowledge for a complex world" suggested by Mike Gibbons (12/9)

"Knowledge into practice" Adam Stein WG06 (12/15 6am)

"Knowledge for action" Christian Terwiesch (12/15 8am)



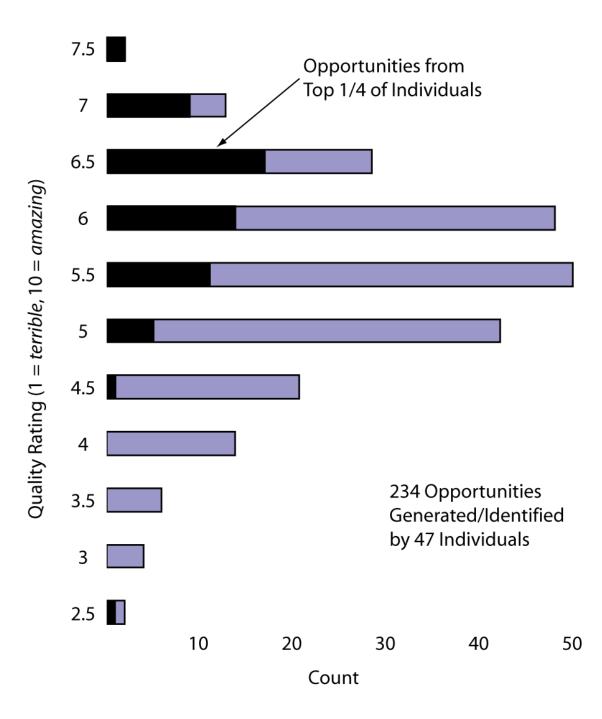


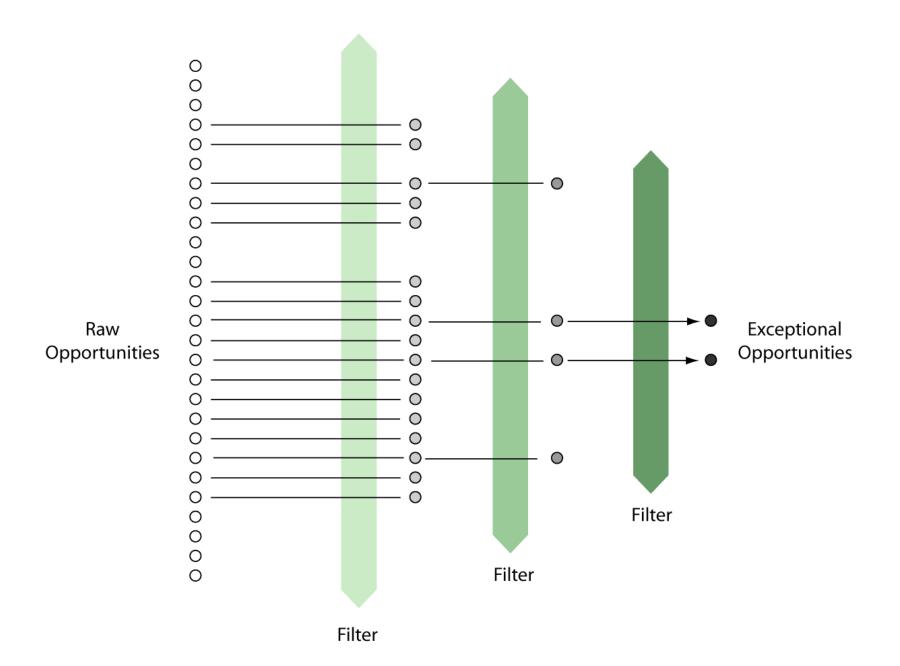




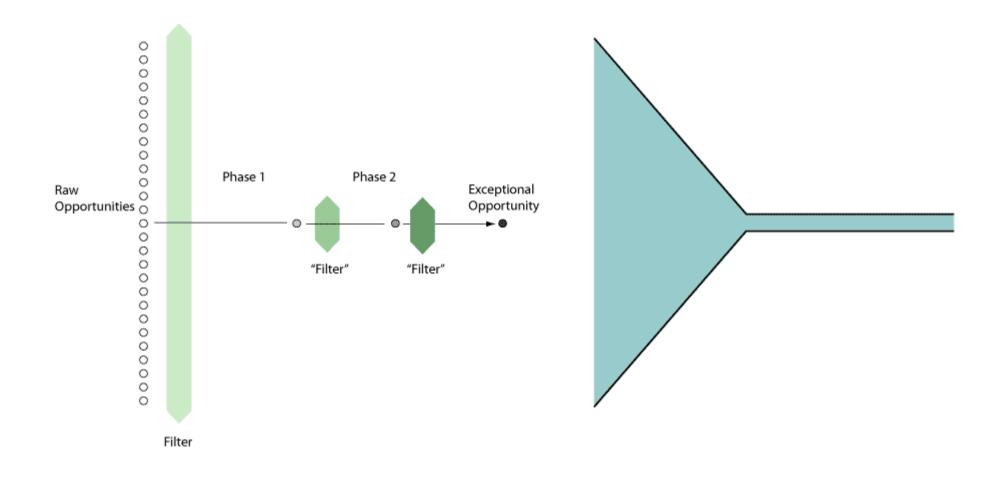


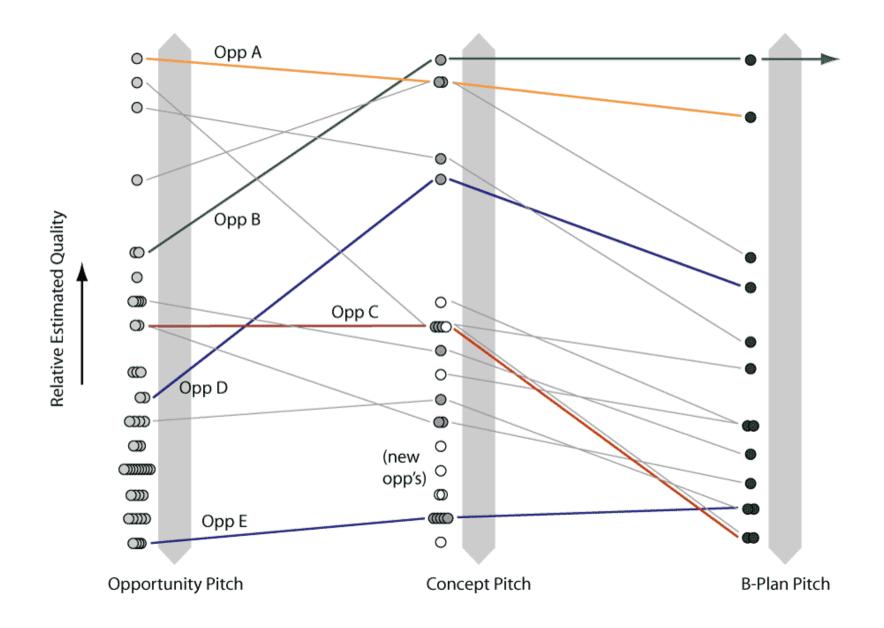


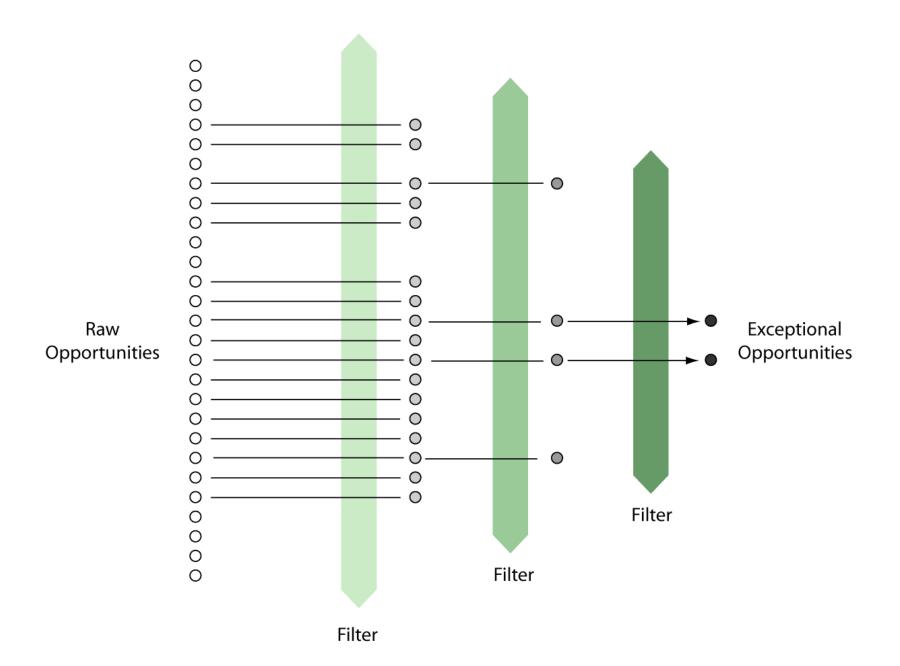




What should be the shape of the funnel?







Peter Thiel: You are not a lottery ticket.



http://startuptalks.tv/videos/peter-thiel-lottery-ticket-sxsw-interactive-2013/

http://blakemasters.com/post/23435743973/peter-thiels-cs183-startup-class-13-notes

