IESE INNOVATION CHALLENGE
A VALUE CREATION WAY
sponsors
Competition focused on providing students with design thinking tools and an opportunity to use them.
design thinking

**Empathize**
Learn about the audience for whom you are designing, by observation and interview. Who is my user? What matters to this person?

**Define**
Create a point of view that is based on user needs and insights. What are their needs?

**Ideate**
Brainstorm and come up with as many creative solutions as possible. Wild ideas encouraged!

**Prototype**
Build a representation of one or more of your ideas to show to others. How can I show my idea? Remember: A prototype is just a rough draft!

**Test**
Share your prototyped idea with your original user for feedback. What worked? What didn’t?
registration

Registration
(inform your preference)
Feb, 1st to 8th

Confirmation
(EUR 30 payment)
Feb, 9th

Kick off session
Feb, 15th or 16th

Register now!
http://goo.gl/forms/UN1mx4Dpl2

Teams composed by up to 5 members, being 2-3 IESE MBA students and 1-2 external (designers, engineers and other Business Schools)
The challenge is composed of 3 workshops and a presentation at the Innovation Summit. The teams are expected to work not only during the workshops but also during the time in between workshops.

The workshops will focus on the tools needed to develop the next steps of the Design Thinking process and will be conducted by live|work.
The partner responsible for conducting the workshops is the Innovation Consultancy live|work.

live|work was founded in 2001 and is a pioneer in Service Design, among other disciplines in consumer centric innovation. Has offices in London, Oslo, Rotterdam, Sao Paulo, Beirut and Helsinki.

Their client list includes the likes of P&G, Tesco, Whirlpool, Barclays, Santander, Samsung and Sony.

http://liveworkstudio.com/
challenges
challenges

Samsung Europe’s HQ – London
Business Innovation Unit

The challenge: Understanding the role of TV when consumers have their TV on but pay low attention to it and design the ambient TV mode that consumers will want to have

Scope: Europe

Prize: Visit to the London’s HQ to present the idea to senior executives*

*TBC
Emerging FinTech players meet customers’ changing needs and expectations much better and faster than incumbent banks.

Initially ignored as marginal players, FinTech startups that hit the right note are growing exponentially. Once established, they are hard to compete with, too expensive to acquire and often feel no need to partner with banks.

On top of this, competition is coming from everywhere in the digital space; not just other banks or FinTech startups, but tech companies such as Facebook, Amazon, Google, Apple, and Uber are also making aggressive moves to enter financial services.

Your challenge as a bank is to define your unique purpose and capabilities to meet the needs of a radically different customer profile.
context: fintech revolution
challenges

Joint venture Mongeral-Aegon (Brazil)

The challenge: how can a life insurer engage its clients in the digital era?

Related topics:
- New Business Model?
- How to make insurance simple and transparent?
- How to use digital channels?
- Big data and Customization
- Touch points and relationship management
- Positioning and customer education

The company will cover the expenses for transport and accommodation in Rio, for client interviews – at least one Portuguese speaker is needed.

Prize (team): EUR 1,000 + presentation to the board
challenges

Santander Global Innovation Department

The challenge: Why aren’t SMEs adopting digital platforms? What are the key things to take into account when building fintech services and new business models for SMEs?

Scope: Global. Focus on Spain, UK, USA, Brazil & Mexico

They company will invite you for visit and lunch to their innovation headquarters in Madrid.

Prize: 1000 EUR + TBD
academic mentors

**Antonio Dávila**
*Professor* de Iniciativa Emprendedora y Contabilidad y Control

Ph.D. in Business Administration, Harvard University
MBA, IESE, Universidad de Navarra
Ingeniero de Telecomunicaciones, Universitat Politècnica de Catalunya

**Paulo Rocha e Oliveira**
*Senior Lecturer* of Marketing

Ph.D. in Management, Massachusetts Institute of Technology
A.B. in Mathematics, Princeton University

**Kandarp Mehta**
*Lecturer* of Entrepreneurship and Negotiation

PhD in Management, IESE, University of Navarre
Master of Business Administration, K.S. School of Business Management, Gujarat University
contacts

Caio Oliveira (caio.oliveira@iese.net)
Carmen Roman (carmen.roman@iese.net)
Hugo Providente (hugo.providente@iese.net)

Want to innovate? Ask me how!
Register now!  http://goo.gl/forms/UN1mx4Dpl2
appendix
Empathy is the foundation of a human-centered design process. To empathize, you:

- **Observe.** View users and their behavior in the context of their lives.
- **Engage.** Interact with and interview users through both scheduled and short ‘intercept’ encounters.
- **Immerse.** Experience what your user experiences.

**Tools:**
- Secondary Research
- User camera study
- Interview + preparation
- Engage with extreme users
- Job to be done
- Value chain analysis
- Journey Mapping
The define mode explicitly expresses the problem you are striving to address. You must reframe the challenge based on new insights you have gained through your design work. This reframed problem statement can then be used as a solution-generating springboard that:

- Provides focus and frames the problem
- Provides a reference for evaluating competing ideas
- Fuels brainstorms by suggesting “how might we” statements
- Prevents from developing solution concepts that are all things to all people
- You revisit and reformulate as you learn by doing
- Guides your innovation efforts

**Tools:**
- Saturate and Group – Identify insights
- 360 empathy
- Empathy Map
- Composite Character Map
**Ideate** is the mode of your design process in which you aim to generate radical design alternatives. Mentally it represents a process of “going wide” in terms of concepts and outcomes—it is a mode of “flaring” rather than “focus.” The goal of ideation is to explore a wide solution space—both a large quantity of ideas and a diversity among those ideas. From this vast depository of ideas you can build prototypes to test with users.

**Tools:**
- Brainstorm
  - Blue cards and trigger questions
  - Analogies/thief and doctor
  - Worst idea
  - Contra-logic
  - Change perspectives
- Develop Concepts
  - Anchor
  - Bring-build-buy map
  - Forced connections
  - Combinatorial play
- Napkin Pitches
Prototyping is getting ideas and explorations out of your head and into the physical world. A prototype can be *anything* that takes a physical form – be it a wall of post-it notes, a role-playing activity, a space, an object, an interface, or even a storyboard. The resolution of the prototype should be commensurate with the progress in the project. In early explorations the prototypes should be rough and rapid to allow to learn quickly and spur a lot of different possibilities.

**Tools:**
- Surface Key Assumptions
- Validation plan
- Prototyping
- User Driven Prototyping / Co-creation
Testing is the chance to get feedback on the solutions, refine solutions to make them better, and continue to learn about the users. The test mode is an iterative mode in which the low-resolution prototypes are put in the appropriate context of the user’s life.

Prototype as if you know you’re right, but test as if you know you’re wrong.

**Tools:**
- Feedback capture grid
- Feedback sessions
- Surveys
- Focus Groups
Project aids are tools used to make sure the project does not lose focus and also to formalize the learning process.

It should be kept to the minimum necessary as not to create bureaucracy but clear enough so all participants can rely on to take the next steps.

**Tools:**
- Scope Brief
- Design Brief
- Project Plan
- Design Criteria