

## Design Thinking & Business Model Innovation

### Enterprise Design Thinking: Systematic Customer Centric Problem Solving & Innovation.

#### Course contents:

Design Thinking program will lead participants through a step by step, design thinking process. To be considered successful, innovations have to solve the **three key dimensions of Desirability, Feasibility, and Viability.**

- ✓ Desirability: Is this product or service addressing a real customer need?
- ✓ Feasibility: Can we develop a solution that is technically feasible and better than competitors?
- ✓ Viability: Is there a viable business model around this product or service?
- ✓ Explore Design Thinking as a human-centric approach to innovation.
- ✓ Understand the process of Design Thinking, from empathizing with users to prototyping.
- ✓ Craft solutions that address real customer needs, surpass technical feasibility, and align with a viable business model.
- ✓ Dive into the essence of business models and dissect the nine building blocks of value creation.

#### Learning outcomes:

- ✓ Understand the principles & mindset of Design Thinking as a human-centric approach to innovation.
- ✓ Master the step-by-step process of Design Thinking, including empathizing with users, defining problems, ideating solutions, prototyping, and testing.
- ✓ Identify and address unmet customer needs to drive innovation effectively.
- ✓ Apply creativity and experimentation to concept development within a business context.
- ✓ **Balance desirability, feasibility, and viability in innovation projects.**
- ✓ Evaluate potential solutions based on technical feasibility, competitiveness, and alignment with customer needs.
- ✓ Utilize prototyping and rapid iteration techniques to refine ideas and solutions efficiently.
- ✓ Make strategic decisions and allocate resources effectively through understanding key partnerships, revenue streams, and cost structures.
- ✓ **Integrate Design Thinking principles with business model innovation to drive sustainable growth and competitive advantage.**

#### Course Instructor

- ✓ Adjunct Professor Somashekhar brings over 10 years of global teaching experience in Strategic Innovation, Design Thinking, Entrepreneurship and Disruptive Technologies, As an Adjunct Professor, he has nurtured budding talents across prestigious institutions worldwide, including **INSEAD Singapore, ESSEC Business School Paris/Singapore, SP Jain School of Global Management, and Arabian Gulf University, GCC/ Bahrain.**
- ✓ Somashekhar holds a master's degree in computer applications and an **MBA from the MIT Sloan School of Management, USA.** He further honed his skills through programs at Harvard Business School and the John F. Kennedy School of Government as part of his MIT Sloan MBA program. He is recognized as an **MIT Sloan Fellow in Innovation and Global Leadership.**