

## MBS Summer School 2023, Module 3: Designing Data-Driven Business Models

### Content:

Despite an enormous amount of business-relevant data generated every day, many managers and top executives still rely on conventional wisdom or intuition to guide their decisions. Moreover, such managers face countless questions that could be solved with data: Should they invest in a new product innovation? Are the sales forecasts accurate? etc. At the same time, many businesses generally still struggle to understand how to leverage their available data to generate new business value. Using poor or incomplete data can misguide important decisions. “Designing data-driven business models” should therefore introduce participants to the key concepts, tools, and practices of business analytics and data science that allows them to solve critical business challenges using data. They will learn techniques they need to transform an organization into a data-driven organization and apply their knowledge in a real-life case with a partnering company.

### Learning outcomes:

In this course, participants will learn key principles of business analytics and recent technological developments that allows them to understand how to turn data into insights, better decisions, and enhanced corporate value. In particular, the course will...

- introduce participants to economic characteristics of data
- enhance the participants’ ability to read, understand, create, and communicate data as information
- address challenges and best practices to successfully managing big data in a company
- qualify participants to identify relevant data sources needed to solve business challenges
- enable participants to monetize data internally and externally and to transform data into business value
- allow to practically develop a suitable data-driven business model for a company
- improve participants’ presentation skills

<b>Prerequisites:</b>	A basic understanding of business foundations and statistics is helpful (but not required).
<b>Contact hours:</b>	30
<b>ECTS:</b>	3
<b>Form of assessment:</b>	<ul style="list-style-type: none"> <li>• Participation &amp; engagement in class-discussions (20%)</li> <li>• Presentation on implementing a data-driven business model for a partnering company (80%)</li> </ul>
<b>Duration of module:</b>	July 10 - 14, 2023
<b>Lecturers:</b>	Victoria Meil, Frank Ohnesorge, Andreas Hamann
<b>Language:</b>	English
<b>Range of application:</b>	Graduate and advanced undergraduate students