

Marketing
COURSE NUMBER: 29:630:369
COURSE TITLE: New Product Planning

COURSE DESCRIPTION

This course deals with the challenge of bringing to market solutions to customer needs, otherwise known as products and/or services. This challenge is fundamental in customer-centric companies and is relevant whether it is for a startup or a large company, or whether your customers are individual consumers or companies.

We will examine the most successful strategies, processes and methods used to bring a product from idea generation to market launch. Organizational implications of new product development, barriers to success, and effective methods to drive a new product concept through the entire development cycle will be covered. Emphasis will be placed on the ability of Marketing managers to integrate Marketing with other functional units involved in guiding a product along the development path (e.g., R&D, Engineering and Operations, Finance, Sales, Quality, and Supply Chain functions)..

Maximizing the success of new products and services is critical to all organizations: for-profit, not-forprofit, business-to-consumer, business-to-business, and entrepreneurial. Success in new products will catapult companies ahead of their competitors, but failures will leave them in the dust. Product development cycles are getting faster and faster, the need to collaborate with multi-functional teams (often geographically dispersed around the globe) has increased significantly, and the role and importance of design excellence and execution have become of paramount importance.

The focus of this course, then, will lie primarily on helping you learn state-of-the-art new product developmental processes, concepts and tools that have been used by companies concerned with growing their businesses through new products. The course is structured around the following key steps of the product-development process:

1. Needs Assessments and Opportunity Identifications
2. Concept Generation and Validation
3. Product Design and Development
4. Product Testing
5. Launch and Life-Cycle Management

The emphasis of the course is on the early, "fuzzy front end" stage of product development. The course will provide structure and clarity to this stage which helps direct the product development process to be more efficient downstream.

COURSE MATERIALS

Required Readings

- a) HBS Coursepack includes case studies
 - b) A series of key articles will be made available through Blackboard
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LEARNING GOALS AND OBJECTIVES

The main objective of the course is to assist you in learning the key steps and considerations that apply to developing new products/services for virtually any business in any country around the world. A second, and related, objective is to help you appreciate the importance of teamwork and collaboration with all functional groups within an organization that are critical to new product success.

More specifically, the course content will include:

- Methods for analyzing the best market segments for a firm to enter
- Methods for tracking key trends
- Positioning new products within the competitive frame
- New product idea brainstorming techniques
- New product concept development & concept/product testing
- In-market testing options
- New product naming, packaging, distribution channels & geography
- Financial analysis of new products including volume forecasting
- Developing an introductory marketing plan to maximize trial, awareness and repeat purchase
- Metrics to track new product implementation (i.e., success and failure)
- Implementation/execution & working with multifunctional teams

Course Activities and Procedures

This course will include lectures, several guest speakers, case studies, class “lab” exercises, and a term project, all used to describe, and illustrate the application of, product development concepts.

In addition, each student will work on a team project aimed at developing a new product concept and a product prototype. This will include some upfront research about the category: growth, trends and competitive products, the development of a concept board, feedback from target consumers about the idea, development of a simple prototype, and introductory launch marketing ideas. Details will be provided separately for this project.

Graded Evaluations

1) “In Class Exercises (20%)

A series of brief exercises (both in-class and out of class) will be conducted during the semester. These are designed to give you practical experience with, and illustrations of, some of the product-development principles you will encounter.

Some exercises will be in-class and some will require additional outside-of-class activities. Some will be small-group activities, and some will be individual. Due dates will be provided as these exercises are described in class. If the report is the work-product of a team, and not just that of an individual, only a single report is due with the names of each participant on it.

If such a project is conducted in-class, you must be in class on the day it is initiated in order to participate in this opportunity. If you are not present in class on the day such a project is initiated, then you have waived your right to participate in that particular activity, unless you have a university-approved excuse (see later section on “Due Dates for Exams and Projects”). Class participation for the semester is counted under this category. Class participation is NOT simply showing up and keeping your seat warm, but actively contributing the discussion/dialogue of the topics that covered in class that day. Participation does NOT require you to contribute in every class on every topic. I will be looking at a trend, taking note that you participated on a regular basis over the course of the semester.

2) Case Studies /Topic Presentations (20%)

There will be one case study and one topic presentation assigned to each team during the semester. Teams will be formed to lead the discussion of each. These presentations are centered around the themes of idea generation, innovation techniques/strategies, new product launch, and global adaptations of new products. For the case presentations, you are required to present the case summary, answer the case questions and apply the course concepts to the case content. The topic presentations are summaries of assigned articles (subjects that you selected as a team). Each presentation will be 25 minutes long not including Q&A from the class. All students are responsible for reading the cases and the articles before each scheduled presentation.

3) Project (30%)

The project portion of this course is to develop the concept for and design a new product or service, test it on a consumer group. The goal of this project is to apply the principles and methodologies of product development in a realistic context. The deliverable is a marketing plan with a new product planning focus.

4) Product or Service Critique (2 of them for 30 %)

Two three page typed papers discussing the merits and the weaknesses of a product or service. Since it is a critique, you should discuss what is wrong or inferior with the product, service or business model and your recommendations to improve the product. Suggestion: You can discuss why a past product failure was not embraced by the marketplace.

Attendance and Due Dates for Exercises, Presentations

Due dates for Exercises will be provided as we go along. You will have plenty of time to complete them. Any changes will be announced in class.

Regular attendance is expected - and necessary - to do well in this course. I do take note of it. **No makeup, or early or late, exams or extensions for bonus projects will be given without a university-approved excuse.** Prior notice in writing must be obtained for any planned events. Unexpected emergencies require direct notification as soon as possible by phone or e-mail, with documentation and verification contacts provided as soon as you return to campus.

If you miss any evaluative work (e.g., an exercise, presentation, etc.) and do not have documentation for an excuse under one of the situations described below, you will receive a zero (0) on that test and/or bonus-points opportunity.

The following represent situations where you need to provide proper documentation and obtain preapprovals:

1. Personal or family health or legal conditions, certified by proper agencies (e.g., physician or lawyer) and approved by me;
2. University sponsored event or activity, certified by proper University official(s) and approved by me;
3. Religious observances properly certified by appropriate agents and approved by me;

Grading

I typically don't grade "on the curve", but rather in terms of performance. Final Letter Grades are based on the following performance criteria

Grade	%
A	90 and above
B+	87.0 – 89.9
B	80.0 – 86.9
C+	77.0 – 79.9
C	70.0 – 76.9
D	60.0 - 70.0
F	< 60

WEEKLY AGENDA

September 2--4: Discuss syllabus, set up teams, Intro to New Product Planning

September 9--11: article readings, in class exercises

September 16--18: article readings, **PROJECT PROPOSAL IS DUE**

September 23--25: article readings, **FIRST CRITIQUE IS DUE, FIRST PRESENTATION**

September 30, October 2nd: article readings, **FIRST PRESENTATIONS CONTINUE**

October 7--9: article readings, **FIRST PRESENTATIONS CONTINUE**

October 14--16: article readings, **FIRST DRAFT OF PAPER IS DUE**

October 21--23: article readings guest speaker, **SECOND CRITIQUE IS DUE**

October 28--30: **SECOND PRESENTATIONS**

November 4--6: article readings, **SECOND PRESENTATIONS**

November 11--13: article readings, **SECOND PRESENTATIONS CONTINUE**

November 18--20: article readings, **SECOND PRESENTATIONS CONTINUE**

November 25: article readings, **SECOND DRAFT OF PAPER IS DUE**

December 2--4: article readings

December 9--11 **FINAL PRESENTATIONS AND PAPERS DUE**
