

Course Outline

Department of Marketing, International Business &
Entrepreneurship
School of Business and Economics

MKTG 4412-01 (3,0,0)
New Product Development

Calendar Description

Students develop the conceptual, analytical and decision-making skills and knowledge of industry best practices needed to successfully develop and launch new products and services. Topics include opportunity identification and selection; concept generation; concept evaluation; product/service development and product testing; and marketing testing and managing the product/service launch.

Educational Objectives/Outcomes

Upon successful completion of this course, students are able to:

1. Implement the new product development process.
2. Examine opportunities for new product development.
3. Develop new product concepts using tools such as perceptual mapping, trade-off analysis and qualitative techniques.
4. Evaluate different new product concepts through concept testing, sales forecasting and financial analysis.
5. Discuss intellectual property concerns.
6. Manage issues relating to product design, development and testing.
7. Plan a successful product launch using a variety of management techniques.

Prerequisites

FNCE 2120 or FNCE 2121 or FNCE 3120 and MKTG 3480 or MKTG 3481

Texts/Materials

Crawford, Merle; Di Benedetto, Anthony (2015) New Product Management, 11th Ed. McGraw-Hill Higher Education.

Student Evaluation

Mid-terms	0-30%
Quizzes	0-10%

Participation/attendance	0-10%
Case studies/projects/assignments/simulation	20-30%
Final exam	20-40%

Term tests and the final exam must not make up more than 70 percent of evaluation and group work must not make up more than 50 percent.

Course Topics

1. Opportunity Identification and Selection
 - The strategic elements of product development
 - The new products process
 - Strategic planning for new products
2. Concept Generation
 - Creativity and the product concept
 - Attribute approaches
 - Perceptual mapping
 - Trade-off analysis and qualitative techniques
3. Concept Evaluation
 - Concept evaluation system and concept testing
 - The full screen
 - Sales forecasting and financial analysis
4. Product/Service Development Management
 - Design
 - Development team management
5. Product Testing
 - Product use and testing
6. Product/Service Launch
 - Strategic launch planning
 - Strategic plan implementation
7. Market Testing
 - Marketing plan variables
 - Marketing research elements
8. Launch Management
 - Intellectual property
 - Commercialization

Methods for Prior Learning Assessment and Recognition

As per TRU policy

Attendance Requirements – Include if different from TRU Policy

As per TRU policy

Special Course Activities – Optional

Use of Technology – Optional