



Course Outline

Marketing and International Business

School of Business & Economics

MKTG 4412 - **3.00** - Academic

New Product Development

Rationale

Annual update of standard course outlines in SOBE

Course description and requisites updated

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.

Credits/Hours

Course Has Variable Hours: No

Credits: 3.00

Lecture Hours: 3.00

Seminar Hours: 0

Lab Hours: 0

Other Hours: 0

Clarify:

Total Hours: 3.00

Delivery Methods: (Face to Face)

Impact on Courses/Programs/Departments: None

Repeat Types: A - Once for credit (default)

Grading Methods: (S - Academic, Career Tech, UPrep)

Educational Objectives/Outcomes

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-Financial Management

with a minimum C- or equivalent.

MKTG 3480-Marketing Research with

a minimum C- or equivalent.

Co-Requisites

Recommended Requisites

Exclusion Requisites

Texts/Materials

Textbooks

1. **Required** Crawford, Merle, Anthony Di Benedetto. *New Product Management*, 11th ed. McGraw-Hill Higher Education, 2015

Student Evaluation

The Course grade is based on the following course evaluations.

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

Last Action Taken

Implement by Submission Preview Subcommittee Chair Joanne (Retired) Moores

Current Date: 29-Oct-20