New Product Management Syllabus - Spring 2009

Marketing 221-001
Mon-Wed 1:30 – 2:50
Room: JMHH F70

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This syllabus contains links to cases and suggestions for applying various techniques. We will follow this outline closely and change it only after we reach agreement to do so. The electronic version is easier for you to use as it has links to key materials. In addition, updates will only be provided electronically. Please tell me about any errors in the syllabus.

Objectives

The purpose of this course is to learn about evidence-based principles and techniques for use in new product management. We will go through the processes to
1) discover an idea for a new product,
2) design the product,
3) formulate a marketing plan,
4) forecast profits and effects on other stakeholders
5) assess and manage risks, and
6) prepare a proposal to properly inform potential investors.

Resources

Website: See under Educational Materials at http://jscottarmstrong.com

I will base the exam only on material presented in class, handouts, and on these web sites.
   Educational methods section at http://jscottarmstrong.com
   http://forecastingprinciples.com

The web café has been set up for your use in this course

If you like to use a text, you might consider Product Design and Development by Ulrich (2007). It is a useful text for those of you with a strong interest in the topic, but I will not use it for testing purposes.

Process

We will follow the syllabus unless we agree to make changes. If you have questions, or if there are any ambiguities or errors in this outline, send me an e-mail. Changes will be reflected in the electronic version, which is located at web café and at my homepage http://jscottarmstrong.com under Educational Materials.
Grading

The grading will be as follows:

- class contributions* 20%
- in-class exam 30%
- Venture proposal oral 20%
- Venture proposal written 30%

* on the class contributions, please provide a summary report at the end of the course along with written support and peer review that you would like to provide from your group. Formal peer reviews are encouraged.

On the written and oral reports, use the “ Checklist for writing management reports” and “Checklist for Making Oral Presentations” both at http://jscottarmstrong.com under Educational Methods, or just enter the title in a Google Advanced Search.

On the class contributions, I look for people who can help to create a positive learning experience, offer useful feedback to others in a clear and presentations, and demonstrate good applications of principles and techniques.

The Venture Proposal involves your selection of a new product and your development of a venture proposal. It will be graded on (1) the application of techniques from the course and (2) your ability to write a persuasive venture proposal. The report should consist of a management abstract, five-page maximum report (space and a half, 10-point Times-Roman font) and an appendix of up to ten pages. It should follow the Checklist for Written Management reports.

I do not require attendance, but here are some reasons why you might want to come to class:

1. I can save time for you by picking out the key points; if you want to read further, there are follow up readings that go into more detail. These are the points that are most likely to go on the exams.
2. You will get some sense of what to look for in the readings and to decide how to allocate your time to the readings.
3. You will work through exercises that are designed to help you practice, understand and remember the techniques/principles. This can help with the Venture Proposal and with the exam. It will also mean that you will be able to remember the principles and techniques long after the course ends.
4. I will draw exam questions from things that I discuss in class. These are also some of the things that I will be looking for on the venture proposal.

S I. 14 Jan (W) Introduction

Class: We will begin developing your checklist to guide the selection of new products. You should expand on this checklist as the course progresses.

Discuss what will increase the likelihood of developing and identifying a useful new product proposal.

Follow-up:

Read “What Makes Winners and Losers.” (To be handed out in class).
___ Update your checklist for the selection of successful new products and put it on a spreadsheet.

___ Take a tour of the Educational Materials section at http://jscottarmstrong.com and, in particular, the section on Product Policy.

___ Start working on the Velikovsky case (Available at http://jscottarmstrong.com)

Jan 19  MLK Day

S 2. Jan 21 (W) Nurturing Creativity: Finding and Developing New Products

Class:  (1) Lecture/in-class case/discussion on techniques on creativity.
        (2) Form groups.
        (3) Begin work on developing a new product idea for your group’s Venture Proposal.

Follow-up:


___ Select a name for your group. Use the procedures in “Suggestions for Naming Products or Companies on the Educational Materials page at http://jscottarmstrong.com.”

S 3. Jan 26 (M) Structuring New Product Problems

Preparation: Prepare the Velikovsky Affair (Available at http://jscottarmstrong.com under Educational Materials/Product Policy). Put yourself in the role of the manager and provide recommendations to your top management. The case has an optimal solution, but it is seldom obvious to people. It requires time and techniques. (You will know if you have found the correct answer. If you are unsure, then you probably haven’t.) All necessary information is contained in the case description. Do not seek additional information (e.g., no Google). Try to apply the techniques of “brainwriting,” and the “systems approach.” (See the paper on the Systems Approach at http://jscottarmstrong.com.) Feel free to work with others on this.

Class:

* (1) Present your group name, how you selected the name, the names of your group members and email addresses. Provide a hard copy for Scott and post it on Web Café.
(2) Present oral report of less than ten minutes on your recommendations for the Velikovsky case. Please do this as if you were reporting to top management at Macmillan.

Follow-up: Apply techniques from the Velikovsky Affair to your project

Preparation: Start working on the M-Car Case (Available at http://jscottarmstrong.com). Assume that it is now one year before the launch and that National Motors has called you in as an outside consultant because they heard that you were experts on formal planning and that you had some useful techniques that you have applied to this problem. While they believe that the M-Car will be a big success, they want some reassurance.

Class: A lecture/discussion on the key aspects of formal planning so that you can apply these to the M-Car case.

Follow-up: Work on timeline for your Venture Proposal. Please follow the guidelines for developing timelines from http://jscottarmstrong.com under educational methods/group process.

S 5. _____ Feb 2 (M) Planning Process continued

Class: Present your recommendations for the M-Car Case in less than ten minutes. Do this as if you were actually presenting to top management at National Motors. Your job is to persuade management to follow your suggestions.

Follow-up: Apply techniques from the M-Car case to your project.
* Submit a time line for your project by following the guidelines at http://jscottarmstrong.com under “educational materials.”

S 6. _____ Feb 4 (W) Design

Class: Lecture/Discussion on design of products. In class, we will use creativity techniques to come up with ideas for new products

Follow-up: Apply techniques from the design session to your project

S 7. _____ Feb 9 (M) Group project day

Class: (1) Work on planning for the project. In particular, work on the timeline for your project.
(2) Find a sister group so that you can each act as an “possible venture group” for your projects.
(3) Prepare guidelines for your group process. Use techniques from the Creativity session.

Follow-up: Each group to provide Scott with a one-page summary of the progress made at the start of the next class.

S 8. _____ Feb 11 (W) Forecasting for new products

Class: Lecture/discussion on new product forecasting

Follow-up: Apply techniques from the forecasting session to your project. Use http://forecastingprinciples.com. In particular, see

S 9. _____ Feb 16 (M) Applying forecasting methods to your project
Class: Continue applications to your project.

S 10. _____ Feb 18 (W) Synergy

Class: In-class exercises

Follow-up: Apply techniques from the synergy session to your project.

S 11. _____ Feb 23 (M) Legal & Ethical Issues

Class: In-class exercises

Follow-up: Apply techniques from the legal & ethical session to your project.

S 12. _____ Feb 25 (W) Exam

The purpose of the exam is to see if you can apply the principles and techniques for new product management. I generally use short answer questions. They will be based on the lectures and to some extent on the Educational materials on http://jscottarmstrong.com

S 13. _____ March 2 (M) Present your venture proposals

Class: We will have divide the time equally this week among the teams. Grading will be done for both the oral and written reports. Please provide a hard copy set of overheads when you start tour talk

S 14. _____ March 4 (M) Last session

March 18 by 4PM (or sooner) Submit hard copy of the following materials

Written Venture proposal. Management abstract, five-page maximum report (space and a half, 10-point Times-Roman font). Appendix of up to ten pages. Follow the Checklist for Written Management reports. Avoid jargon as managers will not know what you did (nor will I). Include peer ratings by other groups if you so chose. You are also welcome to submit peer review from within your group in whatever form you like (e.g., statements of appreciation for specific contributions you made. Specifics sell.)

Individual report: (Optional) You are welcome to submit written materials demonstrating your performance on the class exercises. If you do so, you can provide a one-page management report and an appendix of up to five pages. Vague generalities are of no use. The focus should be on the course objectives: to demonstrate skill development on the techniques and principles from the course. You will not be penalized if you do not submit this individual report. I will assume that you were average.