

Feb. 28, 2010

New Product Management Syllabus - Spring 2010

Marketing 221-004

Thu 3:00 – 6:00

Room: JMHH F45

File: mkt-221-S10R

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This syllabus contains links to cases and suggestions for applying various techniques. 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>

A 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 cafe and at my homepage <http://jscottarmstrong.com> under Educational Materials.

We will have a break after the first 1.5 hours. I do not grade attendance.

I grade your ability to apply techniques and principles from the class – and to help others in doing so. That's it.

Grading

The grading will be as follows:

class contributions*	20%
in-class exam	35%
Venture proposal oral	15%
Venture proposal written	30%

* on the class contributions, you are invited to 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 class contributions, I look for people who can help to create a positive learning experience, offer useful feedback to others in a clear and useful manner, and demonstrate good applications of principles and techniques. I also expect you to respect and help others during the class. This implies that you get to class on time, do not leave during the class unless you are sick (and if you leave, remember to take your things with you and do not return), and do not use your laptop or any other type of electronic device unless I ask you to do so for an exercise. Finally, please use your name card at each session.

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.

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.

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. 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) We will do some sections of the report in class while the techniques are fresh in your mind.
- (5) 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 1. ____ March 18 (Th) Nurturing Creativity: Finding and Developing New Products

Class: We will begin developing your checklist to guide the selection of new products. You should expand on this checklist as the course progresses. Please use it in your final project. Some groups forget this, so it is a good way to improve your grade on the project

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

____ Lecture/in-class case/discussion on techniques on creativity.

- ___ Form groups.
- ___ Use the creativity techniques to develop new product ideas for your group's Venture Proposal.

Follow-up:

- ___ Read "What Makes Winners and Losers."
- ___ 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>)
- ___ Read "Nurturing Creativity." That paper is on <http://advertisingprinciples.com> under "creating ads." Also, examine the Group process techniques on the Educational Materials page at <http://jscottarmstrong.com>.
- ___ 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 2. ___ March 25 (Th) Structuring New Product Problems and developing the plan

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. Describe 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.
- (3) A lecture/discussion on the key aspects of formal planning
- (4) Develop a timeline for your project.

Follow-up: Improve the plan for your project. Use parallel processing. Work on timeline for your Venture Proposal. Please follow the guidelines for developing timelines from <http://jscottarmstrong.com> under educational methods/ group process.

S 3. ___ April 1 (Th) Planning Process for New Products; Product Design

Preparation: Analyze 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.

Bring an example of a poorly designed product to class.

Class:

_____ We will discuss the M-car case.

_____ I will present a lecture and exercise on product design. You will then apply techniques from the design session to your example of a poorly designed product. Then you can apply these to the design of your new product.

S 4. _____ April 8 (Th) *Forecasting for new products*

Class: I will provide a case in class.

Follow-up: Apply techniques from the forecasting session to your project. Use <http://forecastingprinciples.com>.

S5 _____ April 15 (Th) *Various topics and slack.*

Class: Bring your questions about your projects. Each group will have time to ask Scott about their questions. We will then do an in-class case or two, depending on the time.

S6 _____ April 22 (Th) *Exam & Project reports*

Class: The first half of the session will be devoted to your project presentations. We will divide the time equally this session among the teams. Please provide a hard-copy set of overheads when you start your talk. I will grade the oral presentation based on the number of techniques and principles properly designed minus those incorrectly applied.

The second half of the class will be devoted to the exam. (You get ten points extra for taking the exam on time. I strongly discourage anyone from missing this 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>

May 4 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. Remember that specifics sell.) As noted, I grade based on how many techniques and principles from this course are applied well and subtract the ones that are poorly applied.

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.