

August 28, 2012

## New Product Management Syllabus - Fall 2012

### **Marketing 221-001**

Tues-Thurs 10:30-12:00

Room: JMHH— 265

File: mkt-221-Syl-F12-R

**J. Scott Armstrong**

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website: <http://jscottarmstrong.com>

The electronic version of this syllabus (available in Canvas) 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 on Canvas. Please tell me about any errors in the syllabus. I made loys of chenges thi semester, so there will be many mistakes.

### **Objectives**

The purpose of this course is to learn about *evidence-based* principles and techniques for use in new product management. This includes how 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 [Product Policy](http://jscottarmstrong.com), a section of <http://jscottarmstrong.com>

There is no textbook.

A Canvas site has been set up for your use in this course.

### **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 on Canvas and at my homepage <http://jscottarmstrong.com> under Educational Materials.

### **Grading**

To the extent possible, I try to use an “Assessment Center” for grading. The basic idea is to remove myself from the task of evaluating you or your work. Your task is to demonstrate that you have learned to understand and use evidence-based

principles and techniques *from this course*. Someone other than me will assess the following measures, and they will be assessed against prior standards (thus, there will be no forced grade distribution). That is, you can cooperate to do well against classes from previous years. The following components will be used:

### **In-class Exam**

There is one exam, and it will be in class at the end of the course. Remind me to post most of the questions on Canvas well before the time of the exam. I will base the exam primarily on the material presented in class, lectures along with linked cited materials, and the [product policy](#) section of my home page at <http://jscottarmtrong.com>.

### **Applications Page on Canvas**

A requirement for gaining credit is that you prepare a one-page applications report (submit as hard copy) to be provided also as an electronic version with links to supporting materials. I think that the best way to make applications is to prepare a new product venture proposal. Another source of applications is the exercises and cases that I will present in class.

In addition, provide a one-page plan for further applications for the 3-month period after the end of the course.

I will base the applications report partly on the peer ratings by the class participants. You will be asked to rank the quality of these reports. The rankings must all be done individually, and you must sign a statement that you did not discuss the ratings with anyone.

The grading will be as follows:	<u>%</u>
In-class exam	50
Applications report	50
Ethics statement required	0

**Class contribution:** Potential bonus of up to 10 points. I will make this judgment. You are free to send me a note about this, but it must be received by the date for the submission of the course materials. 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, demonstrate good applications of principles and techniques, and adhere to the ethical statement that you must sign (see the last page of the syllabus). That said, class attendance is not required.

**On written and oral reports, use the “[Checklist for writing management reports](#)” and “[Checklist for Making Oral Presentations](#)”**

It is recommended, but not required, that you do a venture proposal. This will provide excellent opportunities for applications, The Venture Proposal involves your selection of a new product and your development of a venture proposal.

Here are some reasons why you might want to come to class:

- (1) You will work through exercises that are designed to help you practice, understand and remember the techniques/principles. These can be added to your Applications Report.
- (2) You can apply techniques do some sections of your project in class while the techniques are fresh in your mind and get feedback from others.
- (3) I will draw exam questions from things discussed in class.

<u>Lecture</u>	<u>Date</u>	<u>Lecture Title</u>	<u>ASSIGNMENTS DUE</u>
1	9/6	<i>Introduction</i>	
2	9/11	<i>Creativity and evaluation: Finding &amp; Developing New Products</i>	<i>Ethics statement due.</i>
3	9/13	<i>Structuring New Product Problems and developing the plan</i>	
4	9/18	<i>Planning Process for New Products</i>	
5	9/20	<i>Planning Process continued</i>	
6	9/25	<i>Product Design</i>	<b>Post your applications report on Canvas</b>
7	9/27	<i>Forecasting for new products</i>	
8	10/2	<i>Synergy</i>	
9	10/4	<i>Applying forecasting methods to your project</i>	
10	10/9	<i>Legal &amp; Ethical Issues</i>	
11	10/11	<i>Project reports; Individual or group</i>	
12	10/16	<i>Slack time; or selected topics; or more project reports</i>	<b>Post plan for applications after the course ends (part of the Applications Report)</b>
13	10/18	<i>In-class exam</i>	
10/26		<b>Applications Report due by 5 PM</b>	
10/30		<b>Rankings of Applications reports and a one-page report or your level of success in following the Ethical statement due by 5PM.</b>	

## \_\_\_\_ 1. *Introduction*

**Class:** Begin developing your checklist to guide the selection of new products. You might want to expand on this as the course progresses.

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

### **Follow-up:**

1. Find a learning partner.
2. Review the syllabus and start your timeline. Send email to Scott on correction, questions, and suggestions.
3. Review the first lecture on Canvas
4. Take a tour of the Educational Materials section at <http://jscottarmstrong.com> and, in particular, the section on Product Policy.

## \_\_\_\_ 2. *Creativity and evaluation: Finding and Developing New Products*

\_\_\_\_ Submit ethics statement  
\_\_\_\_ Lecture/in-class case/discussion on techniques on creativity.  
\_\_\_\_ Form a tentative group (optional).  
\_\_\_\_ Use the creativity techniques to develop new product ideas  
\_\_\_\_ Write a letter to Scott about your objectives for this course. See [Techniques](#) and [Mastery Chart](#) for ideas about this letter (optional)

### **Follow-up:**

\_\_\_\_ Read “What Makes Winners and Losers.”  
\_\_\_\_ 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>.  
\_\_\_\_ Start working on the [Velikovsky case](#) (Available at <http://jscottarmstrong.com>) Can be done individually, but best done as a group so you can practice the creativity and evaluation techniques.  
\_\_\_\_ Set objectives for yourself in this course. The [techniques and concepts page](#) should help mastery chart might help as an appendix.

## \_\_\_\_ 3. *Structuring New Product Problems and developing the plan*

**Preparation:** Prepare the [Velikovsky Affair](#) (Available also 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). Apply the techniques of "brainwriting," and the "systems approach." (See the paper on the [Systems Approach](http://jscottarmstrong.com) at <http://jscottarmstrong.com>.) Develop your solution then [seek consensus](#) in your group.

**Class:**

Present an oral report of less than ten minutes on your recommendations for the Velikovsky case. *Do this as if you were reporting to top management at Macmillan.* Can be done as group or individual. (Optional)

**Follow-up:** Refine timeline for your work in this course (optional). Use the checklist to see that you follow the guidelines for developing [timelines](#) (also available from <http://jscottarmstrong.com> under educational methods/ group process).

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#### **4. Planning Process for New Products**

**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 to provide ideas for use in the M-Car case.

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#### **5. Planning Process continued**

**Class:** Present your group's 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.

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#### **6. Product Design**

**Preparation:** Find a product that is poorly designed and suggest how to improve the design. What techniques would you use? What would the new design look like?

**Class:**

\_\_\_\_\_ I will present a lecture and exercise on product design. You will then apply techniques to some design problems.

\_\_\_\_\_ **7. *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>. In particular see [Brief vs. Comprehensive Descriptions in Measuring Intentions to Purchase](#)

\_\_\_\_\_ **8. *Synergy and organizational issues for an effective organization***

**Class:** In-class exercises. Assume that your product is successful. Design an organization that would be creative and efficient so you would continue to be successful.

**Follow-up:** Apply techniques from the synergy session to your project. See the [Mondragon Experiment video](#).

\_\_\_\_\_ **9. *Applying forecasting methods to your project or to any product related problem***

**Class:** Describe how you made your forecasts and further plans for forecasting.

**Follow-up:** Get familiar with forprin.com and look for opportunities to make applications.

\_\_\_\_\_ **10. *Legal & Ethical Issues***

**Class:** In-class exercises

**Follow-up:** Apply techniques from the legal & ethical session (e.g., to a project).

\_\_\_\_\_ **11. *Project reports; Individual or group***

**Class:** Oral reports on your venture proposal or on another project Not required and not graded. The objectives are for you to gain experience in making a persuasive management presentation, to gain feedback on what you have done, and to provide a useful learning experience for others.

\_\_\_\_\_ **12. Slack time; or selected topics; or more project reports**

\_\_\_\_\_ **13. 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, the linked material in the lectures, and to some extent, on the Educational materials on <http://jscottarmstrong.com>. No decisions aid of any type allowed. You get ten points extra for taking the exam at this scheduled time.

### **Submit materials**

**10/26 Applications Report due by 5 PM.** Submit hard copy of the following materials to Scott's mailbox also to be posted at this time on Canvas (10-point bonus for being on time).

**10/30 Rankings of Applications reports and a one-page report on your level of success in following the Ethical statement due by 5PM.**



**Ethics statement for Mktg 221: Fall 2012**

You should respect and help others during the class. This implies that you get to class on time, do not leave during the class other than on break time, 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 asked to do so for an exercise. In addition, please use your name card at each session.

I have read the ethics statement for course conduct in the course outline and I agree to abide by this statement.

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Name (printed)

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Signature

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Date

**YOUR COPY**

**Sign and submit this at the end of the course also, noting any problems you might have had in following this contract.**

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Name (printed)

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Signature

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Date

To confirm your enrollment, please submit this by the end of the second class, or sooner. If you need to revise any of the terms, please explain these when you sign.

## **Rankings of the Applications Reports**

Please rank the Applications reports that are posted on Canvas, from “1” meaning that it was the most successful report in demonstrating applications. Ties are permissible. Include yourself.

The primary rule is that you are not allowed to discuss the ratings with others. So at the top of your ratings, please copy and sign this statement:

“I have not discusses peer ratings for this course with anyone else. I have reviewed the materials and the rankings are based solely on my judgment.”

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Print your name

Date