

March 11, 2013

# New Product Management Syllabus - Spring 2013

## Marketing 221-004

Tues-Thurs 1:30-3:00

Room: JMHH— 260

File: mkt-221-Syl-S13-R2

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The electronic version of this syllabus (available in Canvas) contains links to cases and suggestions for applying various techniques. Updates will only be provided electronically on Canvas. Please tell me about any errors in the syllabus.

### Objectives

The purpose of this course is to learn about *evidence-based* techniques and concepts 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.

Evidence-based principles often differ from current practice.

### 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. Please keep up to date with Canvas.

### 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.

Here are some reasons 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 to some sections of your project in class while the techniques are fresh in your mind and get feedback from others.
- (3) Practice presenting management reports as if you were in a real situation.

**Lecture   Date   Lecture Title   ASSIGNMENTS DUE**

1	3/12	Introduction	
2	3/14	Creativity and evaluation: Finding & Developing New Products	
		<i>Ethics statement due.</i>	
3	3/19	Structuring New Product Problems and developing the plan	
4	3/21	Planning Process for New Products	
5	3/26	Planning Process continued	
6	3/28	Product Design	
		<b><i>Post your applications report on Canvas</i></b>	
7	4/2	Forecasting for new products	
8	4/4	Synergy	
9	4/9	Applying forecasting methods to your project	
10	4/11	Legal & Ethical Issues	
11	4/16	Presenting a management report and gaining acceptance for a new venture	
12	4/18	<b>Project reports;</b> Individual or group	
13	4/23	In-class exam	

4/25 Applications Report due by 5 PM (Hard copy to Scott & post on Canvas)

4/29 Due by 5PM.

\_\_\_ Rankings of Applications reports

\_\_\_ One-page report on your level of success in following the Ethical statement

\_\_\_ Self-certification report (see page 9 below)

## \_\_\_ 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.
5. Read “What Makes Winners and Losers.” (on Canvas)

## \_\_\_ 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 and [pick a name](#).

\_\_\_ 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 “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.

## \_\_\_ 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](#) 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).

#### \_\_\_\_\_ 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.

#### \_\_\_\_\_ 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.

#### \_\_\_\_\_ 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. Presenting a management report and gaining acceptance for a new venture**

**Class:** Lecture followed by time for consultation with Scott and with other groups.

\_\_\_\_\_ **12. Project reports; Individual or group**

**Class:** Oral reports on your venture proposal or on another project. 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.

\_\_\_\_\_ **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 if 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.**

## Grading

To the extent possible, I try to use an “Assessment Center” for grading. The basic idea is to remove myself as much as I can 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](http://jscottarmtrong.com) 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>
<i>In-class exam</i>	40
<i>Applications report</i>	30
<i>Ethics statement required</i>	0
<i>Self-certification report</i>	30

**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.

## **Rankings of the Applications Reports for Mktg 221: Spring 2013**

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.

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 discussed my peer ratings for this course with anyone else. I have reviewed the materials and the rankings are based solely on my judgment.”

I will take these rating into consideration when assigning a grade to this component of the course.

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Name (printed)

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Signature

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Date



**Self-Certification by \_\_\_\_\_**

I have:

1. Followed the prescribed procedure for all of the lectures in the course, except for lectures \_\_\_\_\_
2. Contributed to the best of my ability in the following exercises and have attached a one-page summary of my contributions and what I learned for each.
3. Monitored my progress on the Mastery chart of Techniques and Concepts on a weekly basis and I attach a copy of my final report.
4. Developed and used a timeline to guide my efforts in the course and I attach a copy to demonstrate my success in using the timeline. I have graded it against the checklist and provide that also.
5. Completed a project that allowed me to demonstrate my ability to apply techniques and concepts. (see attached)
6. Spent \_\_\_\_\_ hours on my learning activities for this course.
7. I recorded my time as I spent it and can provide records of time spent if requested. \_\_\_ Yes \_\_\_ No

## **Ethics Statement for Mktg 221: Spring 2013**

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. Do not even look like you are texting. In addition, please use your name card at each session. If you have other things to attend to, it is not necessary to come to class, and you need no excuse. The purpose of the class sessions is to help you to learn.

I have read and understand the ethics statement for this course and I agree to abide by this statement except that

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Name (printed)

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Signature

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Date

**Keep a copy for yourself.  
At the end of the course, please rate yourself using the next page.**

## Ethics statement for Mktg 221: Spring 2013

Here is how I rate myself on the ethics statement along with an explanation for the items on which I score less than a 10. Rate each item on a scale for 1 = little success to 10 = excellent.

1. Respect for others during the class \_\_\_\_
2. Help others during the class \_\_\_\_\_
3. Get to class on time \_\_\_\_\_
4. Do not leave during class \_\_\_\_\_
5. Do not use your laptop or any other electronic device unless instructed to do so. \_\_\_\_\_
6. Use your name card at each session. \_\_\_\_\_

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Name (printed)

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Signature

Date