

# NEW PRODUCT MANAGEMENT SPRING 2014

## Marketing 221-001

MW 3:00-4:30

Room: JMHH G55

File: mkt-221-001-Syl-S14

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**Website:** <http://jscottarmstrong.com> (see [Educational Materials](#))

The electronic version of this syllabus (available in Canvas) contains links to cases and suggestions for applying various techniques. Updates will be provided electronically on Canvas. Please email me about any errors or ambiguities 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
- 6) Prepare a proposal to properly inform potential investors

At the end of the course, you will have a “Certification Report” to demonstrate your competency with evidence-based techniques for new product development. If done well, you might use this when applying for a job relevant to new product management. It may be able to provide more compelling evidence than would a grade.

### Project

Prepare a new venture product proposal for something you would consider doing in the future. The sessions will help you through each of the steps. The framework for the report is shown [here](#). These will be individual reports, though you are encouraged to have a learning partner and to help each other. The report will consist of a one-page management summary and a 5-page report (with supporting documents in an appendix as you see fit).

### Resources

*Website:* See [Product Policy](#), 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.

### Schedule

We will follow the syllabus unless we agree to make changes. I try to save time near the end of each class to answer your individual questions and to provide feedback on your work.

Here are some reasons to come to class:

(1) You can work through exercises that are designed to help you practice, understand, and remember the techniques/principles. These can be added to your Certification 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) You can practice presenting management reports as if you were in a real situation.

<b><u>Lecture</u></b>	<b><u>Date</u></b>	<b><u>Lecture Title / Assignments Due</u></b>
1	1/15	Introduction
2	1/22	Creativity and Evaluation: Finding and Developing New Products <i>Ethics statement due.</i>
3	1/27	Structuring New Product Problems and Developing the Plan
4	1/29	Planning Process for New Products (Part I)
5	2/3	Planning Process for New Products (Part II)
6	2/5	Product Design
7	2/10	Forecasting for New Products
8	2/12	Synergy
9	2/17	Applying Forecasting Methods to Your Project
10	2/19	Legal and Ethical Issues
11	2/24	Guidelines on Presenting a Management Report and Gaining Acceptance for a New Venture <i>Bring your written report draft.</i>
12	2/26	<b>Project Reports</b> <i>[Required] Individual oral report due.</i>
13	3/3	<b>Certification Report</b> <i>[Required] Individual oral report due.</i>
14	3/5	<b>In-class Final Exam</b> <i>Submit written Certification and Project Reports.</i>

## ***1. Introduction***

**Class:** Begin developing your checklist to guide the selection of new products. Expand on this as the course progresses. Put the final version in your Certification Report if you think it is particularly well done.

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

### **Follow-up:**

1. Find a learning partner (this is important so you have someone to give you feedback on your efforts).
2. Review the syllabus. Email Scott on any corrections, questions, and/or suggestions.
3. Take a tour of the Educational Materials section at <http://jscottarmstrong.com>, particularly the section on Product Policy.
4. Read “What Makes Winners and Losers” (on Canvas).

## ***2. Creativity and Evaluation: Finding and Developing New Products***

**Class:** Submit ethics statement. Lecture/in-class case/discussion on techniques on creativity. Form a temporary group that would become a consulting group specializing in helping people to develop new product venture proposals. [Pick a name](#) for your group. Use the creativity techniques to develop new product ideas. Write a letter to Scott about your objectives for this course. See [Techniques](#) and the [Mastery Chart](#) for ideas about this letter (optional).

### **Follow-up:**

1. What can you add to your certification report?
2. Read “Nurturing Creativity” on <http://advertisingprinciples.com> under “Creating Ads.”
3. Examine the Group process techniques on the “Educational Materials” page at <http://jscottarmstrong.com>.
4. Start working on the [Velikovsky case](#) (available at <http://jscottarmstrong.com>). This can be done individually, but it is 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:**

1. Refine timeline for your work in this course.
2. Use the checklist to see that you follow the guidelines for developing [timelines](#). This is the type of task that you can add to your certification report if done well, otherwise you should leave it out.

#### ***4. Planning Process for New Products (Part I)***

**Preparation:** Start working on the [M-Car Case](#) (available at <http://jscottarmstrong.com>). Assume that it is now one year before the launch and National Motors has called you in as an outside consultant. They heard that you were an expert on formal planning and that you had some useful techniques that you have applied to this problem. While they believe the M-Car will be a big success, they want some reassurance. Remember to stay in your role. You can work on this with others, but I advise this only if you use the techniques from session 2 above. Under no circumstances should you try to *analyze* the problem as a group. Groups are not equipped to do that.

**Class:** A lecture/discussion on the key aspects of formal planning to provide ideas for use in the M-Car case.

#### ***5. Planning Process for New Products (Part II)***

**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. Use the guidelines for making a presentation.

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

**Preparation:** Find a product that is poorly designed and suggest improvements. 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:**

1. Apply techniques from the forecasting session to your project. Use <http://forecastingprinciples.com>.
2. 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 for continued success.

**Follow-up:**

1. Apply techniques from the synergy session to your project.
2. See the [Mondragon Experiment](#) video.

## ***9. Apply Forecasting Methods to Your Project***

**Class:** Describe how you made your forecasts, and describe further plans for forecasting. You cannot do everything, but you can do something. Get feedback by exchanging with other groups.

**Follow-up:**

1. Get familiar with forprin.com and look for opportunities to make applications.

## ***10. Legal and Ethical Issues***

**Class:** In-class exercises

**Follow-up:**

1. Apply techniques from the legal and ethical session (e.g., to a project).

## ***11. Presenting a Management Report and Gaining Acceptance for a New Product Venture***

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

## ***12. Project Reports [Required Session]***

**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. Certification Report due plus Oral Reports [Required Session]***

## ***14. In-class Final 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 decision aids of any type allowed. You get ten extra points for taking the exam at this scheduled time.

## Grading

Your task is to demonstrate that you can use evidence-based principles and techniques *from this course*.

### In-class Exam

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

The grading will be as follows:	<u>%</u>
<i>In-class Exam</i>	30
<i>New Product Venture</i>	40
<i>Self Certification</i>	30

Bonus points (*Attach a statement of your contributions*).

- A. Evidence on your ability to follow the code of ethics for this course in all respects (up to 5 points).
- B. Instructor's judgment as to whether you contributed to the learning of others—either those in this class or the larger community, such as suggesting improvements in the PPTs for the lectures (up to 5 points).

**Self-Certification by (print)** \_\_\_\_\_

**Date** \_\_\_\_\_

### **Inputs**

1. Followed the prescribed experiential procedure for \_\_\_ of 11 lectures in the course
2. Contributed to the best of my ability in the following exercises in the class:
3. Set a goal for myself of \_\_\_\_ total learning hours for this course (including learning time). I spent \_\_\_\_ hours on my learning activities for this course. I kept track of the time by recording the time each day, and I can produce a time log. If I forgot to record the time on the day that I spent it, that time was not claimed. I also showed my time log to the instructor early in the semester to check on my process. \_\_\_YES \_\_\_ NO
4. Completed a New Product Venture Proposal on time. \_\_\_YES \_\_\_ NO

### **Outputs**

1. Attached is a one-page summary of my contributions and on what I learned from my efforts for each major task that I completed satisfactorily in this course. I focus on the applications of the techniques that are the subject of this course. This is the key task in the Self-Certification process. *It allows you to get credit for all of the tasks on which you did well*)
  2. Monitored my progress as shown on the attached mastery chart of [Techniques and Concepts](#).
  3. Developed and used a timeline to guide my efforts in the course. I attach a copy to demonstrate my success in using a timeline. I have graded it against the [checklist](#) and I provide that also.
  4. Completed a project that allowed me to demonstrate my ability to apply techniques and concepts. I believe that my New Product Venture Report is \_\_\_ poor; \_\_\_ fair; \_\_\_ good; \_\_\_ very good; \_\_\_ outstanding. I believe that the instructor will rate it as \_\_\_ poor; \_\_\_ fair; \_\_\_ good; \_\_\_ very good; \_\_\_ outstanding.
  5. I attach a copy of my New Product Venture Report. Below, I show explicitly what presentation techniques I used for the written and oral reports. I also show the techniques that I used that would not have been of interest to a client.
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## Ethics Statement for MKTG 221-001: Spring 2014

You should respect and help others during the class. This implies that you:

1. Respect others in class
2. Help others in class
3. Get to class on time
4. Do not leave during class other than on break time, unless you are sick (if you leave, remember to take your things with you and do not return)
5. 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. 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.
6. Use your name cards

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 2014**

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

1. Respected others during the class \_\_\_\_\_
2. Helped others during the class \_\_\_\_\_
3. Got to class on time \_\_\_\_\_
4. Did not leave during class \_\_\_\_\_
5. Did not use my laptop or any other electronic device unless instructed to do so (nor did I sit in class looking at my lap)\_\_\_\_\_
6. Used my name card at each session \_\_\_\_\_

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Name (printed)

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Signature

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Date