

MARKETING DEPARTMENT
The Wharton School
University of Pennsylvania

MKTG 221: New Product Development

Fall 2014

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Office Hours: By appointment

This course is a total immersion in the New Product Development Process, from the sourcing of new product ideas and innovation through to new product sales forecasting. The focus will be on *collective learning* and *sharing* of best industry practices, what works, what doesn't and why. Numerous case histories from bulk pack *and* from the instructor's experience (yes, we will discuss a lot of Campbell's Soup new products and will be used to illustrate key issues. While the primary focus is the new product development process with in a corporate structure, I am adding some coverage of start-ups and key issues there.

Guest lectures from leading practitioners will further the objective of bringing the *marketplace into the classroom*. Current and recent David Ogilvy Award new product winners will be presented via DVD

Reading Materials

1. Course Pack, available from Wharton Reprographics, Canvas
2. (Optional) Students are encouraged to "keep up" with current new product events by reading the *WSJ*, *Ad Age*, *Bloomberg Business Week*, , etc.

Course Schedule

A course schedule is attached along with the team project. Our journey will take us from strategic planning to concept generation, evaluation systems, and commercialization. There is no textbook as we will utilize a bulk pack and a myriad of past and current case histories. New Product Development is a dynamic process—rules of thumb and history are helpful, but creative thinking, timing, and "serendipity" also play a strong role.

Everyone is expected to contribute to class discussions. It is especially important to read and prepare discussion issues for the case studies prior to class as well as turning in class assignments. I am comfortable calling for participation from anyone at any time—so if you are not prepared, please let me know before class to avoid embarrassment.

I want to get to know you—and not just for grade purposes. Please use the name cards regularly in class and take the same seat in class. No "open" lap tops are allowed. This is a "compressed" course of only 12! classes; therefore, missing classes can be a major challenge.

Grading

Grades will be weighed as follows:

- Team project (includes peer “bonus”/“penalty”) 45%
- Individual writing assignment 35%
- Class Participation 20%

Class Schedule to follow