

NEW PRODUCT MANAGEMENT SPRING 2015 (2ND HALF OF SEMESTER)

UPDATED VERSIONS WILL APPEAR ONLY ON CANVAS

Marketing 221-002

TT 10:30-12:00 from March 17 to April 28

Room: JMHH F55

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Objectives

The purpose of this course is to learn about *evidence-based* techniques and concepts for use in new product management. This includes skill training for 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

For a better idea as to the objectives, see the [Skill-rating Sheet](#), the [Techniques spreadsheet](#) and the related [Mastery Chart](#).

Mastery of the techniques should requires practice, driven by a proper time-line and by the use of checklists. You will only learn skill with a technique if you apply it, and typically it takes more than one application.

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.

Resources

Website: See [Product Policy](#), a section of <http://jscottarmstrong.com>. (Under Scott’s “Personal site”) A Canvas site has been set up for your use in this course. Use it to keep up-to-date with Canvas and to communicate with others in the class. Communicate with the professor by email. Please send suggestions for improvements or corrections to the website and ask me questions if you are uncertain as to the upcoming tasks. Before doing thst, however, please check with your learning partner(s).

Lectures. There is no textbook. Links to the readings are provided in the lectures.

Coaching by the Professor: Coaching will be provided during the latter part of the class sessions.

Class sessions. Here are some benefits of the classes:

- (1) You can work through exercises that are designed to help you practice, understand, and remember the evidence-based techniques/principles.
- (2) You can apply techniques to some sections of your project in class while the techniques are fresh in your mind.
- (3) You can get feedback from the instructor and others.
- (4) You can practice presenting management reports *as if you were in a real situation*. Use the checklists for [writing management reports](#) and [making oral reports](#). Assume in all exercises that you are presenting and writing for the “client” in the case. Never assume that you are presenting to students.

I will try to save time near the end of each class to answer your individual questions about how well you were to apply techniques, and to answer your questions about the certification process. If you do not understand upcoming tasks, that is a good time to ask.

Schedule

We will follow the syllabus unless we agree to make changes. The changes will be posted only on Canvas.

<u>Lecture</u>	<u>Date</u>	<u>Lecture Title / Assignments Due</u>
1	3/17	Introduction
2	3/19	Creativity and Evaluation: Finding and Developing New Products Signed contract due from you (see at the end of this syllabus).
3	3/24	Structuring New Product Problems and Developing the Plan
4	3/26	Planning Process for New Products (Part I); <i>Submit a time-line for all of your work for this course</i>
5	3/31	Planning Process for New Products (Part II)
6	4/2	Product Design
7	4/7	Forecasting for New Products
8	4/9	Synergy
9	4/14	Applying Forecasting Methods to Your Project
10	4/16	Legal and Ethical Issues
11	4/21	In-class Final Exam
12	4/23	Project Reports
13	4/28	“Remarkable Progress” Report on developing skills with evidence-based techniques. Submit all required materials for the course.

1. Introduction

Class: 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), and to fill you in should you miss class.
2. Review the syllabus. Email Scott with 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).
5. I suggest that you complete the Skill-rating Sheet and Mastery Chart now.
6. Study this entire Syllabus prior to the second session. The electronic version of this syllabus (available on Canvas) contains links to cases and suggestions for applying various techniques. Please e-mail me about any errors or ambiguities in the syllabus. Updates will be provided only on Canvas. We will always follow the syllabus unless we agree to do otherwise. Updated versions will be posted only on Canvas.

2. Creativity and Evaluation: Finding and Developing New Products

Class: Submit the contract (see at the end of this syllabus). Lecture/in-class discussion on techniques for enhancing creativity. Form a 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.

Follow-up:

1. What can you add from today’s lecture to your certification report?
2. Read “[Creativity](#)”
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 haven’t.) All necessary information is contained in the case description. Do **not** seek additional information (e.g., no Google search). Apply the techniques of “brainwriting” and the “systems approach.” (See the paper on the [Systems Approach](#) at <http://jscottarmstrong.com>.) Develop your solution then compare solutions in your group. Nourish different ideas and [seek consensus](#) in your group. In the past, only those who applied the techniques properly were able to solve this case.

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. *Website:* Use the Evidence-based checklists for [writing management reports](#) and [making oral reports](#)

Follow-up:

1. Prepare a timeline for your work in this course by following the guidelines for developing [timelines](#).
2. Use that checklist to rate your skill at developing a timeline. This is the type of task that you can add to your certification report if done well.

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 able to analyze problems.

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

Submit your timeline for this course along with a checklist showing how well you fulfilled the requirements for a time-line that will be effective. Also, ask a learning partner from this course to rate how well you applied the guidelines.

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 oral reports](#).

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: Get familiar with forprin.com and look for opportunities to make applications. In particular see [Forecasting Selection Tree](#), the [Forecasting Audit](#), and the [Golden Rule of Forecasting Checklist](#).

10. Legal and Ethical Issues

Class: In-class exercises

Follow-up: Apply techniques from the legal and ethical session to your project.

11. How to Present Management Report for Gaining Acceptance for a New Product Venture

Class: Lecture followed by time for applying these techniques to your new product venture.

12. 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.

13. Project Reports [Required Session]

Class: Oral reports on your venture proposal. 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. Avoid unnecessary details about the product and your opinions. Devote your time to describing techniques from this course that you applied.

14. “Remarkable Progress Report” on developing skills with evidence-based techniques

Prepare a management report of less than 5 minutes (will vary depending on the size of the class.) Take the role of someone reporting progress to a funder, in this case that is most likely your parents or grandparents. Describe the five most remarkable evidence-based techniques that you have learned to use in this course (must be things you did not know before and things that are not simple common sense). Use persuasive techniques to make them specific, believable, and memorable. Also explain how many hours it took to learn each technique. Thus for example it would not be impressive to describe techniques such as brainwriting, Use the evidence-based techniques for making an oral presentation. Try them out on your

funder prior to presenting the report in the class and report on their reactions to your report. Submit a one-page management summary of the most remarkable things you accomplished in this course. Focus on the three most important techniques you mastered.

Submit all required materials for the course on this date.

Grading

Your task is to demonstrate that you can use evidence-based principles and techniques *from this course*. My interest is only in following the contract. If you do well relative to good courses in the past, I will not be restricted by a need for a grading curve. If you do poorly as a class, then I will use a curve.

If there is anything I need to know, put it in writing prior to the due date for the final materials. I do not negotiate grades.

Requirements (percent weight on grade)

1. **New Product Venture:** Prepare a new venture product proposal for a product or service. 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). The learning goal is for you to use techniques from this course. You need to sign a written statement that you “will complete this project to the best of your ability for a one-semester course.” Then, at the end of the course sign a statement that you “have completed the course to to the best of your ability.” (0%)
2. **Persuasive certification report:** Written report (50%).
3. **Final Exam.** This is a “partial take-home” exam and you are not to talk to others about the exam. The questions will be provided to you early in the semester. The questions are based on the material presented in class, the linked materials in the lectures, and the [Product Policy](#) section of my home page at <http://jscottarmstrong.com>. Five-point bonus for taking the exam on the time and date specified. (50%)

Contract for Mktg 221: Spring 2015

For the classes

1. ___ I will always be on time for class
2. ___ I will not leave during class except for emergencies, in which case I will not return
3. ___ I will not use my laptop or any other electronic device except during the working sessions.

For the Exam

4. ___ I will not discuss the final exam with others
5. ___ I agree to the terms for grading

I understand the contract for this course and I agree to abide by this statement except that

Name (printed)

Signature

Date

This Contract will also help you to learn something about yourself. It is a measure of self-control. And self-control is one of the key measures of people who are successful in management. If you are not “programmed” for self-control by birth, there are things you can do to improve your self-control.

At the end of the course, please rate yourself using the next page.

End-of-course Contract Compliance for Mktg 221: Spring 2015

Check each item on which you FOLLOWED your contract (I do not use this for grading purposes.):

For the classes that you chose to attend:

- 1___ Always on time for class
- 2___ Never left class except for emergencies, in which case I did not return
- 3___ Never used my laptop or any other electronic device unless instructed to do so.

For the Exam:

- 4___ Did not discuss the final exam with others

Discuss your ability to adhere to this contract

Name (printed)

Signature

Date

Date
