

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

UPDATED VERSIONS OF THE SYLLABUS
WILL APPEAR ONLY ON CANVAS

Marketing 221-002

TT 10:30-12:00 from

Room: JMHH-F38

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J. Scott Armstrong

armstrong@wharton.upenn.edu

Office: 747 Huntsman

Phone: 215-898-5087 (w); 610-622-6480 (h) [preferred] **Office Fax:** 215-898-2534;

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

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 and concepts for New Products](#), and the related [Mastery Chart](#).

Mastery of the techniques 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 that, however, please check with your learning partner(s).

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

Tests: [Test taking](#) helps people to learn content. Holding study time constant, you will learn much more by self-testing than by spending the same amount of time reviewing the material. The following

suggestions will enable you to more effectively retain the learning. The questions are provided for you on Canvas. Here are some suggestions:

1. Take the tests near the beginning of the course. This will enable you to determine what you do not know, and you will find new information to be more meaningful when it fills in an answer later in the course.
2. Take the tests in short sessions. Avoid massed learning.
3. Repeat the tests after intervals of a week or more.

Note that in this course, the tests form the basis on the final exam, so this is to be treated as a “take-home exam.”

Coaching by the Professor: Coaching will be provided during the latter part of the class sessions. Also, if you want me to comment on an upcoming task, please send me hard copy and ask what type of comments you would like. That is, what are your questions? For my view of how to make your learning more effective, see my 7-page paper on “[Natural Learning in Higher Education](#)”.

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 for NEW PRODUCT MANAGEMENT- FALL 2015-002

We will follow the syllabus unless we agree to make changes. The changes will be posted only on Canvas. The asterisks indicate the required session (can also be fulfilled by submitting a written report (hard copy))

<u>Lecture</u>	<u>Date</u>	<u>Lecture Title / Assignments Due</u>
1	10/20	Introduction
2	10/22	Creativity and Evaluation: Finding and Developing New Products Signed contract due from you (see at the end of this syllabus.)
*3	10/27	Structuring New Product Problems and Developing the Plan (Velikovsky case)
4	10/29	Planning Process for New Products (Part I); <i>Submit a time-line for all of your work for this course</i>
*5	11/3	Planning Process for New Products (Part II) (M-Car case)
6	11/5	Project Plan for Your Proposed New Product
7	11/10	Product Design
8	11/12	Forecasting for New Products
9	11/17	Synergy
10	11/19	Applying Forecasting Methods to Your Project
11	11/24	Legal and Ethical Issues
	11/26	THANKSGIVING
*12	12/1	Final Exam (5-point on-time bonus)
*13	12/3	New Product Venture proposals
*14	12/8	New Product Venture proposals

10/22 Submit proposal and other materials by this date **(5-point on-time bonus)**

Details on the course lectures and due dates

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. 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. You are free to change groups during the course or to take on new people.

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.
- 3.

4. Planning Process for New Products (Part I)

Preparation: Start working on the [M-Car Case](http://jscottarmstrong.com) (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.

Bring 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. Project Plan

Class: Present the current status of your NP Venture

- a. Name of your group
- b. Name of your product and how it was selected
- c. The product or service and how you know this
- d. Capabilities of your group
- e. The timeline for completing the Venture Proposal

7. 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 your project.

8. Forecasting for New Products

Class: We will work through the Philly Car share case during the class. We will then ask you to finish your calculations and report on them by class the next session

Follow-up:

1. Finish making your Philly Car share forecasts if not completed in the previous session.
2. Apply techniques from the forecasting session to your project. Use <http://forecastingprinciples.com/>.

3. In particular, see [Brief vs. Comprehensive Descriptions in Measuring Intentions to Purchase](#)

9. 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 short](#) video or [long version](#)

10. 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 a learning partner(s).

Follow-up: Get familiar with forprin.com and look for opportunities to make applications. In particular use the [Forecasting Selection Tree](#), the [Forecasting Audit](#), [Golden Rule of Forecasting Checklist](#), and the [Simple-forecasting.com](#) checklist.

11. Legal and Ethical Issues

Class: In-class exercises

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

**** 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 five bonus 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 use this to improve the final version of your written proposal. Avoid unnecessary details about the product and your opinions. Devote your time to describing techniques from this course that you applied. These presentations will be taped for your use only.

**** 14. Project Reports [Required Session] Continued***

Submit all required materials for the course by 5PM on 10/27 at the latest (Five-point on-time bonus) to Scott's office. Hard copy please

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.

If you do not understand something, ask me early in the course. Also, ask me in the end-of-class-session workshops.

Requirements (percent weight on grade)

1. **New Product Venture (Project):** 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 can be individual reports or group reports. 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. Each group member should attach a signed statement at the end of the course that you “have completed the project to the best of your ability for a six-week course.” If you want to nominate someone as the most effective learner, I would provide a small bonus for that person (40%)
2. **Power Point Presentations for four Sessions** (or a one-page report if you miss the session). The Power Points must all be submitted prior to the class time by posting it on Canvas. Individual feedback will only be provided prior to or during the session. Can be done by groups up to a 5-person people group or by individuals. The sessions are #3 “Velikovsky”, #5 “M-car, #12 Project reports, and #13 “Remarkable Progress. Submit summary of one page at the end of the semester. (10%)
3. **Certification Report.** Prepare a clear and persuasive *individual* report (no two reports should have entries that look anything alike.) Describe your application the [Tools and Techniques](#) to certify that you gained some mastery over some of the tools and techniques. The report can be up to five pages (but you can refer to report such as your project by using an appendix) The descriptions will be evaluated to assess how well you can convince someone who is not familiar with the techniques that you have indeed gained some mastery of the techniques that are new (to them) and useful. You can ask friends who are not familiar with this course—or your parents – to assess how impressed they are with your report. You could also do this orally with friends by asking them to play the role of an interviewer for a firm that wants to hire people to work in a new product venture group. Such information should also be useful to you in your job interviews as the value of these techniques goes beyond new product development. Finally, use the Evidence-based Guidelines for [writing a management report](#) (10%).
4. **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. (40%)