

## **MKTG 721 - New Product Management**

**Spring 2019**

**Class time: TR 9:00 AM – 10:30 AM**

**Professor:** Hoori Rafieian

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**Office Hours:** By appointment

### **Course Description:**

The course focuses on the marketing aspects of designing and launching new products. The course seeks to provide an understanding of the responsibilities of brand/product managers, the issues facing them, and the quantitative tools and techniques they need. The course covers key activities carried out by product managers: product positioning, market opportunity identification, demand and growth forecasting, marketing research for testing and improving new products, product launch management, and product portfolio decisions. Students interested in non-marketing functional areas who expect to interact with the marketing department in their organizations would also benefit from this course. The course should also be useful in providing a marketing perspective to students planning an entrepreneurial career.

### **Course Objectives:**

To understand the new product process. To learn how to integrate the customer and end-consumer into this process. To learn and apply the concepts and tools necessary through case examples and assignments. To use the new product development process by conceiving your own new product or service and an introductory launch plan. To participate in group work sessions and teams to become acquainted with the importance of teamwork and collaboration that is critical to new product success.

### **Reference Text (*Not mandatory*):**

Crawford and Di Bendetto, “New Products Management” 11<sup>th</sup> Edition, published by McGraw Hill education. Students are *not* required to purchase this reference text.

### **Course Materials and Additional Readings:**

All the class materials, including PowerPoint slides, cases and articles will be posted on Canvas weekly.

## Evaluation:

Each student will be evaluated on all the six components mentioned in the table below.

<i>Component</i>	<i>Responsibility</i>	<i>Weight</i>
Two quizzes	individual	20%
Three assignments	individual	15%
Class participation and attendance	individual	15%
Six team reports	team	30%
Final presentations	team	20%

We have two classes per week that take place on Tuesdays and Thursdays.

- **Tuesdays:**
  - We cover different chapters of the textbook.
  
- **Thursdays:**
  - We discuss cases, newspaper articles, and have guest speakers from time to time.

## Attendance and class participation:

Attendance is required in this course. You may miss any two classes (except the last two) for any reason but you must let me know ahead of time.

**There is a penalty if you miss class without advanced notice, or if you miss more than two classes for any reason.**

I also expect you to be active during class discussions by asking questions and offering your insights and opinions.

## Quizzes:

Quizzes will take place two times during the whole course. The lowest quiz grade will be dropped.

## Assignments:

Assignments will be given three times during the course. These assignments are in the format of essays and your grade will depend on how strong a case you make for your arguments supporting or opposing the questions asked.

## Group Project (Group Reports & Group Final Presentation):

Once you form a group, you need to start applying the class teachings to come up with a new product idea. Each group is essentially a team of young entrepreneurs that has to find a solution to address a consumer need in a creative manner and with a new product that is not on the market. From week 2 to week 6, you are working on different parts of developing your new product idea and submit weekly reports for each part.

**Course Schedule:**

<b>week 1</b>		
	January 17	Course Introduction
<b>week 2</b>	January 22	New Product Success and Failure – Assignment 1
	January 24	Discussions, Team Project 1
<b>week 3</b>	January 29	Opportunity Identification
	January 31	Discussions, Team Project 2
<b>week 4</b>	February 5	Concept Generation – Assignment 2
	February 7	Discussions, Team project 3
<b>week 5</b>	February 12	Concept Testing, Quiz 1
	February 14	Discussions, Team project 4
<b>week 6</b>	February 19	Design and Product Use Testing, Assignment 3
	February 21	Discussions, Team project 5
<b>week 7</b>	February 26	Launch
	February 28	Discussions, Team project 6, Quiz 2
<b>week 8</b>	<b>March 5</b>	<b>Spring Break</b>
	<b>March 7</b>	
<b>week 9</b>	March 12	Final Presentations
	March 14	Final Presentations