

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

**Spring 2020**

**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>Weight</i>
Class participation	40%
Team Proposal	30%
Final presentation	30%

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

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

**Attendance and class participation:**

I do not take attendance. However, class participation makes up for 30% of your final grade. We discuss the assigned readings and case studies and you are expected to be actively participating in the discussions.

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

Once you form a group, you need to start applying the class concepts 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 (or is better than the one on the market). In the middle of the term, you will present your proposal (explaining what your new product idea is and what problem it is supposed to address. In other words, you motivate your idea in your proposal). Your final presentation will be a more detailed and polished description of your idea, your approach to implement it, the initial consumer data that supports the importance of your new concept, and your prototypes.

**Course Schedule:**

<b>week 1</b>		
	January 16	Course Introduction
<b>week 2</b>	January 21	Chapters 1 and 2
	January 23	Case Discussions – Finalizing the groups
<b>week 3</b>	January 28	Chapter 3 Assigned Readings Discussion
	January 30	Case Discussions
<b>week 4</b>	February 4	Chapters 4 and 5 Assigned Readings Discussion
	February 6	Case Discussions – <b>Deadline for Proposals</b>
<b>week 5</b>	February 11	Chapters 6 and 8 Assigned Readings Discussion
	February 13	Case Discussions
<b>week 6</b>	February 18	Chapters 9 and 13 Assigned Readings Discussion
	February 20	Case Discussions
<b>week 7</b>	February 25	Chapters 15, 16 and 18 Assigned Readings Discussion
	February 27	Case Discussions
<b>week 8</b>	March 3	<b>Final Presentations</b>
	March 5	<b>NO CLASS</b>