

BUSS407
Marketing and New Product Development
2021 Fall Semester

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Consultation Hours:	TBA
Method of Instruction:	Parallel online/offline instruction. Offline as per Government Guidelines.
Offline Lecture Place:	L-P 403, Tuesday and Thursday 10:30-11:45
Online Teaching Medium:	Please refer to Blackboard Zoom links
Text:	Crawford, C.M. and Di Benedetto, A. (2020), New Products Management, 12th edition McGraw Hill:
Teaching Assistant:	TBA

COURSE OVERVIEW:

Marketing and new product development are recognized as being critical to the success of organizations and nations alike. Organizations are operating in increasingly dynamic environments such that being first to market with innovative goods or services is essential. The interplay between creative, market and technical requirements is an extremely complex process whether the innovation is new to the world or an incremental development of existing products. Keeping this in mind this paper has been designed to meet the following business needs:

- to have an understanding of Marketing's role in the NPD process
- understand the relationship of science, technology and innovation to the market environment
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Specific learning aims for this paper are:

- develop familiarity with models of innovation and the marketing and technology interface
- understand the importance of new product development to firm performance

- learn methods of generating product ideas
- learn methods of evaluating and testing the market for new products
- identify relevant components and plan a product launch
- learn methods of evaluating and monitoring the success of a launch
- learn to evaluate product success and make decisions about product discontinuation

LECTURE SCHEDULE:

The following is the lecture schedule (by week). Changes may occur.

Week	Topic
1	The role of innovation and new product development in organizations and society
2	Success and failure for industrial and consumer innovations and new product development and innovations
3	Marketing and Innovation and New Product Development Product Development and Innovation Strategy
4	The integration of marketing and technology The product development charter
5	NPD and innovation models <ul style="list-style-type: none"> - Comparison of models - Speeding up the NPD process - The use of NPD tools
6	Generating NPD ideas Evaluation and prioritization of ideas
7	Concept generation and testing
8	Midterm Examinations
9	The business and financial analysis
10	NPD demand and forecasting estimation
11	The Development
12	The Development
13	Launch
14	Launch and Review
15	Group Presentation
16	Final Examinations

Note: Although every effort will be made to maintain the assigned dates, this may vary with the speed of the course; the Lecture schedule may therefore change.

ASSESSMENT

The assessment in this course aims to support your achievement of the learning objectives for both Discipline Knowledge and Other Graduate Capabilities. Assessment has been designed to allow you to:

- Receive feedback on your learning as you progress toward the development of knowledge, understanding, skills and attitudes; and
- Demonstrate your learning in order to achieve a final grade.

Summary of Assessment

Item	Title	Due Date	Weight
1.	Class Project Presentation & Report	Week 15	30% (10% presentation, 20% report)
2.	Mid Semester Examination	Week 8	30%
3.	Final Examination	Week 16	35%
4.	Class Participation		5%
		Total	100%

Details of Assessment

Additional details of all assessment items will be made available on the Blackboard.
 Assessment Item 1

Assessment 1: Group Project (30% of Final Grade; 10% Presentation, 20% Report)

- Purpose:** Assess students’ skills to analyze an industry, write a comprehensive report and present this report to their peers.
- Length or Duration:** 15 pages, 10-minute oral presentation.
- Group or Individual:** Group
- Optional or Compulsory:** Compulsory
- Description:**

An assigned company will be analyzed and presented by students in groups. Groups will be made up of 5 – 6 students. Groups will be randomly assigned.

The Scenario:

Your organization has requested your new product development team to investigate consumer trends for the Korean market. You are asked to develop a new product to advanced concept in order to take advantage of an identified opportunity, develop a launch strategy and market plan for this product (or service).

Outputs for this project are:

1. Report on the concept product development including:
 - The perceived new products policy (product innovation charter) of the identified company
 - The corresponding consumer need in the market
 - Idea generation techniques used
 - Idea screening criteria used

- Development of the concept
 - Development of a protocol
 - The types of market testing
 - Preliminary marketing and logistical financials for the product
 - Launch and marketing strategy for the product
2. Development of a poster that will be used to showcase the concept. This poster will be the basis of a presentation to potential investors (us) as either the Board of Directors or some other stakeholder identified by the students.
 3. Presentation of the poster - 10 minutes

Project Proposal Form:

To ensure that you get onto the project in a timely manner, your group is requested to email an initial project proposal form (found on Blackboard). This form contains the following information:

- Name of group members
- Market opportunity identified
- Firm chosen

What we will be looking for in the project:

The project is a practical and applied example of your understanding of the techniques presented in lectures and the textbook. This should form your guide for the project. Although there is no physical product being produced at all times we will be assessing the feasibility and relevance of the product and marketing plan. Although we might not agree with you, we will be assessing you on your justification, conviction and compelling argument.

Final Report and Presentation:

All this leads up to the submission of a final report and poster presentation.

The final report will be of sufficient quality to be given to a Board of Directors for them to make a final go/no go decision as to the project. Reports should be around 15 pages (excluding appendices).

Your final report and presentation should be of a standard suitable for presentation to the Board of Directors of the company in which you have put the context of the report.

All students are to complete a **peer assessment** (your assessment of you and each of your group members) at the end of the semester. Any significant differential in grade will be investigated and may result in a differential grade.

Students are required to attend ALL presentations, on time, at the end of the semester. Failure to do so will result in a deduction of their class participation grade (up to half of the 5%).

Assessment 2: Mid Semester Exam (30% of Final Grade) (online).

Purpose:	Test students' knowledge and understanding
Format:	Short answer questions.
Group or Individual:	Individual
Optional or Compulsory:	Compulsory
Examination Date:	TBA – time determined by University Office
Description:	The test will be held during the mid-term examinational week and will cover all materials for weeks 1-7 (inclusive).

Assessment 3: Final Examination (35% of Final Grade) (online).

Purpose:	Test students' knowledge and understanding
Format:	Essay and short answer questions.
Group or Individual:	Individual
Optional or Compulsory:	Compulsory
Examination Date:	TBA – time set by University Office
Description:	The final exam will test students' understanding and knowledge of the subject. Material from the second half of the semester is examinable – except one question.

Assessment 4: Class Participation (5% of Final Grade)

Purpose:	To ensure good class and learning environment
Format:	In class discussion.

Assessment Allocation:

- Attendance (will be taken twice every class). Late comers will be recorded
- **There will be Liberal Attendance Policy**
"Liberal Attendance Policy" means that the professor encourages students to attend voluntarily and actively participate in learning without forcing students to attend through attendance check. That is, attendance scores will not be solely used to reflect the participation score.
- However, since participation requires you to be present and prepared, 5 absences and more may impact your class participation grade.

If you know you will be absent, please let either the Professor or the Class Teaching Assistant know before the class – with your valid excuse. If absence is sudden, e.g, illness or urgent family reasons, please let the Professor or Class Teaching Assistant know after the class.

- Your attendance at class group presentations is required
Missing one class of presentations will result in 3% penalty
Miss your own group's presentation – 5% penalty and likely forfeiture of your presentation grade of 10%
- Negative Group Project Peer evaluations will **first** result in reductions of the class participation grade. Other differential grading will be done case by case.

Class Rules: There are few rules in this class – except respect for all. This means:

- 1. Do not leave the class – unless by prior arrangement with the instructor. Leaving throughout the class is VERY DISRUPTIVE to the learning environment.**
- 2. Active participation**
- 3. Be prepared by reading assigned material for the class. This is the**

If for some reason this class is either 100% or a hybrid system, these rules could change to reflect the learning context.

Copyright Law: Materials and lectures in this course are protected by Copyright Law. Materials are presented in an educational context for personal use and study and should not be shared, distributed, or sold in print - or digitally - outside the course without permission. Electronic video and/or audio recording is not permitted during class unless the student obtains permission from the instructor. If permission is granted, any distribution of the recording is prohibited.

Anti-graft Law: Do not ask the instructor to change the grade unless there is a flaw in grading. Improper solicitation and graft for any matters are strictly prohibited by Anti-graft Law.