GRA 6428 New Product Development and Service Innovation

Program
Master of Science in Business and Economics (Marketing), Master of Science in Marketing (Marketing), Specialization Course

Responsible for the course
Erik Olson

Department
Marketing

Term
According to study plan

ECTS Credits
6

This course is designed to expose students to the process of new product and service development and marketing's role in working with other functional areas such as R&D, finance, and manufacturing to develop products and services that customers want and need. Please note that references to "product" development issues below can also include service products.

Objective
The objective of the course is to train future marketing managers in the science of new product development, so that they can more effectively gather new ideas and turn them into profitable new products.

Prerequisites
Basic marketing, accounting, and finance in the Bachelor degrees.

Compulsory literature
Books:
Rainey, David L. 2005. Product innovation : leading change through integrated product development. Cambridge : Cambridge University Press

Other:
Reading and Case Packet

Recommended literature

Course outline
The design of the course is meant to encourage discussion of the issues, theories and methods that are used in firms with the best new product development practices. The following topics will be covered:

- The New Product Development (NPD) Process and its implications for new product success.
- Innovation types and service innovation.
- Putting the Voice of the Customer into NPD: marketing research for large and small firms.
- Internal Marketing: product champions, resource procurement, and the political process in NPD.
- Organizing for NPD: cross-functional teams – interacting with other functional areas of the firm.
- Financial implications: estimating the costs and revenues from a new product.
- Branding and New Products: brand champions, design elements of the brand, and brand extensions.
- New Product Launch into the Market.

Computer-based tools
None, other than Blackboard

Course structure
The course is based on 36 instruction hours. Students are expected to be well prepared for each discussion by reading the assigned literature and cases. Students will also be responsible for developing a new product proposal using the techniques discussed in class. This proposal will also be the basis for a short student presentation to the class, where feedback from the instructor and classmates can help in improving the final paper.

Evaluation

Your course grade will be based on the following activities and weights:

60 % - New Product Development Proposal (group work for up to 3 students
40 % - Proposal Presentation and Class Participation
All parts of the evaluation need to be passed in order to get a grade in the course.

Evaluation code(s)
GRA 64281

Aids at the examination
Not applicable

Makeup exam
Next time the course is offered

Honor Code
Academic honesty and trust are important to all of us as individuals, and they are encouraged and promoted by the honor system. This is a most significant university tradition.
The honor system is the responsibility of students. As faculty, we share the commitment to the ideals of the honor system.

At no time should notes or papers or personal consultations based on previous semesters of this course be used. As part of the honor code papers handed in as part of the course is, at the discretion of the professor, scanned for plagiarism. We are using Safe Assignment in Black Board for this purpose. Any violation of the honor code will be dealt with in accordance with BI's procedures on cheating.
These issues are a serious matter to everyone associated with the program. They are at the heart of the Honor Code and academy integrity. If you have any questions about your responsibilities under the honor code, please ask.