GRA 6428 New Product Development and Service Innovation

Programme
Master of Science in Business, Master of Science in Business (Marketing), Master of Science in Innovation and Entrepreneurship, Master of Science in Strategic Marketing Management, Specialization Course

Responsible for the course
Erik Olson

Department
Department of Marketing

Term
According to study plan

ECTS Credits
6

Language of instruction
English

Introduction
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.

Learning outcome
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

All courses in the Masters programme will assume that students have fulfilled the admission requirements for the programme. In addition, courses in second, third and/or fourth semester can have spesific prerequisites and will assume that students have followed normal study progression. For double degree and exchange students, please note that equivalent courses are accepted.

Compulsory reading

Collection of articles:
A collection of research articles will be made available at the start of the course. The reading list will contain articles from journals such as J. of Marketing, J of Product Innovation Management, Harvard Business Review, Sloan Management Review.

Other:
During the course there may be hand-outs and other material on additional topics relevant for the course and the examination.
Reading and Case Packet

Recommended reading

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

Learning process and workload
A course of 6 ECTS credits corresponds to a workload of 160-180 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.

Please note that it is the student's own responsibility to obtain any information provided in class that is not included on the course homepage/It's learning or text book.

Examination
The course grade will be based on the following activities and weights:
50 % - New Product Development Proposal (group work for up to 3 students)
30 % - Proposal Presentation
20 % - Class Participation

Form of assessment	Weight	Group size
New product development proposal	50%	Group of max 3 students
Presentation	30%	
Class participation	20%	

Specific information regarding student assessment will be provided in class. This information may be relevant to requirements for term papers or other hand-ins, and/or where class participation can be one of several components of the overall assessment. This is a course with continuous assessment (several exam components) and one final exam code. Each exam component is graded using points on a scale from 0-100. The final grade for the course is based on the aggregated mark of the course components. Each component is weighted as detailed in the course description. Students who fail to participate in one/some/all exam components will get a lower grade or may fail the course. You will find detailed information about the points system and the mapping scale in the student portal @bi. Candidates may be called in for an oral hearing as a verification/control of written assignments.

Examination code(s)
GRA 64281 continuous assessment accounts for 100 % of the final grade in the course GRA 6428.

Examination support materials

Permitted examination support materials for written examinations are detailed under examination information in the student portal @bi. The section on support materials and the use of calculators and dictionaries should be paid special attention to.

Re-sit examination
It is only possible to retake an examination when the course is next taught. The assessment in some courses is based on more than one exam code. Where this is the case, you may retake only the assessed components of one of these exam codes. All retaken examinations will incur an additional fee. Please note that you need to retake the latest version of the course with updated course literature and assessment. Please make sure that you have familiarised yourself with the latest course description.

Additional information
Honour code. Academic honesty and trust are important to all of us as individuals, and are values that are integral to BI's honour code system. Students are responsible for familiarising themselves with the honour code system, to which the faculty is deeply committed. Any violation of the honour code will be dealt with in accordance with BI's procedures for academic misconduct. Issues of academic integrity are taken seriously by everyone associated with the programmes at BI and are at the heart of the honour code. If you have any questions about your responsibilities under the honour code, please ask. The learning platform itslearning is used in the teaching of all courses at BI. All students are expected to make use of itslearning.