**MGT211 Assignment No.1 Spring 2021**

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**Question:**

A product development process for creating and launching a new product passes through a number of stages. These stages start from brainstorming and end on launching the new product. Suppose, there is a dire need of some portable cooling machine that could dispense water in an office or a drawing room; immediately, you get an idea that there should be a light-weight small water dispenser that can be introduced in the market to fill this gap.

Describe your plan of launching a water dispenser in the market following the new product development process.

**Solution:**

Yes, a product development process for creating and launching a new product passes through number of stages. According to the question, I can fulfill the needs of people by small light-weight water dispenser in drawing room or in an office.

Following are the important steps or stages in product development process:

* ***Recognition of unsatisfied needs.***
* ***Idea generation.***
* ***Idea screening.***
* ***Prototype.***
* ***Product testing.***
* ***Commercialization.***
* **Recognitions of unsatisfied needs:**

I observed people around me and I am convinced that people want something that can cool and dispense water in short time and can fulfill their need of drinking water in office or drawing room.

* **Idea Generation:**

After considering the people necessity, I thought about a small machine that can dispense and cool water for them in very short period of time. I think there are already many products available in the market, so my product will must be cheaper than the others.

* **Idea Screening:**

After generating idea, I will meet with some developers and engineers who are making such kind of machines and products and will discuss my idea with them. I also want to know from these developers about the total cost after the products will ready for selling.

* **Prototype:**

Now, I will think and discuss with these developers about the shape, weight and volume of the cooler/dispenser. The size should be not so big that it does not fill the space or gap we have in our drawing room or office. I will now tell the developers to start working on product.

* **Product Testing:**

If product will ready then after that I will test my product (cooler or dispenser) through different methods. Testing will be done through laboratory testing or market testing. Now I will check the ready product thoroughly and after satisfaction I want to sell the ready products which is our new stage known as commercialization.

* **Commercialization:**

After the product is ready to use and ready for sale, now I will commercialize this product and start selling.

**Conclusion:**

So, by all of the above stages and steps I will fulfill the need of people and provide them portable cooling machine that could dispense water in an home, office or in a drawing room.