

# Innovation Management and New Product Development

## Course Objectives

The main objective is to make the student understand why organizations continually need to innovate and bring to market products and services that clearly distinguish themselves from the competition. Students will learn how to offer more features/improved services at lower prices and thereby offering higher value to specified target markets. It is to make the student know the methodology to develop and implement a new product or service to already existing or new market.

## Syllabus

Innovation function –theories- strategic alliances for innovation-development and testing of new products-Organization structure for R& D and Technology Transfer. Expected Outcome The student should be able to understand innovation and its importance as a strategic initiative in an organization. Learn the approach for new product development and apply new product development method to business problems/cases. Student will learn why some new products fail or succeed.

## References

1. Paul Trott, Innovation Management and New Product Development, Pearson
2. Crawford, Merle and Di Benedetto, Anthony. New Products Management. McGraw-Hill/Irwin.
3. Michael Z Brooke & William Ronald Mills, New Product Development: Innovation in the Market Place, Jaico Books
4. Ulrich, Karl and Eppinger, Steven (2012). Product Design and Development (5th Edition). McGraw-Hill Irwin.
5. Bettencourt, Lance (2010) Service Innovation: How to Go from Customer Needs to Breakthrough Services. McGraw-Hill Irwin.

## COURSE PLAN

1 Innovation function - types of innovation - innovation models- framework for management of innovation - difference between innovation and invention.

2 Innovation diffusion theories - Pearson's uncertainty map - organizational characteristics that facilitate innovation - organizational structures and innovation - trademarks, copyrights, patents and their use in innovation management - remedy against infringement.

### First Internal Examination

3 Forging strategic alliances-Technology trajectories- knowledge base of an organization - degree of innovativeness - linking between innovation strategy and business strategy - strategic alliances for knowledge sharing.

### Second Internal Examination

4 Development and testing of new products - Differentiation between products and services - types of services - new service development models - techniques used in consumer testing of new products - models for new product development.

5 Organization structures for new product development - evaluating R&D projects - strategic pressures on R&D - models of technology transfer.

### Final Exam