MKT 261 Assignment 3 Chapter 9 (79 Marks)

**Copy-Paste** this Assessment (with **Marks**) on Blackboard and write your answer beneath the Question.

Read the questions **CAREFULLY**. Some questions have more than one requirement.

Unless otherwise stated, all answers are available in the book, so for best results, read the chapter at least once.

Do **NOT** copy-paste the answer from the book. Use **PARAPHRASING**.

IMPORTANT: Copying answers from another student will result in **ZERO** mark for **BOTH** students.

MANDATORY questions (20 questions – 79 Marks):

Question 1: A firm can obtain new products in two ways. What are they? (2 Marks)

Question 2: Why do so many new products fail? (9 reasons - 9 Marks)

Question 3: What is the purpose of Intrapreneurial programs? (1 Mark)

Question 4: List four external sources for idea generation. (4)

Question 5: What is the most important external source for idea generation? (1 Marks)

Question 5: Who is invited to crowdsourcing? (1 Marks)

Question 7: Search GOOGLE for a real company that uses RWW and write its name. (2 Marks)

Question 8: Copy and paste the web link for the answer to Question 7. (2 Marks)

Question 9: What are the two reasons for using controlled test markets and simulated market, instead of standard test mark? (2 Marks)

Question 10: What are the two important decisions to make in the Commercialization step? (2 Marks)

Question 11: Give an example (a name of a real product) for each of the five stages of the PLC and state the reason why you think the product is in that stage. (20 Marks)

Question 12: Give an example (a name of a real product) for Style, Fashion and Fad and state the reason why you think the product is in that stage. (12 Marks)

Question 13: Which stage of the PLC has innovators as its customers? (1 Mark)

Question 14: Which stage of the PLC should use selective distribution? (1 Mark)

Question 15: In which stage of the PLC is harvesting (milking) used? (1 Mark)

Question 16: Lagging adopters are the customers of which stage? (1 Mark)

Question 17: Intensive Distribution is stocking the product in as many outlets as possible. What are the two stages of PLC that use Intensive Distribution? (1 Mark)

Question 18: In which stage of the PLC is cost-plus pricing used? (1 Mark)

Question 19: Search GOOGLE to find the chart of SMARTPHONES sales and from the shape of the chart. At what stage, of the PLC, are SMARTPHONES now? (5 Marks)

Question 20: What do you suggest to SMARTPHONES producers to improve their current situation (relate your recommendations to the concerned PLC stage recommendations in the book)? (10 Marks)

BONUS QUESTIONS (OPTIONAL) – You can solve as many as you wish:

Bonus question 1 (Optional): Give an example to show the difference between Product Class, Product Form and Brand. (6 Marks)

Bonus question 2 (Optional): Between Product Class, Product Form and Brand, which one has the longest life cycle? (2 Marks)

Bonus question 3 (Optional): For **New Product Development Strategy**, **create** **THREE** (exam quality) multiple-choice question, with 3 answers (a, b and c), with two false answers and one correct answer. **Specify** which answer (a, b or c) is correct. (3 Marks)

Bonus question 4 (Optional): For **Product Life Cycle Strategy**, **create** **THREE** (exam quality) multiple-choice question, with 3 answers (a, b and c), with two false answers and one correct answer. **Specify** which answer (a, b or c) is correct. (3 Marks)