PRODUCT DEVELOPMENT AND MANAGEMENT

MAR 6833

Instructor: Dr. Yang Yang

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262 Stuzin Hall

Class hours: Monday & Wednesday, 4:05pm – 6pm (HGS 140)

Office Hours: Monday & Wednesday, 3pm-4pm, or by appointment

COURSE OBJECTIVE

Product development has emerged as a critical activity in business, inasmuch as success at product development can determine the survival of a firm. Unfortunately, an astonishingly large percentage of new products fail, and the cost of failure in dollar terms can be enormous. Our objective is to become as proficient as possible at managing the product development process. This course will provide students with a structured way of thinking about the new product development process from a marketing perspective. While there is no guaranteed formula for success, we will discuss and apply up-to-date tools and approaches for developing new products which should be relevant whether you work for a small startup or a large company and whether you sell products or services.

COURSE MATERIALS

- 1. Business Cases (included in coursepack at Target Copy Center)
- Readings (included in coursepack or available on https://ares.uflib.ufl.edu/)
- 3. Lecture Notes (posted on course website after class)

COURSE FORMAT/CLASS CONDUCT

Learning in this course will be achieved through a mix of lectures, in-class activities and case study analyses, as well as a hands-on product development project in which students will implement the tools discussed in this course. The issues discussed in the course often require both qualitative and quantitative analyses (e.g., market research data analysis).

Students must actively participate in case study and related discussions in class, whether as individuals, designated speakers, or members of project teams. Thus, timely preparation of readings, case analyses and other assignments is required. Come to all classes prepared, awake, and ready to add value. Attendance is crucial. Lateness and absences will be duly noted and will negatively impact your grade. To facilitate active attention and participation, all laptops will be closed and cellphones stowed during lectures and discussions. Students' nameplates must be displayed in the slots provided on the desktops.

Students who miss an assignment for an invalid reason will get a zero for the assignment (https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx). It is the student's responsibility to notify me – in advance, unless absolutely impossible – of an excused absence and to provide documentation of an acceptable reason. Otherwise, the absence will be considered unexcused.

ASSIGNMENTS/STUDENT TASKS

1. Readings

Students are expected to complete all assigned readings after each class.

2. Case Analyses and Discussions

Several cases will be discussed during the course. The titles of these cases and dates when they will be discussed are indicated in the schedule. You are expected to read and analyze assigned cases carefully and be prepared to discuss them in class.

Cases describe interesting marketing problems encountered by real firms. We use them as good examples that illustrate and apply marketing concepts and skills in the course. Some cases also give you an opportunity to make and justify marketing decisions. There is no "right" answer to a case, but some answers are better than others (see Appendix 1). The strength of your reasoning and analysis is as important as your recommendations. The amount you learn from a case depends on how carefully you read and analyze it. In many cases, some of the material is, by design, not particularly relevant to the problem at hand, while the case omits other data you would like to have, and would try to obtain using market research, if you were the decision-maker. This can be a pain, but it does reflect the real world of business. Some of our discussion may revolve around what "missing information" we would like to have.

You are to use absolutely **NO OUTSIDE MATERIALS** when answering case questions. Everything you need is in the case. When writing cases, put yourself in the shoes of when the case was written. For example, if a case was written in 2009, so pretend that it is 2009 right now and that you know nothing about what the firm in the case has or has not done since then. The goal here is to see if you can make a reasonable argument (and support your argument) without relying on what the company actually did after the case was written.

Note that these assignments are to be your **independent** work. You should not discuss the assignments with others. University policy requires that I remind you of the common sense values embodied in the **University Honor Code**. I assume that you are all familiar with the policy on academic honesty as stated on the following web page: http://www.reg.ufl.edu/01-02-catalog/student_life/. The following pledge will be assumed in regard to all examinations: "On my honor, I have neither given nor received unauthorized aid in doing this assignment."

3. Product Development Project

Students will work in teams to develop a new product concept in a familiar product category. The goal of the project is to emulate the product development process and provide various learning opportunities along the way. The project requires all team members to engage in active field work, observation, user interviews, and multiple prototyping and testing iterations. The project is comprised of several team assignments. The assignments and due dates are indicated in the schedule.

"Free Rider" Problem: In the business world you live and die by the results of your team as a whole. I prefer to give a single grade to all members of a group, but understand that there might be "outlier" behavior by particular group members. When handing in the final report, you will also hand in a peer evaluation form rating the contribution of each team member. Please be fair when rating others. Since a significant proportion of your grade depends on group work, the peer evaluations would be taken very seriously. If there appears to be consensus that one group member did not pull his or her weight (or alternatively, that one member was crucial to the team's success), I will adjust an individual's project/group assignment grade up or down according to the peer evaluations. Please be fair in rating others. A non-contributing team member will receive zero point and will not be given any opportunity to make up for any team assignments. A copy of the peer evaluation form is attached (see Appendix 2); copies will be handed out in class with your final exam.

ASSIGNMENT SUBMISSIONS - CANVAS AND TURNITIN

All assignments will be put through the TurnItIn system. This system compares all assignments you submit with every other assignment ever submitted to the system (including those of your fellow students) as well as a host of online sources. The purpose of this system is to discourage plagiarism. I sincerely hope that there will be no such problems, but if there are, this system will discover them and alert me.

FEEDBACK

It is my goal to make this an excellent course. If at any time you feel that the course is not meeting your expectations or you want to provide feedback on how the course is progressing, please contact me and I will do my best to address your concerns.

COURSE SCHEDULE IN BRIEF

Date	Theme	Readings	Assignments Due Before Class	Grade Points
MON, FEBRUARY 27	Course Introduction	Six Myths of Product Development Imitation is More Valuable Than Innovation		
WED, MARCH 1	Understanding Consumer Needs I	Turn Customer Input into Innovation Learning from Extreme Consumers	Category Selection (Team)	Ungraded
MON, MARCH 13	Understanding Consumer Needs II	Spark Innovation through Empathic Design Stories That Deliver Business Insights		
WED, MARCH 15	IDEO Case		IDEO Case (Individual)	5
MON, MARCH 20	Understanding Consumer Needs III	Identifying new business opportunities	Practicing Empathic Design (Individual)	3
WED, MARCH 22	Creativity I			
MON, MARCH 27	Opportunity Identification Presentation		Opportunity Identification Report (Team)	15
WED, MARCH 29	Creativity II			
MON, APRIL 3	Prioritizing Customer Benefits			
WED, APRIL 5	Product Design	Customer-Centered Innovation Map Design Thinking Service Blueprinting		
MON, APRIL 10	Concept Testing & Forecasting I	Why the Lean Start-Up Changes Everything Hypothesis-Driven Entrepreneurship: The Lean Startup Reducing the Risks of New Product Development Three decades of scenario planning in Shell		
WED, APRIL 12	Forecasting II & Truearth Case		Truearth Case (Individual)	10
MON, APRIL 17	Diffusion of Innovation & Clocky Case	Crossing the Chasm	Clocky Case (Individual)	5
WED, APRIL 19	Final Presentation		Final Report (Team)	15
MON, APRIL 24	Final Exam (In-Class)		Final Exam (Individual)	35
			Participation (Individual)	12
			Total	100

APPENDIX 1: GRADING OF CASE BRIEFS

	1. Format		
		Correct	1
		Minor problems	1/2
		Major problems	0
	2 A		
	2. Appropriate usage	e of marketing terminology, grammar, Perfect	
		1 or 2 errors	2 1
			0
		Many errors	U
	3. Clear point of view	N	
		Well-stated, strong arguments	3
		Good POV, not well supported	2
		Good support, no clear POV	1
		Too many ideas	1
		Wrong focus	0
	4. Assumptions, risk	s uncertainties	
	4. Assumptions, risk	Fully discussed	2
		Fair effort	1
		Not addressed	0
		Not addressed	O
	5. Recommendation	s, action steps	
		Clear, excellent	2
		Fair, imperfect	1
		Vague, not stated	0
Points off			
	6. Logic		
	•	Rambling	-1
		Some inconsistencies	-1/2
	7 Irrolovanticsuos		1 1/
	7. Irrelevant issues		-1, -1/2
	8. Excessive restater	ment of case facts	-1, -1/2
	Total		max 10

APPENDIX 2: PEER EVALUATION FORM (SAMPLE)

COPIES OF THIS FORM WILL BE HANDED OUT IN CLASS WITH YOUR FINAL EXAM.

Peer Evaluation Form

Product category:

Below please assign each of your group members a number from 1 to 10 that best reflects his/her individual contribution to all group work (1 means least level of participation while 10 means full participation).

Lack of Participation 1 2 3 4 5 6 7 8 9 10 Full Participation

If everyone contributed fully, give everyone a 10. Take points off from the person who did not contribute fully. If a member did not contribute, you must clearly denote it by deducting an amount of points commensurate with the lack of participation.

These evaluations are confidential and will not be shown to anyone else.

Failure to hand in this form will lead to the assumption that everyone contributed fully, and the points will be so assigned.

ames:	Participation Grades:
	(Your name)