



INVICTA

Topic 2 Summary

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TOPIC 2 SUMMARY

This chapter deals with managing task of new product development (NPD).

The course starts by asking students to define different new product categories.

It then moves to introduce the five key phases of the NPD process in general terms and discussing specific models.

This covers established NPD process and modern ones across a range of industries and case studies.

This chapter provides a profound knowledge of the five steps of new product development and, furthermore, it demonstrates the given techniques with the aid of examples. This procedure enables the student to manage new product developments in their future work-life.

Key recommended reading is: “New Products Management”, written by Crawford and Benedetto and published by McGraw-Hill (10th edition).

LEARNING OBJECTIVES

- Understand the concept of a new product;
- Be able to discuss key steps in producing a new product;
- Be able to discuss real world examples of successful and unsuccessful products;
- Have an understanding of taking a sample product from concept to launch;
- Know existing and modern new product development techniques.