

HOME ASSIGNMENT-1

4.) **What is a New Product? Describe in brief about classification of the New Products.**

A new product is a product that is newly developed, introduced or significantly improved in terms of its features, benefits, quality, performance or other characteristics. New products can be physical goods, services or digital products that offer new or improved solutions to customer needs, desires or problems.

New products can be classified into different categories based on their degree of innovation and the type of market they serve. Here are four common types of new products:

New-to-the-World Products:

New-to-the-world products are completely innovative products that create a new market or product category. They are products that consumers have never seen before, and they typically require significant research and development. Examples of new-to-the-world products include the first personal computer, the first smartphone, or the first electric car.

New Product Lines:

New product lines are products that represent a new category for a company, but not necessarily a new category for the market. These products are extensions of an existing product line, and they may be aimed at a different market segment or offer additional benefits or features. Examples of new product lines include a car manufacturer introducing a new model in its existing product line, or a clothing company adding a new line of sportswear.

Product Line Extensions:

Product line extensions are products that are variations or extensions of existing products, but with additional features or benefits. These products are aimed at expanding the existing product line and increasing market share. Examples of product line extensions include a shampoo brand introducing a new scent or a food brand introducing a new flavor.

Improvements and Revisions:

Improvements and revisions are products that have been updated or improved in terms of features, design, or technology. These products are aimed at enhancing the existing product and maintaining market share. Examples of improvements and revisions include a smartphone manufacturer introducing a new model with improved camera technology or a car manufacturer introducing a new model with improved fuel efficiency.

In conclusion, new products can be classified into different categories based on their degree of innovation and the type of market they serve. Understanding the different types of new products can help companies identify opportunities for growth and innovation and develop effective strategies for introducing new products to the market.

HOME ASSIGNMENT-2

4.) Explain each of them in detail with examples i. Copyright ii. Trade Mark iii.GI.

i. Copyright: Copyright is a legal right that gives creators of original works exclusive control over the use and distribution of their works. Copyright protects original works of authorship, such as literary works, artistic works, music, and software. Copyright laws are designed to encourage creativity and innovation by providing a financial incentive to creators.

Copyright provides creators with exclusive rights, such as the right to reproduce, distribute, display, and perform their works. The duration of copyright protection varies depending on the type of work and the country in which it is protected. In the United States, for example, copyright protection for works created after 1978 generally lasts for the life of the creator plus 70 years.

Examples of copyrighted works include books, songs, photographs, films, software, and artwork. When someone creates a work that is protected by copyright, they automatically own the copyright in that work. However, they may choose to register their copyright with the appropriate government agency, such as the United States Copyright Office, to gain additional legal protections.

ii. Trade Mark: A trademark is a symbol, word, phrase, or design that is used to identify and distinguish the goods or services of one company from those of another. A trademark is a valuable asset for businesses because it helps consumers recognize and remember their brand.

Trademark registration provides businesses with exclusive rights to use their trademark in connection with their goods or services. Trademarks can be registered with the appropriate government agency, such as the United States Patent and Trademark Office, or they can be established through use in commerce.

Examples of trademarks include company names, logos, slogans, and product names. Well-known trademarks include Coca-Cola, Nike, and Apple. In order to be eligible for trademark protection, a mark must be distinctive and not too similar to other trademarks in the same industry.

iii. Geographical Indication (GI): A Geographical Indication is a sign used on products that have a specific geographical origin and possess qualities or characteristics that are linked to that origin. GIs are used to protect the cultural heritage and traditional knowledge associated with certain products and to promote their economic value.

GIs are protected under international and national laws, and they are often linked to specific regions or locations. Examples of products that receive GIs include Champagne, Roquefort cheese, Darjeeling tea, and Basmati rice.

To qualify for GI protection, a product must have a specific geographical origin and possess qualities or characteristics that are linked to that origin. In addition, the product must be produced, processed, or prepared within the defined geographical area.

In conclusion, Copyright, Trademark, and Geographical Indication are different forms of intellectual property protection that provide creators and businesses with legal rights to protect their original works, brands, and products. Copyright protects original works of authorship, trademarks protect brands and logos, and GIs protect products with a specific geographical

origin and unique qualities. Each form of protection offers different legal rights and benefits to their respective owners.