

Commerce 4MC3 New Product Marketing Course Outline

Marketing
DeGroote School of Business
McMaster University
December 15, 2016

COURSE OBJECTIVE

Developing and marketing innovative new products is essential for almost all firms to keep up with constantly changing consumer preferences, to evolve with the state of technology, and/or to ensure that the firm's product line does not become 'stale'. The benefits and rewards to innovating firms is evident in the rate at which new products are brought to market despite high new-product failure rates. According to Mintel (2011) data, for example, global consumer packaged goods manufacturers introduce roughly *20,000 new products each month*.

This course will help you understand the role of new product development and marketing within the organization, and problems faced by managers. This course will equip you with the concepts, tools, and methods used in the marketing and management of new products. Finally, this course will enhance your ability to communicate your ideas, solutions and recommendations.

INSTRUCTOR CONTACT INFORMATION

Dr. William Allender

Assistant Professor
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Office Hours: By Appointment
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Teaching Assistants

TBD
TBD@mcmaster.ca

Course Website: <http://avenue.mcmaster.ca>

COURSE ELEMENTS

Credit Value:	3	Leadership:	No	IT skills:	Yes	Global view:	No
Avenue:	Yes	Ethics:	No	Numeracy:	Yes	Written skills:	Yes
Participation:	Yes	Innovation:	Yes	Group work:	Yes	Oral skills:	Yes
Evidence-based:	Yes	Experiential:	Yes	Final Exam:	No	Guest speaker(s):	Yes

COURSE DESCRIPTION

New products are imperative to corporate growth and survival. This course is about understanding the entire process of cultivating and introducing a new product into the market. In particular, this course covers (1) opportunity identification & selection; (2) types of innovation and funding sources; (3) concept generation & evaluation; (4) development; and finally (5) the launch plan. Topics covered include: *new products* – critical success factors & the keys to new product success; *the new product process* – a game plan from idea to launch; *obtaining new product ideas*; *picking the winners* - sales forecasting and project testing & selection; and *market information and customer input*. The course has a strong practical and applications orientation.

Course format: The course consists of a combination of lectures, case discussions, videos, class exercises, guest speakers, and a major case study report and presentations. Lectures and discussions are derived from case studies, and the course textbooks which provides the theoretical underpinnings of the course. The report and presentations are graded on the basis of individual and team performance.

LEARNING OUTCOMES

Upon completion of this course, students will be able to complete the following key tasks:

1. Establish a stage-gate based new product development plan;
2. Formalize a new product idea generating process
3. Identify the key metrics and forecasts to measure NPD success
4. Prioritize your inventory of projects to achieve a balanced portfolio that supports value maximization
5. Select the right projects to maximize profit potential.
6. Build strong links to a robust new product strategy.

REQUIRED COURSE MATERIALS AND READINGS

Avenue registration for course content, readings and case materials	\$FREE
• http://avenue.mcmaster.ca	
<u>New Products Management</u> , 11 th edition, by Merle Crawford, Anthony DiBenedetto. McGraw-Hill Irwin	\$220.00
<u>Blue Ocean Strategy</u> – 2015 – by W. Chan Kim, and Renée Mauborgne. Harvard Business Publishing	\$50
Cases	~\$0/case
- Cases will be posted on Avenue.	

OPTIONAL COURSE MATERIALS AND READINGS

- R. G. Cooper, Winning at New Products – Accelerating the Process From Idea to Launch, 3rd edition, Perseus Books (paperback). ~\$25.
 - Dawn Iacobucci. Marketing Models: Multivariate Statistics and Marketing Analytics, (1st or 2nd ed.). ~\$45.
 - *Specifically Chapters 6, 7, & 9.*
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EVALUATION

Learning in this course results from understanding text book contents and application of concepts to in-class case analysis/presentation, hand-in reports, and tests. The balance of the learning results from lectures on strategic concepts. Work will be evaluated on an individual basis as well as in groups, in which case group members will share the same grade adjusted by peer evaluation and instructor and TA observation. Your final grade will be calculated as follows:

Components and Weights

Multiple Choice Exams (2 of 3) (Individual)	30%
In-Class Case Presentation (Group)	10%
Case Discussion Questions (Individual)	5%
Final Written Case Analysis (Group)	25%
Next Top Ad Elevator Pitch (Group)	5%
Next Top Ad Presentation Slides (Group)	15%
In-class participation and contribution (Individual)	10%
- There is <u>no</u> Cumulative Final Exam ¹ -	0%
Total	100%

NOTE: The use of a McMaster standard calculator is allowed during examinations in this course. See McMaster calculator policy at the following URL:

<http://www.mcmaster.ca/policy/Students-AcademicStudies/UndergraduateExaminationsPolicy.pdf>

¹ See footnote 2 below for the exception.

Grade Conversion

At the end of the course your overall percentage grade will be converted to a letter grade in accordance with the following conversion scheme.

Letter Grade	Percent	Letter Grade	Percent
A+	90 - 100	C+	67 - 69
A	85 - 89	C	63 - 66
A-	80 - 84	C-	60 - 62
B+	77 - 79	D+	57 - 59
B	73 - 76	D	53 - 56
B-	70 - 72	D-	50 - 52
		F	0 - 49

Please note: I will regularly update your grades online via the course website, so please check them often, and in particular, after an assignment has been turned in. If you believe a mistake has been made please contact the instructor or TA immediately.

Communication and Feedback

Students who wish to correspond with instructors or TAs directly via email must send messages that originate from their official McMaster University email account. This protects the confidentiality and sensitivity of information as well as confirms the identity of the student. Emails regarding course issues should NOT be sent to the Area Administrative Assistants.

Instructors are required to provide evaluation feedback for at least 10% of the final grade to students prior to Week #8 in the term. Instructors may conduct an informal course review with students by Week #4 to allow time for modifications in curriculum delivery.

Students who wish to have a course component re-evaluated must complete the following form:

http://www.mcmaster.ca/policy/Students-AcademicStudies/Form_A.pdf

In order for the component to be re-read:

- The component must be worth 10% or more of the final grade in the course;
- Students pay a fee of \$50 in Gilmour Hall 209 and the receipt is then brought to Student Experience - Academic Office (formerly the APO) in DSB 112;
- The Area Chair will seek out an independent adjudicator to re-grade the component;

- An adjustment to the grade for the component will be made if a grade change of three points or greater on the 12-point scale (equivalent to 10 marks out of 100) has been suggested by the adjudicator as assigned by the Area Chair;
- If a grade change is made, the student fee will be refunded.

Multiple Choice & Short Answer Exams

There will be 3 exams given throughout the semester, of which, I will keep the 2 highest scoring exams to use in the calculation of your final grade.² Together, the 2 highest scoring exams will comprise 30% of your final grade, or **15% each**. There will be *NO late exams or make-up exams*. However, *you may take an exam early* if you are unable to attend the scheduled exam date. This, of course, needs to be arranged with the instructor well in advance. Exams will cover the required reading (see weekly outline below) and material discussed in class. They are not comprehensive (see footnote 3 for the exception), though some material builds on other material so an understanding of a previously covered concept or idea may be indirectly necessary to correctly answer some questions. All exams will be taken and graded on an individual basis and will be closed book/notes unless otherwise informed.

Case Presentation & Individual Assignment

There will be 1 group project and 1 individual assignment throughout the semester, which together will comprise **15%** of your final grade. The projects are described below. These projects will be done in groups, however, *grades will be assigned on an individual basis* for the written and oral components of the projects. In other words, if it is obvious that an individual in the group contributed very little to the overall project this member will not receive the full credit the other members receive.

Attendance is absolutely mandatory the day of the group presentations. If an absence is unavoidable on the date your group is to present it should be arranged with the instructor (and your group members) before the date of the presentation, and should be accompanied by a note from the registrar's office excusing the absence.

Groups are formed under a *free market* theory, meaning that membership is allowed to change at any time *up to 3 weeks before the end of the term*. In addition, a group can impeach (remove) a particular individual (or several individuals) from the group through a unanimous vote based on the classmate's work ethic related to the group project. The impeached member(s) is then required to join another group or complete the project on their own. To this end, the names of *only the current group members* should be on documents that are turned in. Changes to the group membership should be discussed with the instructor.

² If a student skips a test and uses a MSAF for another test, all of the weight from the 2 missed exams will be put on the last exam. In this event, the third test will be a comprehensive final exam covering material from the entire term.

Group member evaluations can be submitted for any group assignment. In the absence of an evaluation the assumption will be that all group members contributed equally. For the final written case analysis each member of the team is required to evaluate the contribution of himself/herself, and all the other group members based on the form posted on the course website. The evaluation itself will make up a small portion (roughly 5%) of your assignment grade. **Late evaluations can be submitted but will not earn credit.** Evaluations should be done individually (i.e. not as a group) and submitted via Avenue/Dropbox to maintain confidentiality of the submission. In other words, your evaluation of the other group members should NOT be shared with the other members of the group. As a result, evaluations should only be submitted electronically and should not be brought to class.

Project 1 - Case Discussion - 10% (Due - TBD)

For details, please see the Case Preparation Questions and Case Grading Scale documents on the course website. While an individual group is responsible for leading the discussion each member of the class is expected to contribute. See Class Participation below.

The presentation should be uploaded to Avenue/Dropbox by 8am the day of the case discussion. Group member evaluations are due the same day by 11:59pm following the case discussion. The group member evaluations comprise 5% of your total Case Discussion grade.

Individual Assignment - 5% - Answer the discussion questions for the Nestle Refrigerated Foods case. Each individual should turn in the answered question to obtain credit. Please turn your answers in electronically (via Dropbox on Avenue) 1 hour before class starts on the date it is due. Students are free to work on solving the case with other students in class, but each individual student should upload a copy of his/her answers. In the event you work on the assignment with your fellow classmates, please include the names of everyone you worked with on the assignment you upload. Please upload your answers to Dropbox.³

³ If an absence is unavoidable the day the assignment is due and you use a MSAF, you can (1) choose to do a make-up assignment, or (2) have your test #2 grade applied to the individual assignment grade. The make-up assignment is due 2 weeks after the original due date.

Canada's Next Top Ad Exec Assignment

Elevator Pitch – 5%

Students will work in teams of 2 and submit an elevator pitch to Canada's Next Top Ad Exec competition. The elevator pitch can be up to 2 pages of written text, and 3 additional pages of appendices that contain supporting material. You are required to register for the competition and *submit your document to it* by Jan. 23 at 12:00pm. You will receive a confirmation email within 24 hours of submitting the document. You must then submit the *elevator pitch and confirmation of your submission to Avenue* by Jan. 24 at 11:30am. Your group should make use of external research in supporting your recommendation.

- Additional information about the competition, along with the [case](http://www.topadexec.com/), can be found here - <http://www.topadexec.com/>.

Presentation Slides – 15%

In a group of 4 (i.e. you need to combine your group of 2 with another group of 2), you are going to submit a slide deck that describes the background research you collected and analyzed that was used to support your recommended launch strategy for the Next Top Ad Exec case competition. In particular, your slide deck should cover:

- (a) The nature of the problem outlined in the case and a summary of your solution,
- (b) Any/All external research that was collected,
- (c) Your survey results and the implications for informing the strategy, and
- (d) Your group's response to the issue posed in the case.

Preliminary Presentation Slides Survey Check – 0%

The Online Survey, any preliminary data collected and/or analyzed should be uploaded to Avenue by the start of class on Feb. 14. In addition, *your updated group information should also be uploaded to Avenue at the same time*. Your group need only collect and analyze your own group member's responses to the survey by this deadline.

- The point is to provide groups feedback on their proposed survey and/or analysis before they start collecting responses from the general public. This survey (and the data / analysis) will be the same one used for the slide deck described above.

Final Written Case Analysis

The Final Written Case Analysis is worth **25%** of the course grade. In groups of 4 to 6 members you will have approximately 1 week to read, analyze, and write up a case analysis. The case along with a more detailed description of the assignment will be distributed approximately 1 week before the due date.

Participation

Participation is worth **10%** of your final grade and will be marked individually. Each student is encouraged and expected to contribute regularly to class discussion, as called upon by the instructor or the TA, as well as on a voluntary basis. To a substantial extent, the benefit you derive from the course is related to your willingness to respectfully expose your viewpoint to the critical judgement of the class, and to your active participation in building upon the ideas of others. *It is therefore, imperative that you prepare for each and every class by reading the cases ahead of time.*

ACADEMIC DISHONESTY

You are expected to exhibit honesty and use ethical behaviour in all aspects of the learning process. Academic credentials you earn are rooted in principles of honesty and academic integrity.

Academic dishonesty is to knowingly act or fail to act in a way that results, or could result, in unearned academic credit or advantage. This behaviour can result in serious consequences, e.g. the grade of zero on an assignment, loss of credit with a notation on the transcript (notation reads: “Grade of F assigned for academic dishonesty”), and/or suspension or expulsion from the university.

It is your responsibility to understand what constitutes academic dishonesty. For information on the various types of academic dishonesty please refer to the Academic Integrity Policy, located at www.mcmaster.ca/academicintegrity.

Documents submitted to Avenue will be checked using Originality Checker. This is a new feature of Avenue and is a plagiarism detection tool that is directly linked to Turnitin among others. For more information about how Originality Checker works please visit https://avenue.cllmcmaster.ca/d21/lp/inlineHelp/75806/help?titleTerm=Framework.PopupHelp.le_howTIIwork&descriptionTerm=Framework.PopupHelpDesc.le_howTIIwork

The following illustrates only three forms of academic dishonesty:

1. Plagiarism, e.g. the submission of work that is not one’s own or for which other credit has been obtained.
2. Improper collaboration in group work.
3. Copying or using unauthorized aids in tests and examinations.

In this course we will be using a web-based service (Turnitin.com) to reveal plagiarism. Students will be expected to submit their work electronically to Turnitin.com and in hard copy so that it can be checked for academic dishonesty. Students who do not wish to submit their work to Turnitin.com must still submit a copy to the instructor. No penalty will be assigned to a student who does not submit work to Turnitin.com. All submitted work is subject to normal verification

that standards of academic integrity have been upheld (e.g., on-line search, etc.). To see the Turnitin.com Policy, please go to www.mcmaster.ca/academicintegrity.

REQUESTING RELIEF FOR MISSED ACADEMIC WORK

Students may request relief from a regularly scheduled midterm, test, assignment or other course component in the following two ways:

- a) **for absences from classes lasting up to three (3) days; or**
- b) **for absences from classes lasting more than three (3) days.**
- c) **for conflicts arising from Student Experience - Academic Office approved events**

a) For absences from classes lasting up to three (3) days

Students must use the MSAF (McMaster Student Absence Form). This is an on-line, self-reporting tool, for which submission of medical or other types of supporting documentation is normally not required. Students may use this tool to submit a maximum of one (1) request for relief of missed academic work per term as long as the weighting of the component is worth less than **25%** of the course weight. Students must follow up with their course instructors regarding the nature of the relief within two days of submitting the form. Failure to do so may negate the opportunity for relief. It is the prerogative of the instructor of the course to determine the appropriate relief for missed term work in his/her course. Details are described below.

If the value of the component is worth **25%** or more, students must report to their Faculty Office (the Student Experience – Academic Office for Commerce students) to discuss their situation and will be required to provide appropriate supporting documentation.

Please visit the following page for more information about MSAF:

http://academiccalendars.romcmaster.ca/content.php?catoid=13&navoid=2208#Requests_for_Relief_for_Missed_Academic_Term_Work

b) For absences from classes lasting more than three (3) days

Students cannot use the MSAF. They **MUST** report to their Faculty Office (the Student Experience – Academic Office for Commerce students) to discuss their situation and will be required to provide appropriate supporting documentation.

Students who wish to submit more than one request for relief of missed academic work per term cannot use the MSAF. They must report to the Student Experience – Academic Office and discuss their situation with an academic advisor. They will be required to provide supporting documentation and possibly meet with the Manager.

c) For conflicts arising from Student Experience – Academic Office approved events

Students unable to write a mid-term at the posted exam time due to the following reasons: religious; work-related (for part-time students only); representing university at an academic or varsity athletic event; conflicts between two overlapping scheduled mid-term exams; or other extenuating circumstances, have the option of applying for special exam arrangements. Please see the DeGroote Missed Course Work Policy for a list of conflicts that qualify for academic accommodation

<http://ug.degroote.mcmaster.ca/forms-and-resources/missed-course-work-policy/>

Such requests must be made to the Student Experience – Academic Office at least ten (10) working days before the scheduled exam along with acceptable documentation.

Non-Commerce students must submit their documentation to their own Faculty Office and then alert the Student Experience – Academic Office of their interest in an alternate sitting of the midterm.

Adjudication of all requests must be handled by the Student Experience – Academic Office. Instructors cannot allow students to unofficially write make-up exams/tests.

The MSAF cannot be used during any final examination period.

If a mid-term exam is missed without a valid reason, students will receive a grade of zero (0) for that component.

POLICY FOR APPROVED MISSED ACADEMIC WORK

Students who cannot write a test, and have advanced knowledge and permission as described above, will be given the opportunity to write an alternate version of the test and an alternate time.

Students who did not write a test, and subsequently provide an MSAF submission, or documentation for which they have been approved by the Student Experience – Academic Office, will have the weight of the missed work reallocated across other course components. The student must follow up with the instructor to understand this process and decision.

Students who submit an MSAF, or have been approved by the Student Experience – Academic Office, for an assignment deadline, should contact the Professor within 3 days to work out an alternative.

STUDENT ACCESSIBILITY SERVICES

Student Accessibility Services (SAS) offers various support services for students with disabilities. Students are required to inform SAS of accommodation needs for course work at the outset of term. Students who require academic accommodation must contact Student Accessibility Services (SAS) to make arrangements with a Program Coordinator. Academic accommodations must be arranged for each term of study. Student Accessibility Services can be contacted by phone 905-525-9140 ext. 28652 or e-mail sas@mcmaster.ca

For further information, consult McMaster University's Policy for Academic Accommodation of Students with Disabilities;

<http://www.mcmaster.ca/policy/Students-AcademicStudies/AcademicAccommodation-StudentsWithDisabilities.pdf>

POTENTIAL MODIFICATIONS TO THE COURSE

The instructor and university reserve the right to modify elements of the course during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check their McMaster email and course websites weekly during the term and to note any changes.

RESEARCH USING HUMAN SUBJECTS

Research involving human participants is premised on a fundamental moral commitment to advancing human welfare, knowledge and understanding. As a research intensive institution, McMaster University shares this commitment in its promotion of responsible research. The fundamental imperative of research involving human participation is respect for human dignity and well-being. To this end, the University endorses the ethical principles cited in the Tri-Council Policy Statement: Ethical Conduct for Research Involving Humans:

<http://www.pre.ethics.gc.ca>

McMaster University has mandated its Research Ethics Boards to ensure that all research investigations involving human participants are in compliance with the Tri-Council Policy Statement. The University is committed, through its Research Ethics Boards, to assisting the research community in identifying and addressing ethical issues inherent in research, recognizing that all members of the University share a commitment to maintaining the highest possible standards in research involving humans.

If you are conducting original research, it is vital that you behave in an ethical manner. For example, everyone you speak to must be made aware of your reasons for eliciting their responses and consent to providing information. Furthermore, you must ensure everyone understands that participation is entirely voluntary. Please refer to the following website for more information about McMaster University's research ethics guidelines:

<http://reo.mcmaster.ca/>

Organizations that you are working with are likely to prefer that some information be treated as confidential. Ensure that you clarify the status of all information that you receive from your client. You **MUST** respect this request and cannot present this information in class or communicate it in any form, nor can you discuss it outside your group. Furthermore, you must continue to respect this confidentiality even after the course is over.

ACKNOWLEDGEMENT OF COURSE POLICIES

Your registration and continuous participation (e.g. on A2L, in the classroom, etc.) to the various learning activities of Commerce 4MC3 will be considered to be an implicit acknowledgement of the course policies outlined above, or of any other that may be announced during lecture and/or on A2L. **It is your responsibility to read this course outline, to familiarize yourself with the course policies and to act accordingly.**

Lack of awareness of the course policies **cannot be invoked** at any point during this course for failure to meet them. It is your responsibility to ask for clarification on any policies that you do not understand.

COURSE SCHEDULE

**Commerce 4MC3
New Product Marketing
Course Schedule**

WEEK	LECTURES AND ASSIGNMENTS
1	<ul style="list-style-type: none"> • Introduction • “Strategic Elements of Prod. Development” • Group Formation & Case Selection.
2	<ul style="list-style-type: none"> • <i>Group Details Due</i> by start of class. • “The New Products Process” • “Analytical Attribute Approach: Introduction to Perceptual Mapping”
	<ul style="list-style-type: none"> • <i>Next Top Ad Exec Elevator Pitch is Due – (5%)</i>
3	<ul style="list-style-type: none"> • Case Discussion • Getting started: Next Top Ad MDS Question(s).
4	<ul style="list-style-type: none"> • Case Discussion • “The Concept Evaluation System” • Test #1 Review
5	<ul style="list-style-type: none"> • Test #1: Multiple Choice – (0,15%) • "New Products and Conjoint Analysis" <ul style="list-style-type: none"> ➤ <i>Conjoint example</i>

6	<p><i>Online Survey, Preliminary Data, & Results, and Updated Group Information Due</i></p> <ul style="list-style-type: none"> • Case Discussion • “The Full Screen” • “Diffusion of Innovation & Market Share Forecasting” • Test #2 Review
7	<ul style="list-style-type: none"> • Mid-Term Recess
8	<ul style="list-style-type: none"> • Test #2: Multiple Choice – (0,15%) • “Product Use Testing & Market Testing”
9	<ul style="list-style-type: none"> • Next Top Ad Presentation Slides Due by 11:59pm – (15%) <ul style="list-style-type: none"> ➤ <i>Group Member Evaluations Due (not required)</i> • Case Discussion
10	<ul style="list-style-type: none"> • Case Discussion <ul style="list-style-type: none"> ➤ <i>Individual Assignment Due</i> by start of class – (5%). • “Strategic Launch Planning” • “Launch Management”
11	<ul style="list-style-type: none"> • Case Discussion • Test #3 Review
12	<ul style="list-style-type: none"> • Written Case Analysis
13	<ul style="list-style-type: none"> • Final Case Analysis is due – (25%) Thursday Apr. 6, 2017 by 1:30pm and should be submitted via Dropbox in PDF format. <i>Group Member Evaluations Due (required)</i>
	<p>Test #3: Multiple Choice – (0,15%) - See Registrar timetable</p>