

## Development of Society – CMD 401

### Term Paper: New Product Development

This assignment is about social entrepreneurship. In this assignment, you are expected to identify a major problem common to all people in your society. For instance, the problem could be poor sanitation, lack of adequate clean water for consumption, etc. From the problem identified, develop a new, unique product that will significantly help solve the situation/address the problem. Write a comprehensive report on the new product and the process of development of the new product justifying why you think the new product is the 'magic' solution the society has been looking for.

It is important that the report writing is clear and full sentences and paragraphs are used. Use clearly presented tables, charts and graphs where appropriate.

In the Appendices, you can insert any pictures or other materials that help illustrate the report. Make sure that you refer to the material put in the Appendices in the main body of the report.

Correctly label the assignment using the following structure;

1. **Executive Summary;** One page description of plan.
2. **Situation Analysis;** New Product Development Process.
  - ◆ **SWOT:** Describe your company and identify your company's strengths, weaknesses, opportunities and threats. (Prepare a SWOT matrix for your product)
  - ◆ **Idea Generation** -What sources of information did you use to generate ideas?
  - ◆ **Screening and Evaluating Ideas** -What factors should be considered before your idea is moved forward to the project planning stage.
  - ◆ **Business Analysis:** Answer the following questions:
    - ☆ How will the product meet the society's needs?
    - ☆ How will the product be developed, produced and marketed?
3. **Product Goals and Objectives;** What do you want to accomplish with this product? Objectives are used to evaluate the new product. Three to four objectives are appropriate.
4. **Evaluation and Control;** What will you do to evaluate the success of your new product?
5. **Conclusion;** Present a brief summary of what the report discussed. Draw conclusions about your overall experience in coming up with the new product and what it means to you to be a social entrepreneur.
6. **Appendices;** In the appendices include pictures or other materials that help illustrate the report.

**Due date:** On or before **13<sup>th</sup> November 2020**. No extension will be granted beyond this deadline.

**Value:** 30% of your final grade

**Length:** 1500 – 2500 words