

**Commerce 4MC3
New Product Marketing
Fall 2020 Course Outline**

**Marketing Area
DeGroote School of Business
McMaster University**
September 1, 2020

COURSE OBJECTIVE

Developing and marketing innovative new products is essential for 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 AND CONTACT INFORMATION

Section 1: Tuesday, 8:30 – 11:20am

Online

Vijay Kumar

Instructor

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Student TA

Shu Wang

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Course Website: <http://avenue.mcmaster.ca> (Avenue to Learn – A2L)

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) concept generation & evaluation
- (3) development; and finally
- (4) 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.

The course consists of a combination of lectures, videos, class exercises, guest speakers, projects and presentations. Course textbook 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.

COURSE MATERIALS AND READINGS

Required

Avenue (A2L) registration for course content, readings and case materials

- <http://avenue.mcmaster.ca>

New Products Management, 12th edition, Merle Crawford, Anthony DiBenedetto,
McGraw-Hill Irwin

EVALUATION

Learning in this course results from understanding textbook contents and application of concepts to projects, 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 evaluation. Grades on late assignments will be reduced by a minimum of 10% and up to 100% depending on the assignment's weight and how late it was submitted. Peer evaluations submitted late will not earn any credit. Your final grade will be calculated as follows:

Components and Weights

Multiple Choice or short answer Exams (4 selected out of 5) (Individual)	40%
Project 1 – Opportunity identification and selection; and concept generation and evaluation (report)	30%
Project 2 – Development; and launch plan (report)	30%
- 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

¹ See footnote 2 below for the exception.

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 #9 in the term. Instructors may solicit feedback via an informal course review with students by Week #4 to allow time for modifications in curriculum delivery.

Course Deliverables

Multiple Choice & Short Answer Exams

There will be 5 online exams given throughout the semester, of which, I will keep the 4 highest scoring exams to use in the calculation of your final grade.² Together, the 4 highest scoring exams will comprise 40% of your final grade, or **10% 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.

Project 1 - Opportunity identification and selection; and concept generation and evaluation (in a report) - 30% (Due - TBD)

A group of 5 members is responsible for submitting the report in Powerpoint uploaded to Avenue. Detailed instructions will be given on Avenue.

Project 2 - Development; and launch plan (in a report) - 30% (Due - TBD)

Each group of 5 members is responsible for submitting the report in Powerpoint uploaded to Avenue. Detailed instructions will be given on Avenue.

² If a student skips a test and uses an MSAF the weight from the other 4 tests will be taken.

ACADEMIC INTEGRITY

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

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

AUTHENTICITY/PLAGIARISM DETECTION

In this course we will be using a web-based service (Turnitin.com) to reveal authenticity and ownership of student submitted work. Students will be expected to submit their work electronically directly to either Turnitin.com or via Avenue to Learn (A2L) plagiarism detection (a service supported by Turnitin.com) so can be checked for academic dishonesty. Students who do not wish to submit their work through A2L and/or Turnitin.com must still submit an electronic and/or hardcopy to the instructor. No penalty will be assigned to a student who does not submit work to Turnitin.com or A2L. All submitted work is subject to normal verification that standards of academic integrity have been upheld (e.g., on-line search, other software, etc.). To see the Turnitin.com Policy, please go to:

www.mcmaster.ca/academicintegrity.

ONLINE COURSE COMPONENTS

In this course we will be using Avenue to Learn. Students should be aware that when they access the electronic components of this course, private information such as first and last names, user names for the McMaster e-mail accounts, and program affiliation may become apparent to all other students in the same course. The available information is dependent on the technology used. Continuation in this course will be deemed consent to this disclosure.

If you have any questions or concerns about such disclosure, please discuss this with the course Instructor.

REQUESTING RELIEF FOR MISSED ACADEMIC WORK

Students may request relief from a regularly scheduled midterm, test, assignment or other course components. Please refer to the policy and procedure on the DeGroote website at the link below:

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

STUDENT ACCESSIBILITY SERVICES

Students who require academic accommodation must contact Student Accessibility Services (SAS) to make an arrangement 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>

ACADEMIC ACCOMMODATION FOR RELIGIOUS, INDIGENOUS OR SPIRITUAL OBSERVANCES (RISO)

Students requiring academic accommodation based on religious, indigenous or spiritual observances should follow the procedures set out in the RISO policy. Students requiring a RISO accommodation should submit their request, including the dates/times needing to be accommodated and the courses which will be impacted, to their Faculty Office normally within 10 days of the beginning of term or to the Registrar's Office prior to their examinations. Students should also contact their instructors as soon as possible to make alternative arrangements for classes, assignments, and tests.

<https://multifaith.mcmaster.ca/riso>

POTENTIAL MODIFICATION TO THE COURSE

The instructor reserves the right to modify elements of the course during the term. There may be changes to 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

All researchers conducting research that involves human participants, their records or their biological material are required to receive approval from one of McMaster's Research Ethics Boards before (a) they can recruit participants and (b) collect or access their data. Failure to comply with relevant policies is a research misconduct matter. Contact these boards for further information about your requirements and the application process.

McMaster Research Ethics Board (General board): <https://reo.mcmaster.ca/>

Hamilton Integrated Research Ethics Board (Medical board): <http://www.hireb.ca/>

ACKNOWLEDGEMENT OF COURSE POLICIES

Your enrolment in Commerce 4MC3 will be considered an implicit acknowledgement of the course policies outlined above, or of any other that may be announced during lecture and/or on A2L. Please do not keep any recordings of the lecture or discussion past the end of the semester through any means except written notes. Do not upload any Instructor content – including recordings, lectures, cases, etc. – to any electronic distribution system (public or private). **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

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WEEK	DATE	LECTURES AND ASSIGNMENTS
1	Sep. 8	<ul style="list-style-type: none"> Course Introduction Lecture: <ul style="list-style-type: none"> NPM: Chapter 1: “Strategic Elements of Prod. Development” NPM: Chapter 2: “The new products process”
2	Sep. 15	Lecture: <ul style="list-style-type: none"> NPM: Chapter 3: “Opportunity identification and selection” NPM: Chapter 4: “The product concept and ready-made new product ideas” Assignment: <ul style="list-style-type: none"> 5 member group formation
3	Sep. 22	Online test 1: based on Chapter 1 to 4 Lecture: <ul style="list-style-type: none"> NPM: Chapter 5: “New product ideas: the problem find-solve approach” NPM: Chapter 6: “New product ideas; analytical attribute approaches”
4	Sep. 29	Lecture: <ul style="list-style-type: none"> NPM: Chapter 7: “Concept evaluation and testing” NPM: Chapter 8: “The full screen”
5	Oct. 6	Online test 2: based on Chapter 5 to 8 Lecture: <ul style="list-style-type: none"> NPM: Chapter 9: “Sales forecasting and financial analysis” NPM: Chapter 10: “Product protocol”

6	Oct. 20	<ul style="list-style-type: none"> • Submission of Report on Project 1 • Time allotted to groups to discuss points related to project
7	Oct. 27	<p>Online test 3: based on Chapters 9 and 10</p> <p>Lecture:</p> <ul style="list-style-type: none"> • NPM: Chapter 11: “Design” • NPM: Chapter 12: “Development team management”
8	Nov. 3	<p>Lecture:</p> <ul style="list-style-type: none"> • NPM: Chapter 13: “Product use testing” • NPM: Chapter 14: “Strategic launch planning”
9	Nov. 10	<p>Online test 3: based on Chapters 11 to 14</p> <p>Lecture:</p> <ul style="list-style-type: none"> • NPM: Chapter 15: “Implementation of the strategic plan” • NPM: Chapter 16: “Market testing”
10	Nov. 17	<ul style="list-style-type: none"> • Time allotted to groups to discuss points related to project 2
11	Nov. 24	<p>Online test 4: based on Chapters 15 & 16</p> <p>Lecture:</p> <ul style="list-style-type: none"> • NPM: Chapter 17: “Launch management” • NPM: Chapter 18: “Public policy issues”
12	Dec.1	<p>Online test 5: based on Chapters 17 & 18</p>