

MKT 530 | New Product Development

Syllabus

Fall 2021

Tue 6:30–9:30 pm / JKP 104

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Office Hours: Thu 5:00–6:00pm or by appointment

Course Description

New Product Development (NPD) is a core managerial activity for most companies today, from multinational corporations to thriving startups. Actual NPD planning policies, processes, and structures vary considerably across industries and organizations. Factors that contribute to this diversity of NPD approaches include the dominant corporate culture, the unique elements of a particular business or industry (purchase cycles, product life cycle, customer target characteristics, distribution patterns, etc.), and more abstractly, the extent to which a company is philosophically and operationally market-driven. Regardless of these differences, marketing managers spend many hours engaged in both routinized and ad hoc new product planning activities that are often more similar than different. In addition, marketing science and managerial experience have yielded normative frameworks that guide managers through a staged sequence of common new product planning activities, whether the product is popcorn, engine parts, credit cards, beer or a mutual fund.

This course in new product planning provides a condensed simulation of the key aspects of a typical new product development planning cycle. The course places particular emphasis on marketing management issues and activities that accompany phases commonly involved in conceiving, developing, testing and launching a new product, service, or other marketing innovation. The course also considers recent approaches in the field, including agile development and crowdsourcing. The course material is particularly relevant to MBAs due to the frequency with which newly minted MBAs are assigned to work on new product development projects.

Successful new products and brands provide above-average contributions to their companies' profits; and they also enhance a company's standing versus its competition, among its strategic partners, and within the financial and other relevant communities. A pattern of successful new product development also positively impacts the corporate culture, and helps companies attract and retain their best employees. Regrettably, the new product failure rate has remained extremely and persistently high for the past 25 years; A.C. Nielsen gauged the 2010 failure rate at 90%. This motivates the course to focus not only on factors that encourage new product success, but also to consider those that often lead to failure. More importantly, the course emphasizes the skills and approaches required to cope with the inevitable failures that *will* occur in the process, so that students can assess, adjust and refine their marketing strategies to drive innovation and achieve critical business objectives.

Learning Objectives

At the conclusion of this course, students should be able to do the following critical activities related to the new product development cycle:

1. Develop a marketing-driven plan for a new product launch. This includes concept development, market planning and post-launch marketing management. Students will be able to prepare strategies for each stage of the product development process, and they will be better prepared to react to common issues, risks and business challenges.
2. Analyze the most relevant consumer and competitive forces that affect new product launches. Specifically, students will gain insight on the consumer dimensions of new product evaluation and adoption. This insight will include methods used to measure consumer attitudes, gauge usage behavior, prototype product concepts and evaluate go-to-market strategies.
3. Communicate the unique value proposition of a new product through various marketing channels. Students will also learn how to develop or extend a compelling brand image.
4. Apply various approaches to idea generation, prototyping, and creative development. Students will be able to compare the merits and drawback of different approaches so that they can choose and apply them in various product development contexts.

Required Materials

MKT 530 Reading Packet (available in the USC bookstore in print form only due to licensing restrictions. Students may alternately purchase cases and readings a la carte through [Harvard Business Publishing](#).)

Please note that case reading is mandatory and essential to our class discussions. Students are expected to allocate sufficient time each week to read the case and develop preliminary insights and/or questions to share with the class. While not mandatory, students are highly encouraged to read the supplementary materials listed in the syllabus and available in the course reader.

Format

MKT 530 is a case-driven course. Cases are “the meat” of the curriculum and they play a vital role in each class session. Because of the interactive, discussion structure of this course, it is essential that students prepare for each class by reading and studying the case material. Students are expected to prepare individually and in case groups (see below).

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Grading Criteria

Students will be graded according to five components: (1) individual assignments, (2) final exam, (3) a group project, (4) case polls, and (5) class participation.

Major Assignments	Preparation	% of Grade	Due
Assignments (4)	Individual	20	9/21, 10/5, 10/19, 11/2
Final Exam	Individual	20	Tue 12/14 7-9pm
NPD Project	Group	25	Thu 11/9
Case Polls	Individual	20	Ongoing
Course Participation	Individual	15	Ongoing

Assignments

Students will complete four assignments that involve the application of technical methods introduced during the course. These assignments will be posted online two weeks ahead of time. Assignments must be turned in on the due date in class. Each formal assignment is worth 5 points.

Final Exam

There will be a comprehensive final exam for the semester. It will be tied to cases, reading assignments and lecture material. The exam may include short-answer questions (multiple choice, fill-in-the-blank, true/false) and/or one or two mini-cases. Student performance on the exam will account for 20% of their course grade.

Group Project

A great deal of real-world marketing analysis, strategy, and planning materializes from work in teams that typically include individuals with different backgrounds, skills, responsibilities, and priorities. This is particularly true in new product or service development. Active, positive, and timely participation from every team member is critical to a successful marketplace launch.

To prepare for this dynamic process in the real world, students will participate in a course-long simulation. Each student will be assigned to a group that will develop a concept for a new product during the semester. The group projects will be presented on the final day of class to the instructor and an invited panel of professional marketing leaders.

Pre-Class Polls

Students are required to participate in several brief polls throughout the course. Most of these polls are tied to the cases that will be covered in each class session. Students must submit their responses to the poll by **8pm the day before class**, unless otherwise instructed. Students may also be asked to participate in other course polls. Participation in case and course polls constitutes 20% of a student's total grade. These polls play an important and integral role in the course.

Class Participation

Participation enriches the quality of the classroom and the student learning experience. It also constitutes 15% of each student's grade. As mentioned above, case discussions are a critical component of the learning process for this course. Students should be prepared to participate in the conversation and bring a point of view to class.

The quality of student participation is just as important the quantity of participation. Quality participation means asking questions about key concepts in the material, sharing points of view on issues and decision points in the cases, relating relevant personal experience, contributing to class debates, and building on points raised by others during the discussion.

#this → Read the cases. Product development is an art and a science. There are rarely “right” or “wrong” ways to launch a successful product. This is why participation in case discussion is essential. Cases provide the best platform for students to grasp the challenges and to experiment with approaches in a context that reflects real-world situations. Students who are unprepared to participate in case discussion will lose participation points. Students are encouraged to contact the instructor if there are circumstances preventing them from adequately preparing for class.

Case Groups

Students are expected to form and participate in case groups during the semester. These groups are designed to help students prepare for case discussions during class. Students should consider their case group as the best forum to test extreme points of view regarding the decisions considered in the case, and as a forum to develop points of view before contributing to the in-class discussion. Students may form groups at their discretion. The instructor is happy to connect students in search of case groups.

Guest Speakers

Guest speakers may join class sessions throughout the semester. Guests are carefully selected based upon their unique perspective and experience in the new product development process. All of the guests joining the class are busy professionals who are taking time out of their schedules to share useful insights with the class. Students are expected to prepare appropriately for guest sessions by reviewing briefing materials provided by the instructor and preparing questions in advance of class.

Office Hours

My regular office hours are from 5-6pm on Thursdays. You can book time with me by going to my booking page (<https://calendly.com/larryvincent/student-1-1-meeting>). If you need to meet with me and can't find a time that works for you, please reach out to me via Slack and I will do my best to accommodate the request.

Slack

The professor will use a custom Slack workspace for the course throughout the semester. Students are strongly encouraged to join the workspace. It is the best way to connect with the professor and to participate in discussions, particularly as it relates to cases and the group projects. The workspace can be found at <https://uscmkt530.slack.com>.

Synchronous Sessions

In order to earn full participation points, students must attend synchronous sessions either in the physical classroom, or via computer or laptop, with a webcam and headset/speakers, per USC policy. Only students who have received notice of accommodation from the Marshall School may

participate remotely. If participating remotely, you are expected to be in a location with a reliable internet connection and without distractions. You need to be able to fully engage at all times. Students are expected to be visually present and to ask thought-provoking questions, offer relevant comments, and answer questions from faculty in a clear and concise manner. If the class meets at a time outside of 7:00am to 10:00pm in time zone, please consider registering for a section that meets then. If you are unable to do this, please contact your professor immediately.

As outlined in the student handbook, there are specific expectations of a student attending class online. When attending, present and act appropriate as if you were in a physical classroom.

Please do:

- Attend class from a quiet area, free of distractions.
- Dress respectfully. Video conference business meetings are and will be the norm, so practice your professional telepresence.
- If you use a virtual background, please keep it respectfully professional
- Display both your first and last name during video conferencing and Synchronous class meetings.
- Respectfully minimize distractions by muting and or turning video off when moving around
- Engage in appropriate tone and language with instructors or classmates
- Disagree respectfully
- Respectfully pay attention to classmates

Please do not:

- Engage in a simultaneous activity (e.g., using a telephone, reading a book, knitting)
- Interact with persons who are not part of the class
- Leave frequently or not be on camera for extended periods of time
- Have other persons or pets in view of the camera
- Behave in an overtly inattentive manner (looking distracted, not participating)

Instructor-Provided Course Material

Many materials presented during classes will be posted on Blackboard so that students can review and study. Students are encouraged to check Blackboard frequently during the semester. Material posted to blackboard is intended for student use as part of this course only. All material provided by the instructor is copyrighted and may not be distributed or posted elsewhere without express written permission.

Academic Conduct:

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in *SCampus* in Part B, Section 11, “Behavior Violating University Standards” <https://policy.usc.edu/scampus-part-b/>. Other forms of academic dishonesty are equally unacceptable. See additional information in *SCampus* and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct>.

Support Systems:

Counseling and Mental Health - (213) 740-9355 – 24/7 on call
studenthealth.usc.edu/counseling

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

National Suicide Prevention Lifeline - 1-800-273-8255 suicidepreventionlifeline.org

Provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

Relationship and Sexual Violence Prevention and Services (RSVP) - (213) 740-9355(WELL), press "0" after hours – 24/7 on call studenthealth.usc.edu/sexual-assault

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

Office of Equity and Diversity (OED)- (213) 740-5086 | *Title IX* – (213) 821-8298 equity.usc.edu, or titleix.usc.edu

Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants. The university prohibits discrimination or harassment based on the following *protected characteristics*: race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual orientation, age, physical disability, medical condition, mental disability, marital status, pregnancy, veteran status, genetic information, and any other characteristic which may be specified in applicable laws and governmental regulations. The university also prohibits sexual assault, non-consensual sexual contact, sexual misconduct, intimate partner violence, stalking, malicious dissuasion, retaliation, and violation of interim measures.

Reporting Incidents of Bias or Harassment - (213) 740-5086 or (213) 821-8298

usc-advocate.symplicity.com/care_report

Avenue to report incidents of bias, hate crimes, and microaggressions to the Office of Equity and Diversity | Title IX for appropriate investigation, supportive measures, and response.

USC Support and Advocacy - (213) 821-4710 uscса.usc.edu

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

Diversity at USC - (213) 740-2101 diversity.usc.edu

Information on events, programs and training, the Provost's Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

USC Emergency - UPC: (213) 740-4321, *HSC*: (323) 442-1000 – 24/7 on call dps.usc.edu, or emergency.usc.edu

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

USC Department of Public Safety - UPC: (213) 740-6000, *HSC*: (323) 442-120 – 24/7 on call

dps.usc.edu

Non-emergency assistance or information.

Office of Disability Services and Programs - (213) 740-0776 dps.usc.edu, ability@usc.edu.

USC is committed to making reasonable accommodations to assist individuals with disabilities in reaching their academic potential. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs. If you have a disability which may impact

your performance, attendance, or grades in this course and require accommodations, you must first register with the Office of Disability Services and Programs (dsp.usc.edu) provides certification for students with disabilities and helps arrange the relevant accommodations. Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me as early in the semester as possible. DSP is located in GFS (Grace Ford Salvatori Hall) 120 and is open 8:30 a.m.–5:00 p.m., Monday through Friday.

Emergency Preparedness/Course Continuity

In case of a declared emergency if travel to campus is not feasible, the USC Emergency Information web site (<http://emergency.usc.edu/>) will provide safety and other information, including electronic means by which instructors will conduct class using a combination of USC's Blackboard learning management system (blackboard.usc.edu), teleconferencing, and other technologies.

International Student Language Support

The USC American Language Institute provides English language instruction, assessment, and resources to support the academic and professional success of non-native speakers of English pursuing degrees at USC. dornsife.usc.edu/ali

COURSE SCHEDULE

#	Date	Focus	Case	Readings/ Assignments
1	Aug 24	The Role of New Products Course Overview	Harley-Davidson: Chasing a New Generation of Customers	Syllabus
2	Aug 31	Finding New Product Ideas	Innovation at Timberland: Thinking Outside the Shoe Box	Why Consumers Don't Buy: The Psychology of New Product Adoption A Lead User Template Reducing the Risks of New Product Development
3	Sep 7	Using Data and Trends to Guide New Product Development	Predicting Consumer Tastes with Big Data at Gap	A General Theory of Coolness Algorithmic Bias in Marketing When an Educated Guess Beats Data Analysis
4	Sep 14	Design Thinking and Consumer Research	IDEO: Human-Centered Service Design	Design Thinking Tools for Design Thinking Qualitative Research Learning from Extreme Customers Assignment #1 Due
5	Sep 21	Market Sizing	Cree Inc: Introducing the LED Light Bulb	Concept Testing Marketing Analysis Toolkit: Market Size and Market Share Rogers Adoption Note
6	Sep 28	Financial Contribution and Modeling	Mountain Man Brewing Company: Bringing the Brand to Light	Marketing Analysis Toolkit: Break-even Analysis Assignment #2 Due
7	Oct 5	Advanced Topics in Business Contribution and Financial Modeling for Marketing	Whiskey and Cheddar: Ingredient Branding at the Caesan Cheese Cooperative	
8	Oct 12	NO CLASS MEETING	None	Conjoint Analysis: A Manager's Guide Analyzing Consumer Preferences Assignment #3 Due
9	Oct 19	Segmentation	Chase Sapphire: Creating A Millennial Cult Brand	Segmentation and Targeting
10	Oct 26	Prototyping and In-Market Testing	reMarkable: eWriting the Future	Prototyping: A Quick Introduction Note on Test Marketing How to Market Test a New Idea Assignment #4 Due

#	Date	Focus	Case	Readings/ Assignments
11	Nov 2	Positioning and Branding for New Products	S'Well: The Mass-Market Decision	Brand Positioning Brands and Branding Break Free From the Product Life Cycle
12	Nov 9	Brand Portfolio Integration and Brand Architecture	Château Margaux: Launching the Third Wine	Brand Portfolio Strategy and Brand Architecture Should You Launch a Fighter Brand
13	Nov 16	Communications and New Product Marketing	Beyoncé	What's the Value of a Like? Pulling Away from Push Marketing
14	Nov 23	Beyond the Launch	Hot Wheels: Launching the Mixed Play Experience	Finding the Perfect Place for Product Launches 10 Tactics for Launching a Product Using Social Media
15	Nov 30	Koi Pond Presentations Course Review	None	None