I. Catalog Description and Credit Hours of Course:
An examination of the new product development process and product management including an
emphasizing brand development, including an analysis of pricing practices and strategies. (3 credit hours)

II. Prerequisites: MK301 with minimum grade of ‘C’.

III. Purposes or Objectives of the Course:
A. To acquaint students with the process by which new products are developed and introduced into the
   marketplace.
B. To acquaint them with pricing policies, procedures, and strategies.
C. To enable students to better understand and appreciate the importance of both product innovation and
   the pricing mechanisms in our economy.

IV. Student Learning Outcomes:
Upon completion of this course the students will be able to:
A. integrate knowledge of the means by which new products are launched and introduced into the
   marketplace.
B. explain pricing policies, procedures, and strategies.
C. summarize concepts underlying both product innovation and pricing mechanisms in both the United
   States’ economy and internationally.

V. Expectations of Students:
A. Normal expectations, including two hours spent outside of class for each hour in class.
B. Additional emphasis on class participation due to the use of cases, problems, exercises and/or projects.

VI. Course Content or Outline:
A. The Strategic and Market Planning Process
   1. The Role of New Products and Their Environment
   2. Competitive Analysis and Market Intelligence for the
      Strategic Planning Process
   3. Strategic Management of Product Mix
   4. The Marketing Plan

   Approximate Class Hours
   3
   1½
   2
   1½
B. Organizational Issues, Product Planning and Innovation Strategy
   1. Organizing for New Products 2
   2. Planning Techniques and Product Positioning 1½
   3. Product Innovation 2½

C. New Product Ideas: Obtainment and Evaluation
   1. Introduction to the Product Planning and Development Process 1½
   2. Evaluating Product Ideas 1½

D. Market Analysis, Testing, and Forecasting Decisions
   1. Marketing Testing the New Product 2
   2. Market Analysis and Definition 1
   3. Diffusion of Innovations 2
   4. Forecasting Sales Potential 1

E. The New Product’s Marketing Program
   1. Branding and Packaging Decisions for New and Mature Products 2
   2. Distributing the Product 1
   3. Pricing the Product 8
   4. Promoting the Product 1

F. Product Management and Control Over the Product Life Cycle
   1. Managing the Product in the early Stages: Introduction and Growth 1
   2. Managing the Mature Product 1
   3. Control Decisions for New, Mature, and Declining Products 1

G. The Environment and Future Issues in Innovation and Product Development
   1. Social Environmental Issues 1
   2. The Future 1

H. New Product Presentations 5

VII. Textbooks and/or Other Required Materials or Equipment


VIII. Basis of Student Evaluation

A. Selected class assignments such as quizzes, cases, problems, exercises, and/or projects.

B. Periodic exams

C. Final exam

D. Term Project and Presentation