

# PRODUCT DEVELOPMENT AND MANAGEMENT

MAR 6833

**Instructor:** Dr. Yang Yang

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262 Stuzin Hall

**Class hours:** Tuesday & Thursday, 1:55pm – 3:50pm (HGS 140)

**Office Hours:** Tuesday & Thursday, 12:45pm-1:45pm, or by appointment

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## COURSE OBJECTIVE

Product development has emerged as a critical activity in business, inasmuch as success at product development can determine the survival of a firm. Unfortunately, an astonishingly large percentage of new products fail, and the cost of failure in dollar terms can be enormous. Our objective is to become as proficient as possible at managing the product development process. This course will provide students with a structured way of thinking about the new product development process from a marketing perspective. While there is no guaranteed formula for success, we will discuss and apply up-to-date tools and approaches for developing new products which should be relevant whether you work for a small startup or a large company and whether you sell products or services.

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## COURSE MATERIALS

1. Business Cases (included in coursepack at Target Copy Center)
2. Readings (included in coursepack or available on <https://ares.uflib.ufl.edu/>)
3. Lecture Notes (posted on course website after class)

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## COURSE FORMAT/CLASS CONDUCT

Learning in this course will be achieved through a mix of lectures and case study analyses, as well as a hands-on product development project in which students will implement the tools discussed in this course. The issues discussed in the course often require both qualitative and quantitative analyses (e.g., market research data analysis).

Students who miss an assignment for an invalid reason will get a zero for the assignment (<https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>). It is the student's responsibility to notify me – in advance, unless absolutely impossible – of an excused absence and to provide documentation of an acceptable reason. Otherwise, the absence will be considered unexcused.

## ASSIGNMENTS/STUDENT TASKS

### 1. Class Participation

Students in business education learn a lot from each other, drawing on different experiences, viewpoints and opinions unique to each individual student. Students must actively participate in case study and related discussions in class, whether as individuals, designated speakers, or members of project teams. Thus, timely preparation of readings, case analyses and other assignments is required. Come to all classes prepared, awake, and ready to add value. Participation will be monitored and credit will be given based on the quality of your participation in the course.

Class discussion should encourage the free and open exchange of ideas. If you want to challenge what I, or another student, have said, do so. Constructive criticism is always welcome and is an important part of the UF experience. Do not be upset if I challenge something you say - we learn most when we have to defend our positions. If you ever feel that my comments or the comments of any student are not constructive, please let me know.

Attendance is crucial. Lateness and absences will be duly noted and will negatively impact your grade. To facilitate active attention and participation, all laptops will be closed and cellphones stowed during lectures and discussions. Students' nameplates must be displayed in the slots provided on the desktops.

### 2. Case Analyses and Discussions

Several cases will be discussed during the course. The titles of these cases and dates when they will be discussed are indicated in COURSE SCHEDULE IN BRIEF. You are expected to read and analyze assigned cases carefully and be prepared to discuss them in class.

Cases describe interesting marketing problems encountered by real firms. We use them as good examples that illustrate and apply marketing concepts and skills in the course. Some cases also give you an opportunity to make and justify marketing decisions. There is no "right" answer to a case, but some answers are better than others (see

Appendix 1). The strength of your reasoning and analysis is as important as your recommendations. The amount you learn from a case depends on how carefully you read and analyze it. In many cases, some of the material is, by design, not particularly relevant to the problem at hand, while the case omits other data you would like to have, and would try to obtain using market research, if you were the decision-maker. This can be a pain, but it does reflect the real world of business. Some of our discussion may revolve around what "missing information" we would like to have.

You are to use absolutely **NO OUTSIDE MATERIALS** when answering case questions. Everything you need is in the case. When writing cases, put yourself in the shoes of when the case was written. For example, if a case was written in 2009, so pretend that it is 2009 right now and that you know nothing about what the firm in the case has or has not done since then. The goal here is to see if you can make a reasonable argument (and support your argument) without relying on what the company actually did after the case was written.

Note that these assignments are to be your independent work. You should not discuss the assignments with others. University policy requires that I remind you of the common sense values embodied in the **University Honor Code**. I assume that you are all familiar with the policy on academic honesty as stated on the following web page: [http://www.reg.ufl.edu/01-02-catalog/student\\_life/](http://www.reg.ufl.edu/01-02-catalog/student_life/). The following pledge will be assumed in regard to all examinations: "On my honor, I have neither given nor received unauthorized aid in doing this assignment."

### 3. Other Individual Assignments

Students are expected to complete other individual assignments by the scheduled dates. The assignments and due dates are indicated in COURSE SCHEDULE IN BRIEF.

### 4. Product Development Project

Students will work in teams to develop a new product concept in a familiar product category. The goal of the project is to emulate the product development process and provide various learning opportunities along the way. The project requires all team members to engage in active field work, observation, user interviews, and multiple prototyping and testing iterations. The project is comprised of several team assignments. The assignments and due dates are indicated in the schedule.

**"Free Rider" Problem:** In the business world you live and die by the results of your team as a whole. I prefer to give a single grade to all members of a group, but understand that there might be "outlier" behavior by particular group members. When handing in the final report, you will also hand in a peer evaluation form rating the contribution of each team member. Please be fair when rating others. Since a significant proportion of your grade depends on group work, the peer evaluations would be taken very seriously. If there appears to be consensus that one group member did not pull his or her weight (or alternatively, that one member was crucial to the team's success), I will adjust an individual's project/group assignment grade up or down according to the peer evaluations. Please be fair in rating others. A non-contributing team member will receive zero point and will not be given any opportunity to make up for any team

assignments. A copy of the peer evaluation form is attached (see Appendix 2); copies will be handed out in class with your final exam.

## 5. Final Exam

The final exam consists of two components – a quiz and a critique. The purpose of the quiz is to encourage you to study the lectures and readings. The quiz will consist of a varying number of multiple-choice questions, essay-type questions and analytical questions. I will provide you with sample practice questions before the quiz.

You are also expected to write a critique of a randomly picked final project report submitted by your classmates. The critique is intended to test your ability to apply the knowledge learned in this course to critically evaluating every step in the process of new product development. You should focus your critique on the strengths and weaknesses of the project, and make suggestions for improvements. Your grade will be based on the quality of your critique. However, your critique will not influence the grade of the final project report assigned to you in any ways.

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### ASSIGNMENT SUBMISSIONS - CANVAS AND TURNITIN

All assignments will be put through the TurnItIn system. This system compares all assignments you submit with every other assignment ever submitted to the system (including those of your fellow students) as well as a host of online sources. The purpose of this system is to discourage plagiarism. I sincerely hope that there will be no such problems, but if there are, this system will discover them and alert me. Let's not get to this point.

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### FEEDBACK

It is my goal to make this an excellent course. If at any time you feel that the course is not meeting your expectations or you want to provide feedback on how the course is progressing, please contact me and I will do my best to address your concerns.

COURSE SCHEDULE IN BRIEF

Date	Theme	Readings/Videos to Complete After Class	Assignments Due Before Class	Grade Points
T, Mar 13	Course Introduction	Six Myths of Product Development Watch Video lectures (Posted on course website)		Ungraded
Th, Mar 15	Understanding Consumer Needs I	Turn Customer Input into Innovation		
T, Mar 20	Understanding Consumer Needs II	Spark Innovation through Empathic Design Stories That Deliver Business Insights	Category Selection (Team)	Ungraded
Th, Mar 22	IDEO Case		IDEO Case (Individual)	10
T, Mar 27	Understanding Consumer Needs III	Identifying new business opportunities	Practicing Empathic Design (Individual)	5
Th, Mar 29	Creativity I	Design Thinking: Ready for Prime-Time		
T, Apr 3	Opportunity Identification Presentation		Opportunity Identification Report (Team)	15
Th, Apr 5	Creativity II			
T, Apr 10	Concept Testing	Why the Lean Start-Up Changes Everything		
Th, Apr 12	Product Design	Design Thinking Service Blueprinting	Design Analysis (Individual)	5
T, Apr 17	Forecasting I		Truearth Case (Individual)	10
Th, Apr 19	Forecasting II	Reducing the Risks of New Product Development Crossing the Chasm - Chapter 1		
T, Apr 24	Final Presentation		Final Report (Team)	15
T, May 1	Final Exam (In-Class)		Final Exam (Individual)	25
			Participation (Individual)	15
			<b>Total</b>	<b>100</b>