PRODUCT MANAGEMENT

Second Semester 1435

MKT 455

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## Instructor: Tanvir Farooq Khan

Instructor

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## *Course Description*

Over forty percent of the new products that are launched each year eventually fail in the marketplace. The purpose of this course is to provide students with a better understanding of the new-product development process, highlighting the inherent risks and different strategies for overcoming them. Using a combination of lectures, cases, and a project, this course will examine the process of designing, testing, and launching new products. Branding issues, such as brand extensions and their impact on brand equity, will also be covered.

## *Course Objectives:*

* Know the concepts associated with a new product development process, be able to make an argument about why such a process is important, understand what can cause deviations from this process, and anticipate the activities in each stage for different industries.
* Use a variety of techniques to generate creative new product concepts consistent with a new products strategy statement.
* Know the key questions to ask in evaluating a product concept and how to answer those questions.
* Perform the following tasks in product development: critique proposed product designs and offer suggestions for improvement; make an argument for what type, if any, product testing is appropriate for a product concept.
* Help plan for a product launch, including persuasively arguing for a pricing strategy, identifying channels of distribution, and critiquing product names.

Students who envision careers as product or marketing managers, research analysts, consultants, and entrepreneurs should find this course relevant.

## *Course Structure*

MKT 455 is a course in marketing strategy, emphasizing the role of products in a firm's ability to achieve competitive advantage. The course reviews and reinforces concepts and skills learned in earlier marketing courses, as well as in other business courses.

Class sessions will generally be split among several activities – Lectures, Exercises, and Case Discussions on current topics. Lectures will focus on topics in the main text, usually going

beyond the information in the Crawford and Di Benedetto text. Exercises will be carried out in class to apply the concepts delivered in the lectures to real-world situations. Active participation in class discussions is strongly encouraged. Students are expected to read assigned materials before each class session and to attend all class sessions.

## *Required Text*

New Products Management, Merle Crawford and Anthony Di Benedetto (2011), 10th Edition, McGraw-Hill Irwin. Additional readings from the current business press will be assigned as cases periodically throughout the course.

# Method of Assessment (100 total potential points)

**Grading:**

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1. Class Participation (Attendance+ Assignments+ Class engagements+ Quizzes) **20%**

2. Mid-term I **20%**

3. Mid-term II **20%**

4. Final Exam **40%**

**Total 100%**

1. **Exams:** (**80 points**)

There will be three exams. The first two are each worth 20points. Dates for exams are determent on the progress of the course work. The first exam is due at the end of the fourth chapter. The second exam is due after the completion of the ninth chapter. The final exam is worth 40 points and will be administrated at the finals week. The date will be posted when final exam schedule is available.There will be **no make–up Exams** without official excused documentation for your absence.

***Exams shall be comprehensive and specific chapters from the textbook shall be covered, besides, Power Point Slides, and Homework Assignments. Exams will consist of multiple-choice and True or False Statements and could include Short Essay Questions.***

# Attendance and assignments (10points)

Students will work on numerous assignments during the semester. Each assignment will be discussed and explained to the class at time.

Attendance Policy: You should be in at the beginning of the hour. Students are expected to attend every class, having completed the reading assignments, and well prepared and ready to participate in class discussions, exercises, and homework.

***If you are late, please call back at the end of the class Don't knock the door to enter the class. Each unexcused missed class will result in a deduction of half a point from the total points for the course.***

***It is the university policy to ensure that students take full advantage of their classes. In case of unexcused absences exceeding %25 of semester classes the student will be rewarded with ((حرمان.***

**3. Quizzes and Class engagements (10 Points)**

Up to two in-class quizzes may be given on an unannounced basis during the semester. These quizzes will each be worth 2.5% of the final grade. There is no opportunity to make up a missed in-class quiz regardless of the reason for the class absence. If fewer than two quizzes are given, students will receive the full 2.5% for those quizzes not given (e.g., if only 1 quiz is given, a student’s total quiz grade will equal the sum of his/her score on the one quiz plus the full 2% for the quiz not given).

**Syllabus Changes:**

Dates and assignments documented in this syllabus are subject to change at the discretion of the instructor.

# Semester Grading Scale:

The final grade will be awarded as follows:

**A+ = 95 % and above C+ = 75 – 79%**

**A = 90.0 – 94% C = 70 – 74%**

**B+ = 85 – 89% D + = 65 – 69%**

**B = 80 – 84% D = 60 – 64%**

**F = 59% and below**

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**Academic Dishonesty:**

If you are unlucky and were caught cheating, the Grade of F will be awarded automatically. University policy will be enforced with Zero tolerance.

**Students with Disabilities:**

If you are disabled, please inform me as soon as possible so that I can do my best to make the class handicap friendly. In the case of injuries that prevent a student from executing his daily course work, the student is advised to keep me posted to accommodate his needs.

**Tentative Schedule**

**MKT 201: Principles of Marketing**

**Second semester 1435**

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| **Week** | Topic and Assignment |
| Week 1 | * Introductions, The Basics, Administrative Responsibilities * Orientation |
| Week 2 | * Chapter 1 – The Strategic Elements of Product Development |
| Week 3 | * Chapter 2 - The New Product Development Process |
| Week 4 | * Chapter 3 – Opportunity Identification & Selection: Strategic planning * Quiz 1 |
| Week 5 | * Chapter 4 – Creativity and the Product Concept * Assignment 1 |
| Week 6 | * Chapter 5 – Finding & Solving Customers’ Problems * Midterm one |
| Week 7 | * Chapter 6 – Analytical Attribute Approaches: Introduction & Perceptual Mapping |
| Week 8 | * Chapter 7 – Analytical Attribute Approaches: Trade-off Analysis & Qualitative Techniques * Assignment 2 |
| Week 9 | * Chapter 8 – The Concept Evaluation System * Quiz 2 |
| Week 10 | * Chapters 9 – Concept Testing * Midterm two |
| Week 11 | * Chapter 11 – Sales Forecasting & Financial Analysis |
| Week 12 | * Chapter 13 – Product Development Design |
| Week 13 | Chapter 14 – Product Use Testing |
| Week 14 | * Chapter 16 – Strategic Launch planning * Case study |
| Week 15 | * Chapter 18 – Market Testing * Revision |
| Week 16 | * Group Presentations * Revision |
| Week 17 | * Final Exam |