

Lingnan University - Department of Marketing & International Business
MScMIB Program, 2nd Term 2019-2020

MIB601 Innovation and New Product Development

Instructor	PENG Ling Office: SEK101/7; Tel: 26168242; E-mail: lingpeng@ln.edu.hk
Website	All teaching materials will be uploaded to Moodle.
Time & Venue	Thursday 9:30 -12:30 SEK206
Office Hours	Wednesday 11:00 - 12:30; Thursday 2:00 - 4:30 Or by appointment

Brief Course Description

This course provides students with an in-depth understanding of innovation and new product development using a management framework. It focuses on how to create value and growth through innovation in new and existing markets. Students will explore the concepts, methods and tools on how to organize and manage innovation process with the objective to better control cost and risk, examine the process of developing new products and many of the new product management issues faced by companies. Plenty of case studies will be discussed to help students to better understand the successes and failures in innovation and new product development, ultimately, to improve the chance of success.

Aims

The primary objective of this course is to prepare students to function as effective innovation and new product managers. In this course, students will learn to understand how firms can improve the way they manage their innovation processes to develop new products and services and keep abreast of the most recent developments in the innovation field.

Learning Outcomes

On completion of the course, students will be able to:

1. Describe the nature and techniques of innovation and new product development;
2. Discuss and reflect on the role of marketing in different phases of new product development;
3. Explain the phases and intermediate results in new product development process;
4. Apply theories of innovation to demonstrate the best level of practice in each problem situation within the context of new product development;
5. Develop and implement a new product strategy for an enterprise.

Indicative Content

Innovation and Creativity introduces and explores the concepts of innovation and creativity. Emphasis is placed on the need to view innovation as a management process. Concepts and issues include the importance of innovation, the changing views of innovation over time, models of innovation, the meaning and nature of innovation management, and the role of creativity in innovation.

New Product Development reviews and summarizes the nature and techniques of new product development. It looks at the process of developing new products and examines many of the new product management issues faced by companies during the new products process: strategic planning for new products and opportunity identification and selection, concept generation, concept/project evaluation, development and strategic launch planning.

Teaching Method

A combination of lectures, case studies, videos, live projects and in-class discussions of the current issues in the new product development area will be employed to familiarize students with the theories and key concepts of the course. Students are required to participate actively in class discussion. The course will be taught using interactive methods and techniques throughout. Students will experience these facilitation techniques while learning innovation. They will then learn and practice these techniques so that they can apply them routinely throughout their graduate experience and beyond.

Measurement of Learning Outcomes:

1. **Show & Tell** is a group assignment of Internet Exercise. Students in groups are required to collect information from the websites on the latest news/events of innovation. Each student group presents their research findings orally as well as answers questions from student audience. (LO1)
2. **Individual Essay** requires students to review one recently published academic article concerning specific concepts and practices in innovation and new product management. Students need to summarize the key insight(s) that they have learned from reading the paper and explain how they can apply those concepts, theories and principles to real innovation and NPD problem situations. (LO4)
3. **Group Project** requires students in team to stipulate the firm that is developing a new product idea/concept, spell out an appropriate product innovation charter (NPD strategy) under which this type of concept might have arisen, conduct a small-scale concept test, present the testing results and follow up recommendations. The project is to assess students' competence level to apply the learnt NPD concepts and methods to a real business situation. (LO3&5)
4. **Final examination** assesses students' grasp on innovation and NPD concepts and knowledge, as well as the ability to apply them to solve real business problems in the NPD area. Specifically, it is an **open-book exam** that requires students to apply what they have learned to answer essay questions related to two case studies. (LO2 to 5)

Assessment:

(1) Continuous Assessment as follows	70%
<i>Show & Tell:</i>	15%
<i>Individual Essay:</i>	25%
<i>Group Project:</i>	30%
(2) Final Examination	<u>30%</u>
Total:	100%

Required/Essential Readings:

Crawford, Merle and Anthony Di Benedetto, *New Products Management*, Eleventh edition, McGraw-Hill International Edition, 2015.

Recommended/Supplementary Readings:

Ahmed, Pervaiz K. and Charles D. Shepherd, *Innovation Management*, Prentice Hall, 2010.

Trott, Paul, *Innovation Management and New Product Development*, Sixth Edition, Pearson, 2016.

Key academic journals in Innovation and New Product Development

Journal of Product Innovation Management
Journal of Product and Brand Management
International Journal of Innovation Management
European Journal of Innovation Management
Creativity and Innovation Management

Use of Internet Website and Business Magazines

Students are encouraged to scan the following websites/magazines/journals for further information on the subject of innovation and new product development:

www.pdma.org - PDMA is the premier advocate and comprehensive resource for the profession of product development and innovation.

www.ideo.com - IDEO is an international design and innovation consultancy founded in Palo Alto, California, with other offices in San Francisco, Chicago, New York, Boston, London, Munich and Shanghai. The company helps design products, services, environments, and digital experiences. IDEO has won more of the BusinessWeek/IDSA Industrial Design Excellence Awards than any other firm. IDEO has been ranked in the top 25 most innovative companies by BusinessWeek and does consulting work for the other 24 companies in the top 25.

Journal of Production Innovation Management - The leading academic journal devoted to the latest research, theory, and practice in new product and service

development. *JPIM* is dedicated to the advancement of management practice in all of the functions involved in the total process of product innovation. Its purpose is to bring to managers and students of product innovation the theoretical structures and the practical techniques that will enable them to operate at the cutting edge of effective management practice.

Important Notes:

1. Students are expected to spend a total of 9 hours (i.e. 3* hours of class contact and 6* hours of personal study) per week to achieve the course learning outcomes.
2. Students shall be aware of the University regulations about dishonest practice in course work, tests and examinations, and the possible consequences as stipulated in the Regulations Governing University Examinations. In particular, plagiarism, being a kind of dishonest practice, is “the presentation of another person’s work without proper acknowledgement of the source, including exact phrases, or summarized ideas, or even footnotes/citations, whether protected by copyright or not, as the student’s own work”. Students are required to strictly follow university regulations governing academic integrity and honesty.
3. Students are required to submit writing assignment(s) using Turnitin.
4. To enhance students’ understanding of plagiarism, a mini-course “Online Tutorial on Plagiarism Awareness” is available on <https://pla.ln.edu.hk/>.

MIB601 Course Schedule (Thursday 9:30-12:30, SEK206)

Time	Lecture	Readings*
Jan 9	Course Introduction & Requirements Innovation and Creativity (I) <i>Show & Tell Briefing & Presentation Order Determined</i>	
Jan 16	Innovation and Creativity (II)	
<i>Chinese New Year Holidays (Jan 22 – Feb 4)</i>		
Feb 6	Innovation and Creativity (III)	
Feb 13	Overview of New Products Process (I) <i>Student Show & Tell (1)</i>	Ch 2
Feb 20	Overview of New Products Process (II) <i>Student Show & Tell (2)</i>	Ch 2
Feb 27	Stage One: Opportunity Identification & Selection — Strategic Planning for New Products <i>Student Show & Tell (3)</i>	Ch 3
Mar 5	Stage Two: Ideation and Concept Generation — Finding and Solving Customers' Problems — Function Follows Form Ideation <i>Final Project Briefing</i>	Ch 5
Mar 12	Stage Three: Concept/Project Evaluation (I) — Concept Testing	Ch 9
Mar 19	Stage Three: Concept/Project Evaluation (II) — Sales Forecasting and Financial Analysis <i>In-class group meetings and project consultancy</i>	Ch 11
Mar 26	Stage Four: Development — Design — Product Use Testing — Development Team Management	Ch 13 & 14 & 15
Apr 2	Stage Five: Launch — Strategic Launch Planning & Implementation — Market Testing	Ch 16 & 17 & 18
Apr 9	<i>Final Project Presentations (I)</i>	
Apr 16	<i>Final Project Presentations (II)</i>	
Apr 23	Review, Recap and Make up, Question Section <i>Final Exam Briefing</i>	

* Crawford, M. and A. Di Benedetto, *New Products Management*, 11th edition, McGraw-Hill, 2015.