

MRKT 332: NEW PRODUCT DEVELOPMENT

Instructor:	Dr. Kimberley Preiksaitis
Office:	Colbeth 123
Email:	kpreiksaitis@siena.edu
Classes:	T/Th, 11:40 AM to 1:10 PM, Location Siena Hall 120
Office Hours:	T/Th 9:30 AM – 11:00 AM
	To book an appointment, please see my appointment calendar [If you would like an alternate time, please email me]

COURSE DESCRIPTION

This course focuses on entrepreneurship and innovation of new product development. The course explores the new product/service development and marketing process from concept development and testing to market introduction for new or established organizations. Attention is devoted to creating an environment conducive to innovation, recognizing business opportunities, and assessing the market, customer and competitive situations. The course further covers the management of products, including the tasks of product positioning, market development diversification and alternative strategies associated with the introduction, growth, maturity, and decline stages of the product life cycle.

In this class, we take an active-learning based approach to our classroom sessions in this course. This means you prepare for class by completing the course readings independently and arrive for class ready to engage on the material in a discussion-based environment. How much you learn will depend on your own preparation and the preparation of your classmates as well as your own engagement in the classroom environment. (Prerequisites: MRKT 212; Equivalent: ENTR 332; ATTR: BUS, CFD)

REQUIRED COURSE MATERIALS

1. Selected Course Articles (All articles are available electronically Canvas).
2. Harvard Business Case Package – Simulation for Case Application. Cost is \$10, link: <https://hbsp.harvard.edu/import/899242>

SCHOOL OF BUSINESS MISSION AND LEARNING GOALS

Mission: We offer a business education integrated with the liberal arts and rooted in the Franciscan values of inclusivity and service. Our AACSB accredited undergraduate and graduate programs develop versatile and socially responsible citizens with the skills to compassionately lead, serve, and succeed.

Vision: Organizations seek our graduates because we develop the whole person, prepared for a successful career and a life of passion and purpose.

STUDENT LEARNING OBJECTIVES

At the conclusion of this course, students will be able to:

1. Develop and apply concepts and tools appropriate for new product development analysis by encouraging creative and diverse options.
2. Develop specific recommendations and action plans for companies facing difficult decisions about bringing new products to the market.
3. Describe and discuss the importance of entrepreneurial marketing within the context of a firm's resources and competitive capabilities.
4. Identify and describe product management strategies and how they affect and improve marketing decision-making.
5. Describe how new product development and management provide benefits to the firm and all stakeholders.

Additionally, this course will allow students:

1. To further develop their analytical and communication skills, compiling information in a meaningful way and presenting information effectively in both a written and oral fashion.
2. To further develop their group interaction skills and the ability to perform effectively in a group context.

CLASS DELIVERY METHOD: IN PERSON INSTRUCTION

This class is being taught in person. Attendance is required and there is no option for remote attendance, unless explicitly stated by the instructor, such as you may have experienced during the past year because of COVID restrictions. Please pay attention to the attendance policy (below in syllabus) which outlines policies that apply to absences. In addition, deadlines for assignments will be enforced this year.

All course materials will be provided via Canvas and all assignment submissions will be completed through Canvas. If you have any questions or concerns about the technology required for this class, please contact me as soon as possible (kpreiksaitis@siena.edu).

Our class is designed as an **active learning opportunity**. This means that you are responsible for completing course readings and class preparation prior to attending class. Without sufficient preparation, there cannot be a successful in-class experience.

I will begin each class with the assumption that you have a basic understanding of the assigned reading and have engaged in the required pre-class preparation activities (e.g., readings, watching videos, completing discussion questions) which will be posted to our Canvas course page. In some classes, we will talk in depth about the assigned readings whereas at other times we will not talk about them at all – they will serve as a supplement to the class discussions. The readings are intended to give you a background on the topic and/or to give a relevant example of how this topic has been examined. Assuming you come to class prepared and engaged, we should have an interesting and enjoyable learning experience.

Another key function of our in-class experience will be team-based learning through our semester-long group project. This is an intensive group experience that requires all students to actively engage with their group members on a weekly basis. In addition to regular class preparation, each student is responsible for coming to class prepared to work with their team on their group projects. Please note that in-class time which is dedicated to the group project will not be sufficient for a strong final project; teams will need to work together outside of the classroom as well.

COURSE EVALUATION

The following is a breakdown of the market allocation this course uses.

Course Evaluation Overview	
Professionalism	10%
In-Class Tests	30%
Application Class Activities	20%
Group New Product Project	
<i>Group In-Class Submissions</i>	10%
<i>Customer Discovery Report Deck (no presentation)</i>	10%
<i>Product Pitch Report Deck & Presentation</i>	10%
<i>Marketing Launch Plan Report Deck & Presentation</i>	10%
Total	100%

PROFESSIONALISM (10%)

In the business world, you do not get credit for just showing up. What matters is the quality of your ideas and how you express them. Success depends on being able to communicate your ideas, both

in writing and verbally. In fact, research has shown that students learn vastly more when they are participating in the learning process compared to when they are passively receiving information. In this class, there will be two sources of earning participation credit; in-class and out-of-class. As such, it is vital to your learning and success in the class to be engaged and contributing to in-class and outside-of-class discussions.

IN-CLASS PARTICIPATION (5%)

The long-term benefit of participating in class is that you will be a better professional upon graduation. The short-term benefit is that you will learn more and do better in the class. In-class participation marks will be awarded based on how well you contribute to class discussions, either in-person or via Zoom lectures, and the online discussion forums that are part of our class preparation

OUT-OF-CLASS PARTICIPATION (5%)

I am a firm believer that much of the important learning during a university education occurs outside the classroom in the form of the work with your classmates for group assignments. Through this assessment, you will evaluate the contributions of your teammates during group work this semester. Your individual out-of-class participation grade will be determined by these peer evaluations. Please note, if you do not submit a peer evaluation you cannot receive full credit (5/5) for your own in-class participation grade.

IN-CLASS TESTS (30%)

During the semester, there will be two tests. These tests are designed to test your individual comprehension of the concepts and ideas presented in the assigned conceptual readings. Tests will be open notes and will involve applying what you've learned through the readings and in-class discussions to case-based scenarios.

APPLICATION CLASS ACTIVITIES (20%)

Application classes allow for connections between the conceptual concepts and the real-world marketplace. In each application class, a featured case will be discussed in depth. All students will engage in small-group discussions with your classmates on questions that will directly apply the conceptual topics of the week to the selected case scenario. Following class, a short homework quiz will be completed prior to 11:59PM (posted to Canvas).

GROUP NEW PRODUCT PROJECT (40%)

This is a team project designed to provide an experience in developing and commercializing a new product. In groups of your own choosing, you will undertake developing an idea for commercialization as a new product. Teams are expected to create a new product (**please note:** you must create a product; this means that apps, services, and other types of non-goods are off limits) from conceptualization to launch strategy; you should aim to create something that you can actually prototype, do market research on and potentially walk away from this class with a solid product

concept you could turn into a business. Due to the breadth and depth of this project, there are several components that will scaffold throughout the semester.

You may choose something that is suited either for a new venture or may be part of an existing organization (e.g., developing a new skin care product for L'Oréal). In the case of developing an idea for an existing organization you must clearly articulate the fit of your idea with the parent brand you select. All project requirements will be discussed at length in class and supplementary component guidelines are available on Canvas.

GRADING

The following grading scheme will be used in this class:

Percentage	Letter	Description
94-100	A	Exceptional performance that exceeds the highest standards. The course content has been mastered, the ability to apply the material in new ways has been demonstrated, and an understanding of the wider context is evident, all to an exceptional degree.
90-93	A-	Excellent performance that meets very high standards. Mastery of the course material and ability to apply the material in new ways have been demonstrated.
87-89	B+	Very good performance that meets high standards. The course content has been mastered, with a comprehensive understanding of concepts and techniques.
84-86	B	Good comprehension of the course material. The expectations for the course have been met.
80-83	B-	Reasonably good comprehension of the course material. Most expectations for the course have been met.
77-79	C+	Acceptable comprehension of the course material, meeting and, in some cases exceeding, basic standards.
74-76	C	Generally acceptable comprehension of the course material, meeting basic standards.
70-73	C-	Minimally acceptable comprehension of the course material while falling short of basic standards in some areas.
67-69	D+	Comprehension of the course material was unsatisfactory, but sufficient for credit to be granted.
64-66	D	Comprehension of the course material was unsatisfactory, but sufficient for credit to be granted.
60-63	D-	Comprehension of the course material was unsatisfactory; barely sufficient for credit to be granted.
<60	F	Minimum standards have not been met, credit has not been granted.

COURSE POLICIES

1. *INCLUSIVE CLASSROOM*

In our Franciscan community, diversity is an invitation to celebrate the uniqueness of each individual, as well as the cultural differences that enrich us all. In this course, I will do my best to ensure that students from all backgrounds and perspectives will be served equitably. The diversity that students bring to this class will be viewed as a resource, strength and benefit. It is my intent to present materials and activities that are respectful and inclusive of the many identities of students in terms of gender, sexual orientation, disability, age, socioeconomic status, ethnicity, race, culture, perspective, and other background characteristics. Your suggestions about how to improve the value of diversity and inclusiveness in this course are encouraged and appreciated.

As a member of this class, I encourage you to express your opinions, thoughts, and questions. As such, it is expected that you will treat each person in the class with respect, in the same way that you would expect to be treated. When a classmate is speaking, please give them your attention. Please note that when you present a current event, ask or respond to a question, or offer your insight, it is important for you to communicate in a voice that can be heard by everyone in the classroom.

2. *PREFERRED PRONOUNS*

Students are asked to indicate their preferred pronouns by updating their profile in Canvas. The use of preferred pronouns is important to show respect for students' gender identities, and to recognize and validate students' right to choose their own names and forms of address. Please use preferred pronouns that other students display in oral and written comments to them during class discussions.

3. *CLASS ATTENDANCE & PREPARATION*

Attendance will be taken and recorded for each class. Obviously, it will be difficult to earn class participation points if you are not in class. If possible, please let me know in advance that you will miss a class. Students missing more than four classes without documented justification will have their final grade reduced by a third of a letter grade for each absence beyond the allowed limit. Please note that in the event of an absence, you are still responsible for all material and assignments covered in class discussions as well as the text material listed on the syllabus. Finally, you are expected to be on time for class. Arriving late for class will not be tolerated as it is a disruption to students and will negatively impact your final grade.

4. *COVID19-SPECIFIC POLICIES*

Masks are required for all unvaccinated individuals in this classroom/laboratory. If you arrive to class without a required face covering, you will be denied entry, and you must leave and obtain a face covering before you may return. **The instructor reserves the right to require masks at any time of any/all students, regardless of vaccination status.**

If I am quarantined due to COVID-19 exposure, our class will be offered remotely until the I am able to return to campus. Additionally, at any time, I may elect to move the class to remote instruction if there is reason to believe that in-person meetings are not safe at the present time.

5. AUDIO/VIDEO TAPING

Classes may not be taped or recorded without my prior approval.

6. LATE ASSIGNMENT POLICY

Unless otherwise specified by the instructor in written communication, all assignments are due at the time stated on Canvas. Providing assignments after the deadline will incur a penalty of 10% for each 24-hour period that elapses from the stated deadline. For example, if the deadline is January 1 at 12PM, anything provided between 12:01PM on January 2 and 11:59AM on January 3 would incur a 20% deduction.

Exceptions may be made for foreseeable or extenuating circumstances (e.g., athletic absences, death in immediate family, personal emergency). In such cases, you must provide me with appropriate documentation.

7. MISSED TESTS POLICY

Missed tests cannot be made-up. Exceptions may be made due to incapacitating illness or extenuating circumstance (e.g., death in immediate family, personal emergency). In such cases, you must provide me with appropriate documentation.

8. E-MAIL RESPONSES & COMMUNICATION WITH INSTRUCTOR

All emails that are sent to the instructor Monday-Friday that require a response will be returned within 24 hours.

9. TECHNOLOGY POLICY

We live in a connected world, however, please make class time a phone/text/email-free time. Cell phones should be turned off during class, or better yet, left at home. Studies show that the mere presence of your phone in your workspace can reduce your ability to concentrate – thus, I encourage you to ensure that you are not distracted by your phone and that it is not present during class times. Laptops are welcome to be used, however, please refrain from engaging in distracting activities or deviating from your lecture notes. Laptops can be a helpful tool for finding relevant information as it is discussed in class, and I do encourage you to do this, where appropriate to support your learning.

Please note: I reserve the right to ask you to close your laptop or device at any time throughout the class if it appears that the use of technology is no longer enhancing the learning environment, but detracting from it.

10. REPORTING A BIAS INCIDENT OR SEXUAL MISCONDUCT

In any case of possible bias or sexual misconduct, either in the classroom or anywhere on campus, you are encouraged to file a report [online](#) (Search: Siena College Bias Report) or in person with [Lois Goland](#), Siena's Title IX/Title VII Officer, SSU 235, [518-782-6673](tel:518-782-6673), lgoland@siena.edu. Any Siena community member, who experiences or observes an incident of bias or misconduct, including faculty, staff and students, can file a report through this system. More information and resources around procedures dealing with [sexual misconduct](#) and [discrimination and harassment](#) are available online.

Please note: faculty members are considered "responsible employees" at Siena College. As such they are required to report all known relevant details about a complaint of sexual misconduct to the College's Title IX Coordinator, including the names of anyone involved or present, date, time, and location.

11. EMERGENCY PREPAREDNESS

Take your text and a copy of the syllabus home with you in the event of a college closure. Continue with readings and assignments according to the course schedule; some assignments may be posted on Blackboard or sent to you via e-mail. If possible, online office hours will be established. Information regarding the status of the College's status and reopening schedule may be monitored on the Siena website, www.siena.edu.

ACCOMMODATIONS

In compliance with the Americans with Disabilities Act and with Section 504 of the Rehabilitation Act, Siena College is committed to ensuring educational access and accommodations for all its registered students.

I request that any student with a documented disability needing academic adjustments or accommodations speak with me during the first two weeks of class. All discussions will remain confidential. Students with disabilities should also contact the Office of Accessibility, located in Foy Hall Room 109.

Complaints about services provided or not provided may be brought to the attention of Public Safety at (518) 783-2376 or Ms. Lois Goland, JD, Title IX Coordinator and Equal Opportunity Specialist. Ms. Goland is located in Room 235 of the Sarazen Student Union. Her phone number is (518) 782-6673.

ACADEMIC INTEGRITY POLICY

Student-teacher relationships are built on trust. Any student found violating this trust undermines the educational process and is subject to disciplinary action. The concept of academic integrity lies at

the very heart of any college. This is particularly true at Siena with its strong Franciscan tradition and its dedication to fostering sound moral growth. In such an environment, academic dishonesty cannot be tolerated. Students who commit such acts expose themselves to punishments as severe as dishonorable dismissal from the college. Academic dishonesty can take different forms, including, but not limited to, cheating (dishonesty in a test situation), plagiarism (dishonesty in the presentation of materials in a paper or report), and computer abuse. In any situation in which a student is unsure of what constitutes academic dishonesty, it is the student's responsibility to raise the question with his or her instructor. It is also the student's responsibility to be familiar with the student guidelines on academic honesty, "Academic Integrity and the Siena Student." Alleging ignorance of what constitutes academic dishonesty or of the College's policy on the subject will not be considered a valid explanation or excuse.

The Siena Committee on Academic Integrity hears cases of alleged academic dishonesty. This student/faculty committee reviews evidence for and against the accused. If the student is found guilty, the committee will determine the appropriate sanction(s), which may include failure of the course, suspension from the College, or permanent dismissal. A statement of the reasons for such sanctions will be placed in the student's file. Alleging ignorance of what constitutes dishonesty or of the College's policy on the subject will not be considered a valid explanation or excuse.

Although it is presumed that students adhere to all academic integrity guidelines, instructors are to institute specific measures to assure compliance. All submissions will be screened for plagiarism and other violations of academic integrity.