**New Product Development**

**December 2021 Examination**

# Question 1. You are appointed as the Product Manager for ITC Limited in the FMCG Division. Considering the increased consumption of Dairy products and many new entrants in this category into the market, you are tasked to introduce at least 2-3 "Dairy Products" under the "Aashirwad Brand" name in the coming year. Explain in detail the steps for developing the new products and introducing the same in the existing market.

**Answer 1.**

**Introduction**

The purpose of new product development is to take advantage of the market opportunity that caters to the needs, wants, and hobbies of clients, in order to establish a sustainable market. There are normally seven stages in the process of developing a new product: concept generation, idea screening, concept improvement and trying out, establishing a market strategy, product improvement, market testing, and finally market commercialization. In the next section, we will

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# Q2. The Coronavirus Pandemic has sensitized a vast majority of consumers towards hygiene and building immunity. It had an impact on the way consumers shopped, with online shopping gaining prominence. Digital technology was put to best use by companies with innovative methods to reach out to consumers. Would you please identify any such innovative product or process that was introduced during the pandemic? Explain how this innovation helped the company gain a competitive advantage. Also, explain the different types of innovations and, based on technology and market, how you would map this innovation

# Ans 2.

# Introduction

The pandemic affected nearly all sectors of society, all the way from the personal to the professional plane. As with any natural disaster, such occurrences however opened the door for many important opportunities, especially the technological advances that increased with a marked increase in pandemic cases. As to be expected, the surprising lockdowns and shutdowns are a blessing in disguise for some sectors, especially those in the virtual and that I-technology

**Q3. What kind of strategy was the company pursuing?**

**Ans 3a.**

**Introduction**

As mentioned in the case study itself, Coors is one of the largest brewing groups based in California, United States; over the years, the corporation has been able to maintain a high manufacturing level in view of its status quo, i.e., nearly a hundred and thirty years in the past,

# 3. b Following steps are required to develop a new beer by the Adolph Coors company

**Ans 3b.**

**Introduction**

In general, the level of linkage between HR and the board varies depending on the type of business weather, progressive needs, and corporate culture. However, some connections between HR and the board are essential. The excellence of coordination among coordinators and managers can, quite frankly, crash the performance of the masterminding and execution