**New Product Development and Managing Innovation**

**September 2022 Examination**

**Q1. Select a familiar company and assume that you are an idea manager responsible for generating new-product ideas. How would you structure the new-product development process? What sources of new ideas would be most valuable? (10 Marks)**

**Ans 1.**

**Introduction:**

A product development process is the broad range of tasks that a business performs to design and produce a new product. A product idea could start in the field, a laboratory, an office, or also referred to as the front line. Innovation also originates from client needs.A corporation often develops a new product concept and then undertakes research, develops, creates, prototypes, and tests it before putting it on the marketplace. This method is broken down into segments, sections, or processes. The procedure through which a business creates new products in order to fill market needs is known as the product development procedure. Although almost every business creates new goods or services, the methods used by various

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**Q2. Assume that you have been hired by General Motors to develop three alternative product concepts for a voice-activated, verbal Internet link it plans to make available in its luxury cars. This system would allow an automobile's occupants to access the Internet, e-mail, and e-shopping sites while driving or riding around. In developing the three concepts, think carefully about who would use such a system and when, where, and how. Which of your three concepts do you think has the greatest potential? (10 Marks)**

**Ans 2.**

**Introduction:**

General Motors has production and assembly sites, as well as distribution centres, all around the United States, Canada, and other nations. Automobiles and trucks, automotive components, and engines are the organisation's primary goods, and it also provides financial services. A product concept is a broad vision of the item you wish to develop or sell. It is a concept that may be adjusted and enhanced through time. A product concept addresses client requirements, commercial concepts, or technology advancements. The offered product idea is

**Q3. In early 1985, Chesebrough-Pond’s Inc. began marketing the Aziza Polishing Pen in the Prince Matchbelli line of cosmetic products. This item closely resembled a marking pen, and it was used to apply nail polish quickly and neatly.**

**The idea of “polish” in a pen was not new, but the company had to solve the problem of how to get *correct polish flow*. The solution resulted in part from the firm’s *policy of free time*, whereby its technical research scientists could use Friday afternoons for whatever research activity they wished, so long as it related to a C-P business.**

**One of the scientists, John D. Cunningham, saw another lab employee with a large marking pen made by Pilot Pen Company, and he thought that if Pilot could solve some of the flow problem, perhaps he could too. And he did – through cooperation with Pilot, some solid creative thinking, and use of other C-P technology. Free time was a controversial program, and this was the first tangible output since its installation at C-P.**

**The pen was an attractive metal tube about the size of a cigar. The container color matched the polish color. Two or three coatings were required. A metal ball mixed the contents when the tube was shaken vigorously for 30 seconds, and the tube had to be stored on its side.**

**The product was marketed with other Prince Matchbelli items and had a retail price of about $3.50. It received considerable publicity when it was introduced, including special section on the CBS morning news program. The newsworthiness came primarily from the free time angle, but one newsperson applied the product on all 10 fingers while another newsperson narrated how the product was developed.**

**The product sometimes smudged, and the pen tip eventually lost its shape. But despite these problems, the ease of application was thought to appeal to working women who don’t have time for lengthy manicures. The market for this product category was $130 million annually, and the Prince Matchbelli division wanted an 8 percent share of market in 1985.**

**The firm did not announce its entire product development procedure. Use the material as discussed during NPD session to point out.**

**a. Which steps in the new product development process would be critical for such a product? (5 Marks)**

**Ans 3a.**

**Introduction:**

The process of developing a concept into an useful software application is referred to as new product development. The New Product Development process includes determining a marketing opportunities focused on consumer demands, establishing the viability of the idea, and producing workable software. Since so many operations must be coordinated, the new product development process is crucial for businesses. From marketing and advertising to

**b. What type of testing you would propose for the product? (5 Marks)**

**Ans 3 b.**

**Introduction:**

The process of developing a product includes each step required to take it from conception to market availability. This includes determining a market need, studying the landscape of competitors, envisioning a remedy, creating a product vision, creating a minimal marketable product, etc. Before launching a new product to the market or updating the features of an