**New Product Development and Managing Innovation**

**December 2022 Examination**

**Q1. With the help of an example, explain the different product/technology lifecycle stages. Use the example business scenario to explain different aspects of the product/technology lifecycle stages**

**Ans 1.**

**Introduction:**

According to the business thesaurus, item technology is considered the advancement and market introduction of new and considerably developed various other and exceptional services. At the same time, it is not only creating something new and initial, talking about what is already there, and creating better support.

Life cycles are beneficial for understanding how items and innovations create over time. They are fitting in the following item and cycle splitting up. They can be utilized to identify the growth, advancement, and decline of ideas and peculiarities in the actual globe, the plant and

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**Q2. What are the different elements of product packaging? What roles does packaging serve? Look at packaging from the lens of eComm in India (eg. Amazon, Big Basket, Myntra, Meesho, etc.), and what do you think is the significance of product packaging in this?**

**Ans 2.**

**Introduction:**

In many cases, the value of bundling in Online business is misjudged by online vendors. As of lately, bundling was just about wrapping the item, positioning it in a dog crate, gluing the marks, and conveying it. Yet, online service dealerships are looking past split boxes, and new guidelines have obtained new bundling requirements. Excellent bundling warranties the protected conveyance of the item. Noting equips brand development.

We ought to investigate the value of bundling in Web-based business. Conveying the item in the

**Q3A. Why should companies innovate? How is innovation different from invention? Explain with the help of an example**

**Ans 3A.**

**Introduction:**

Overall, we learn that nothing is highly long-lasting in this world, neither products nor innovation. As systematically, updations and enhancements are made in innovation, motivating new advancements and advancements in each circle of life. Innovation mentions the making of a glossy new product or widget. Alternately, advancement transforms the current item or the cycle

**Q3B. Based on the technology and the Market, what are the 4 different types of innovation? Provide an example for each.**

**Ans 3b.**

**Introduction:**

It is astounding the number of individuals under the bogus suspicion that organizations are either creative or not. This is an oversimplified and extremely polarizing viewpoint that does not consider the different growth types that companies would be able to pursue. Modern technology