**New Product Development and Managing Innovation**

**December 2023 Examination**

**1. Vinesh works as a product manager for a large multi-national automobile company (eg. Volkswagen, Ford etc.). The company would like to create a new car targeted at youngsters in the age group of 25-35 years. Vinesh is responsible for the end to end product development process. Describe the approach across the different steps in generic product design and development process that he should follow.**

**Ans 1.**

**Introduction**

In today's fast-paced world, the automobile industry has become increasingly dynamic, driven by changing customer preferences, technological advancements, and the push for sustainability. For multi-national giants, staying relevant necessitates continuous innovation. The challenge is to design a vehicle that resonates with the younger demographic, encompassing their values, desires, and the lifestyle they aspire to. As Vinesh embarks on the journey to oversee the end-to-end product development process, he will grapple with synthesizing multiple elements - from ideation and market research to design, testing, and commercialization. Understanding the intricate dance of these phases not only ensures a product that aligns with market demand but also secures a successful launch It is only half solved

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**2. Vinesh (from the previous example) has done good job assembling a team. He now has to generate product ideas. What are different idea generation strategies that he can use and what are the characteristics of each.**

**Ans 2.**

**Introduction**

In the realm of new product development, the ideation phase is a pivotal cornerstone. It is during this phase that the groundwork for innovation is laid, setting the tone for the entire development process. The strategies employed for generating ideas not only shape the product's final design but also its viability in the market. For leaders like Vinesh, navigating the vast expanse of idea generation methodologies becomes a critical aspect of their role. These strategies, each distinct in its approach and characteristics, enable a diverse range of possibilities and exploration depths. Grasping the nuances of these strategies is essential to mold a product that is both innovative and market-

**3a. Consider that you work for an Android app development company, NeuApps. The company needs your help in analyzing the different types product features for a new fitness tracking app they are developing, using the Kano model? Give a brief description of Kano model and explain the different types of features described by it in the context of a smartphone. (5 marks)**

**Ans 3a.**

**Introduction:**

The world of app development has constantly been evolving, aiming to meet user expectations seamlessly. NeuApps, in its quest to design a fitness tracking app, would benefit from using the Kano model, a revered framework in product development. The Kano model assists developers in prioritizing features based on customer satisfaction and can be instrumental in curating features for a

**3b. You are a product manager at a new age start up. A friend of yours is setting up a company and would like understand the nuances of Intellectual Property Rights? Explain the different types of IPR and the need for considering IPR during a new product development. Provide an example for each type of IPR. (5 Marks)**

**Ans 3b.**

**Introduction**

In the modern business ecosystem, where innovation reigns supreme, Intellectual Property Rights (IPR) have emerged as invaluable assets. As ideas and concepts become tangible products or services, safeguarding them from imitation becomes paramount. For entrepreneurs, like your friend, understanding the various facets of IPR is vital to ensure the unique aspects of their products or services are protected and