

Course Syllabus

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MBA 712 (Module 2) Syllabus

This course is offered collaboratively through the UW MBA Consortium. Campus specific course information is listed below:

UW-Eau Claire: MBA 712 - Developing New Products and Services

Credit Hours: 4.0

Course Term: Fall 2020

Delivery Mode: Online

Instructor Information

Name: Ling Liu

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Course Introduction and Description

Welcome to Mod 2! This course examines product innovation in firms. Here, you'll learn how firms develop and introduce new product and service offerings to the market. You will be involved in a hands-on semester project to identify a new product idea, evaluate its potential in the market using market research, and make recommendations on whether to proceed with its development and introduction.

Mod 2 follows nicely after Mod 1. In Mod 1, you learned how firms manage on-going operations. A firm must establish its mission, goals and strategy, implement its strategy through effective operational structures, processes, and human resources, and finance its business. This is the "blocking and tackling" that all high performing firms must do well.

In addition, firms must continually strive for innovation and renewal. No firm can be a sitting target and expect to sustain its competitive advantage. Therefore, product innovation becomes a critical function for success. Firms use new product development decision frameworks, structures and processes to discover new markets, to innovate new products, to understand the potential for product innovations, and to manage the risk inherent in pursuing these opportunities. Sticking with the football analogy, firms need new plays and strategies, or may need to play completely new games.

Course Goals and Objectives

Goals

After successful completion of this course you should be able to:

- Understand the key issues and the complexities involved in the development of a new product or service, a new business venture, a new subsidiary or division.
- Write a comprehensive plan for the development of a new product or service, a new business venture, a new subsidiary or division.

Objectives

Throughout this course you will:

- Design and execute a marketing research study to investigate key environmental, competitor, and buyer behaviors.
- Develop a marketing plan addressing product, price, promotion, place/location, and legal and ethical issues in launching a new product or service.
- Explore and estimate the costs of different forms of long-term financing.
- Identify and analyze the relevant cash flows, risks, and evaluation methods used in capital budgeting decisions.
- Estimate a company's financial requirements for the upcoming year.
- Develop a budget for a new product or service.
- Develop relevant performance metrics for evaluating the success or failure of a new product or service.
- Explore the importance and necessity for good corporate governance and ethical decision making.

MBA Program Learning Goals and Objectives

The MBA learning goals covered in the MBA orientation module are listed below. As you recall, all graduating students are assessed on these goals prior to graduating. Following is a brief description of how this course contributes to your development for 5 of the 6 goals.

General Knowledge MBA GOALS:

- Recognize diversity as an area of significance in both their personal and their professional environment.
- Practice effective respectful leadership skills, as a manager and as a team member, that demonstrate a sense of social and ethical responsibility.

Corporate and marketing ethics issues are addressed in two units in the course. You will be introduced to a multiple step model for identifying and responding to ethical concerns. Along the way, you'll experience a wide range of ethical situations at the corporate, marketing and sales levels to increase your awareness of potential problems, to become more in touch with your own personal ethical bases, and to place you in difficult trade-offs between conflicting interests. In the business plan, you'll identify ethical issues related to your new product, and recommend actions to avoid or lessen the negative impact of them.

Management-specific Knowledge GOALS:

- Anticipate the needs of customers, employees, stockholders, and other organizational stakeholders. Fundamental to providing new products which offer value (benefit) is a thorough understanding of the needs of customers and channel partners (e.g., retailers) who it's intended to satisfy. You will learn about and engage in effective market research methods that uncover these needs and examine competition. This knowledge will allow you to identify target customer segments, and will help you determine the features of your new product offering. In the business plan, you'll communicate the critical analyses, decisions and recommendations that are sought by investors and top managers who may be interested in funding the opportunity.

- Secure competitive advantage through emphasis on quality, technology and innovation. The process of how firms innovate new products, establish strong competitive positions, and evaluate their competitive potential are basic components of the course. Market research methods are used to acquire relevant competitive information. Decisions are made on which segments to target and competitive position to pursue in order to achieve sustainable competitive advantage. The semester project will give you firsthand experience in going through the steps of securing competitive advantage with new products.
- Demonstrate effective communication skills for a global business environment. The semester project offers you an excellent opportunity to build your communication skills in a team setting as you face challenging team decisions. Which product idea is best for us? How do we decide? Should we recommend developing the product? The future is always uncertain, investing in new products and markets is risky and information is often unclear. Therefore, conflicting perspectives on the team is expected. How do we interpret these research results? How do we prioritize the decision factors? High team performance is contingent upon all members pulling her/his weight and excellent cooperation. There is too much work for any single person, or a couple people, and the project requires diverse, multi-discipline perspectives from all team members to succeed. Effective team principles from the past workshop (e.g., setting goals, roadmaps, roles, process and ground rules) is a useful approach to follow in the project.
- Evaluate organizations and predict their future success through interpretation of their financial data. In the semester project you will develop a business plan for your group's new product idea. A key component of this plan, is a forecast of both revenues and expenses, which allows you to assess the viability of your product concept. You will learn about accounting concepts for developing proforma cash flow, income and balance sheet projections. You will interpret return on investment and breakeven calculations to support your new business. You will research the size of the potential market for your new product concept and develop defensible projections of units sold in the market. You will research competitive prices and expected consumer value derived from using your product which, in turn, provides you reasonable prices to use in your forecasts.

Textbooks and Articles

Assigned readings are from the textbooks and articles as described below. The actual assigned readings for the units can be found in the Content area under the corresponding Unit heading in the Unit Assignments link.

Textbooks

The following Hair & Erffmeyer textbook/pack is required, and is available through the UWEC bookstore. The book is a custom text with selected chapters from a Belch & Belch Advertising & Promotion textbook (2 chapters), a Desjardins Introduction to Business Ethics textbook (2 chapters) and a Hair Essentials of Marketing Research textbook (11 chapters).

Textbook: *Developing New Products and Services, Custom Book that must be purchased through the UWEC Bookstore*

Publication: Erffmeyer (McGraw-Hill) 2017 (New Edition)

ISBN: 978-1307053418

If you took MBA 711 (Module 1) prior to Fall 2018, the following textbook by Brigham/Daves is the same book you used in the MBA 711 (Module 1) course.

Textbook: *Intermediate Financial Management, MBA 711 Custom Book. Must be purchased through the UW-Eau Claire bookstore. **This is the book you used in MBA 711: Module 1.***

Publication: Brigham & Daves, (Cengage)

ISBN: 978-1-285-89633-5

You can visit the UW MBA Consortium website to find a full **list of all required textbooks** for online MBA Consortium courses running this semester.

Units & Assignments

During the course you will be introduced to important concepts and analyses in new product/services in the weekly course units and use them in developing a business plan for your own new product/service idea. You will submit a variety of materials (e.g. problems, discussions, case write-ups/analyses, short homework assignments) for the course units, and build the business plan throughout the semester in a semester-long project. The semester-long project will allow you to apply the course concepts in a realistic fashion. (More on the project on the **Course Project: Overview** page.)

Therefore, you will have to manage the completion of two streams of assignments throughout the semester: weekly unit assignments and project assignments related to the business plan. Each week during the course there's a new unit to cover. See the **Home** area which, for each Unit, contains the *Unit #: <TITLE>* (includes Unit Description, Objectives & Commentary), the *Assignments*, and related Project Assignment (if due that week). For each unit, read the Description, Readings and Commentary (listen to audio if included) which provide the needed preparation to complete the Assignment and Discussion assignments in the unit. The Assignments and Discussions are to be completed each week as shown on the calendar.

Project assignments to build the business plan are due throughout the course. **See the asterisked (*) entries on the calendar.** The project assignments are timed such that the unit material needed for the assignment is covered before it's due. Links to the project assignments, denoted as "Course Project:...", are provided in the unit in the **Home** area that corresponds to when the project assignment is due. Due dates for the project assignments are also shown on the **Course Project: Due Dates** page.

Course Topical Outline

- Unit 1: New Product Development
- Unit 2: Corporate Governance, Ethics, Social Responsibility, and the Bottom Line
- Unit 3: Cost, Volume, & Profit Analysis
- Financial Statements Review (Optional)
- Unit 4: Budgeting
- Unit 5: Marketing Research Process
- Unit 6: Research Design and Survey Development
- Unit 7: Sampling and Data Analysis
- Unit 8: Reporting Results
- Unit 9: Segmentation, Position, and Pricing
- Unit 10: Promotion
- Unit 11: Sales and Marketing Ethics
- Unit 12: Financial Statement Analysis
- Unit 13: Forecasting
- Final Project Wrap Up

Grading

Each of the thirteen units has been assigned a weight as shown below as a percentage of your total grade. The unit assignments consist of 70% of your course grade (Individual assignments are worth 35% and Discussion assignments are worth 35%), and the semester project will represent 30% of the course grade. See **Course Project: Due Dates** for weights for each group project assignment.

Team members will be responsible for submitting a peer grade for each member of their group **three times** during the semester. Peer grades will be taken into account in determining your final grade. In sum,

13 Units = 70% of
course grade

Project = 30% of
course grade

100% of
course grade

We plan on having feedback to you for all materials **within ten days** of submission. If there are circumstances making the 10 day deadline unlikely we'll notify you. Feedback format (e.g., assignment feedback, e-mail, group posting) will vary by instructor. You can view points by going to **Grades**.

Assignments are submitted to class assignments in the **Assignments** area. For individual assignments, everyone should submit their own assignment to the appropriate assignment as stated in the instructions. For group project assignments, only one person in the group should submit the group's assignment. While grading an assignment, we often take your assignment and grade item for the assignment offline while we complete the grading for the entire class. Therefore, don't be alarmed if you see the assignment and grade item disappear on Canvas for a short period while grading is in process.

For evaluation of discussions we will follow the criteria described in the **Discussion Rubric & Guidelines**. Written assignments will be evaluated following criteria in the assignment description and the **Writing Assignments Rubric**. The Course Project will be evaluated based on criteria described in the **Course Project: Final Written Report**.

Consortium's Excused Absence Policy

An absence will be considered excused or authorized according to the **UW – Eau Claire Authorized Absence Policy**.

If your absence falls into the excused absence category, please contact me as soon as possible. I may request that you provide documentation, and I may need time to make alternative assessments available to you.

Late Work Policy

Late materials will be accepted with a 10% deduction each day for the first five days. After five days, materials will not be accepted and be recorded as a zero.

Groups

You will participate in 2 different groups: a discussion group and a project group. The **People** area will show the groups that you are assigned to. Your Discussion Group number is available at the start of the

semester. The project groups will be assigned in Week 2 after receiving your individual product idea proposals, and the class roster is final. You will work with your discussion group on the Discussion group assignments in the units, and with your project group on the Project assignments and Business Plan throughout the semester.

Communications

Extensive communication with your fellow group members in the **Discussions** areas and via other means your group chooses (e.g. email, phone, chat) is required in the course.

It's important that communication flows well between you and us during the course, and you receive timely responses to your questions. Three instructors are assigned to the course. Each unit has one instructor who is responsible for the unit. The assigned instructor for the currently active unit is shown on the Course home page in the "Now Up" box with the instructor's photo.

If you have a question on the material for the **currently active unit**, please address your question/comment to the instructor assigned to the unit. You may choose:

1. "Raise your hand for <Instructor>" section in the **Discussions** area. Note that your question may be useful for others to hear.
2. Email us. Please use your University of Wisconsin email account, since your work email address may get forwarded to junk mail by the university email filters.
3. Phone us. Our contact information is in the **Instructor Information** area.

For questions via email or "Raise your hand" for the **currently active unit**, we should be able to respond to you quickly during the work day. For questions submitted after work day hours and on the weekends, there may be some delay responding to you.

If you have a **question on material NOT in the currently active unit**, use **email** to contact the appropriate instructor. Please be aware **if an instructor is not assigned to the currently active unit, she/he will not regularly check the "Raise your hand for" discussion area**. Students sometimes have questions about the project assignments which are generally not in the current unit. So contact the following instructors for questions on the listed project assignments:

Birgit Leisen Pollack: Initial / Group Project Ideas, Secondary Research, Primary Research, Logistics / Segmentation / Pricing, and Promotion / Ethics project assignments.

Ling Liu: Budget Project assignment.

Be sure to follow the Netiquette expectations in all course communications. See the Online Course Resources link on the left side navigation bar.

Academic Conduct

To foster a productive learning environment, all students are required to accept and adhere to the Student Code of Conduct agreement in order to participate in this course.

Academic Integrity Policy

Example: Before you submit your assignments, you will be required to submit them to a Turnitin dropbox, evaluate your own originality report, and make changes as needed.

All class materials are the intellectual property of the instructor and may not be shared outside of this course (e.g., to commercial "study sites") without my permission.

Unless I specify otherwise, all work that you turn in to me should be an individual effort. The sentence structure, wording, and content for your assignments and discussions must be your original work. Academically dishonest behaviors include (but may not be limited to) the following:

- Intentionally or unintentionally presenting someone else’s ideas or words as your own, either as a direct quote or paraphrased or summarized material, without the proper citation. You can cite your sources in APA format.
- Submitting work that is identical to or so similar to that of another’s in its wording, sentence structure, and content that it cannot be considered original.
- Plagiarizing yourself by submitting work for evaluation in this course that was previously graded or otherwise evaluated in another course. You can cite your previous work. If you want to use your previous work, contact me first.
- Making up data or citations.
- Helping someone else engage in academically dishonest behavior, including posting course materials online.
- Violating copyright laws. In some cases, citing a source is not sufficient; you also have to obtain permission from the original source for the materials you use. Likewise, if you use any materials from this course outside this course, you may need permission to use them (e.g., in your company’s training manuals, publications, or style guides).

Any form of academic dishonesty will result in a grade of "F" for the assignment and will follow the student academic disciplinary procedures as established by the UW System Board of Regents (**UWS Chapter 14**).

Accommodation for Students with Disabilities (Canvas)

In order to ensure that all of our students have equitable access to our online course materials, we strive to meet the guidelines set by Section 508 of the Rehabilitation Act, which requires the public to provide reasonable accommodations to individuals with disabilities when posting web-based materials. Canvas is **compliant with W3C's Web Accessibility Initiative** and with **Section 508** guidelines. Additionally, Canvas was certified as a **substantially conformant LMS** by WebAIM, a third party authority in web accessibility. If you find that course materials are not posted in a format that meets your needs, or you need testing accommodations, please contact Online Course Support at 1-715-836-6020 or email **BIZHelp@uwec.edu** and we will work with you to find a reasonable accommodation.

Course Summary:

Date	Details
Wed Sep 2, 2020	<u>Complete the Code of Conduct</u> 12am
	<u>Course Welcome and Overview</u> to do: 11:59pm
Thu Sep 3, 2020	<u>Getting to Know Each Other: Introductions Discussion</u> to do: 11:59pm
	<u>Unit 1 Discussion: Successful/Unsuccessful Elements (Small Group)</u> to do: 11:59pm

Date	Details	
	<u>Unit 1: New Product Development</u>	to do: 11:59pm
Sat Sep 5, 2020	<u>Unit 1 Discussion: Successful/Unsuccessful Elements (Small Group) Response Posts</u>	to do: 11:59pm
Sun Sep 6, 2020	<u>Unit 1 Discussion: Successful/Unsuccessful Elements (Large Group)</u>	due by 11:59pm
	<u>Unit 1 Individual Assignment: Compare & Contrast Articles</u>	due by 11:59pm
Mon Sep 7, 2020	<u>Unit 2: Corporate Governance, Ethics, Corporate Social Responsibility and the Bottom Line</u>	to do: 11:59pm
Tue Sep 8, 2020	<u>Unit 2 Discussion: Corporate Governance</u>	due by 11:59pm
Thu Sep 10, 2020	<u>Unit 2 Discussion: Corporate Governance Response Posts</u>	to do: 11:59pm
Fri Sep 11, 2020	<u>Course Project: Assignment — Individual Idea Generation and Proposal</u>	due by 11:59pm
Sun Sep 13, 2020	<u>Unit 2 Discussion Group Assignment: Triple Bottom Line Initiatives</u>	due by 11:59pm
	<u>Unit 2 Small Group Discussion: Triple Bottom Line Initiatives</u>	to do: 11:59pm
Mon Sep 14, 2020	<u>Unit 3: Cost, Volume, & Profit</u>	to do: 11:59pm
Thu Sep 17, 2020	<u>Course Project: Discussion -- Group Member Introductions</u>	to do: 11:59pm
Sun Sep 20, 2020	<u>Unit 3 Individual Assignment: CVP Application Problems</u>	due by 11:59pm

Date	Details	
Mon Sep 21, 2020	<u>Individual Assignment: Financial Statement Review (Optional)</u>	due by 11:59pm
	<u>Unit 4: Budgeting</u>	to do: 11:59pm
Tue Sep 22, 2020	<u>Unit 4 Discussion: Top Tips for Budgeting (Small Group)</u>	to do: 11:59pm
Thu Sep 24, 2020	<u>Unit 4 Discussion: Top Tips for Budgeting (Large Group)</u>	due by 11:59pm
	<u>Unit 4 Discussion: Top Tips for Budgeting (Small Group) Response Posts</u>	to do: 11:59pm
Sun Sep 27, 2020	<u>Course Project: Assignment — Group Selection of New Product / Service Idea</u>	due by 11:59pm
Mon Sep 28, 2020	<u>Unit 5: Marketing Research Process</u>	to do: 11:59pm
Tue Sep 29, 2020	<u>Unit 5 Discussion: Data Mining (Small Group)</u>	due by 11:59pm
Thu Oct 1, 2020	<u>Unit 5 Discussion: Data Mining (Small Group) Response Posts</u>	to do: 11:59pm
Sun Oct 4, 2020	<u>Unit 5 Individual Assignment: Marketing Research Process</u>	due by 11:59pm
Mon Oct 5, 2020	<u>Unit 6: Research Design and Survey Development</u>	to do: 11:59pm
Tue Oct 6, 2020	<u>Unit 6 Discussion: Research Design (Small Group)</u>	due by 11:59pm
Thu Oct 8, 2020	<u>Unit 6 Discussion: Research Design (Small Group) Response Posts</u>	to do: 11:59pm
Fri Oct 9, 2020	<u>Midterm Course Evaluation</u>	to do: 11:59pm

Date	Details	
Sun Oct 11, 2020	<u>Unit 6 Individual Assignment: Research Design and Survey Development</u>	due by 11:59pm
Mon Oct 12, 2020	<u>Course Project: Assignment — Secondary Data Research Findings</u>	due by 11:59pm
	<u>Unit 7: Sampling and Data Analysis</u>	to do: 11:59pm
Tue Oct 13, 2020	<u>Unit 7 Discussion: Sampling (Small Group)</u>	due by 11:59pm
Thu Oct 15, 2020	<u>Unit 7 Discussion: Sampling (Small Group) Response Posts</u>	to do: 11:59pm
Sun Oct 18, 2020	<u>Unit 7 Individual Assignment: Sampling & Data Analysis</u>	due by 11:59pm
Mon Oct 19, 2020	<u>Unit 8: Reporting Results</u>	to do: 11:59pm
Tue Oct 20, 2020	<u>Unit 8 Discussion: Misleading Graphics (Small Group)</u>	due by 11:59pm
Thu Oct 22, 2020	<u>Unit 8 Discussion: Misleading Graphics (Small Group) Response Posts</u>	to do: 11:59pm
Mon Oct 26, 2020	<u>Unit 9: Segmentation, Positioning & Pricing</u>	to do: 11:59pm
Tue Oct 27, 2020	<u>Unit 9 Discussion — Segmentation & Positioning (Small Group)</u>	to do: 11:59pm
	<u>Unit 9 Discussion — Segmentation & Positioning (Large Group)</u>	due by 11:59pm
Thu Oct 29, 2020	<u>Unit 9 Discussion — Segmentation & Positioning (Small Group) Response Posts</u>	to do: 11:59pm
Sun Nov 1, 2020	<u>Unit 9 Individual Assignment: Segment Position Pricing</u>	due by 11:59pm

Date	Details	
Mon Nov 2, 2020	<u>Course Project: Assignment — Primary Data Findings</u>	due by 11:59pm
	<u>Course Project: Peer Evaluations 1</u>	due by 11:59pm
	<u>Unit 10: Promotion</u>	to do: 11:59pm
Tue Nov 3, 2020	<u>Unit 10 Discussion — Promotions (Small Group)</u>	to do: 11:59pm
Thu Nov 5, 2020	<u>Unit 10 Discussion — Promotions (Large Group)</u>	due by 11:59pm
Sun Nov 8, 2020	<u>Unit 10 Assignment: Individual Promotional Plan</u>	due by 11:59pm
Mon Nov 9, 2020	<u>Unit 11: Sales & Marketing Ethics</u>	to do: 11:59pm
Fri Nov 13, 2020	<u>Course Project: Assignment — Budget Round 1</u>	due by 11:59pm
Sun Nov 15, 2020	<u>Unit 11 Individual Assignment: Sales & Marketing Ethics</u>	due by 11:59pm
Mon Nov 16, 2020	<u>Unit 12: Financial Statement Analysis</u>	to do: 11:59pm
Tue Nov 17, 2020	<u>Course Project: Assignment — Logistics, Segmentation, & Pricing Analysis</u>	due by 11:59pm
	<u>Unit 12 Discussion — Industry Comparison of Ratios (Small Group)</u>	due by 11:59pm
Thu Nov 19, 2020	<u>Unit 12 Discussion — Industry Comparison of Ratios (Small Project Group) Response Posts</u>	to do: 11:59pm
Sun Nov 22, 2020	<u>Unit 12 Project Group Assignment: Comparative Ratio Analysis</u>	due by 11:59pm
Mon Nov 23, 2020	<u>Unit 13: Forecasting</u>	to do: 11:59pm

Date	Details	
Tue Nov 24, 2020	<u>Unit 13 Discussion: The Pros & Cons of Forecasting (Small Group)</u>	to do: 11:59pm
Fri Nov 27, 2020	<u>Unit 13 Discussion: The Pros & Cons of Forecasting (Large Group)</u>	due by 11:59pm
Fri Nov 27, 2020	<u>Unit 13 Discussion: The Pros & Cons of Forecasting (Small Group) Response Posts</u>	to do: 11:59pm
Sun Nov 29, 2020	<u>Unit 13 Individual Assignment: Forecasting Problems</u>	due by 11:59pm
Mon Nov 30, 2020	<u>Course Project: Assignment — Promotional Plans, Ethics & Legal Issues</u>	due by 11:59pm
Mon Nov 30, 2020	<u>Course Project: Peer Evaluations 2</u>	due by 11:59pm
Mon Dec 7, 2020	<u>Course Project: Assignment — Budget Round 2</u>	due by 11:59pm
Fri Dec 11, 2020	<u>Course Project: Final Written Report</u>	due by 11:59pm
Fri Dec 11, 2020	<u>Course Project: Peer Evaluations 3</u>	due by 11:59pm
Fri Dec 11, 2020	<u>Final Course Evaluation</u>	to do: 11:59pm
	<u>Final Grade</u>	