

# MKT4652: DESIGNING AND DEVELOPING INNOVATIVE PRODUCTS

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## Effective Term

Semester A 2022/23

## Part I Course Overview

### Course Title

Designing and Developing Innovative Products

### Subject Code

MKT - Marketing

### Course Number

4652

### Academic Unit

Marketing (MKT)

### College/School

College of Business (CB)

### Course Duration

One Semester

### Credit Units

3

### Level

B1, B2, B3, B4 - Bachelor's Degree

### Medium of Instruction

English

### Medium of Assessment

English

### Prerequisites

CB2601 Marketing

### Precursors

Nil

### Equivalent Courses

Nil

### Exclusive Courses

IS4940 Global Technology Entrepreneurship and Innovation

## Part II Course Details

### Abstract

This course aims to assist students to acquire skills in developing innovative business ideas, products and services. Prototyping and product lifecycle management will be discussed. Theories and practices in commercialization of new products, product line planning and product portfolio management will be covered. Examples of successful and failing cases in Hong Kong, China and the global market will be illustrated.

### Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Describe the importance of designing and developing innovative products in the business context.		x		
2	Apply creative and design thinking skills in identifying opportunities for innovative products and services.				x
3	Manage the process of designing and developing innovative products with applications of various technologies.			x	x
4	Working productively and effectively with people who are creative in different levels and senses as a team.			x	

#### A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

#### A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

#### A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

### Teaching and Learning Activities (TLAs)

TLAs	Brief Description	CILO No.	Hours/week (if applicable)
1	Seminars	Theories, concepts and different techniques of designing and developing innovative products will be covered	1, 2

2	Class Discussion	Students will discuss the successful and failing new product cases, and gain hands-on experience of identifying opportunities in designing and developing innovative products and services.	1, 2, 3, 4	
3	Project Presentations	Groups are required to design an innovative product or service and illustrate their knowledge in product development process. The innovative product or service should be proved to be technically feasible and commercially viable by various testings.	1, 2, 3, 4	

**Assessment Tasks / Activities (ATs)**

	<b>ATs</b>	<b>CILO No.</b>	<b>Weighting (%)</b>	<b>Remarks (e.g. Parameter for GenAI use)</b>
1	Class Activities Attend and participate in class discussions to gain knowledge and practice of the innovation management and product development process and skills, and learn how to apply them in designing products. Discussion includes raising questions in the class and after the presentations, and sharing of results and experience from the situations discussed in the classes. It is an assessment of individual performance.	1, 2, 3	20	

2	Project Presentation Design and present the new product of a specific innovative business idea orally within certain time limit and answer questions raised by the class. It is a group assessment with peer evaluation adjusting the group marks to be distributed among group members.	1, 2, 3, 4	20	
3	Project Report Explain the product of a specific innovative business idea in written form. It is a group assessment with peer evaluation adjusting the group marks to be distributed among group members.	1, 2, 3, 4	30	

**Continuous Assessment (%)**

70

**Examination (%)**

30

**Examination Duration (Hours)**

2

**Additional Information for ATs**

Regulation of the course:

Students need to meet the attendance requirement of the Dept. of Marketing for the completion of the course.

**Assessment Rubrics (AR)****Assessment Task**

Class Activities

**Criterion**

1. ABILITY to PRESENT and ANALYSE issues.
2. CAPACITY to PARTICIPATE in class discussion.

**Excellent (A+, A, A-)**

High

**Good (B+, B, B-)**

Significant

**Fair (C+, C, C-)**

Moderate

**Marginal (D)**

Basic

**Failure (F)**

Not even reaching marginal levels

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**Assessment Task**

Project Presentation

**Criterion**

1. ABILITY to communicate the plan in oral format.
2. CAPACITY to COVER the main content and MANAGE the time.
3. CAPACITY to ANSWER the questions raised.

**Excellent (A+, A, A-)**

High

**Good (B+, B, B-)**

Significant

**Fair (C+, C, C-)**

Moderate

**Marginal (D)**

Basic

**Failure (F)**

Not even reaching marginal levels

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**Assessment Task**

Project Report

**Criterion**

1. ABILITY to INTEGRATE major concepts.
2. ABILITY to APPLY the concepts and suggest a product for an innovative business idea.
3. ABILITY to PRESENT the business plan in written format.

**Excellent (A+, A, A-)**

High

**Good (B+, B, B-)**

Significant

**Fair (C+, C, C-)**

Moderate

**Marginal (D)**

Basic

**Failure (F)**

Not even reaching marginal levels

**Assessment Task**

Examination

**Criterion**

1. ABILITY to APPLY design thinking in managing an innovative business idea.
2. ABILITY to DESIGN the product of innovative ideas.
3. ABILITY to DEVELOP strategies to commercialize innovative business ideas.

**Excellent (A+, A, A-)**

High

**Good (B+, B, B-)**

Significant

**Fair (C+, C, C-)**

Moderate

**Marginal (D)**

Basic

**Failure (F)**

Not even reaching marginal levels

**Part III Other Information****Keyword Syllabus**

Creativity; Innovation; Design Thinking, Value Proposition, Startup, New Product Development Processes, Concept Generation, Concept Selection, Perceptual Mapping, Concept Testing, Prototype, Market Testing, Commercialization, Agile, Scrum.

**Reading List****Compulsory Readings**

Title	
1	C. Merle Crawford (2014), "New Products Management", 11th edition, McGraw-Hill.
2	Karl T. Ulrich & Steven D. Eppinger (2015), "Product Design and Development", 6th edition, Irwin.

**Additional Readings**

Title	
1	Clayton M. Christensen & Michael Raynor (2013), "The Innovator's Solution: Creating and Sustaining Successful Growth", Harvard Business Review Press.
2	Alexander Osterwalder (2010), "Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers", Wiley.
3	Steve Blank (2012), "The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company", K & S Ranch.
4	Tim Clark & Alexander Osterwalder (2012), "Business Model You: A One-Page Method For Reinventing Your Career", Wiley.
5	Patrick Van Der Pijl & Justin Lokitz (2016), "Design a Better Business: New Tools, Skills, and Mindset for Strategy and Innovation", Wiley.

6	Eric Ries (2011), "The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses", Crown Business.
7	Larry Keeley & Helen Walters (2013), "Ten Types of Innovation: The Discipline of Building Breakthroughs", Wiley.
8	Clayton M. Christensen (2016), "Competing Against Luck: The Story of Innovation and Customer Choice", Harper Business.
9	Dan Olsen (2015), "The Lean Product Playbook: How to Innovate with Minimum Viable Products and Rapid Customer Feedback", Wiley.
10	Kenneth B. Kahn (2012), "The PDMA Handbook of New Product Development", 3rd edition, Wiley.
11	Jeff Patton (2014), "User Story Mapping: Discover the Whole Story, Build the Right Product", O'Reilly Media.
12	Alexander Osterwalder (2010), "Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers", Wiley.
13	Alexander Osterwalder (2014), "Value Proposition Design: How to Create Products and Services Customers Want", Wiley.