

Product Development Project

IDEA GENERATION

Group members (2-3) : _____

Assignment: 10 Marks

Overview:

Within your group, brainstorm ideas for a new product, using the handout given to you and the post-it notes

The product cannot exist. It must be an innovation or invention.

Rank your ideas in order of preference. I.e. #1 = your best idea, # 2 = second best idea...

To get started, you may want to use a web diagram or discuss problems you've encountered and what would be good solutions to make those problems go away.

Hand in all notes and papers on which you do your brainstorming (doesn't have to be neat and tidy).

Guidelines:

Be creative with your ideas, but not ridiculous.

I.e. no time machines, trips to the moon, super cars that fly, shoot fire and are bullet proof, etc. Incorporate some aspect of realism and practicality. Think of it in terms of a product that could be sold on the market in the next 10 years.

Ideas must be appropriate for our current community. I.e. no weapons, drugs, alcohol or sexually explicit products.

Product must be legal. I.e. don't design a car that can go 300mph, fake passports, counterfeit money machines, etc.

Think about some of the products that you have researched and seen presented. What made these products interesting? Useful?

Evaluation Criteria: If you follow the guidelines, show your brainstorming work and hand in your product ideas by the end of the class, you will receive full marks.

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CONCEPT DEVELOPMENT

Assignment: (35 marks)

Put together a professional report that describes how your product addresses each of the 5 Utilities: Form, Information, Place, Time, and Possession.

a) Form: Draw or build a model of your product. This is your Prototype design. Make sure to point out and explain the following **Form** components that apply to your product (some may not apply): Material, Scent, Flavour, Colour, Design and Packaging. Provide a detailed description of the product's functionality (what does it do, how does it do it, and how does it do it well?). **(15 marks)**

b) Information: provide a set of instructions on how the customer is to use your product, along with any warnings, safety hazard cautions, etc. If your product involves customer support, describe how they can be contacted and during what hours? Provide diagrams etc. as necessary. Look at instruction booklets of various products you may have purchased in the past for examples. **(5 marks)**

c) Place: How do you plan on making the product available to the customer? I.e. Are you going to have retail stores, a traveling sales team, a website with online shopping, etc. or a combination of several methods? Justify your answer. Where are you going to sell your product (geographically) and why? Where would you launch your product and why? Example: McDonald's fast food – a key selling point of McDonald's is that it is readily available at locations where people are apt to see it and want to stop to make a quick purchase – off the highways in small towns, at key intersections in the city, at high traffic locations, etc. **(5 marks)**

d) Time: Describe how you will provide time utility for your product and discuss how important time utility is to your customers. Justify your answer. Example: McDonald's fast food – needs to be convenient so time utility is very important to this product. Hours of operation are spread out as wide as possible and, at high traffic locations, product is made available 24/7. **(3 marks)**

e) Possession: How are you going to make it easy for the customer to buy your product? What are your credit terms to receive payment from your customers? I.e. pay immediately, pay within 60 days etc. Discuss how important possession utility is to your customers and justify your answer. Example: McDonald's fast food – drive thru; McDonald's cards; coupons and hallowe'en "certificates", etc. **(3 marks)**

Spelling, grammar and professional tone are important in business writing. Everyone starts off with 4 marks and points will be deducted for errors and unprofessional tone in your writing.

Evaluation Criteria: based on how well you explain and justify your answers. The more you explain so that it is clear to the reader, the better your mark will be for each section. Note, it isn't about quantity, it is about quality and clarity.