

ENTR 6041 (Fall) Initiating New Product Design and Business Development | Executive Summary

Course:	ENTR 6041 (Fall) Initiating New Product Design and Business Development
Credits:	4 credits
Prerequisites:	MBA Student

Note: ENTR 6041 Initiating New Product Design is offered in the fall. ENTR 6041 Implementing New Product Design is offered in the spring. Students have the option to participate in one or both of these courses.

Description

This course focuses on establishing the parameters of a product design and business development project and creating an effective multi-disciplinary team to pursue evolving plans. At the core of value creation through new product design are the tasks of identifying the needs of the most appropriate set of potential customers and identifying the potential to innovate solutions that provide the greatest value. Customer needs are largely identified via field work that engages experts and potential customers to understand current practice, current solutions, and unmet and critical needs. Technical solutions are explored through rapid prototyping, concept rendering, and early product specifications. The semester ends with a mid-project report to the client organization and an introduction of entering team members. For more information see: <http://www.npdbd.umn.edu/index.html>

Objectives

Overall objectives of the course:

- Train product development leaders
- Return value to the sponsoring company

Specific learning objectives include:

- Ability to work with engineering or science specialists and business management teams
- Ability to define and achieve both short and long term technical and business goals
- Understanding the proven steps necessary to produce a viable product
- Understanding the difference between a plan on paper and the reality of a rapidly evolving product market

Learning Outcomes

- How to achieve both short and long term technical and business goals
- How to develop cross-platform strategies—and act on them
- How to lead groups with divergent skills and backgrounds
- How to work on real projects for corporations involved in developing new products that require cross-functional teamwork.