

## 7.2: Discussion Questions and Activities

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### Discussion Questions

1. Who owns an idea? If a customer comes up with an innovation involving your product, and your company thinks that innovation can be commercialized, who owns the new product?
2. Assume you come up with an idea for a new electronic product you think your fellow students would really like. How would you go through the product development process? How would you accomplish each step within that process?
3. Select a product you are familiar with and explain the stages of the product's life cycle and different ways in which a company can extend its mature stage.
4. Why, given the availability of good research practices, do so many new products fail?
5. What has been Apple's pricing strategy throughout their products' life cycles? If you made iPhone copycat products, what would your price have to be in order to compete successfully?
6. What are the risks associated with beta testing? What criteria would you use to select customers when needing a beta test?
7. This textbook is an open-source text, meaning your professor can modify its contents. Further, multiple delivery mode (online, print black and white, print color) is a relatively new concept for textbooks. What type of screening process would you expect to have been used in developing the concept of open-source, multimode texts? How would that screening process differ from the screening process used to assess this specific book's potential? Describe what you think those two processes would look like. If you don't think the screening process would differ, why?
8. You've got a really great idea for a new online business. But you need capital to get the business going and when you ask investors for money, they want to know if you've done a market test and what the results were. Why are they asking for market test results? What are the risks associated with a market test? Are there other ways you can answer their real concerns without doing a market test?
9. What characteristics of a product would make it a good candidate for a phased launch? What would make the product a good candidate for a worldwide launch?
10. The product life cycle, the BCG matrix, and the GE matrix have all been criticized for leading to early harvesting of older products and overinvesting in new products. Why did that happen when these tools were applied?

### Activities

1. Take two existing offerings and combine them to create a new one. What type of offering is it? To whom would you sell it? What new benefits does the product offer, and how would you communicate them to potential buyers? What evidence could you generate to predict the likelihood of the new offering being successful?
2. Identify two new consumer products sold in a grocery store or by a mass merchandiser such as Walmart. Explain the strategies used to introduce each of the products and which strategy you feel will be most successful.
3. Identify three products that are sold in international markets and explain any differences in how the products have been changed to meet the needs of consumers in the international markets.

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