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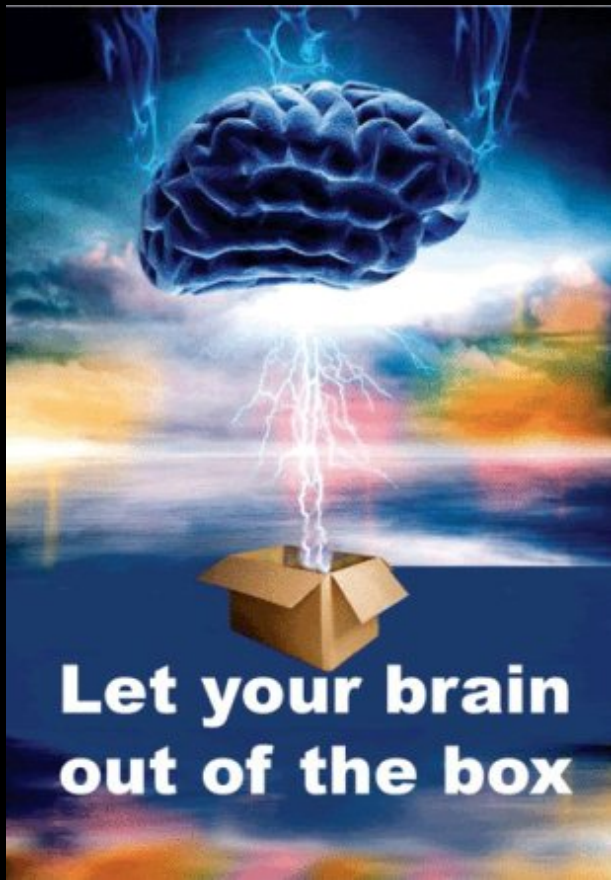
TEXAS WOMAN'S UNIVERSITY

SMA 2015 Teaching Moment

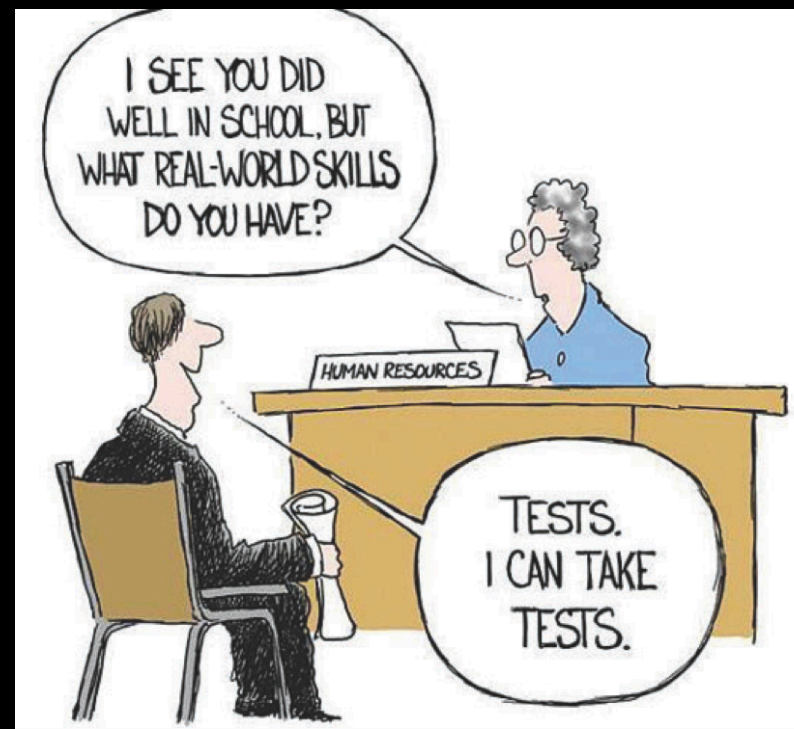
“New product idea development on the
1st day of marketing class”

WHY START GROUP MARKETING PLANNING ON 1ST DAY?

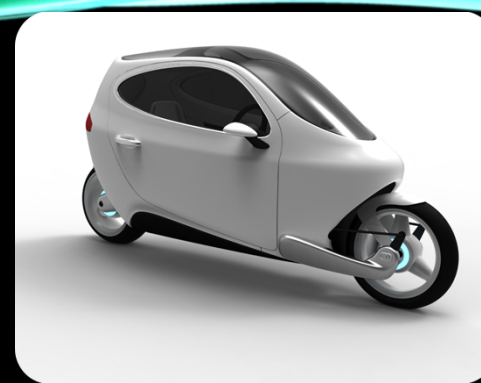
Open the minds!



Practical application of
concepts



EACH GROUP GETS A NEW PRODUCT TO ANALYZE



Lit Motors C1 Enclosed Motorcycle



HealthSpot Self-Serve Medical Kiosk



Energy Generating Pavement



GoCycle Electric Bike



iPad Equipped Toilet Training Potty

FOR THE NEW PRODUCT IDEA:

1. Identify the best target markets; profile the market segments; evaluate the segments.
2. Evaluate the best way to brand the product, and think about product variations that might be added to the mix.
3. How should they price, promote and distribute the product?
4. What are the biggest challenges and opportunities, considering the product/company and the external marketing environment?

LESSONS LEARNED FROM GROUP DISCUSSION & PRESENTATION

- New product ideas may not work for everyone, but there might be a great target market.
- There are many details and obstacles to plan for with new products.
- Not everyone thinks the same way.
- It is okay to think and talk in this class!

