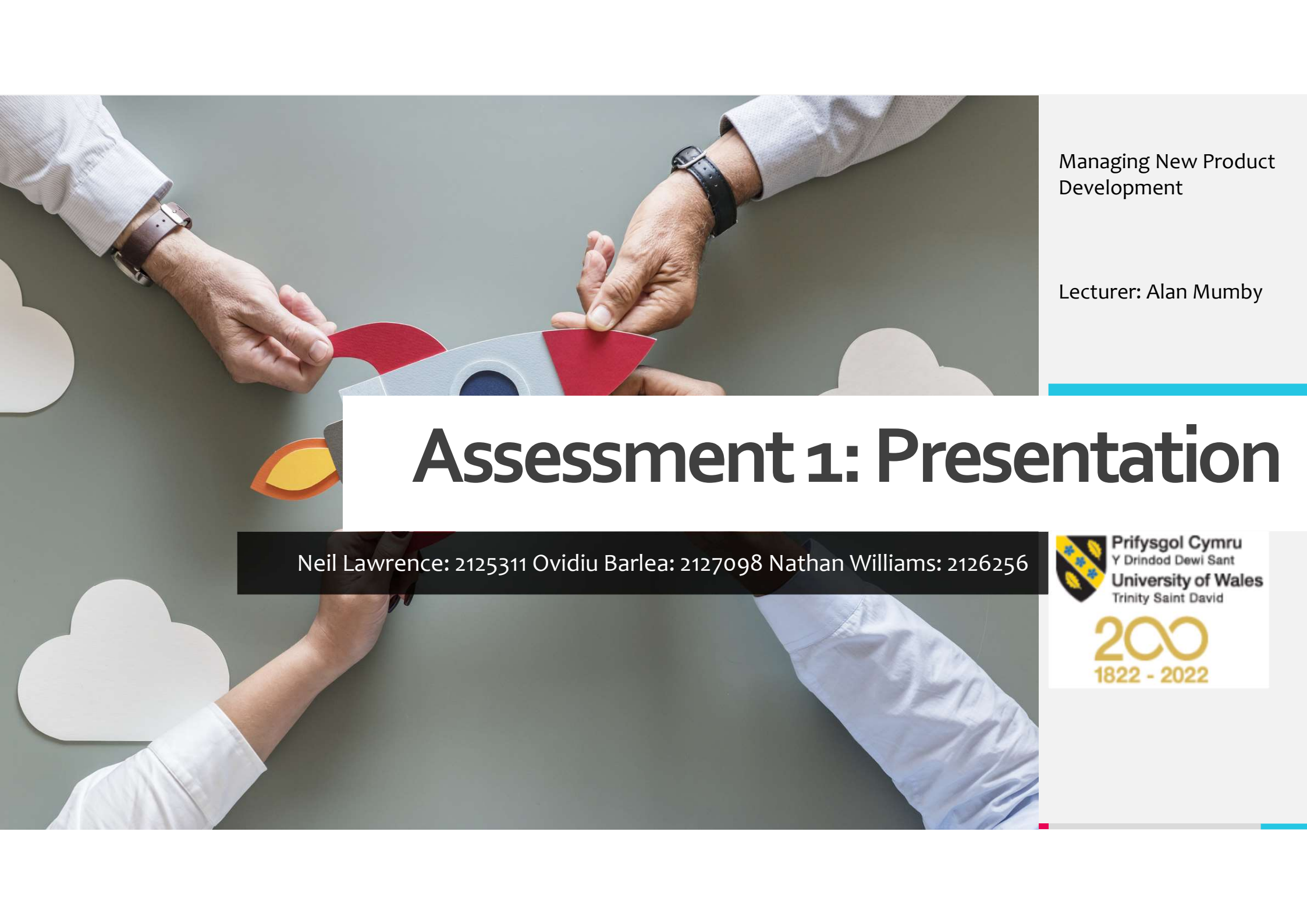




Managing New Product
Development

Lecturer: Alan Mumby

Assessment 1: Presentation

Neil Lawrence: 2125311 Ovidiu Barlea: 2127098 Nathan Williams: 2126256





Areas of Review

Neil F Lawrence

Source of market knowledge

What do we do?

What can we do?

Market Research

Ovidiu Bârlea

Cross Disciplinary tools

Standards

Competition

Process of Management Understanding

Nathan Williams

Processes that define value

Processes that create and deliver



Neil F Lawrence

2125311

Dr Batat Eeeeeee's!

- **Experience:** Experience Matrix
- **Exchange:** Collaborative Marketing
- **Extension:** Ongoing Experiences
- **Emphasis:** Storytelling and Brand Culture
- **Empathy Capital:** Empathy Concept and Experiences Producing Empathy Capital
- **Emotional Touch Points:** From Customer Touchpoints to Emotional Touchpoints
- **Emic/Etic Process:** Perspective and Cross-cultural Customer Groups



Sources of Market Knowledge



What we know from historic and ongoing knowledge using data and analytics

What we need to know. Investigative research exploring customers' expectations and how it's achieved.

What we can find from existing knowledge such as Academic, market, industry and trends.

What we can find, use and develop for value

(Harris – 2023)

What do we know?



- Markets

News Reporting and data gathering such as Lexis Nexis, BBC News, Reuters etc.

Business Data such as companies house, companies' shareholders reporting, Patents etc.

- Consumer

Social media: Facebook, Tik Tok, Twitter etc...

Blogs and Forums: Word Press, Disqus, Gaia

- Our data

Feedback: TripAdvisor, feedback forms, person to person experiences.

Internal Data: product data, historic market data, e-commerce, customer management systems.

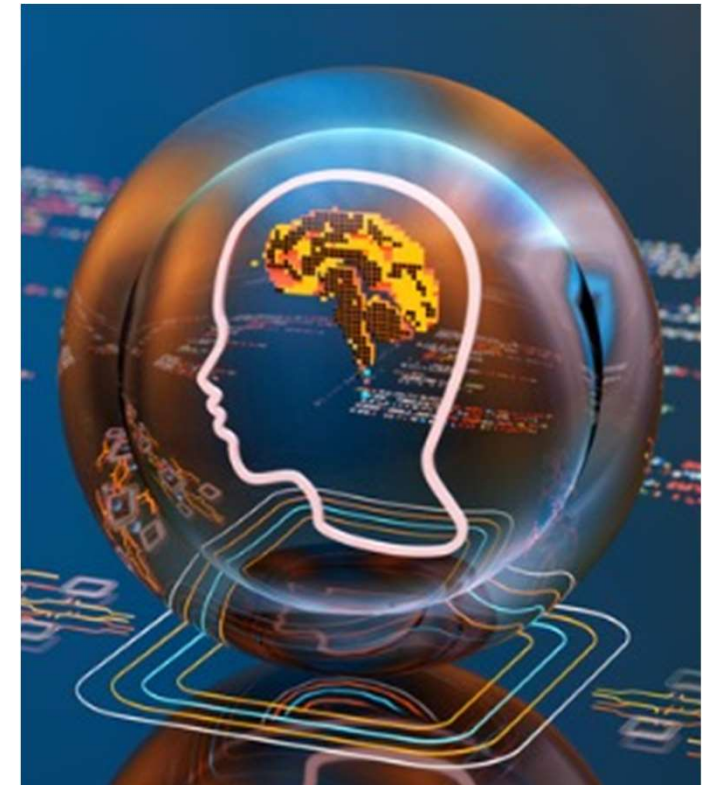
What do we currently do?

Known to everyone

- End user – Law enforcement
- Buyers – purchasing department (government bid process)
- Product specification – handheld / portable
- Current Market Size?
- Is this market reducing/ growing or stable
- Aftermarket sales (replaceable mouthpiece etc.)
- Market trends and standards within our product groups

What is unique to us

- Customer contacts and users
- Manufacture methods
- Internal technology
- Supply base
- Product pricing details (Manufacturing, sales, aftermarket)
- Market reputation



What could we do?

- New functionality – modification of existing tech for new function? Use new technology, new software, multiple system interfaces?
- Manufacture – manufacturing changes can be captured in-house or outsourcing? Use existing material developed or investigate new materials for cost reduction or technical advantages
- Customer basis – Is there a wider user market than law enforcement? Possible consideration could be government bodies, sports and leisure venues, public transport, medical institutions



- Marketing – new customer audience will need a marketing campaign.
- Environmental consideration – material sourcing, power consumption, circular economy designed in.
- Aftermarket – customisations, consumable parts, warranties, service contracts.
- Usability - will a new consumer require a different interface to use the product? user flyers or online tutorials etc..
- Product size / interface - still handheld unit, fixed installation, desktop unit

Market Research – Instant Results

Surveys:

- Impartial and honest feedback
- Focused question to gain valuable and relevant market data
- Focused questions can be leading and often miss wider opportunities for valuable market data
- Targeted audience



Big Data research

- Trend forecasting
- Monitor emerging markets
- Find new market opportunities
- Understand social values of potential consumers
- Competitors benchmarking
- High demand products



Human interaction

- Focus Groups
- Customer feedback
- Consumer feedback
- Technical discussions
- Internal team review

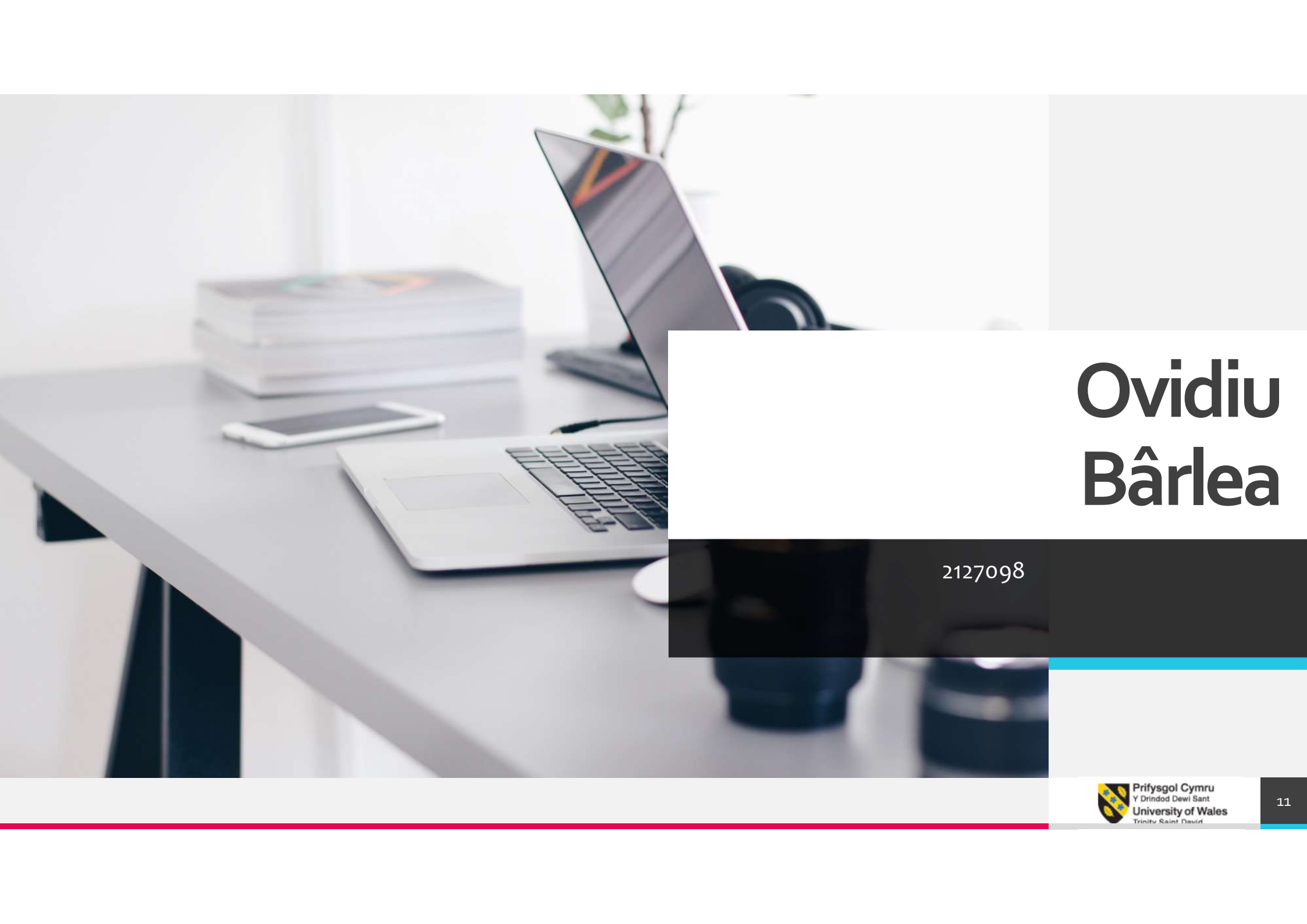


Market Research - Generic trends

Large companies can use internal data and departments to show market trends.

For SME's, it is more efficient to use companies who specialise in market data gathering to make market trend-based decisions in product development.

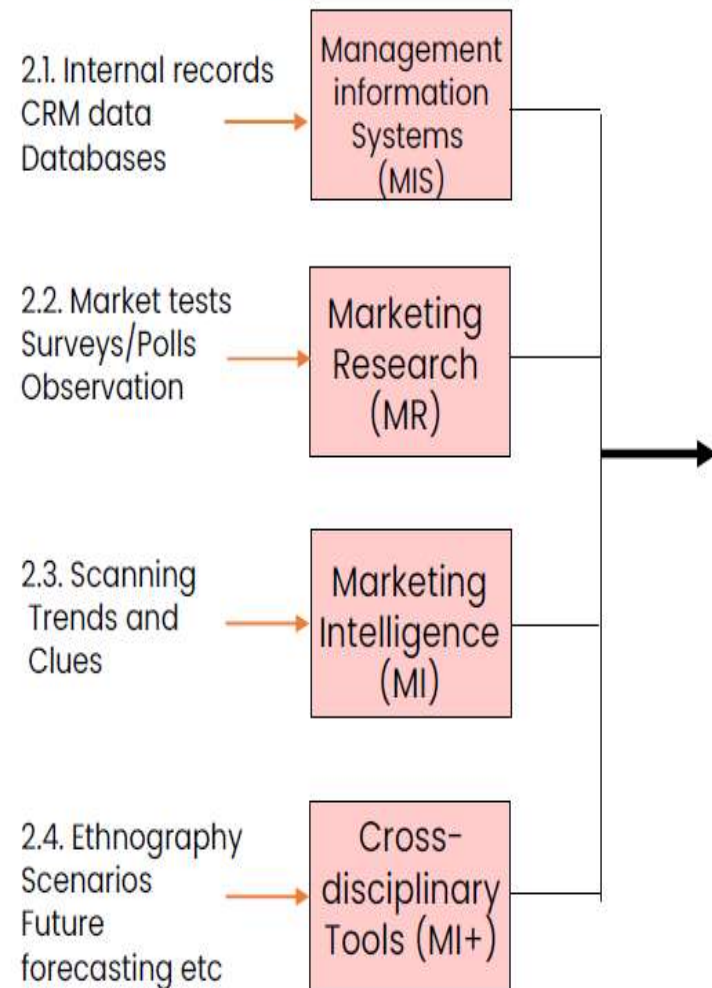




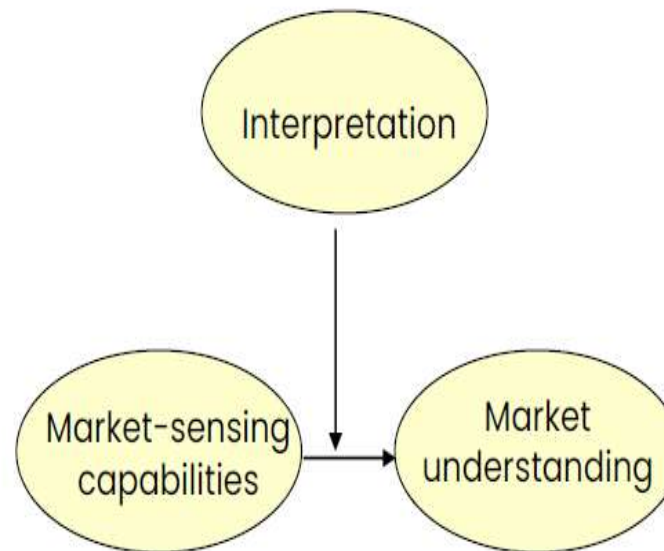
Ovidiu Bârlea

2127098

2. Sources of market knowledge



3. Processes of management understanding



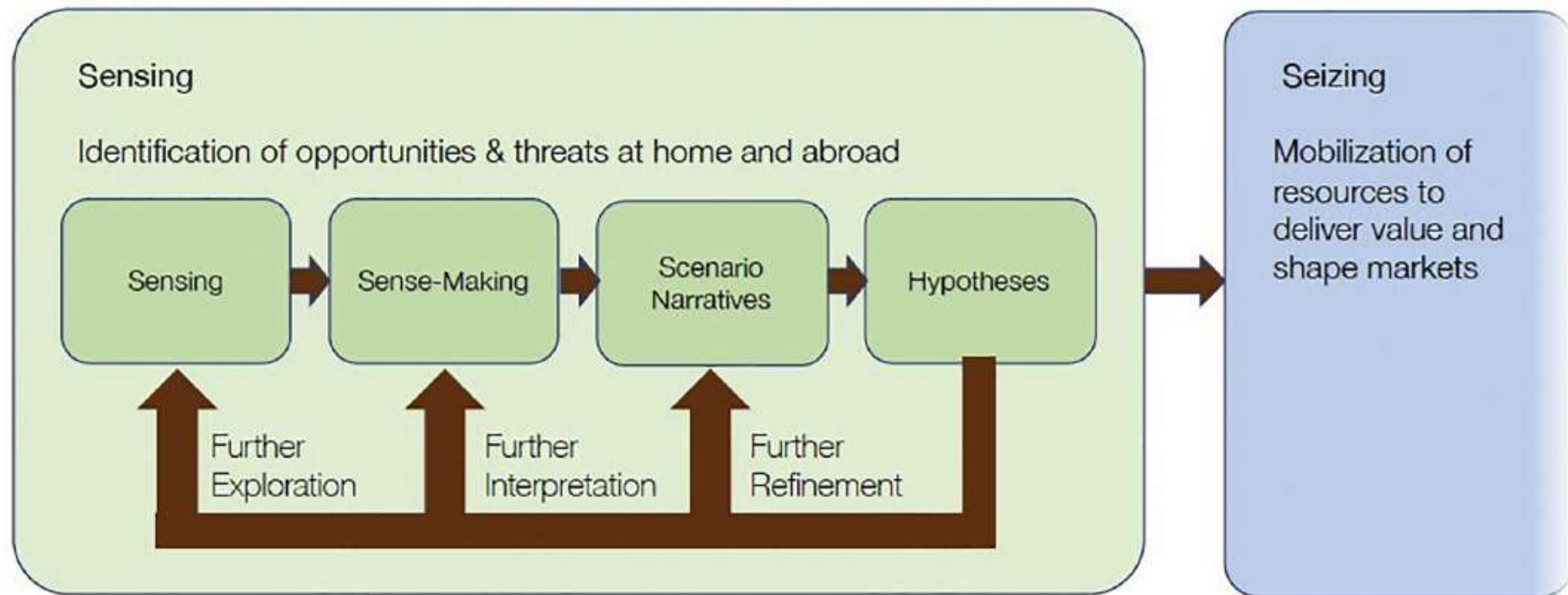
(Harris, 2023)

Market-sensing - a type of research technique

Market understanding is a key part of operating a business.

Interpretation – through strategies, tools and analyses

Market sensing and dynamic capability (Baden-Fuller, Teece 2020)

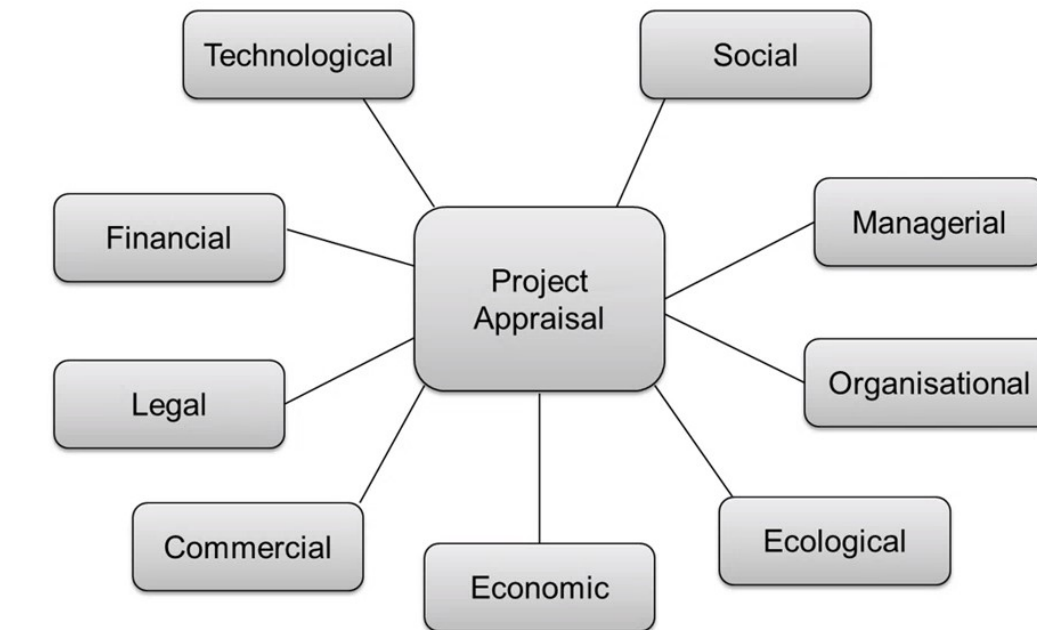


Source based on: "Explicating Dynamic Capabilities: The Nature and Micro-foundations of (Sustainable) Enterprise Performance," Teece, *Strategic Management Journal*, December 2007

Cross Disciplinary tools – within the organisation

The best and most accurate customer/market intelligence are built with a combination of data.
(Harris, 2023)

Mapping out a frame of reference where cross disciplinary perspectives are critical for a comprehensive interpretation of the task at hand.

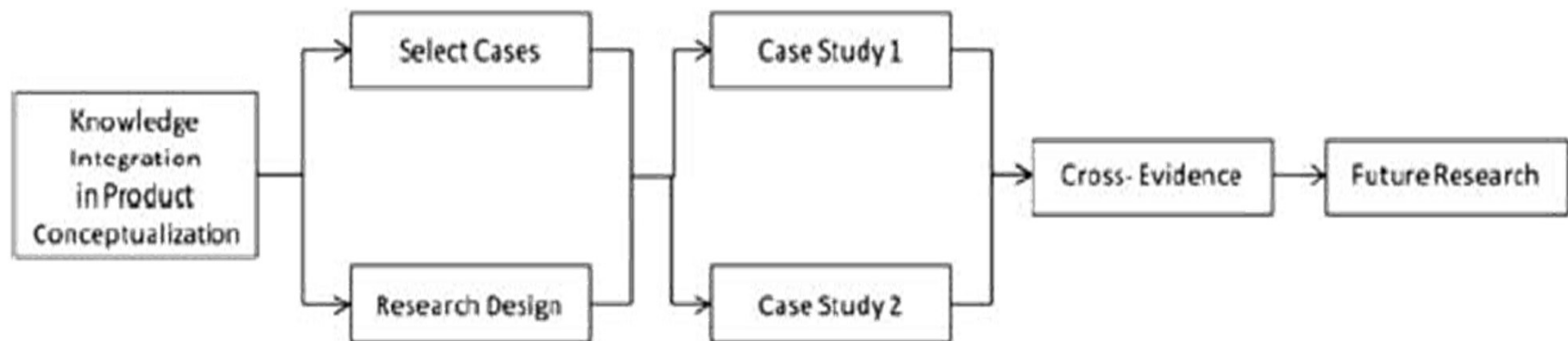


Overcoming problems is easier to achieve when working together in a team with complementary experience and expertise, working collectively on solutions.

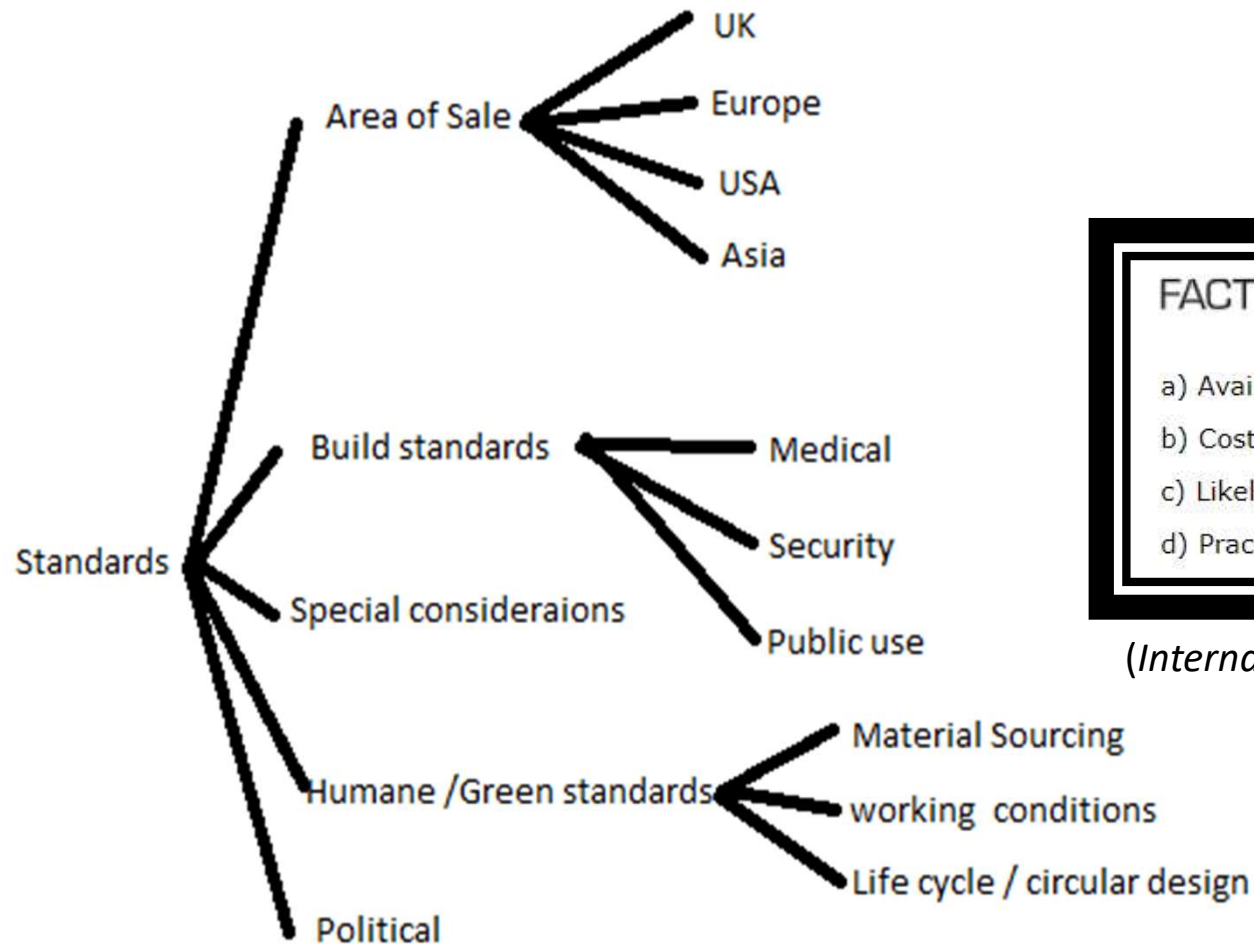
Cross Disciplinary tools – beyond the organisation

Successful businesses can manage their own internal resources well enough to recognise the areas where external sources must be brought in to supplement their current knowledge capacity. (Corallo, Lazoi et al. 2012)

Knowledge Integration from different sources is paramount in NPD, and in enhancing the product's performance. It is dependant on the ability of the team members to integrate their individually held (Yang, 2005) in order to decrease the uncertainty in the course of NPD.



Standards



FACTORS TO CONSIDER

- a) Available information
- b) Cost/benefit analysis
- c) Likelihood of implementation on a global level (enforcement)
- d) Practicability

(Internationally Accepted Marketing Standards.2010)

Current Competition - Markets



Breath Alcohol
Physiology



What can give our company a competitive advantage?

For example: Defining, creating and delivering value. (Harris, 2023)

Future Competition - Markets



First FDA approved system for COVID-19 detection – 14 April 2022.

Uses a technique called gas chromatography gas mass-spectrometry (GC-MS) (U.S. Food & Drug Administration 2022)

Leveraging Proven Science to Monitor Health & Wellness in a COVID-19 World

1. COLLECT SAMPLE



SUBJECT EXHALES THROUGH THEIR MOUTH INTO A TUBE CONNECTED TO THE TEST KIT, MUCH LIKE BLOWING UP A BALLOON

2. CHEMISTRY



CHEMISTRY IN THE SUBJECT'S BREATH IS CAPTURED ON THE PATENTED INSPECTIR SYSTEMS DEVICE.

3. ANALYSIS



PATENT ISSUED MEASUREMENT PROCESS RUNS, ALLOWING IDENTIFICATION AND QUANTIFICATION OF COVID-19 MARKERS AND SPECTROMETRY

4. RESULTS



INSPECTIR SYSTEMS DEVICE ANALYZES AND DISPLAYS RESULTS UTILIZING PROPRIETARY SOFTWARE

TOTAL ESTIMATED TIME TO TEST: 3 MINUTES

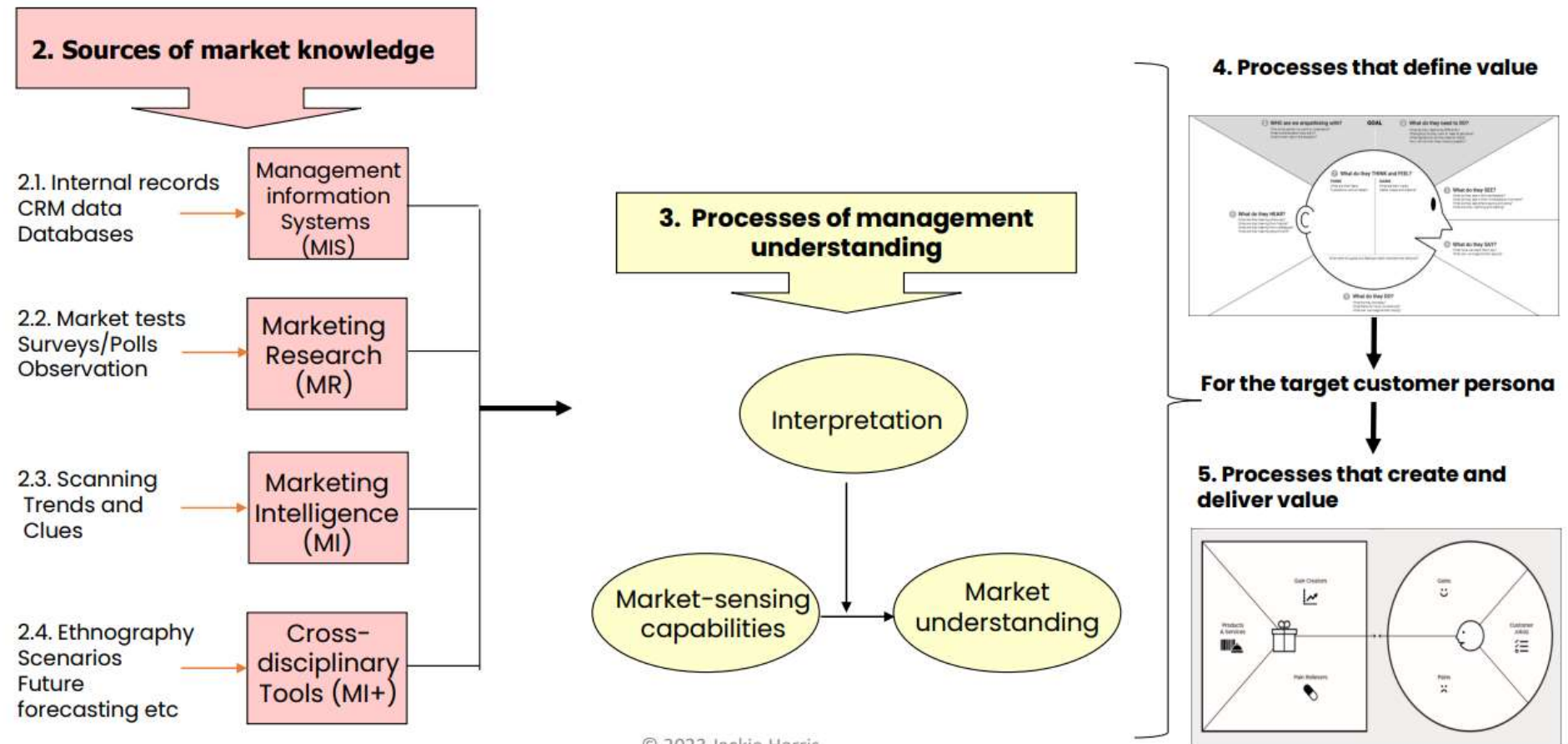




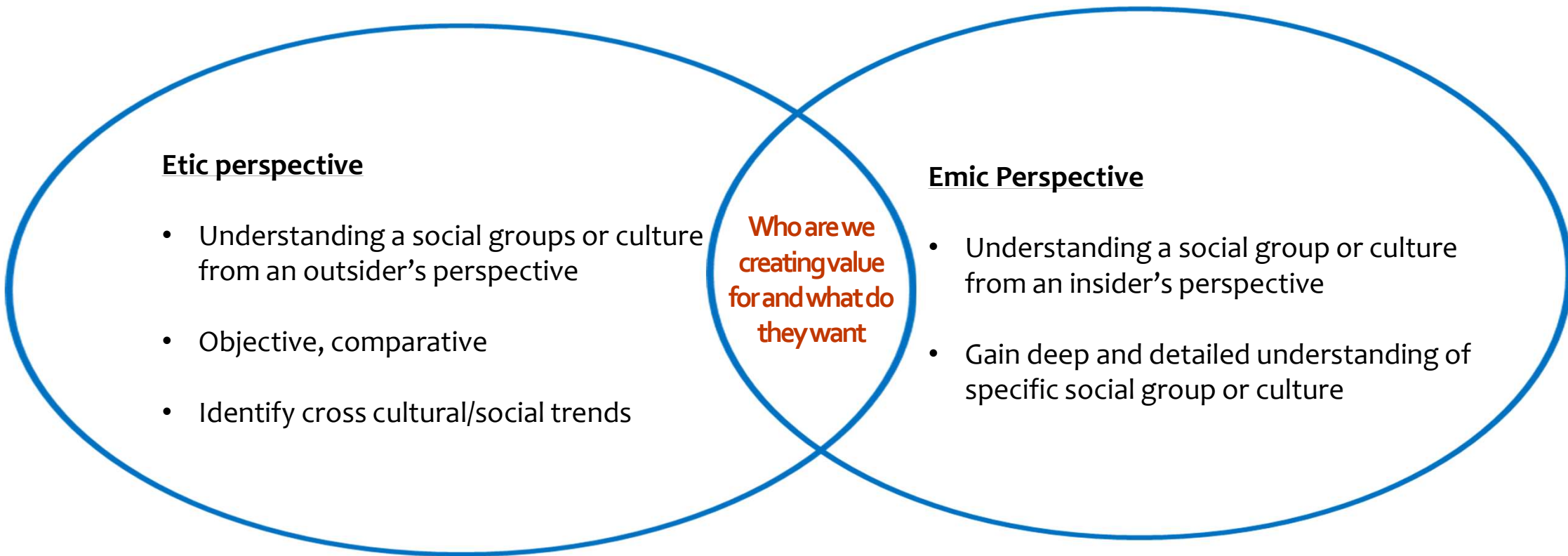
Nathan Williams

2126256

Marketing Sensing and Learning – processes that define, create and deliver value



Identifying and understanding the customer to define value



Etic Methodologies

Methods

- Surveys
- Secondary data analysis
- Content analysis
- Observational research
- Comparative analysis

CDS (Chemical Detector System)

- In person, mail, online, telephone
- Health records, National survey, clinical trials
- Social media, WHO, .GOV, NICE, BMJ, ONS
- Naturalistic/participant hospitals transportation hubs, entertainment venues
- Compare data drawn from methods above.

Aim

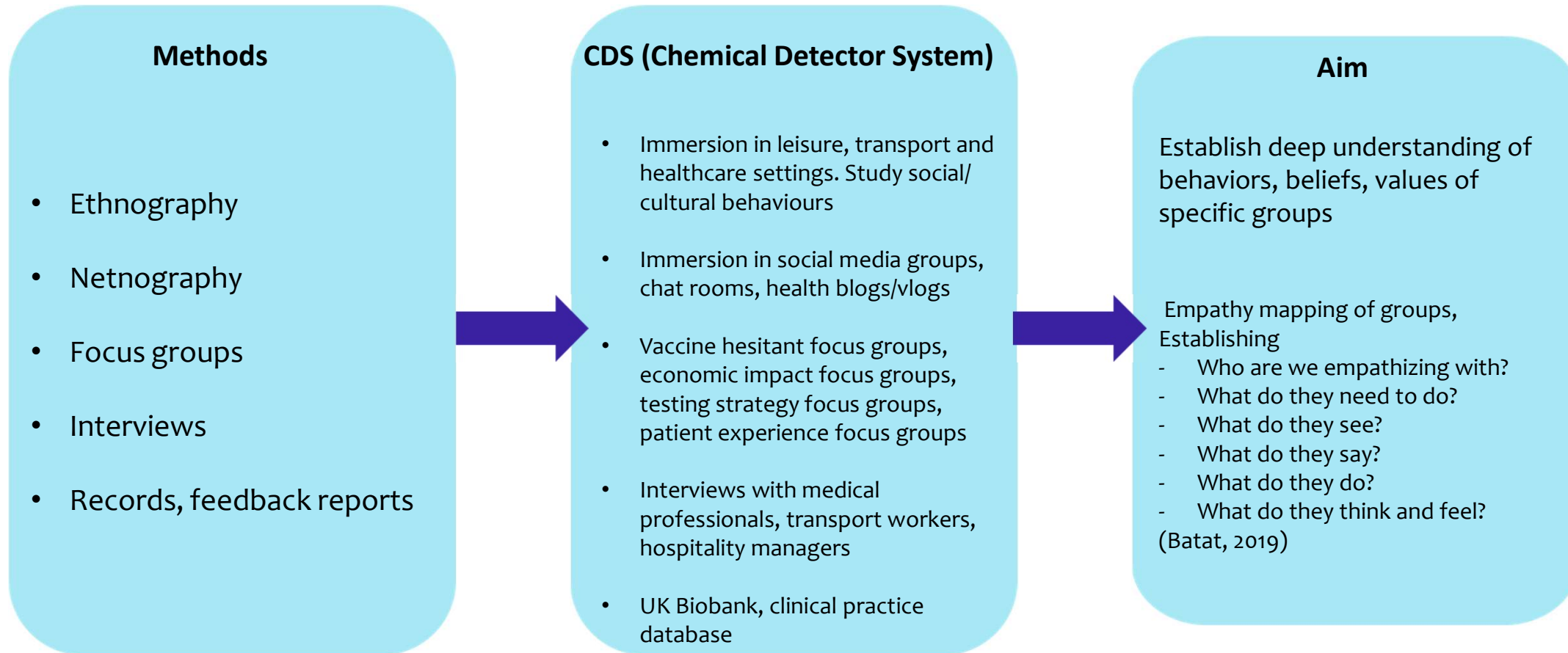
Look at the market through a wider lens

Help identify behaviors/ opinions/ attitudes of social groups and cultures

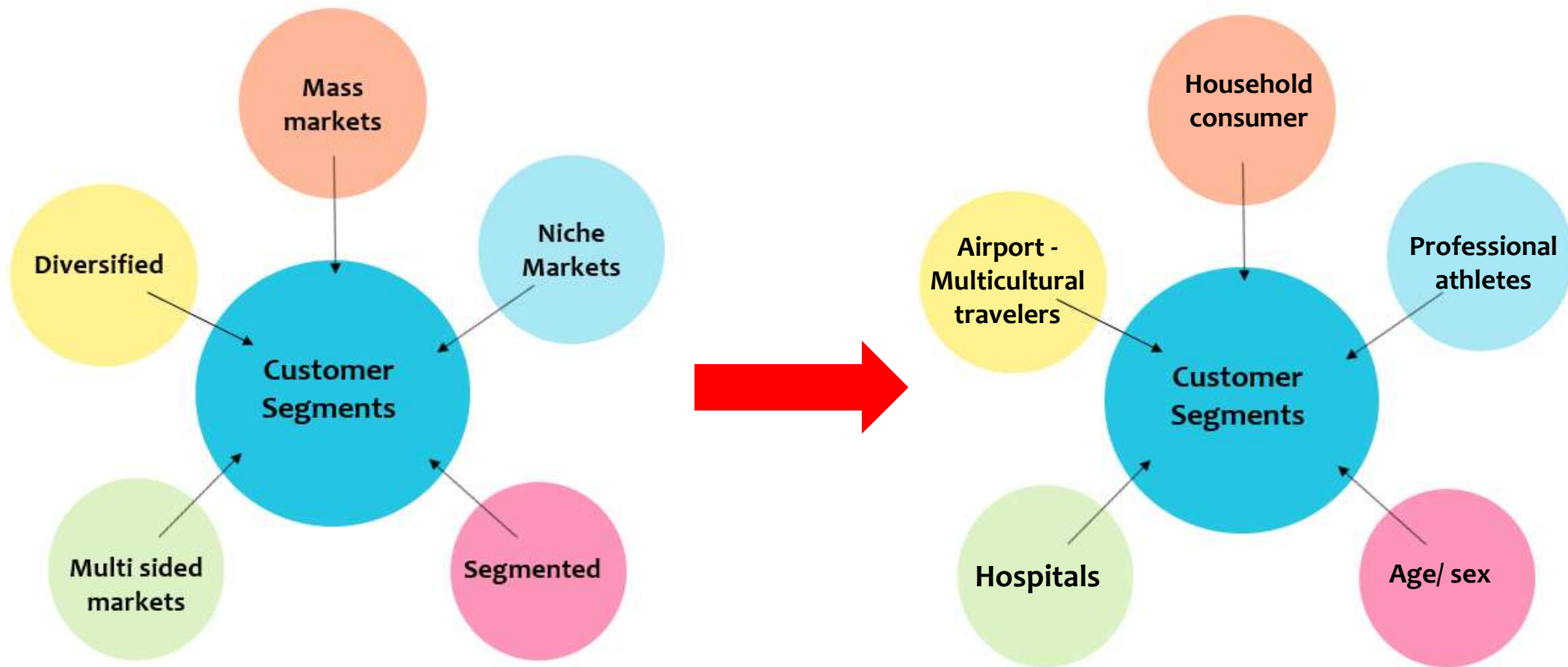
Identify specific groups of interest

Targets emic research

Emic Methodologies



Who are we creating value for?



Adapted from Business model generation a handbook for visionaries, game changers, and challengers. (Osterwalder, Pigneur and Clark, 2010)

Creating Value – Customer value propositions

“CVP is a strategic tool facilitating communication of an organization’s ability to share resources and offer a superior value package to targeted customers”
(Payne et al., 2020)

“For companies to propose customer value, they need to know what customers perceive as valuable” (Rintamäki and Saarijärvi, 2021)

*“The value proposal is the reason why customers turn to one company over another. It solves a customer problem or satisfies a customer need”
(Osterwalder, Pigneur and Clark, 2010)*

Creating Value – Customer value propositions

Types of value elements –

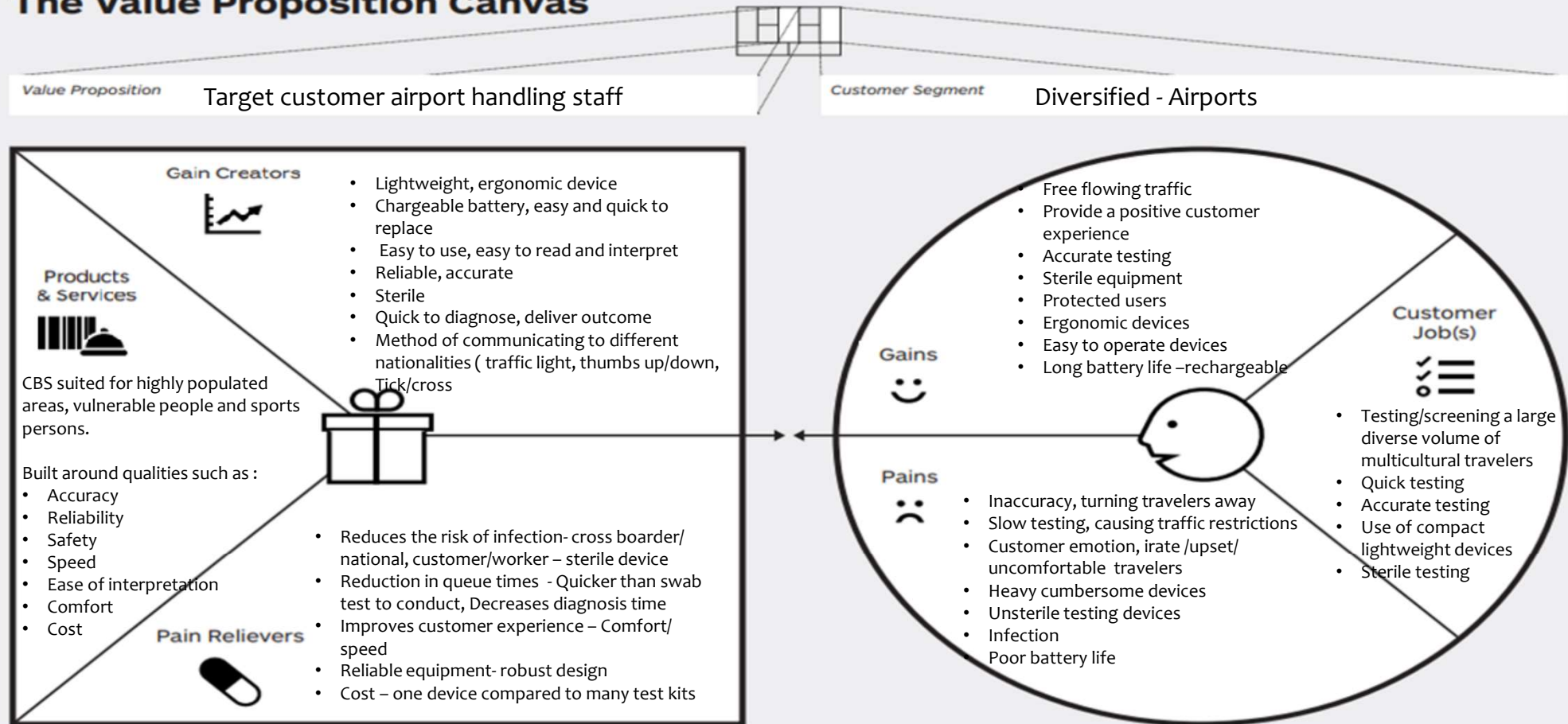
- **Points of Parity** - Elements that offer the same performance or functionality as the next best alternative.
- **Points of difference** – Elements of the supplier's offering that are superior or inferior to the next best alternative.
- **Points of contention** - Supplier and its customers disagree regarding how their offering compares to the next best alternative.

Types of value proposition –

- **All benefits** – List all benefits that the product has to offer.
- **Favourable points of difference** – Acknowledges that a customer has an alternative, differentiates your offering by demonstrating points of favourable difference in elements.
- **Resonating focus** – Delivers on points of difference that are most valuable to targeted customers.

(Anderson, Narus and van Rossum, 2006)

The Value Proposition Canvas

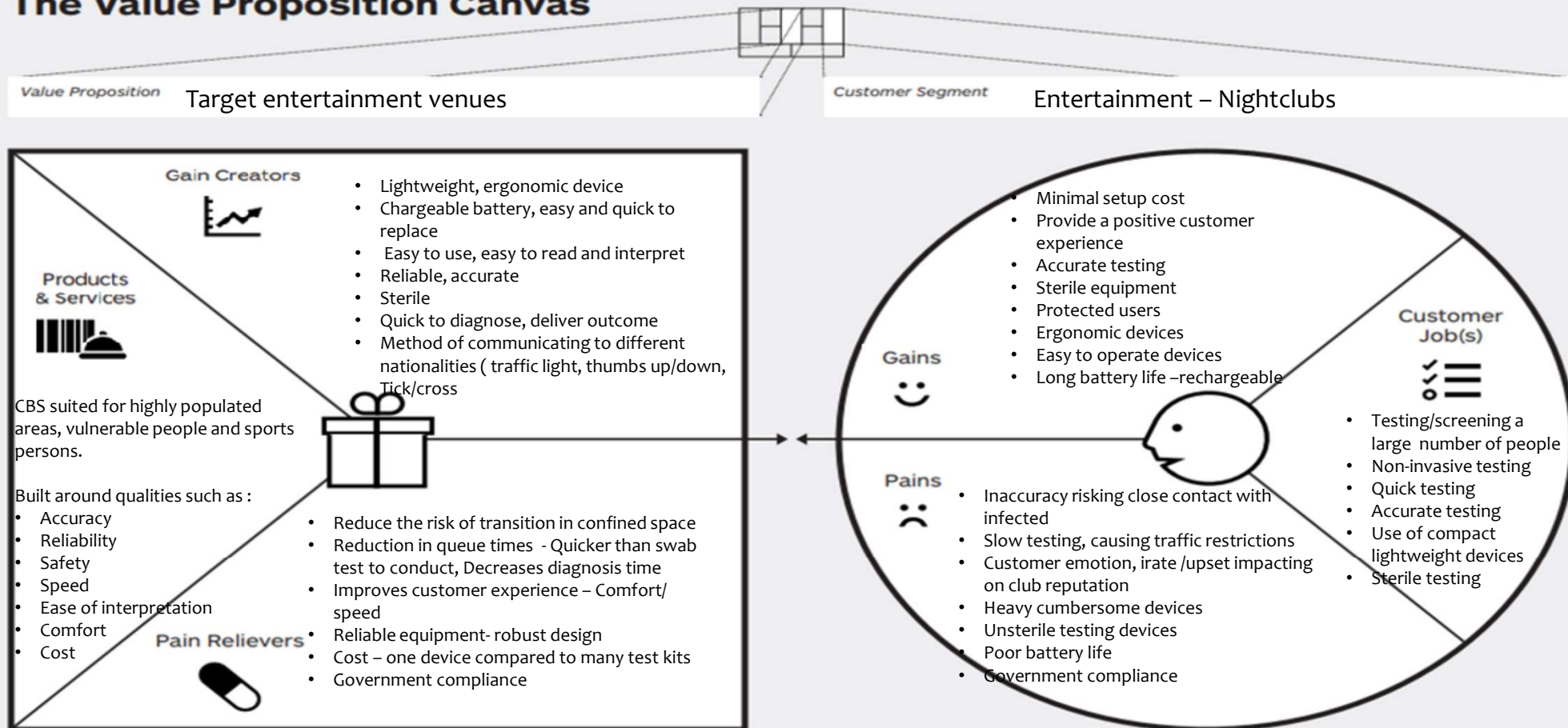


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The Value Proposition Canvas

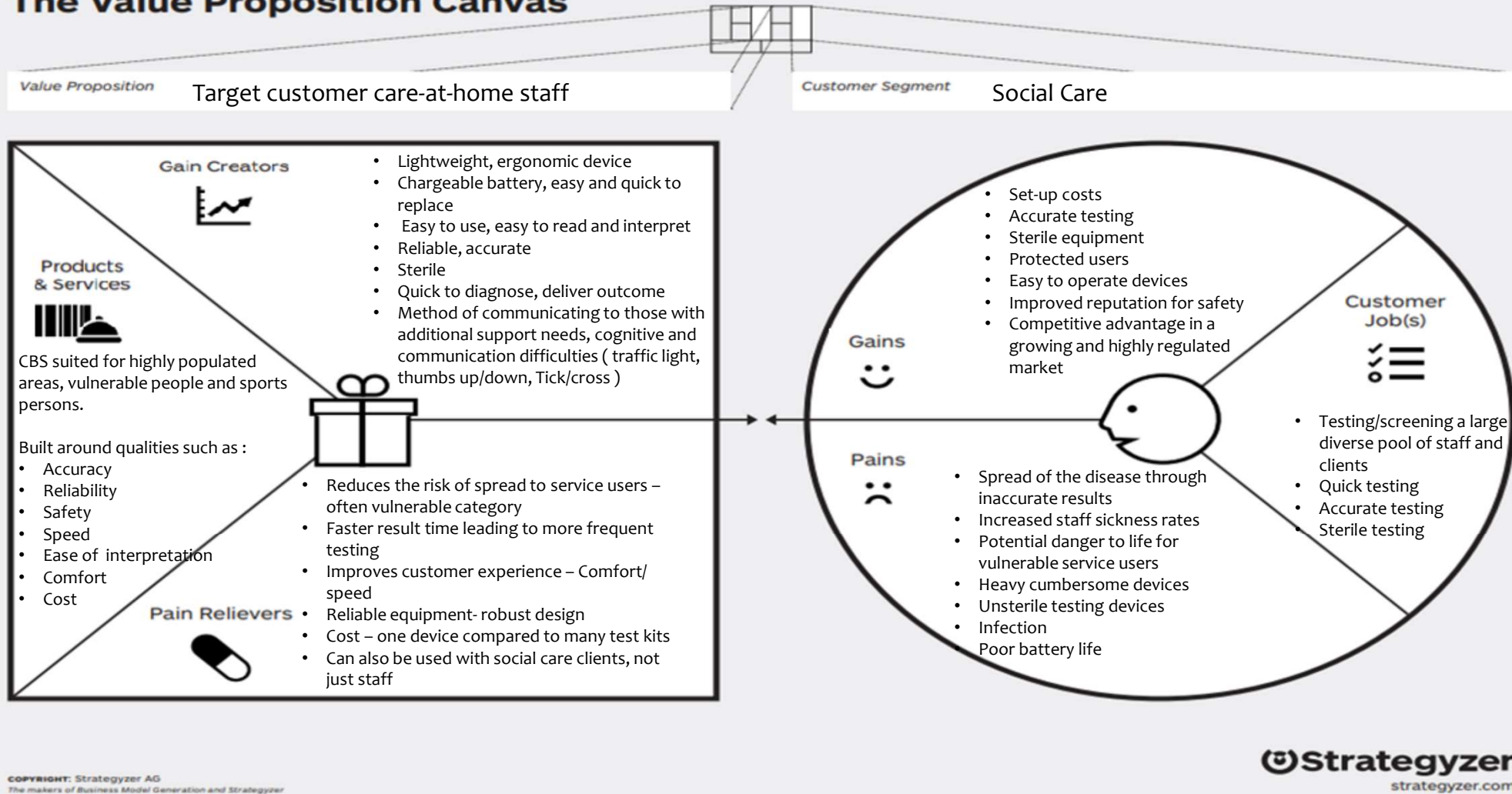


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The Value Proposition Canvas



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Thank You

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