Unit 08 Developing New Products and Managing the product life cycle

Content Area: **Business**
Course(s): **Generic Course**
Time Period: **Semester 1**
Length: **2 Weeks**
Status: **Published**

Standards

CAEP.9.2.12.C.1	Review career goals and determine steps necessary for attainment.
CAEP.9.2.12.C.3	Identify transferable career skills and design alternate career plans.
CAEP.9.2.12.C.4	Analyze how economic conditions and societal changes influence employment trends and future education.
CAEP.9.2.12.C.9	Analyze the correlation between personal and financial behavior and employability.

Enduring Understandings

New products are the lifeblood of an organization.

Every product passes through several life-cycle stages, and each stage poses new challenges requiring different market strategies and tactics.

Essential Questions

What are the benefits of a new product development process for finding new prodcuts?

How does new product development focus on creating customer value?

Knowledge and Skills

Explain how companies find and develop new product ideas.

List and define the steps in the new product development process and the major considerations in managing this process.

Describe the stages of the product life cycle and how marketing strategies change during a product's life cycle.

Discuss two additional product issues: socially responsible product decisions and international product and services marketing.

Transfer Goals

To analyze how a product passes through several life-cycle stages and also understand how to revise the marketing strategy based on feedback at each phase.

It takes time and effort inorder to gain a customer.

Resources

Marketing, An Introduction by Armstrong and Kotler

Google Doc

Sway