

COURSE OUTLINE
NEW PRODUCTS MARKETING

(1) GENERAL

SCHOOL	TECHNOLOGY		
DEPARTMENT	FORESTRY, WOOD SCIENCES & DESIGN		
LEVEL	POSTGRADUATE		
COURSE CODE	M113	SEMESTER	1 st
COURSE TITLE	NEW PRODUCTS MARKETING		
ACTIVITIES		WEEKLY HOURS	ECTS
	Lectures	2	6
	TOTAL	2	6
TYPE OF COURSE	OBLIGATORY		
PREREQUISITES	NO		
LANGUAGE TEACHING AND EXAMINATION	GREEK		
THE COURSE OFFERED TO STUDENTS ERASMUS	NO		
WEBPAGES COURSE (URL)	https://eclass.uth.gr/courses/FWSD_P_103/		

(2) LEARNING OUTCOMES

Learning Outcomes
<p>The purpose of the course is to understand the contents of specialized marketing for new wood and furniture products (and not only), the knowledge of which combined with that of the design and technology of these products, to give postgraduate students a comprehensive understanding: how it is carried out a market research, how to design the products desired by the target market, how to determine the appropriate strategies, how to draw up a comprehensive marketing plan and how to market the products effectively, satisfying both the business and the consumers.</p> <p>Upon successful completion of the course, the student will be able to:</p> <ul style="list-style-type: none"> • Applies modern marketing principles for the efficient operation of a furniture-wood business. • Conducts market research to determine consumer needs and wants and design appropriate furniture and wood products to be sold. • Presents a substantiated proposal for a new design that can meet consumer demands. • Creates the right conditions for the successful development of a new product and minimizes the chances of its failure. • Segments the market for new products, to identify the target market. • Identifies and effectively manages the most suitable distribution channels for the products (logistics), and the company's stocks, so that the products are available wherever and whenever the customer requests them. • Selects and applies modern techniques for the efficient and intelligent promotion of the business. • Realize what are the new strategies to attract more prospective customers and increase the company's online sales. • Builds good online relationships before new products are sold, and reduces the time of the customer's buying process. • Creates a branded business or tries to brand name certain products. • Builds the corporate culture, image and identity and implements "good" principles and values in the company. • Determines the suggested selling price of the product (pricing).

- Plans and implements effective marketing strategies.
- Creates an effective marketing plan

General Skills

- Search, analysis and synthesis of data and information, using the necessary technologies
- Adaptation to new situations
- Decision making
- Autonomous Work
- Demonstration of social, professional and ethical responsibility
- Exercise criticism and self-criticism
- Promotion of free, creative and inductive thinking

(3) COURSE CONTENT

In the theoretical part of the course the student is taught and learns about:

- Introduction to product marketing. The role of marketing in business and what modern marketing is.
- Market Research. Necessity, research procedures, tools (sampling, data collection, questionnaire design), SPSS statistical program – learning data entry basics, questionnaire processing, interpretation of results.
- New product marketing methodology. Preliminary research (Market analysis, technical and economic evaluation), detailed research (user-consumer needs study, competitive and market analysis, economic analysis, action plan), new product development (structural, marketing and production planning), appropriate controls - trial production – production, promotion of the new product to the market.
- Development of new products. The need for frequent product introduction, reasons for introducing new products, the role of innovation in new product development, the life cycle of furniture products, personnel professionally involved in product development, sources of new product ideas, processes for developing a new product, questions – problems for planning the development of a product, causes of failure of new products, intellectual property procedures.
- Market analysis – Segmentation. Market selection criteria, segmentation objectives, segmentation analysis, SWOT Analysis, competition analysis, consumer behavior.
- Distribution channels – Logistics. Factors affecting the choice of a distribution network, the franchise system (advantages, disadvantages), evaluation of distribution channels, planning of storage systems, inventory management, deciding on the appropriate choice of distribution channels and inventory management.
- Integrated strategic communication. Public relations, technology and advertising, internet marketing, content marketing, email marketing, social media marketing, internet advertising, criteria for selecting advertising media, objectives and modern promotion techniques, preparation of a promotion plan.
- Pricing. Influencing factors, pricing tactics, selection of pricing method, examples – exercises.
- Branding of new products. Building and managing company reputation, what the world's strongest brands have in common, choosing distinctive brand elements, why it is necessary to adopt a new culture in your company, building the corporate image, adopting a new corporate culture, company credibility.
- Branding of new products. Communication inside and outside the company, corporate principles and values, appearance and behavior of company personnel, application of marketing audit, corporate social responsibility, new product branding case studies.

- Drafting a marketing plan for new products. Strategic planning, vision and mission of the company, setting goals, formulating a strategy, business marketing strategies especially during the economic crisis, writing a marketing plan.

Every one or two weeks assignments are given to practice topics related to the subject of the course, while the final (6th assignment) should be undertaken and prepared by the student (individually) until the end of the semester.

The relevant directions are given, while rich material and instructions are posted on the e-class <https://eclass.uth.gr/courses/GD-LARISSA237/> The final assignment includes, in addition to paper and electronic submission, a public oral presentation on the chosen topic, on a set date (usually the 12th or 13th week of classes). The presentation lasts 15 minutes and is followed by 5 minutes of questions from the students present. The teacher intervenes - if necessary - for comments, observations, corrections.

Students are graded on their overall performance in their final paper: 70% on content and editorial specifications and 30% on preparation of the online presentation and oral support thereof. These grades count for a total of 40% of the overall grade that students will receive after the final written theory exam.

(4) TEACHING AND LEARNING METHODS - EVALUATION

COURSE DELIVERY METHOD	In class and remotely	
USE OF INFORMATION AND COMMUNICATION TECHNOLOGIES	<ul style="list-style-type: none"> • Use PCs, ppt slides, projector • Learning process support through the e-class online platform • Interactive Whiteboard • Eight (8) PCs in the Laboratory to exercise students in a questionnaire processing program 	
MANAGEMENT OF TEACHING	Activity	Semester Workload
	Lectures	26
	Six (6) individual assignments related to the subject of the course	60
	Small individual practice tasks	20
	Independent Study	44
	Course Total (25 hours of workload per credit unit)	150
STUDENT EVALUATION	<p>I. Written final exam (60%) which includes:</p> <ul style="list-style-type: none"> - Short answer questions from all the material in the book - Solving exercises related to the subject of the course (e.g. pricing, advertising, sales, product life cycle, etc.) <p>II. Successful delivery of six (6) assignments and presentation of the individual final (6th) assignment (40%).</p>	

(5) RECOMMENDED-BIBLIOGRAPHY

- Suggested Bibliography:

- Crawford, C. Merle. And C. Anthony Di Benedetto (2008), New Product Management, 8th Edition, McGraw Hill-Irwin.
- Trott, P. (2012). Innovation Management and New Product Development, 5th Edition, London: Financial Times Prentice Hall
- Kahn, Kenneth B. (2004). The PDMA Handbook of New Product Development, 2nd Edition, London: John Wiley & Sons.
- Cooper, Robert G. (2001), Winning at New Products: Accelerating the Process from Idea to Launch, 3rd Edition, London: Basic Books.
- Kotler, P. and Keller, K.L. (2006). Μάρκετινγκ Μάνατζμεντ, 12η έκδοση – Εκδόσεις Κλειδάριθμος, Αθήνα.
- Armstrong, G. and Kotler, P. (2009). Εισαγωγή στο Μάρκετινγκ. Εκδόσεις Επίκεντρο, Αθήνα.
- Σιώμος, Γ. (2004). Στρατηγικό Μάρκετινγκ. Β' Έκδοση Εκδόσεις Σταμούλη, Αθήνα
- Πανηγυράκης, Γ. και Σιώμος Γ. (2005). Μελέτες Περιπτώσεων Μάρκετινγκ. Εκδόσεις Σταμούλη, Αθήνα.
- Σιώμος Γ. & Βασιλικοπούλου Αικ. (2005). Εφαρμογή Μεθόδων Ανάλυσης στην Έρευνα Αγοράς, Εκδόσεις Σταμούλη, Αθήνα.
- Αυλωνίτης Γ. & Παπασαθοπούλου Π. Marketing Plans: Πώς να Σχεδιάζετε Αποτελεσματικά Προγράμματα Μάρκετινγκ, Εκδόσεις Σταμούλη, Αθήνα.

- Related scientific journals:

- Journal of Product & Brand Management (incorporating Pricing Strategy and Practice)
- Qualitative Market Research: an International Journal
- Journal of Product & Brand Management (incorporating Pricing Strategy and Practice)
- Brandweek
- Journal of Communication Management
- Journal of Marketing Communications
- Direct Marketing: an International Journal (now Journal of Research in Interactive Marketing)
- Journal of Direct Marketing (now Journal of Interactive Marketing)
- International Marketing Review
- Journal of Global Marketing (incorporates Journal of Euromarketing)
- Journal of International Marketing
- Industrial Marketing Management
- Marketing Research
- Journal of International Consumer Marketing