



## BUS-425 Developing New Products and Services

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### Description:

A central theme of BUS425 is that there is a constant struggle going on in every organization, business, and system between delivering feature-rich versions of products and services using extravagant engineering and delivering low-cost versions of products and services using frugal engineering. This course will provide students with this notion and how to manifest it as a contributing employee at any company.

**Textbook:** Services Marketing: Concepts, Strategies, & Cases, 5<sup>th</sup> Ed. – Hoffman, Bateson - ISBN: 9781305644762

### Course objectives:

Throughout the course, you will meet the following goals:

- Understand the fundamental concepts related to understanding differentiation and the diffusion of innovations within the context of monopolistic competition.
- Identify the three approaches to price discrimination and product differentiation.
- Understand PD curves that exists between developing Midas and Hermes products.
- Describe development points in the business cycle for a new venture.
- Describe the frameworks of real option concepts and strategic action.
- Describe how the Ten–Ten planning process can be used to develop business plans.
- Identify the process and elements that are used to develop a full-blown business plan.
- Understand the basic difference between goods and services.
- Describe the nine supersectors that comprise the service economy.

### Contents:

Ch 1: An Introduction to Services	Ch 9: Managing Service Employees
Ch 2: The Service Economy: Supersectors/Ethics	Ch 10: Managing Service Consumers
Ch 3: Differences Between Goods and Services	Ch 11: Measuring Customer Satisfaction
Ch 4: Services Consumer Behavior	Ch 12: Measuring Service Quality
Ch 5: The Service Delivery Process	Ch 13: Complaint and Service Recovery
Ch 6: The Pricing of Services	Ch 14: Customer Loyalty and Retention
Ch 7: The Service Communication Strategy	Ch 15: A World-Class Service Culture
Ch 8: Managing the Firm's Physical Evidence	

### Grading Scale

A = 95-100%  
 B = 88-94.9%  
 C = 80-87.9%  
 D = 70-79.9%  
 F = Below 70%

### Grade Weighting

Chapter Quizzes..... 70%  
Final Exam ..... 30%  
 100%