



BUS-425 Developing New Products and Services

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, 5th 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 2: The Service Economy: Supersectors/Ethics
Ch 3: Differences Between Goods and Services
Ch 4: Services Consumer Behavior
Ch 5: The Service Delivery Process
Ch 6: The Pricing of Services
Ch 7: The Service Communication Strategy
Ch 8: Managing the Firm's Physical Evidence

Ch 9: Managing Service Employees
Ch 10: Managing Service Consumers
Ch 11: Measuring Customer Satisfaction
Ch 12: Measuring Service Quality
Ch 13: Complaint and Service Recovery
Ch 14: Customer Loyalty and Retention
Ch 15: A World-Class Service Culture

Grading Scale

A = 90-100%
B = 80-89.9%
C = 70-79.9%
F = Below 70%

Grade Weighting

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