



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi - Abuja
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF BUSINESS ADMINISTRATION
2024 1 EXAMINATION

COURSE TITLE: Product Planning and Development
SEMESTER: First Semester

COURSE CODE: MKT 827
No. OF CREDIT: 3 UNITS

INSTRUCTION: Answer question ONE 25mrks and any Other THREE Questions 15mrks each

TIME: 2¹/₂hours

- 1a. A lot of resources were channelled into the development of new products, yet, not all new products succeeded. As a student of product planning and development, develop a white paper on the reasons for new product failure stating clearly the general, specific and latent reasons for this failure.
12 marks
- 1b. Commercialization is not the same as sales or marketing. Explain the concept of commercialization and enumerate three (3) key aspects of the commercialization process.
5 marks
- 1c. Explain the concept of product mix and enumerate four (4) important dimensions of product mix available to a business firm.
8 marks
- 2a. Business products are for business purposes. State and appraise five (5) categories of business products given examples where applicable.
10 marks
- 2b. Product development is a common strategy in any organization. Why do think organizations develop new products?
5 marks
3. Explain any three (3) of the following concepts;
- a. Idea generation **5 marks**
 - b. Idea screening **5 marks**
 - c. Concept testing **5 marks**
 - d. Product development **5 marks**
- 4a. Pre-test market evaluation reduces the rate of product failure by identifying lapses before product launch. Explain the significance of test marketing and enumerate common methods for assessing consumer response to a new product.
12 marks

- 4b.** Initial product testing and test marketing are not the same. Explain the distinction between the two concepts to a non-marketing expert. **3 marks**
- 5a.** New product development is inevitable for competitive business enterprises. Briefly explain three (3) factors that drive the introduction of new product development in an organization. **6 marks**
- 5b.** State two (2) factors that influence the diffusion of innovation decisions and briefly explain three (3) types of innovation decisions **9 marks**

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