

# Unit 4 - Week 2 - From Idea to Product

## Course outline

How does an NPTEL online course work?

### Assignment 0

#### Week 1 - Theoretical Foundations

#### Week 2 - From Idea to Product

- STP - Continued
- Product Platforms
- The Idea Generation Process
- Creating the Customer Value Proposition
- Lean Product Process

#### Quiz : Assignment 2

Management of New Products and Services: Feedback For Week 2

Solution 2

#### Week 3 - Managing New Products Life Cycle

#### Week 4 - Creating and Lunching the New Product

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## Assignment 2

The due date for submitting this assignment has passed.  
As per our records you have not submitted this assignment.

**Due on 2020-02-12, 23:59 IST.**

- 1) The result of positioning is the successful creation of \_\_\_\_\_, a cogent reason why the target market should buy the product. 1 point
- A customer-focused value proposition
  - An award winning promotional campaign
  - A profitable idea for a product
  - None of these

No, the answer is incorrect.  
Score: 0

Accepted Answers:  
*A customer-focused value proposition*

- 2) Which of the following is **true** regarding an open innovation interface? 1 point
- Only one company participates in the innovation process
  - This results in decline in overall market size
  - Many different companies can participate in the innovation process
  - None of these

No, the answer is incorrect.  
Score: 0

Accepted Answers:  
*Many different companies can participate in the innovation process*

- 3) \_\_\_\_\_ is a technique for idea generation which involves a group of people generating ideas or solutions targeted to a specific topic without any moderators. 1 point
- Focus group
  - Brainstorming
  - Discussion
  - None of these

No, the answer is incorrect.  
Score: 0

Accepted Answers:  
*Brainstorming*

- 4) The correct sequence of five steps for generating ideas is (from left to right): 1 point
- Preparation -> Incubation ->Insight->Evaluation->Elaboration
  - Preparation -> Incubation ->Elaboration ->Insight->Evaluation
  - Preparation -> Insight->Evaluation ->Incubation ->Elaboration
  - Preparation ->Insight->Evaluation->Elaboration-> Incubation

No, the answer is incorrect.  
Score: 0

Accepted Answers:  
*Preparation -> Incubation ->Insight->Evaluation->Elaboration*

- 5) In which step of the lean product process should you develop the customer persona (a representation of who the customer is)? 1 point
- Defining the value proposition
  - Specifying minimum viable product
  - Creating a prototype of minimum viable product
  - Identifying target customer

No, the answer is incorrect.  
Score: 0

Accepted Answers:  
*Identifying target customer*

- 6) The first step in a segmentation study is to: 1 point
- Select the variables for segmentation
  - Select a cluster analysis procedure for aggregating into segments
  - Articulate a strategic rationale for segmentation
  - Group customers into segments

No, the answer is incorrect.  
Score: 0

Accepted Answers:  
*Articulate a strategic rationale for segmentation*

- 7) Having a core set of elements that is implemented across a range of products is termed as: 1 point
- Product line strategy
  - Product platform strategy

No, the answer is incorrect.  
Score: 0

Accepted Answers:  
*Product platform strategy*

- 8) Identify the incorrect statement regarding the focus group: 1 point
- The discussion is moderated by a trained moderator
  - The participants are chosen from target customer segment
  - Focus groups allow participants to discuss about any topic
  - All the statements are correct

No, the answer is incorrect.  
Score: 0

Accepted Answers:  
*Focus groups allow participants to discuss about any topic*

- 9) Which of the following is not true regarding the value proposition? 1 point
- A single value proposition can be used for all customer segments
  - The value proposition should change accordingly if the target segment for a product changes
  - The value proposition should address the customer pains and winning gains
  - The value position should be made after carefully studying the consumers

No, the answer is incorrect.  
Score: 0

Accepted Answers:  
*A single value proposition can be used for all customer segments*

- 10) A minimum viable product is one which is: 1 point
- An extremely complex product with all functionalities
  - A simple product which contains only the basic features
  - Is tested only within the company and is not shown to actual customers
  - None of these

No, the answer is incorrect.  
Score: 0

Accepted Answers:  
*A simple product which contains only the basic features*