

Webinar Report on New Product Development and Life Cycle Strategies



**Mount Carmel College, Autonomous
No.58, Palace Road, Bangalore-560052**



DEPARTMENT OF COMMERCE

**ORGANISES WEBINAR FOR FINAL YEAR B.COM E SECTION STUDENTS
TOPIC: NEW PRODUCT DEVELOPMENT AND LIFE CYCLE STRATEGIES**

**RESOURCE PERSON
PROF. STEPHEN DEEPAK
ASSISTANT PROFESSOR
KRISTU JAYANTHI COLLEGE, AUTONOMOUS**



**DATE: 16TH NOVEMBER 2021
TIME: 2.00 PM-4.00 PM
PLATFORM: MS TEAMS**

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The webinar was hosted by Ms. Chaitra and Ms. Surabhi, faculty, Commerce department, Mount Carmel College, Autonomous.

The webinar was conducted by Prof. Stephen Deepak, Faculty school of management, Kristu Jayanti College, Bangalore

The webinar spoke about how overconfident start-ups usually neglect their weaker points and assume to be the best in the market, often may lead to unfavourable situations and how it is important to have a clear picture about the pros and cons and accept the cons to further justify the existence of the product. He specified the importance of analysing and choosing the right business idea and picking out the appropriate target audience who will serve as the market for your product. Later, stressing on the importance of market research listing out why a manufacturer needs to understand the buyer's mindset for the success of the product, the speaker addressed the real problems which cause the failure of new product failures like its due to overestimating of market share , product design problems, competitive actions and also overcoming that situations by understanding the customer, market and their competitors and giving an examples of such problems and clear way of explaining and overcome those stages. A vivid picture about product life cycle with examples.

The speaker later coached us through a technical process of beta testing or sample testing before the product is actually launched, he supplied ample examples and personal observations to teach students about the inner workings of the market.

The entire session lasted for about one and half hour educating students about the various aspects of Product and brand management.