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PLANNING THE NEXT PRODUCT

27th January 2020

QIS College of Engineering and Technology has organized one day program on Planning the Next Product for student and faculty communities.

Session-1 Details:

The ‘Planning the Next Product’ program received an overwhelming response. 150 candidates got participated in this program. Where 120 students and 10 faculty members are from our college ‘QISCET’. Remaining 20 participants are from outside organizations. There are two resource persons 1). Mr. J Koteseara Rao, Director, Associate Faculty Member (S.E.D), School of Enterprise Development, National Institute of Micro-small & Medium Enterprises (Ni-MSME), Hyderabad. 2). Dr. Vivekananda Ganji, Associate Professor, Dept. of EEE, Bulehora university, Bulehora, Ethiopia.

Session-1 Inauguration

The ‘Planning the Next Product’ program was inaugurated on 27th January, 2020 by Dr. G. L. V. Prasad, Associate professor, Department of IT, QIS College of Engineering and Technology.

Dr. G. L. V. Prasad has welcomed all dignitaries and delegates. In his welcome speech, he highlighted the importance and objectives of organizing this ‘Planning the Next Product’ program. He introduced Mr. J Koteseara Rao, the speaker of the session, to the participants.

On the first session, Mr. J Koteseara Rao stated that ‘Next Product Development’ is the process of establishing a new product, from concept generation to market launch. In simple terms, it is nothing more than the set of actions that puts your idea into effect. Mr. J Koteseara Rao explained that the product development includes a number of stages that any new product experiences. These stages can vary depending on the specifics of the market and the type of business. He detailed the Product Development Life Cycle. He highlighted Scoping, Business case building, Development, Testing and Validation and Launch as the basic stages of product development. He also discussed about Industry 4.0 Standards and its relevance in product development. He suggested the participants to aware of dos and don’ts while planning for new product development. At the end, the session-1 was concluded with a vote of thanks given by Dr. G. L. V. Prasad.

Session-2 Inauguration

The ‘Planning the Next Product’ program was inaugurated on 27th January, 2020 by Dr. G. L. V. Prasad, Associate professor, Department of IT, QIS College of Engineering and Technology.

Dr. G. L. V. Prasad has welcomed all dignitaries and delegates. In his welcome speech, he highlighted the importance and objectives of organizing this ‘Planning the Next Product’ program. He introduced Dr. Vivekananda Ganji, the speaker of the session, to the participants.

On the second session, Dr. Vivekananda Ganji mentioned that the product development process started generally with new product ideas. The New Product Development process is about grabbing the market opportunity that revolves around customer needs, checking the idea's feasibility, and delivering working software. He highlighted that the product right is the single most important activity of marketing. If the product is not what the market wants, no amount of price adjustment, dependable delivery, or brilliant promotion will encourage consumers to buy it. He explained the stages one need to follow while planning for new product. He suggested the participants to focus on societal issues and extract the innovative ideas, procedures to overcome these. At the end, the session-2 was concluded with a vote of thanks given by Dr. G. L. V. Prasad.



Program Outcomes:

1. The participants understood the process of establishing a new product from idea generation to market launch.
2. The participants understood the stages involved in the product development cycle.
3. The participants explored the Industry 4.0 Standards and its relevance in product development.
4. The participants understood the product right as the single most important activity of marketing.
5. The participants understood that the new Product Development process is all about grabbing the market opportunity that revolves around customer needs, checking the idea's feasibility, and delivering working software.