

## **A Great Idea, But Would You Invest?**

*This task relates to the new product process phase of 'idea screening'.*

*Review each of the following new product proposals. Which ones do you think have potential and should go ahead? Which ones have very limited potential?*

### **Some Great New Product Ideas**

1. A local inventor has invented a bicycle that can fold up for easy storage. He thinks that the bike will have great appeal to young singles who live in apartments. They have a limited budget (can't afford a car) and have limited space for a full-size bike.
2. There is a firm that has achieved success by manufacturing premium ice cream. Currently, they sell their ice cream in bulk to specialist ice-cream retailers. They now have the idea to produce 'ready-to-eat' premium ice creams (in a pack of 10) to sell through supermarkets.
3. A major toothpaste manufacturer is working on chewing gum toothpaste. It will be 90% as effective as toothpaste but will be targeted at people too busy or too lazy to brush their teeth on a regular basis.
4. A university student has an idea for a TV show. It will be a reality show based on a group of university students. It will show them answering questions in class, working on assignments, and doing presentations. At the end of the semester, the TV audience votes for who should pass and who should fail.
5. A meat processor has come up with the idea of square-shaped sausages. These are designed to be easier to cook. However, they will be more expensive to produce and will probably cost around 50% more than normal sausages.

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### **Student Discussion Questions**

1. Which of the new product idea/s would you invest in (or are the better idea/s)?
2. Which of the new product idea/s have limited potential?
3. On what basis did you evaluate these new products?
4. Was your evaluation approach mainly analytical or mainly 'gut-feel'?