

IS NEW PRODUCT DEVELOPMENT WHAT THE TEXTBOOKS SAY? A LOOK AT THE NEW PRODUCT DEVELOPMENT PROCESS INSIDE A UNIVERSITY

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There is considerable distance between new product development theory and practice. This paper describes a university's development of a new MBA program with the aim of highlighting differences and shortcomings between actual processes and prescribed best practices. This is done by first presenting a literature review detailing the current state of new product development theory. Then, through data garnered from 11 in-depth interviews with key proponents, opponents, and support staff involved in the redesign of an entry-level MBA program at a medium-sized university, we build a description of the process that occurred in this case. Most importantly, differences between what was observed and what is prescribed in the extant literature are discussed and analyzed.

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