

Chapter 14

**Business Ideas (Internal/External Sources;
New Product Development)**

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Chapter 14 – Business Ideas (Internal/External Sources; New Product Development)

2013 Q6 (A)

Google's '20 Percent Time' strategy gives engineers time and space to work on their own projects.

Outline the internal and external sources of new product ideas for technology companies like Google. (20 marks)

MS: 2 internal sources @ 5 (2+3) + 2 external sources @ 5 (2+3)

Internal: _____

External: _____

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2011 Q6 (C)

Read the information supplied and answer the questions which follow. *Kilronan Ltd produces a range of chilled food products. Made from natural ingredients, the firm's award winning products have become household names. It is now one of the leading brands in Ireland and supplies all the major supermarket chains. Kilronan Ltd is considering either a 'merger' or a 'takeover' as a method of expansion within the Irish market. It is also considering how it will finance growth.*

Outline internal **and** external sources of product innovation for Kilronan Ltd. (20 marks)

Internal: _____

External: _____

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2009 Q7 (A)

Olympian Ltd is a company that produces a range of high quality branded sportswear. Following a lengthy market research process, the firm is now expanding its business to include a new range of Hoodie Tracksuits, aimed at the teenage market.

Outline the stages involved in the development process of the new range of Hoodie Tracksuits. (20 marks)

MS: All stages needed 6 @ 3 Marks (1+2)+ 1 @ 2 Marks

E.g.

E.g.

E.g.

E.g.

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E.g.

E.g.

E.g.

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2017 Q5 (A)

In 2015 a Slovakian company AeroMobil revealed its prototype of the AeroMobil 3.0 – a flying car. It is a road-ready vehicle with foldable wings. It can navigate both city traffic and airspace.

Describe the stages in the new product development process up to and including prototype development. Refer to the AeroMobil 3.0 vehicle in your answer.

*The Business Guys***2015 Q5 (B)**

Feasibility Study, Test Marketing, Product Screening and Prototype Development are stages in the new Product Development Process.

(i) List the four stages above in the correct order.

(ii) Outline your understanding of any three of these stages. (20 marks)

1	_____
2	_____
3	_____
4	_____

2014 Q4 – Short

Column1 Business Terms	Column 2 Explanations
1. Idea Generation	A. It involves developing a sample or 'mock-up' of a product.
2. Concept Development	B. Brainstorming is one of the methods used.
3. Product Launch	C. Is carried out to assess if a product has profit potential.
4. Prototype Development	D. The product is made available to the market.
5. Feasibility Study	E. Unworkable ideas are dropped.
	F. A unique selling point (USP) is identified.

1	2	3	4	5

2010 – Short Q2

Distinguish between 'Prototype Development' and 'Test Marketing' as stages in the development process of a new product.

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2012 Q6 (B)

"The process of introducing new products on a consistent basis is important to the future success of businesses."

Idea Generation and Feasibility Study are important stages before a new product or service is launched onto the market.

Discuss the stages underlined above, referring to a product or service of **your choice**. (20 marks)

Idea Generation

Feasibility Study

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2016 Q6 (A)

Outline the reasons why businesses engage in prototype development.
(15m)

MS: 3 x 5m (2 + 3)

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2017 Q5 (B)

Explain the factors a business should consider when designing a product.
(15m)
