

Product Innovation (PRIN)

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Degree Offered:

M.S. in Product Innovation (PRIN)

Placeholder Text: The Master of Science in Product Innovation will prepare students to usher new products from the idea through the commercialization phases in existing companies or in new ventures. The program aims to equip students with the knowledge, skills, and abilities to improve the probability of commercial success for innovative new products and services.

Requirements for M.S. in Product Innovation

Admission Requirements: Students must apply to and meet the admission requirements (<http://catalog.uark.edu/graduatecatalog/business/>) of the Graduate School of Business and be admitted by the departmental admissions committee.

The Master of Science in Product Innovation will prepare students to usher new products from the idea through the commercialization phases in existing companies or in new ventures. The program aims to equip students with the knowledge, skills, and abilities to improve the probability of commercial success for innovative new products and services. The degree will consist of a 12-month, 30-hour program that includes full summer, fall and spring terms. The curriculum will cover the needs-based product design, prototype development and testing, business model development and validation, and project and product management. Students will select from one of two practicum groups based on their specific interests:

1. A practicum-based product incubation practicum in which students will participate in a product incubator program to develop and test new prototypes, or
2. A new venture development practicum in which students will develop a business model, plan, and pitch around an existing product idea, refining and testing the product in tandem with this work as part of an interdisciplinary team.

Academic Standing and Dismissal: Please see the Graduate School of Business policy for more information.

Additional Degree Requirements: In addition to 30 hours of required coursework, students must take a comprehensive exam. The comprehensive exam will take the form of the final project in SEVI 545V Product Innovation Practicum or SEVI 541V New Venture Development II. An individual's grade of B or above in the project will be considered a pass on the comprehensive exam.

Up to 12 hours of the Graduate Certificate in Entrepreneurship (<http://catalog.uark.edu/graduatecatalog/programsstudy/entrepreneurship-entr/>) may apply towards the degree requirements of the Master of Science in Product Innovation.

Core Courses (15 hours)

| | | |
|-----------|---|---|
| SEVI 5423 | User Research in Applied Environments | 3 |
| SEVI 5213 | Business Foundations for Entrepreneurs | 3 |
| SEVI 5433 | Legal, Social and Economic Context for Product Innovation | 3 |
| SEVI 5443 | Principles of Product Design and Prototyping | 3 |
| SEVI 5463 | Product Management | 3 |

Practicum Requirements 9

Choose one of the following practicums

| | | |
|-----------------------|---|--|
| SEVI 545V | Product Innovation Practicum | |
| OR | | |
| SEVI 5323 & SEVI 541V | New Venture Development and New Venture Development II ² | |

Electives 6

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|-----------|---|--|
| SEVI 5363 | Innovation & Creativity | |
| MKTG 5553 | New Product Development and Strategy | |
| MKTG 5223 | Marketing | |
| SCMT 5733 | Supply Chain Strategy, Governance and Change Management | |
| SEVI 5023 | Sustainability in Business | |
| MSEN 5253 | Emerging Technologies in Industry | |

Other electives may be approved by the Program Director

Total Hours 30

¹ Product Innovation Practicum students will take 3 hours of SEVI 545V in the fall and 6 hours in the spring.

² New Venture Development Practicum students will take SEVI 5323 in the fall semester and take SEVI 541V with six hours in the spring.

Graduate Faculty

Chen, Diana, Ph.D., M.S. (University of Arkansas), B.S. (Colorado State University), Lecturer, 2020.

Cummings, Michael, Ph.D. (University of Minnesota), J.D. and M.P.A. (Brigham Young University), B.S. (Utah Valley), Assistant Professor, 2017.

Ellstrand, Alan E., Ph.D. (Indiana University at Bloomington), M.B.A. (North Illinois University), B.S. (University of Illinois-Urbana), Professor, 2000, 2002.

Garcia Contreras, Rogelio, Ph.D., M.A. (University of Denver), B.A. (Universidad Nacional Autonoma de Mexico), Teaching Assistant Professor, 2015.

Goforth, Sarah, M.A. (University of Wisconsin-Madison), B.A. (Hendrix College), Instructor, 2017.

Grandy, Jake, Ph.D. (University of Southern California), M.A. (University of New Mexico), B.S. (University of British Columbia), Assistant Professor, 2020.

Johnson, Jon, Ph.D. (Indiana University at Bloomington), M.B.A., B.S. (University of Arkansas), Professor, Walton College Professorship in Sustainability, 1996, 2007.

Petrenko, Oleg, Ph.D. (Oklahoma State University), M.B.A., B.S.B.A. (University of Central Oklahoma), Assistant Professor, 2020.

Reeves, Carol, Ph.D. (University of Georgia), M.A. (University of South Carolina), B.S. (Georgia Southern College), Professor, Cecil and Gwendolyn Cupp Applied Professorship in Entrepreneurship, 1990, 2012.
Ridge, Jason, Ph.D., M.A., B.A. (Oklahoma State University), Associate Professor, 2015, 2017.
Worrell, Dan, Ph.D., M.S., B.S. (Louisiana State University), Professor, Corporate Responsibility Professorship in Management, 2005.
Zweig, Mark, M.B.A., B.S. (Southern Illinois University at Carbondale), Executive in Residence, 2005.

Courses

SEVI 5023. Sustainability in Business. 3 Hours.

The course focuses on theoretical and practical bases for pursuing sustainability in business and society. Prerequisite: Graduate Standing. (Typically offered: Spring)

SEVI 5213. Business Foundations for Entrepreneurs. 3 Hours.

Introduction to the fundamental business concepts an entrepreneur needs to know to evaluate and launch a successful new venture. Topic areas include recruitment, selection, motivation and management of employees, market analysis and the marketing mix, financial strategies and accounting for funds, economic considerations, and the management of operations. Prerequisite: Graduate standing. (Typically offered: Spring)

SEVI 5233. Human-Centered Design. 3 Hours.

This course will serve as a highly hands-on experience through the human-centered design process, organized around the following modules: design research, problem identification, concept generation & creativity, prototyping, testing, communication & visualization. Within this course, students have the structure and space to be collaborative, creative, and agile, enabling them to rapidly design viable solutions for their organizational partners. (Typically offered: Irregular)

SEVI 5243. Product Management. 3 Hours.

This course presents an integrated overview of the field of product management. Through this interactive course, students will be able to take organizational innovation ideas formed in the pre-requisite Human Centered Design course to the next level by learning and implementing the fundamentals of product management which included improving technical acumen, strategy development, business modeling, product market fit, understanding OKR's, EPIC's, and Retrospectives. (Typically offered: Irregular)

SEVI 5313. Strategic Management. 3 Hours.

Strategy formulation, strategy implementation, and other topics related to the long-term success of the firm. Includes role of the general manager, international issues, and the impact of management fads on decision making. (Typically offered: Summer)

SEVI 5323. New Venture Development. 3 Hours.

Focuses on the identification and analysis of new venture opportunities and how entrepreneurs acquire the human and financial resources needed to develop successful businesses. Topics include market analysis, development of products and services, negotiation, developing and executing business plans, and new venture financing. Students are required to complete summer assignments before the course begins in the fall semester. Prerequisite: SEVI 5213 or an undergraduate degree in business or permission of the instructor. (Typically offered: Fall) May be repeated for up to 6 hours of degree credit.

SEVI 5363. Innovation & Creativity. 3 Hours.

This class will provide a framework for developing, assessing and implementing innovations in start-ups and established businesses. Focus is on creative decision making, managing for innovation, strategic analysis of innovations, and implementation of innovations. Aimed at entrepreneurs, brand managers, and managers in industries where innovation is a key strategic capability. (Typically offered: Spring)

SEVI 5391. Business History and Practice. 1 Hour.

This course provides students with an overview of how businesses evolve over the years, and how they are run today. Using examples from research and practitioner articles, it allows students to learn about hands on concepts such as business models, Integrative Performance, Organization Structure, Competitive Advantage, Value Networks, and Business Obligations in an experiential manner. (Typically offered: Fall and Spring)

SEVI 541V. New Venture Development II. 3-6 Hour.

A large-scale, real world, 10 week project involving hands-on work addressing issues faced by managers in partnering firms. Corequisite: Instructor consent. Prerequisite: SEVI 5323. (Typically offered: Spring) May be repeated for up to 12 hours of degree credit.

SEVI 5423. User Research in Applied Environments. 3 Hours.

User Research in Applied Environments covers basic methods of user research as it relates to new product creation, including human-centered design and customer discovery. Students will work in a team environment and will learn how to pair qualitative, team-based interviewing techniques with quantitative market research to identify and explore important needs and market opportunities. (Typically offered: Summer)

SEVI 5433. Legal, Social and Economic Context for Product Innovation. 3 Hours.

In this class, we will cover a variety of issues important to product development, including intellectual property and liability issues, industry and competitor analysis, supply chains and sales channels, and social and environmental issues. The course will combine readings guest lectures, and project work that applies concepts to the students' specific projects. (Typically offered: Fall)

SEVI 5443. Principles of Product Design and Prototyping. 3 Hours.

Principles of Product Design and Prototyping develops foundational skills in product design, including hands-on experimentation with digital design and prototyping tools (e.g. Autodesk, Solidworks, Adobe). This course will pair readings, lectures, and hands-on mini-workshops to build confidence and capability in product design in the context of the student's own ideas. (Typically offered: Fall)

SEVI 545V. Product Innovation Practicum. 3-6 Hour.

In this practicum students will have an opportunity to develop new products that are based on validated needs within their chosen industries, from the idea and discovery phases through to products that are ready to be commercialized. Students will apply concepts from their design and development classes to their product ideas, and will form relationships with corporate and entrepreneurial partners that allow for those products to be tested in real-world pilots. (Typically offered: Fall and Spring) May be repeated for up to 6 hours of degree credit.

SEVI 5463. Product Management. 3 Hours.

In this class, we will explore the relationship between design, product development, and product management in a business environment. Product strategy, lifecycle management, go-to-market strategies, and user and functional testing will be covered, as will techniques of project and product management using tools widely deployed in innovative corporate and startup environments to track user needs, manage product iterations, and execute design sprints. (Typically offered: Spring)

SEVI 5843. Cross-Sector Collaboration for Sustainability. 3 Hours.

This course explores how organizations in the three sectors of society work together in value creation by addressing social and environmental problems. Focusing on business and nonprofit organizations, we investigate the forces that bring about and influence these collaborations from practical and theoretical perspectives, and managerial responses to collaboration challenges. Prerequisite: Graduate Standing. (Typically offered: Irregular)

SEVI 5993. Entrepreneurship Practicum. 3 Hours.

Hands-on management of an actual on-going business. Students will gain experience working in, making decisions about, and managing a competitive business. Students will be required to analyze the business in a term paper or other integrative assignment. Entrance by application only. (Typically offered: Fall, Spring and Summer)

SEVI 6123. Seminar in Entrepreneurship Research. 3 Hours.

This Ph.D.-level seminar presents an overview and introduction into organization theory literature. Emphasis on the development of relevant schools of thought, changes in the content of the traditional or 'mainstream' themes, current topics, schools of thought, and future directions are examined. Prerequisite: Admission to a Ph.D. program. (Typically offered: Irregular)

SEVI 6133. Seminar in Strategy Research. 3 Hours.

This Ph.D.-level seminar presents an overview and introduction into the strategic management literature. Emphasis on both the content and process of the extant research. Relevant theory, methods, 'mainstream' themes, current topics, schools of thought, and future directions are examined. Prerequisite: Admission to a Ph.D. program. (Typically offered: Irregular)

SEVI 6323. Seminar in Non-Market Strategy Research. 3 Hours.

Seminar in Non-Market Strategy--This course reviews the major theoretical and empirical foundations of current non-market strategic management thought with attention given to strategic corporate social responsibility and corporate political activity. This is not a lecture class. Students are expected to read, understand, and critique ALL papers assigned for discussion each week. Students will be assigned responsibility for leading the discussion of selected readings as well as participate in the discussion of all assigned readings. Prerequisite: Graduate Standing and SEVI PhD Coordinator approval. (Typically offered: Fall and Spring)

SEVI 636V. Special Topics in Strategy and Entrepreneurship. 1-12 Hour.

SEVI 636V is a course provided by individual faculty and tailored to the research interests of the student. The course is developed in consultation with the student so that scholarly articles are assigned to assist the student with detailed knowledge of the specific research area in which the student has interests. Prerequisite: Graduate standing and permission of the SEVI PhD Coordinator. (Typically offered: Fall, Spring and Summer) May be repeated for up to 12 hours of degree credit.

SEVI 6423. Seminar in Applied Research Methods. 3 Hours.

This course focuses on applied research topics in the strategic management and entrepreneurship. The main emphasis is on the research methods that will serve as the foundation for the methodological toolkit. Prerequisite: Graduate standing and permission of the SEVI PhD Coordinator. (Typically offered: Irregular)

SEVI 700V. Doctoral Dissertation. 1-18 Hour.

Doctoral dissertation. (Typically offered: Fall, Spring and Summer) May be repeated for degree credit.