

Date Submitted: 10/20/22 2:57 pm

Viewing: **PRINMS : Product Innovation, Master of Science**

Last approved: 08/05/22 4:09 pm

Last edit: 10/24/22 10:57 am

Changes proposed by: waldie

Submitter: 5-6145 User ID: aellstra Phone:

Program Status Active

Academic Level Graduate

Type of proposal Major/Field of Study

Select a reason for this modification

Making Minor Changes to an Existing Certificate, Degree or Program (including 15 or fewer hours, admission/graduation requirements, Focused Studies or Tracks)

Are you adding a concentration?

No

Are you adding or modifying a track?

No

Are you adding or modifying a focused study?

No

Effective Catalog Year Summer 2023

College/School Code

Walton College of Business (WCOB)

Department Code

Department of Strategy, Entrepreneurship and Venture Innovation (SEVI)

Program Code PRINMS

Degree Master of Science

CIP Code

In Workflow

1. WCOB Dean Initial
2. GRAD Dean Initial
3. Director of Curriculum Review and Program Assessment
4. Registrar Initial
5. Institutional Research
6. SEVI Chair
7. WCOB Curriculum Committee
8. WCOB Faculty
9. GRAD Dean
10. WCOB Dean
11. Global Campus
12. Provost Review
13. Graduate Council
14. Faculty Senate
15. Provost Final
16. Registrar Final
17. Catalog Editor Final

Approval Path

1. 10/20/22 7:26 pm
Alan Ellstrand (aellstra): Approved for WCOB Dean Initial
2. 10/21/22 1:26 pm
Christa Hestekin (chesteki): Approved for GRAD Dean Initial
3. 10/21/22 3:07 pm
Alice Griffin

- (agriffin): Approved for Director of Curriculum Review and Program Assessment
4. 10/24/22 10:58 am
Gina Daugherty (gdaugher): Approved for Registrar Initial
5. 10/24/22 12:11 pm
Doug Miles (dmiles): Approved for Institutional Research
6. 10/24/22 12:14 pm
Jason Ridge (ridge): Approved for SEVI Chair
7. 10/24/22 12:36 pm
Alan Ellstrand (aellstra): Approved for WCOB Curriculum Committee
8. 10/24/22 12:40 pm
Alan Ellstrand (aellstra): Approved for WCOB Faculty
9. 10/24/22 1:59 pm
Christa Hestekin (chesteki): Approved for GRAD Dean
10. 10/24/22 3:46 pm
Alan Ellstrand (aellstra): Approved for WCOB Dean
11. 10/25/22 10:04 am
Suzanne Kenner

(skenner): Approved
for Global Campus
12. 10/25/22 10:36 am
Jim Gigantino
(jgiganti): Approved
for Provost Review
13. 11/17/22 4:44 pm
Christa Hestekin
(chesteki):
Approved for
Graduate Council

History

1. Aug 5, 2022 by Alan
Ellstrand (aellstra)

50.0404 - Industrial and Product Design.

Program Title

Product Innovation, Master of Science

Program Delivery

Method

On Campus

Is this program interdisciplinary?

No

Does this proposal impact any courses from another College/School?

Yes

College(s)/School(s)	College/School Name
	Graduate School and International Education (GRAD)

What are the total

30

hours needed to

complete the

program?

Program Requirements and Description

Requirements

Admission Requirements: Students must apply to and meet the admission [requirements](#) 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:

A practicum-based product incubation practicum in which students will participate in a product incubator program to develop and test new prototypes, or

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](#) 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	Course SEVI 5433 LEGAL, SOCIAL AND ECONOMIC CONTEXT FOR PRODUCT INNOVATION Not Found	3
SEVI 5443 PRINCIPLES OF PRODUCT DESIGN AND PROTOTYPING	Course SEVI 5443 PRINCIPLES	3

OF PRODUCT
DESIGN AND
PROTOTYPING
Not Found

<u>SEVI 5433</u>	<u>Legal, Social and Economic Context for Product Innovation</u>	<u>3</u>
<u>SEVI 5443</u>	<u>Principles of Product Design and Prototyping</u>	<u>3</u>
<u>SEVI 5463</u>	Product Management	3
Practicum Requirements		9
Choose one of the following practicums		
<u>SEVI 545V PRODUCT INNOVATION PRACTICUM</u>	<u>Course SEVI 545V PRODUCT INNOVATION PRACTICUM Not Found</u> ¹	
<u>SEVI 545V</u>	<u>Product Innovation Practicum</u>	
OR		
<u>SEVI 5323</u> & <u>SEVI 541V</u>	New Venture Development and New Venture Development II ²	
Electives		6
<u>SEVI 5363</u>	Innovation & Creativity	
<u>MKTG 5553</u>	New Product Development and Strategy	

<u>MKTG 5223</u>	Marketing
<u>SCMT 5733</u>	Supply Chain Strategy, Governance and Change Management
<u>WCOB 5023</u>	<u>Course WCOB 5023 Not Found</u>
<u>MSEN 5253</u>	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 5453 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.

Are Similar Programs available in the area?

No

Estimated Student Demand for Program

25

Scheduled Program Review Date

2026

Program Goals and Objectives

Program Goals and Objectives

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.

Learning Outcomes

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Learning outcomes will include the following subject domains: Needs-based product design, prototype development and testing, business model development and validation, and project and product management. Graduates will be able to identify meaningful problems and market needs, design and develop prototypes and working models, build financial statements, communicate complex ideas persuasively, conduct market analyses, obtain intellectual property protections, and develop sophisticated go-to-market plans. Through their educational experience, these students will also gain first-hand innovation and product management experience on a technology innovation team within an industry or startup context.

Description and justification of the request

Description of specific change	Justification for this change
Link to the main Graduate School of Business catalog page regarding master's academic standing and dismissal policy.	Centralize GSB academic standing and dismissal for all Walton master's programs.

Upload attachments

Reviewer Comments

- Alice Griffin (agriffin) (10/21/22 3:07 pm):** This minor program change will require campus approval because of the addition of the standing and dismissal policy.
- Gina Daugherty (gdaugher) (10/24/22 10:57 am):** Hyperlinked new SEVI courses and corrected a typo. Removed Undergraduate Council from workflow.

Key: 896