

New Product Development and Innovation

Track Description:

Definition (short):

New Product Development and Innovation research focuses on how firms co-create and scale innovations within complex ecosystems. It examines how organizations develop and commercialize new products, services, and business models in collaboration with diverse stakeholders, such as customers, and how these are adopted and diffused across interconnected markets. Research emphasizes opportunity identification, ecosystem orchestration, and the role of emerging technologies in enabling value creation, system-level transformation, and responsible innovation. Innovation, in particular, hauls the business models and ecosystems through which firms enact the innovation.

New Product Development

Definition (short):

New Product Development (NPD) research studies how firms conceive, design, test, and launch new products and services to create customer value and sustain competitive advantage. It examines opportunity creation and capture, idea generation, testing, commercialization, and success factors such as customer insight, collaboration, speed-to-market, and technology-driven innovation.

Definition (long):

New Product Development (NPD) in marketing research is the systematic study of the processes, capabilities, and market dynamics involved in conceiving, designing, testing, and launching new products and services to create customer value and sustain competitive advantage.

Within marketing scholarship, NPD examines how firms identify and shape opportunities, generate and screen ideas, design offerings, conduct market and consumer tests, and commercialize innovations. The domain integrates insights from consumer behavior, market orientation, innovation management, and strategic marketing to understand success factors such as customer insight, cross-functional collaboration, speed-to-market, portfolio management, and market entry strategy.

NPD research also analyzes risk, uncertainty, and failure in innovation, explores the role of emerging technologies and data analytics, and investigates how inter-organizational collaboration and customer participation and as such co-creation shape product success.

Innovation

Definition (short):

Innovation in marketing research studies how new products, services, business models, and processes are created, adopted, and diffused to generate value for consumers, firms, and the broader society. It examines how firms sense emerging needs, shape opportunities, how

consumers evaluate and adopt innovations, and how market ecosystems, technology, and societal forces shape innovation success.

Definition (long):

Innovation in marketing research refers to the study of how new ideas, products, services, business models, platforms, and processes are created, developed, adopted, and diffused within markets and societies to generate value for consumers and firms. It encompasses the firm strategies, accounting for consumer-behavioral, and market-system dynamics that shape the success or failure of novel offerings.

Within the marketing discipline, the innovation domain integrates consumer insight, market orientation, technological change, co-creation, and organizational capabilities to explain:

- how firms sense and respond to emerging needs,
- how consumers evaluate and adopt innovations, and
- how market ecosystems (competitors, platforms, regulations) influence innovation outcomes.

It extends beyond new product development (NPD) by including innovation diffusion, ecosystem effects, and societal impact. For examining challenges, processes, and solutions, it is open to diverse theoretical frameworks.