

14

BBA in TM, 5th sem.

Date: October 03, 2023 (Morning)

ISLAMIC UNIVERSITY OF TECHNOLOGY (IUT)
ORGANISATION OF ISLAMIC COOPERATION (OIC)

DEPARTMENT OF BUSINESS AND TECHNOLOGY MANAGEMENT

Mid-Semester Examination

Course No. : BTM 4531

Course Title : Product and Service Development

Winter Semester, A. Y. 2022-2023

Time : 1.5 hours

Full Marks : 75

Answer **all 3 (three)** questions. All questions carry equal marks. Marks of each question and corresponding CO and PO are written in the right margin with brackets.

1. a) Define the strategy of locating in an unoccupied space for new product development. Why might a firm end up choosing an interior position in the unoccupied space region. 09 (CO2) (PO3)
- b) What do you mean by leap-frogging and step by step innovation? Briefly explain with example. 08 (CO1) (PO1)
- c) What do you mean by perceptual mapping? Apply perceptual mapping on pharmaceuticals industry of Bangladesh. 08 (CO2) (PO3)
2. a) How does product cannibalization help in new product launch and customer retention? What role does technological innovation play in this battle plan? Critically analyze with example. 09 (CO2) (PO3)
- b) Does it need innovation in every stage of product life cycle? Give your opinion and analyze the importance of research and technology development throughout the product life cycle of a product/service. 08 (CO3) (PO6)
- c) "Do it right the first time" is an old adage, referring to the fact that poor quality-of-execution usually results in much waste by having to go back to fix things. Sadly, quality-of-execution is notably lacking in many new product projects. Beginning decades ago, the causes of new product failure were identified, and revealed serious deficiencies in the way new product projects were executed: a lack of market research, poorly implemented launches, weak business cases, and so on. Today, however, product developers face many new challenges: The world is faster, more global, less predictable, and more ambiguous than it was when those early articles were written. And there have been many new practices introduced to NPD since then in order to deal with these challenges.

Now analyze the statement with example "Speed – but not at the expense of quality of execution".

3. a) Is AI Coming For your Job

The launch of ChatGPT seems to have reignited doomsday fears about artificial intelligence (AI) replacing workers' job. Are these fears prescient or overblown? A recent survey shows 62 percent of Americans think AI will majorly impact work and jobholders over the next 20 years, yet only 28 percent believe the technology will affect them personally. The deep learning-based AI tools that are now being introduced will have a profound impact on the labor market, leading to the eventual elimination of many jobs and the restructuring of many others. The effect will be particularly acute among knowledge workers—those who do what has been traditionally defined as non-routine cognitive work. Many people in such roles have been insulated from automation and globalization. That is about to change.

The change is likely to follow a path similar to one a character in Ernest Hemingway's *The Sun Also Rises* used to describe his descent into bankruptcy: It occurred in "Two ways ... gradually and then suddenly." Companies will move slowly to deploy generative AI technology like that embodied in OpenAI's ChatGPT. Harnessing the immense pool of data underlying it will require the development of proprietary machine-learning systems, requiring companies to add talent that is in short supply.

Historically, technological revolutions have created more jobs than they have destroyed. The real concern that people should have is about whether they will be replaced by those who have a digital mindset, which is the ability to see new possibilities and chart a path for the future using data, algorithms, AI, and machine learning. The advent of the calculator didn't make math less important, but it did change what mathematical skills became important to organizations and, importantly, how we taught math in schools. It became less important for engineers building rockets at NASA, for example, to solve complex math problems in their heads. The ability to structure a problem or goal as a set of mathematical equations that the calculator could solve became more important. The calculator became an invaluable tool for rocket science, but it did not remove the need for math, engineering, or deep problem-solving by humans. In fact, since calculators were invented, engineering and managerial "miscalculations" have still occurred during attempts to put rockets into space because human decision-making and judgment continue to play vital roles in problem-solving.

Answer the following:

- i. How can artificial intelligence restructure job opportunities in real business world?
Give example. 08
- ii. Why human intervention is needed in AI? Give your opinion. 08
- iii. What might be the devastating challenges of AI that causes shrinking the employment opportunity. Give example. 09