



A Case study in New Product Development

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A Challenging Environment



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- Browne Report 2010 review of Higher Education Institutions (HEIs) recommended:
 - increasing the number of places to provide access to anyone who has the talent to succeed;
 - loosening the cap on student fees; and
 - introducing Key Information Set (KIS) data so that applicants receive high quality information to help them compare institutions and inform choice.
- To create a more competitive HE landscape
- To drive-up HEI quality standards

A Challenging Environment



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- In the more competitive environment, students looking increasingly at KIS data, league tables etc
- League table position impacted by employment statistics
- And qualification level of intake
- The National Student Survey also very important
- As from next year, no limit on numbers of students that a particular institution can admit

A Challenging Environment



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- Increased UG student fee regime means that students are ever more demanding
- Looking for options that “add more value” to degree programmes
- And employability becoming even more important in a competitive marketplace for jobs
- Students want commercial experience
- But not particularly interested in a traditional four year sandwich degree

A Challenging Environment



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- Students need skills and experience as well as just academic coverage in their degrees
- Accreditations likely to become more important in areas where they are required for work (e.g. Accountancy)
- Any advantage in the area of accreditations prized
- More generally, interactions with potential employers and related advice and guidance most welcomed by students

A Challenging Environment



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- Employers keen on securing consistent stream of top quality graduates from first rate institutions
- Increasingly looking at exclusive arrangements to do so
- Therefore institutions not involved will find their employability initiatives under more challenge
- Overall, arguably the most challenging, competitive and unpredictable environment ever faced

Discussion Question



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- In small groups, discuss the following and be prepared to feedback to a class discussion:
- ***Compare the challenges faced by HEIs in the UK with those faced in Pakistan. In particular identify any similarities or major differences***

Product Proposal



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- Creation of an innovative 4-year degree programme
- Three years of academic content spread over four years
- With regular placements in years 2-4
- In partnership with:
 - PwC - professional services firm and top graduate employer; and
 - The Institute of Chartered Accountants in England and Wales (ICAEW)

Product Proposal



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- Integrated theoretical and technical education experience
- Expected High demand - Students receive paid work experience and training with PwC during degree
- Successful graduates achieve accelerated progress to becoming a Chartered Accountant and may be given advanced entry to PwC graduate job
- Flagship offering in the Accountancy area

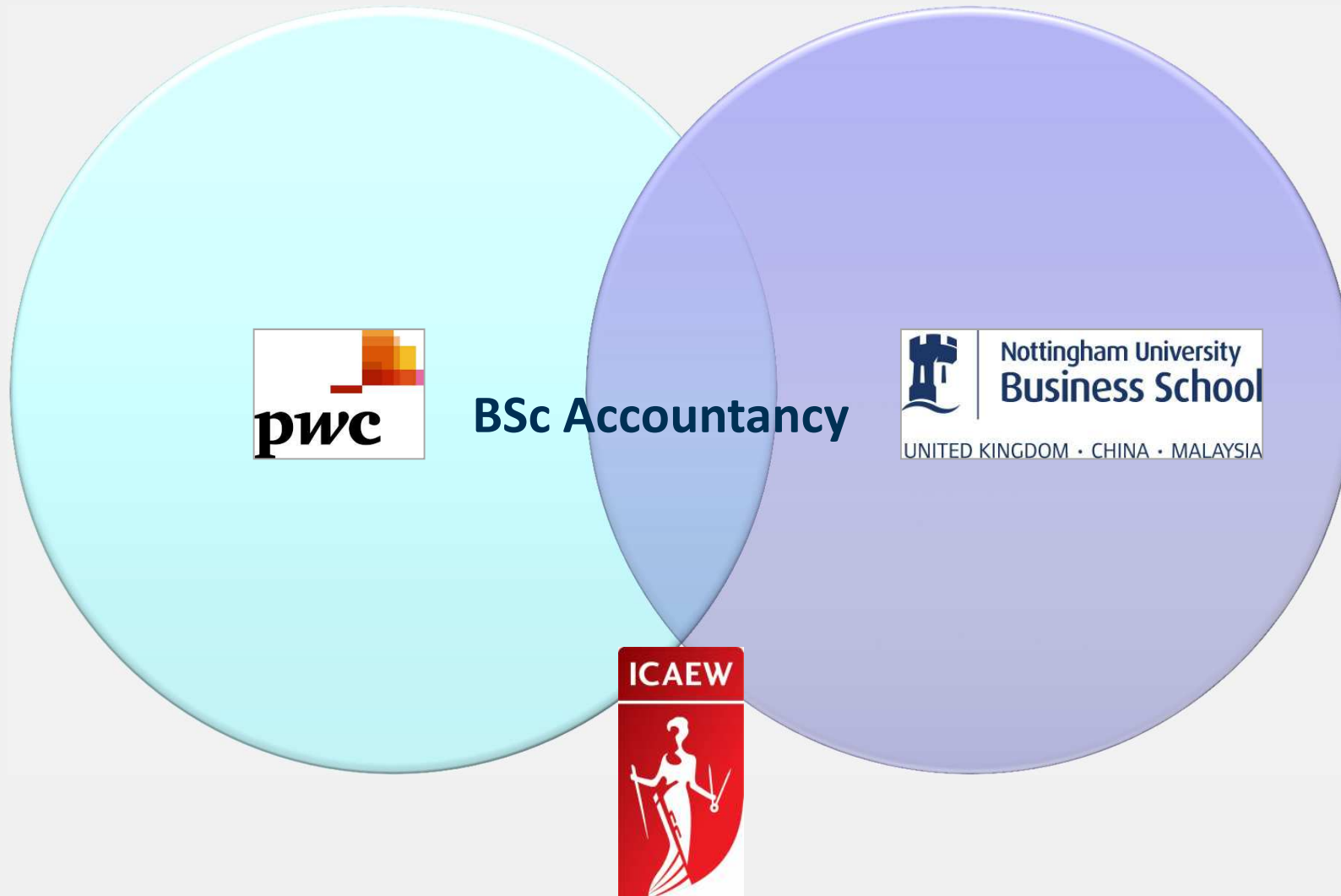
Product Proposal



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- “Concept testing” and business-case based mainly on successful implementation of similar programmes in competitor institutions (in dispersed geographical locations)
- No guarantee of success for us here at Nottingham
- But Focus Group and other research indicative of popularity of the approach





- Provided by:
 - PwC:
 - funding of University staff posts;
 - staff support for student recruitment and selection, induction events; and
 - skills training during the degree.
 - Students: University fees

Discussion Question



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- In small groups, discuss the following and be prepared to feedback to a class discussion:
- ***Keeping in mind the challenges you identified earlier, what particular product innovations do you think would be appropriate to meet such challenges***

Implementation challenges



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- Approach did not fit neatly with structure of the academic year
- Therefore, significant issues in convincing the University to adapt policies and processes
- Some module coverage dictated by ICAEW: not necessarily popular with research focussed academics
- Assessment methods also specified by ICAEW in some cases
- And some module delivery required in block module format

Implementation challenges



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- True partnership approach with PwC in terms of degree specification; service agreement; some bespoke module development
- Key contacts need close and constructive working relationships – 2-3 per partner; constant communication
 - Regular meetings:
 - by conference call;
 - quarterly progress meetings; and
 - annual review.
 - Ad hoc email and telephone contacts

Implementation challenges



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- Formal accreditation process required for ICAEW liaison
- Bespoke selection and admissions process also required involving large team
- All developments occurring against a back drop of significant challenges elsewhere in the Business School and University
- Plus the complication of the international campuses of the University

Discussion Question



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- In small groups, discuss the following and be prepared to feedback to a class discussion:
- ***What are the main barriers to successful product development in HEIs in Pakistan?***

Progress to Date



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- Product launch
- Initial publicity
- Website
- Printed materials



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BSc Accountancy, N410



<http://www.nottingham.ac.uk/business/ug/FlyingStart/>



- Applications open September 2013-January 2014 via national online applications system (UCAS)
 - Candidates who met University 'hurdle' criteria completed supplementary application form
 - Successful applicants attended assessment day:
 - 7 assessment days - December to February;
 - 21 candidates (maximum) per day;
 - 10 staff per day and 10 rooms
 - written tests, group assessment and interview;
 - Candidates informed within 3 days if successful
- Mainly conditional offers made – **what conversion rate should we expect?**

Progress to Date



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- Impressive quality of candidate – beyond what University requires for other Business degrees
- Statistics (approximately):
 - 450 applied;
 - 350 supplementary forms sent
 - 140 attended assessment
 - 75 offered a conditional place
 - ?? joining in September
- **April:** we are holding a ‘Keep in Touch’ day
- **By June:** Candidates can now choose if they put us as first choice amongst their other offers
- **September:** Welcome into the University those that pass their ongoing A level assessments satisfactorily

Summary



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- Niche Product; clear demand from students and employers
- 4 year gestation
- Specialist team need University and colleagues' commitment and support to make it happen
- Constant progress towards actual operations – then start looking for the next cohort immediately!
- **Your questions and comments welcome**