
Abstract

The objective of the research was to develop a framework of New Product Development Process (NPDP) for commercial organizations, which enhanced the probability of commercial success. Existing literature on NPDP gave insights on different aspects of the overall process but could not address the problem in a context independent manner.

The focus of the theoretical framework developed was on the challenges, which need to be overcome for commercial success of new product development initiatives. Since the basis of the framework was on the fundamental aspects of NPDP, it was expected to be applicable in very diverse contexts of products, markets and organizations.

The framework was tested by conducting case studies in four different organizations from different industries, operating in varied product and market mix. The framework did hold good but it was not able to assure of commercial success of the new product. The case studies indicated that the possible reason could be the inherent uncertainty faced by the consumers in new product adoption situation. Thus, success of the new product depended on consumer decision making and not completely within the control and ambit of the organization.

The new framework, which was only organization focused, could possibly improve the efficiency of the NPDP, but could not really impact the market acceptance of the products. Hence, NPDP framework also needed to incorporate measures to address the consumer's uncertainty while adopting innovative of new products was.

The limitations of the NPDP frameworks stemmed from the implicit assumption that satisfaction of consumer needs would translate into demand for the product. Similarly, the assumptions of rational choice and information search based decision making by consumers, did not seem to hold good. Especially in emerging markets, where adoption of innovative new product was inherently uncertain and risky for the consumers.

The literature in the area of psychology suggested that under condition of risk and uncertainty, the construct of *trust* became operational and might have applications in improving the rate of commercial success of NPDP frameworks.

A trust based innovative new product adoption framework was developed and empirically tested. The results indicated that overall trust in the new product offer did explain the purchase intention of the consumers. The study also indicated that the overall trust was formed by the disposition to trust commercial communication, trust based on direct experiences and vicarious learning. *Thus the challenge based NPDP framework was improved by incorporating the measures to build consumer trust.*