

SUBJECT CODE : GF3EF/GP5EB

PRODUCT POLICY MANAGEMENT:

Course Objectives : The course aims at imparting conceptual knowledge of Product Management and to expose the avenues of practical and productive applications of these concepts.

UNIT – I Product Management – Definition – implications - potential benefits – extent of application. Basis concepts – the role of product Manager – defining the key tasks – styles of Product Management – Communicating the concepts and Culture.

UNIT – II Product Planning Process – Level of Strategic Planning – Nature of Product Strategies – Opportunity Search – Basic Product Market decisions – Market share – Market Segmentation – PIMS Study – BCG Matrix – Product Life Cycle Concept.

UNIT – III Product Development – Generating ideas – Source of Product innovation – Selecting the best ideas – concept testing Product Testing – Test Marketing – Relating Products to Customers – Managing the Launch – Launch team – Continuous Customer Feedback.

UNIT – IV Product Managers as Marketing Managers – Evolution of product Management, Marketing Concept – Managing Marketing Mix – Product Differentiation – Distribution decisions –Advertising and Sales Promotion task – Pricing Options - Product Collaborations.

UNIT – V Product Managers and Finance – Product Financial objectives – Objectives and Budgets – Product Budgets Monthly Financial reports – Product Costs – Working Capital – Product Cash flows – Product Investment decisions – Product Profit Planning – Break - Even – Chart – Sensitivity, Analysis – Product Management Audit.

Reference:

1. The Product Management Handbook by – Richard Handscombe.
2. Brand Positioning – By – Subrato Sengupta.