

**ELECTIVE : PRODUCT POLICY AND MANAGEMENT**

**UNIT – I**

Product Management – Definition – implications – potential benefits – extent of application. Basic concepts – the role of product manager – Confining the key tasks – Styles of product Management – Communicating the concepts and culture.

**UNIT – II**

Product planning Process – Levels 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 – Sources of product innovation – Selecting the best ideas – concept testing – product testing – Test Marketing – Relating Products to customers – Managing the Launch – Launch team – continuous customer Feed back.

**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 Cost-working Capital – Product Cash Flows – Product investment decisions – Product Profit Planning – Break –Even-Chart – Sensitivity Analysis – Product Management Audit.

**References:**

1. Richard Handscambe, The Product Management
2. Subrato Sengupta, Brand Positioning.