



UNIT OUTLINE

Product Management

UNIT CODE AND TITLE	JM706 Product Management
AUTHOR	Robert Errey
SCHOOL	School of Business
COURSE	Bachelor of Management Bachelor of Business
PREREQUISITES	JM501 Introduction to Marketing
COREQUISITES	Nil
DURATION	One teaching
CREDIT POINTS	15

OBJECTIVES

This unit explores the important concepts involved in managing products (and services): analysing market opportunities, developing an appropriate set of objectives, developing and analysing marketing strategies which encompasses decisions on pricing, advertising and promotions, sales and channel management, and customer service. The objectives of this unit can be categorised under the following broad headings:

Knowledge

- To explore the meaning and importance of the product management and new product development (NPD) functions
 - To examine and understand the customer context of the product management and NPD functions
 - To develop an understanding of managing a product portfolio
 - To examine the means of generating and evaluating new product ideas
 - To examine the preparation of a product launch proposal and its importance as a marketing control tool in the NPD process
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Skills

- To develop practical research and analytical skills through the interpretation of data and information to solve product management and NPD issues
- To identify and analyse a new market opportunity and compile the marketing plan for the launch of a new product
- To develop the management skills to evaluate the market and financial performance of the product portfolio

Values and Attitudes

- To appreciate that product management and NPD must be driven by a deep understanding of consumer needs and wants
- To understand the importance of successful working relationships with advertising, marketing research and other external service providers in the product management and NPD processes
- To understand the importance of successful working relations *within* the organisation, particularly with other marketing sub-functions, supply and production, R&D, finance and accounting, in the product management and NPD processes
- To understand the importance of product positioning, branding and packaging when managing the product portfolio and the NPD process
- To appreciate the significance of soundly constructed planning protocols in the development of new product concepts
- To appreciate the ongoing significance of such planning protocols in the launch of a new product into the marketplace

CONTENT

The unit will consist of five broad topics:

1. Articulation between corporate planning, market planning and subsequent product planning processes
2. Market analysis of new opportunities
3. Product strategy and new product development
4. Developing the product's marketing mix
5. Product financial performance

LEARNING TASKS AND ASSESSMENT

Learning tasks	Assessment	Weighting
Identification and analysis of a new product (service) opportunity, strategy development and evaluation, and a set of recommendations for the market launch	Group project (business report and/or presentation)	50 - 60%
Relate how student learning (product management and NPD concepts, group processes and technical skills) evolved during the group project	Reflective paper (individual)	5 - 15%
Demonstrate knowledge of key product management and NPD concepts and their applications in different marketing situations*	Examination or other time-constrained task	30 - 40%

Additional Assessment Criteria

Students should attend all tutorials/seminars. Where students attend less than 80% of these classes, they may be asked to demonstrate they have not been disadvantaged by their absence by undertaking additional assessment.

To achieve a pass in this unit all assessable tasks must be submitted.

To achieve a pass in this unit a minimum (40% or 50%) grade is required for each of those assessable tasks denoted by an * in the above table.

METHODOLOGY

This unit will involve lectures, tutorials and a significant block of private study. There is a strong emphasis on student participation in lectures and tutorials.

REFERENCES

Crawford, C. M. and Di Bendetto, A. C. (2006). *New Products Management*, Boston, McGraw-Hill.

Gorchels, L. (2005). *The Product Manager's Handbook*, 3rd Ed. McGraw-Hill.

Gorchels, L. (2003). *The Product Manager's FieldGuide*, McGraw-Hill.

Lehmann, D. and Winer, R. (2005). *Product Management*, 4th ed., Boston, McGraw-Hill Irwin.