

Elective Course 3: Product Management

Course Type:	PS: Program Specialisation	Course Credits:	2
Course Code:	M3PE511	Course Duration:	30 Hours

Course Objectives:

- To introduce students to the principles and strategic importance of product management.
- To equip students with practical skills in product development, lifecycle management, and portfolio analysis.
- To foster understanding of consumer insights, market research, and competitive analysis in product strategy formulation.
- To develop capabilities in product pricing, positioning, and go-to-market strategies.
- To cultivate analytical skills for measuring and enhancing product performance and profitability.

Course Outcomes:

- CO1: Understand the roles and responsibilities of product management function within the marketing organization
- CO2: Apply the concepts and frameworks to identify opportunities for new products
- CO3: Analyse competitive scenarios and consumer wants to develop product mix decisions
- CO4: Evaluate product policies based on frameworks to arrive at a decision based on Product / company fit, corporate mission and objectives
- CO5: Create a strategic plan for a new product launch

Unit/ Module	Content	CO Mapping	Hours Assigned
1	Introduction to product management – roles and responsibilities of product managers, the product team and marketing organization	CO1	4

2	Product Policy decisions – product items, product line, dimensions of the product mix–breadth, depth, consistency of the product mix	CO1, CO2, CO3	4
3	Adjustments to the product mix – product abandonment, product modification, new product introduction, product positioning /repositioning, evaluating the product/ company fit, fit with corporate mission and objectives	CO1, CO2, CO3	3
4	New Product Development Process – opportunity identification, concept generation, concept evaluation, product development, launch; New product spectrum – incremental improvements, expansion of existing product lines, new to the world products	CO2, CO3, CO4	4
5	Product requirement Document (PRD) – functionality and use cases, create stories, PRD coordination with engineering, customer service, sales, marketing functions	CO2, CO3	3
6	Product Portfolio Planning – assumptions – product definition, experience curve effects, link between market share and profitability; Ansoff Product-Market Matrix, BCG growth share matrix, GE/McKinsey Business Assessment array, Arthur D. Little Business Profit matrix for strategies at different stages of PLC	CO3, CO4	6
7	Launch Planning – demand, competition analysis, types of market testing	CO3, CO4	3

8	Disruptive Innovation – from low-end and high-end products, achieving scale, Christensen’s disruptive innovation process	CO3, CO4	3
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Textbooks:

1. New Products Management. Merle Crawford, Anthony Di Benedetto. Tata McGraw Hill, 9e.
2. Product Management. Donald Lehmann, Russel Winer, 4e, McGraw Hill education Indian Edition

Reference Books

1. The Innovator’s Dilemma: When New Technologies Cause Great Firms to Fail. Clayton Christensen, Marc Benioff. Harvard Business Review Press. 2024
2. Product and New Product Management. Yoram (Jerry) Wind. Vibrant Publishers. Vijay Mahajan (ed).

