

Subject Description Form

Subject Code	MM4772
Subject Title	Product Management
Credit Value	3
Level	4
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	<p>Pre-requisite: Introduction to Marketing (MM2B05) or Introduction to Marketing (MM2711) or equivalent</p> <p>Exclusion: Production Management (MM4771) and Managing New Product Development (MM484) or equivalent</p>
Objectives	<p>This course is designed to introduce the basic concepts in product management. The purpose of this course is to develop an understanding of and the decision-making capabilities for formulating product strategies for the complex situations which characterize real-life marketing problems.</p> <p>Specific objectives include:</p> <ol style="list-style-type: none"> (1) to develop students' familiarity with business strategy and product policy issues as general background to product management; (2) to allow student to comprehend with the innovation process and structural and strategic features of new product management; (3) to help develop students' critical thinking, creativity, and decision-making skills (4) to provide students with hands-on experience on using technologies for product development
Subject Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> a. communicate in English, written and verbal, at a level of effectiveness sufficient for a business presentation or general conversation; b. demonstrate the competence to critically evaluate the diverse marketing situations with the latest tools, analytical techniques, and research methodologies and identify market opportunities; c. apply product design and concept within a competitive market framework to the development and testing of alternative product-market strategies; (BBA Outcome 14) d. appraise the ability to deal effectively with organizational and administrative problems concerned with the maintenance of a competitive product line.
Subject Synopsis/ Indicative Syllabus	<ul style="list-style-type: none"> - Market Assessment & Opportunity Identification I – Category attractiveness - Market Assessment & Opportunity Identification I – Competitors - Market Assessment & Opportunity Identification I – Customers - Market Potential and Forecasting - Developing Product Strategy - New Product Development and Strategy - Managing the product growth - Managing the product maturity - Product Deletion

Teaching/Learning Methodology	Lectures and seminars are utilized. In the seminars, use will be made of case and other project-oriented work involving the evaluation of market and product strategy.																																																									
Assessment Methods in Alignment with Intended Learning Outcomes	<table border="1" data-bbox="427 232 1453 786"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="4">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Individual Assignment</td> <td>25%</td> <td>✓</td> <td>✓</td> <td></td> <td></td> </tr> <tr> <td>2. Group Project I</td> <td>15%</td> <td>✓</td> <td></td> <td>✓</td> <td></td> </tr> <tr> <td>3. Group Project II</td> <td>25%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>4. Test</td> <td>25%</td> <td>✓</td> <td>✓</td> <td></td> <td>✓</td> </tr> <tr> <td>4. Class Participation</td> <td>10%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>Total</td> <td>100 %</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p data-bbox="427 790 1508 853">*Weighting of assessment methods/tasks in continuous assessment may be different, subject to each subject lecturer.</p> <p data-bbox="427 857 1508 920">To pass this subject, students are required to obtain Grade D or above in the overall subject grade.</p> <p data-bbox="427 958 1508 1055">Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes: the various methods are designed to ensure that all students taking this subject –</p> <ul data-bbox="437 1059 1508 1256" style="list-style-type: none"> ▪ Comprehend with various analytical techniques to analyze different aspects of the domestic and global business environment ▪ Appreciate that there are alternative approaches to manage a product when facing with different business environments ▪ Undertake critical thinking to analyze, to design, and to plan for a marketing approach for a new product <p data-bbox="427 1261 1508 1292">Written feedback is given within one week after they have presented their projects.</p>						Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)				a	b	c	d	Continuous Assessment	100%					1. Individual Assignment	25%	✓	✓			2. Group Project I	15%	✓		✓		3. Group Project II	25%	✓	✓	✓	✓	4. Test	25%	✓	✓		✓	4. Class Participation	10%	✓	✓	✓	✓	Total	100 %				
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Reading List and References	<p data-bbox="427 1792 1508 1823">Recommended Textbooks and References</p> <p data-bbox="427 1850 1508 1881">Textbook</p> <ul data-bbox="437 1886 1508 2018" style="list-style-type: none"> ▪ Lehmann D. R. and Winer R. S. (2005), <i>Product Management</i>, 4th Edition, McGraw-Hill. ▪ Crawford, C. M. (2021), <i>New Product Management</i>, 12nd Edition, McGraw Hill. <p data-bbox="427 2045 1508 2076">Reading lists</p>																																																									

	<ul style="list-style-type: none">▪ Baker, M. and Hart, S. (2007), <i>Product Strategy and Management</i>, 2nd Edition, Prentice Hall.▪ John, A. and González de Villaumbrosia, C. (2017). <i>The Product Book: How to Become a Great Product Manager</i>, Product School.▪ Geoffrey, A.M. (2014), <i>Crossing the Chasm: Marketing and Selling Disruptive Products to Mainstream Customers</i> (Collins Business Essentials), 3rd edition.
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July 2024