



# PRODUCT MANAGEMENT **23MBPC622**

(COURSE HANDBOOK)

MBA

COURSE FACULTY:

Asso. Prof. Shreekanth G Naik

# **1. GENERAL INFORMATION**

Welcome to Product Management!

This course equips aspiring managers with a comprehensive foundation in Product Management preparing them for joining in the marketing field and building careers. The program delves into a wide array of concepts, techniques, and strategies related to Design Thinking and Product Development Processes, Innovation and New Product Development.

The curriculum is structured into five comprehensive modules designed to build upon the last. You will begin with a foundation in Product Management, followed by Design Thinking and Product Development Processes, Innovation and New Product Development. The subsequent modules will delve into Building Product Market Strategy and launching new products. Practical activities accompany each topic to enhance your understanding and application of these concepts in real-world scenarios.

As you progress through the course, you will be encouraged to actively participate in learning the application of design thinking in product management. This participation helps you understand the product management environment and encourages you to adopt a design thinking approach. This course will enhance your design thinking and innovation skills which will be beneficial in your immediate career. To have value addition you are expected to undertake a course on Product management and to do various activities.

The analytical and problem-solving skills honed during the course are highly valuable in navigating product development cycles if you opt career in marketing. This handbook is a valuable resource that outlines assessments, learning outcomes, and the support services available to you. We are excited to embark on an engaging and productive semester together.

## **1.1.Course Objectives**

This course is designed to:

- Impart knowledge of product management principles, processes, and methodologies.
- Provide knowledge of the Innovation Diffusion Process for new product development.
- Impart a perspective on product-focused decision-making and planning concepts.
- Familiarize the Product Life Cycle and leverage data-driven decision-making capabilities.

## **1.2.Course Outcomes**

By the end of this course, students will be able to:

- CO1:** Summarize the principles and process of Product Management including consumer preference.
- CO2:** Compare design thinking approaches to provide solutions to the customers.
- CO3:** Describe the factors that are responsible for the successful launch of a new product.
- CO4:** Apply innovation diffusion process for the launch of new products in the market.
- CO5:** Apply CRM strategies for the product in various product life cycle stages.

### 1.3. Text books and Suggested Sources

All the below mentioned books are available in the 1st Floor Library.

**Key Text Books:**

1. Donald R Lehmann, and Russel S Winer, “Product Management”, 4<sup>th</sup> Edition, Tata McGraw Hill, 2005
2. Ramanuj Majumdar, “Product Management in India,” 3<sup>rd</sup> Edition, PHI, 2007.

### Reference Books:

1. Hasso Plattner, Christoph Meinel, and Larry Leifer, “Design Thinking ”Springer, 2011
2. Nils Davis “The Secret Product Manager Handbook”, 3<sup>rd</sup> Edition, Create space, 2018

## 2. THE COURSE

### 2.1.Course Description

PRODUCT MANAGEMENT			
Semester	IV	CIE Marks	50
Course Code	23MBPC622	SEE Marks	50
Teaching Hours/Week (L:T:P)	4:0:0	Exam Hrs	03
Total Hours	52	Credits	04

The Product Management course is designed to provide students with foundational knowledge in Product Management which helps in developing design thinking approach. The course will run for 13 weeks during Semester 3 and consists of 5 modules that cover essential topics in Product Management. Each week includes 4 lectures, delivered by Dr Shreekant G Naik focusing on theoretical concepts, practical applications, and course-related activities. Spanning a total of 52 hours, this 4-credit course is assessed through Continuous Internal Evaluation (CIE) for 50 marks and a Semester-End Examination (SEE) for 50 marks, with 3-hour exam duration. This structure ensures a balanced and engaging learning experience for students.

### 2.2.Initiating Contact with Staff and Other Students

Students are encouraged to use class hours for inquiries and are welcome to visit the faculty office for additional support. Given the large class size, emailing is also an effective communication option.

### 2.3.Resources

Resources include dynamic tools such as digital libraries, e-learning platforms, and research databases, which provide students with anytime, anywhere access to academic materials and interactive courses through a variety of resources available on the college website, including the VTU Consortium, open-access repositories, and government portals (e.g., NPTEL, NDLI).

E-learning and digital library can be accessed via the college website <https://mite.ac.in/> (Campus Life section > Library > VTU Consortium/e-learning platforms/additional sources).

## 2.4.Staff

Course Faculty: Dr Shreekant G Naik

Cabin: 3<sup>rd</sup> floor, PG Block

Email: [shreekant@mite.ac.in](mailto:shreekant@mite.ac.in)

## 2.5.Topics and Reading materials for each module

### **Module 1**

*No. of Hours: 10*

- **Topic: Foundations to Product Management**

- Introduction to product management, the evolution of product management. Product development lifecycle. Product concept and key drivers.
- Marketing strategy and marketing plan. Brand persona and value proposition. Competitor mapping and competitor analysis.
- Introduction to platform analysis

- **Activities:**

- Watch this video and team wise discussion in the classroom for the next 30 minutes

[https://www.youtube.com/watch?v=XD45n\\_agC3g](https://www.youtube.com/watch?v=XD45n_agC3g)

Students will learn about basics of product management and concepts which will build confidence in learning and applying this course in their career.

- **Essential Readings:**

- Donald R Lehmann, and Russel S Winer, “Product Management”, 4<sup>th</sup> Edition, Tata McGraw Hill, 2005 (Chapters 1,2, & 3)

- **Additional Reading:**

- Ramanuj Majumdar, “Product Management in India,” 3<sup>rd</sup> Edition, PHI, 2007. (Chapters 3 & 5)

### **Module 2**

*No. of Hours: 10*

- **Topic: Design Thinking and Product Development Process**

- Using a Design Thinking framework to identify customer needs and Behaviour.
- Discovering new markets and market sizing. Creating superior value for customers. Disruptive business model in a digital economy (B2B, B2C)

- **Activity:**

- Students have to apply the Design Thinking framework to innovate a Product.
- Classroom discussion on design thinking is applied into service sector in rural India.

<https://www.youtube.com/watch?v=EH9u1bHqwpC>

**Essential Reading:**

- Donald R Lehmann, and Russel S Winer, “Product Management”, 4<sup>th</sup> Edition, Tata McGraw Hill, 2005 (Chapter 8)

- **Additional Reading:**

- Hasso Plattner, Christoph Meinel, and Larry Leifer, “Design Thinking ”Springer, 2011 (Chapter 3)

**Module 3**

*No. of Hours: 10*

- **Topic: Innovation and New Product Development**

- Innovation and New Product Development. Innovation & Market Vision. Innovative New Products & Consumption Patterns. Marketing Insights for Innovation. Innovation Decision Process. Organizing for new product development. New Service Innovation
- Innovation Diffusion Process: Diffusion means, four elements in the Diffusion of Innovation. Attributes of Innovation & Rate of Adoption.

- **Activity:**

- Students have to apply innovation concepts and the new product development process through Innovate & Pitch – New Product Development Challenge

- Research article analysis: Analysis of research article on new product development.  
<https://www.iosrjournals.org/iosr-jbm/papers/Vol23-issue9/Ser-1/C2309011223.pdf>

- **Essential Reading:**

- Donald R Lehmann, and Russel S Winer, “Product Management”,4<sup>th</sup> Edition, Tata McGraw Hill, 2005 (Chapter 9)

- **Additional Reading:**

- Hasso Plattner, Christoph Meinel, and Larry Leifer, “Design Thinking ”Springer, 2011 (Chapter 6)

**Module 4**

*No. of Hours: 10*

- **Topic: Building Product Market Strategy**

- Building customer engagement and retention strategy.
- Product development in B2C. Pricing Solutions/Models, Dynamic Pricing
- Managing channel partners and affiliates

- **Activities:**

- Video analysis: <https://www.youtube.com/watch?v=hWFND3QVgYM>  
Students in teams will analyse this 15 minutes video which talks about PMF for Start-ups. PMF is validating that a product satisfies a strong market demand, indicated by customer adoption and retention.
- Team wise presentations on PMF: Student in teams will identify start-up product or service, collect secondary data, and will do presentations on PMF in the classrooms. They will explain why, how and when parts of Product, and Market and how to Fit them.

- **Essential Reading:**

- Donald R Lehmann, and Russel S Winer, “Product Management”,4<sup>th</sup> Edition, Tata McGraw Hill, 2005 (Chapters 6, 10, 13, & 14)

- **Additional Reading:**

- Ramanuj Majumdar, “Product Management in India,” 3<sup>rd</sup> Edition, PHI, 2007. (Chapters 7, 8, & 10)

**Module 5**

*No. of Hours: 12*

- **Topic: Launching New Products**

- Sales forecasting, marketing budgeting and ROI, packing, bundling, promotions, Customer Life Time Value, and Cost Management.
- Product Management for service business, go-to-market (GTM) Strategies

- **Activities:**

- Video analysis on Go To Market strategies  
<https://www.youtube.com/watch?v=C0Cw6-Dnqc8>. Students will learn how to use GTM in launching a new product which includes strategies related to market research, forecasting, branding, distribution, sales expansion and other activities.
- Team wise presentations on GTM: Student in teams will present in the classrooms, on GTM by identifying product/service of their choice and will do present the marketing strategies including customer acquisition strategies, selling, and other marketing strategies.

- **Essential Reading:**

- Donald R Lehmann, and Russel S Winer, “Product Management”, 4<sup>th</sup> Edition, Tata McGraw Hill, 2005 (Chapters 7, 8, 11, & 12)

- **Additional Reading:**

- Ramanuj Majumdar, “Product Management in India,” 3<sup>rd</sup> Edition, PHI, 2007, (Chapter 9)

### **3. ASSESSMENT**

The assessment for the Product Management module is divided into two components: Continuous Internal Evaluation (CIE) and Semester End Examination (SEE), each accounting for 50% of the total marks.

**Continuous Internal Evaluation (CIE)** comprises two internal tests, scheduled for the 8<sup>th</sup> and 14<sup>th</sup> week, which together contribute 30% of the total marks. Additionally, students can earn 20% through the completion of assignments. 10 marks are allotted for the activity a Product Using Design Thinking, 10 marks are allotted for activity Innovate & Pitch – New Product Development Challenge.

**Semester End Examination (SEE)** constitutes the remaining 50% of the total marks. Key information regarding examination dates and related details can be accessed via the college website (Academics and Courses section > Calendar of Events > PG Even Sem).

### **Rubrics for Other Assessment (Total: 20 Marks / 40% of CIE)**

<b>1. Innovate a Product Using Design Thinking (10 Marks)</b>				
<b>Criteria</b>	<b>10-9 Marks (Excellent)</b>	<b>8-7 Marks (Good)</b>	<b>6-5 Marks (Fair)</b>	<b>4-2 Marks (Poor)</b>
<b>Creativity of the solution and Application of Design Thinking</b>	Highly creative, impactful delivery	Creative, minor delivery gaps	Basic delivery, limited creativity	Minimal effort
<b>Subject Understanding and Engagement &amp; Teamwork</b>	Deep understanding, well-integrated	Good understanding	Basic understanding	Weak understanding

<b>2. Innovate &amp; Pitch – New Product Development Challenge (10 Marks)</b>				
<b>Criteria</b>	<b>10-9 Marks (Excellent)</b>	<b>8-7 Marks (Good)</b>	<b>6-5 Marks (Fair)</b>	<b>4-2 Marks (Poor)</b>
<b>Creativity and Market Feasibility</b>	Highly creative, impactful delivery	Creative, minor delivery gaps	Basic delivery, limited creativity	Minimal effort
<b>Subject Understanding</b>	Deep understanding, well-integrated	Good understanding	Basic understanding	Weak understanding