

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>
Role and Purposes	<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 within the student a familiarity with business strategy and product policy issues as general background to product management; (2) to allow the student to comprehend with the innovation process and structural and strategic features of new product management; (3) to help develop student's critical thinking, creativity, and decision making skills
Subject Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> a. demonstrate the competence to critically evaluate the diverse marketing situations with the latest tools, analytical techniques, and research in product management and identify market opportunities (BBA Outcomes 1, 2, 5, & 10); b. apply product and communication design within a competitive market framework to the development and testing of alternative product-market strategies (BBA Outcomes 3 & 8); c. appraise the ability to deal effectively with organizational and administrative problems concerned with the maintenance of a competitive product line (BBA Outcomes 2 & 10).
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="424 221 1445 770"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="3">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment</td> <td>100%</td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Individual Assignment</td> <td>30%</td> <td>✓</td> <td></td> <td>✓</td> </tr> <tr> <td>2. Group Project I</td> <td>10%</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>3. Group Project II</td> <td>25%</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>4. Test</td> <td>25%</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>4. Class Participation</td> <td>10%</td> <td>✓</td> <td>✓</td> <td>✓</td> </tr> <tr> <td>Total</td> <td>100 %</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p data-bbox="424 786 1477 853"><i>*Weighting of assessment methods/tasks in continuous assessment may be different, subject to each subject lecturer.</i></p> <p data-bbox="424 869 1477 936">To pass this subject, students are required to obtain Grade D or above in the Continuous Assessment components.</p> <p data-bbox="424 987 1477 1088">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="432 1104 1445 1339" 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="424 1355 1477 1386">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	Continuous Assessment	100%				1. Individual Assignment	30%	✓		✓	2. Group Project I	10%	✓	✓	✓	3. Group Project II	25%	✓	✓	✓	4. Test	25%	✓	✓	✓	4. Class Participation	10%	✓	✓	✓	Total	100 %			
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Student Study Effort Required	Class contact:																																															
	▪ Lectures	26 Hrs.																																														
	▪ Seminars	13 Hrs.																																														
	Other student study effort:																																															
	▪ Preparation for discussion	20 Hrs.																																														
	▪ Preparation for projects / assignment	50 Hrs.																																														
	▪ Preparation for quiz	30 Hrs.																																														
	Total student study effort		139 Hrs.																																													

Reading List and References	<p><i>Recommended Textbook</i></p> <p>Lehmann D. R. and Winer R. S. (2005), <i>Product Management</i>, McGraw-Hill (4th).</p> <p><i>References</i></p> <p>Crawford, C. M. (2015), <i>New Product Management</i>, McGraw Hill (11st).</p> <p>Baker, M. and Hart, S. (2007), <i>Product Strategy and Management</i>, Prentice Hall (2nd).</p>
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