

Module Outline

Module Code : MKT3418A/MKT3717A
Module Title : Product and Brand Management
Semester : Semester II, AY2122
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Overview

Products and/or services are essential to a company but estimates for product failures range between anywhere from 40% to 80%. It requires continuous and consistent effort to develop and bring to market a string of successful products to sustain and grow the company.

Business history is littered with companies that were once-upon-a-time successful when they started, because of a product or service that met the timely needs of customers but have disappeared just as quickly. Also, many brands that were once leaders in their industry are now no longer in business or only are a shadow of their former self, somehow their products have “lost it”. Conversely some brands which are firmly etched in our minds have evolved into a different product category altogether. Our purchasing decision is based largely on the brand’s reputation, our confidence in the brand, coupled with good products and services.

Product management is a management function in many established organizations focused on existing products. Unless existing products are successful, an organization has no internal resources to develop and launch new products. However, new products need to be launched for offensive purposes, to gain sales or market share, or for defensive purposes to match or block the competition. or simply to replace obsolete (planned or otherwise) products. The impact of new products can be substantial, greatly expanding, or creating new product categories and ensuring growth or survival of companies.

In this module, students will learn about product management and brand management in an ever changing and exciting business environment. A “new products” approach is taken to interpret the roles of a product or brand management in conceptualizing, developing, launching, and managing the product’s lifecycle.

Module Objectives

This module will enable students to understand the various roles of a product manager. Students will also be introduced to the various marketing tools that are used in product management. With globalization and the fragmentation of the process of first identifying or anticipating the need, to the creation of the product and delivering value to customers across different parts of the world, many companies grapple with managing products that are conceived in one country, made in another and distributed to every corner of the world. Managing a common brand identity becomes even more of a challenge. Students will acquire the skills to product management and brand management in the new business environment.

This module aims to equip students with the following competencies:

1. Understand the Marketing Organization
2. Marketing Planning
3. Competitive Analysis
4. Customer Analysis
5. Market sizing and Sales Forecasting
6. Product and Brand Strategy
7. New Products Development and Brand Extensions
8. Pricing Decisions
9. Marketing Communications
10. Channel Management

General Guide & Reading

- Merle Crawford, Anthony Di Benedetto, *“New Products Management”*, McGraw-Hill, (11th Edition)
- Lehmann, Donald R, and Winer, Russell S, *“Product Management”*, McGraw-Hill Education, (Fourth Edition) – (Supplementary text)
- Sylvie Laforet, *“Managing Brands”*, McGraw-Hill (Supplementary text)
- Handouts.
- Readings from e-reserves.

Assessment

Assessment Components	Weightage
<u>Individual Components (65%)</u>	
In class Performance	10%
Peer Evaluation	10%
Individual Short Assignment	10%
Mid-term Test	15%
Final Test	20%
<u>Team Components (35%)</u>	
Product/Service Concept & Analysis	5%
Product Marketing Plan (Report)	15%
Product/Service Presentation	15%

Academic Honesty & Plagiarism

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is “the practice of taking someone else’s work or ideas and passing them off as one’ own” (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubt, you should consult your instructor.

Additional guidance is available at:

- <http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct>
- <http://nus.edu.sg/osa/resources/code-of-student-conduct>

Schedule and Outline

(Note: This is a tentative schedule. Adjustments will be made when student enrolment is finalized)

Week	Topics	Text Chapters e-Reserves Readings Class Handouts	Activities
1	<ul style="list-style-type: none"> ▪ Module Introduction ▪ Introduction to Product and Brand Management ▪ Product Management - The Product Development Process 	<ul style="list-style-type: none"> ▪ NPM Chapters 1 & 2 	<ul style="list-style-type: none"> ▪ Discussion on the intersection of Product and Brand ▪ Discussion on the impact of global trends on managing products and brands
2	<ul style="list-style-type: none"> ▪ Brand Management – Building Brand Equity ▪ Product Concept 	<ul style="list-style-type: none"> ▪ NPM Chapter 3 	<ul style="list-style-type: none"> ▪ Discussion on brand value ▪ Form Project Teams
3	<ul style="list-style-type: none"> ▪ Concept Generation: Creativity and the Product Concept Finding and Solving Customer Problems 	<ul style="list-style-type: none"> ▪ NPM Chapter 4 & 5 	<ul style="list-style-type: none"> ▪ Finalize Project Teams ▪ Generating Product Concepts

4	<ul style="list-style-type: none"> • Concept Generation: Customer Analysis • Concept Evaluation 	NPM Chapter 6, 7 & 8	<ul style="list-style-type: none"> • Class Exercise on Market Sizing
5	<ul style="list-style-type: none"> • Project Evaluation: Concept Testing and The Full Screen 	NPM Chapters 9 & 10	<ul style="list-style-type: none"> • Class Exercise on Sales Forecasting
6	Sales Planning and Forecasting	NPM Chapter 11	Product Concept / Idea Presentation (All Teams)
	Recess Week		
7	Product Protocol	NPM Chapters 12	Class Test (Mid-term)
8	<ul style="list-style-type: none"> • Development and Development Team Management 	NPM Chapter 13 & 14	<ul style="list-style-type: none"> • Class Discussion
9	<ul style="list-style-type: none"> • Testing and Launch 	NPM Chapters 15 & 16	<ul style="list-style-type: none"> • Class Exercise on Pricing • Individual Assignment Due
10	<ul style="list-style-type: none"> • Implementation of the Strategic Plan • Market Testing 	NPM Chapter 17 & 18	<ul style="list-style-type: none"> • Class Discussion on Case Assignment
11	<ul style="list-style-type: none"> • Launch Management • Contingency Plans 	NPM Chapter 19	<ul style="list-style-type: none"> • Marketing Plan Presentations for Teams 1 to 4.
12	<ul style="list-style-type: none"> • Public Policy Issues 	NPM Chapter 20	<ul style="list-style-type: none"> • Marketing Plan Presentations for Teams 5 to 8.
13	<ul style="list-style-type: none"> • Revision 		<ul style="list-style-type: none"> • Class Test (Final)