

Module Outline

Module Code : MKT3717
Module Title : Product and Brand Management
Semester : Semester 2, AY 2022/2023
Faculty : Mr Kwok Ying Yao
Department : Marketing
Email : bizkwyy@nus.edu.sg
URL : <https://bschool.nus.edu.sg/marketing/faculty/>
Telephone : +65-9670-3968

Overview

Products and/or services are essential to a company, but unfortunately, estimates for product failures range between anywhere from 40% to 80%. It thus requires continuous and consistent effort to develop and bring to market a string of successful products into the product portfolio 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 and taking a “sales” approach instead of a more holistic marketing approach. 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. And with greater polarization between the USA and China and their sphere of influence, the process is made even more complicate. 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</u>	
Product/Service Concept & Analysis	5%
Product Marketing Plan (Report)	15%
Product/Service Presentation	15%

Individual In-Class Performance (10%):

This component includes a combination of class attendance, quality of class participation, individual performance during the presentation of your group assignment etc.

Class participation not only demonstrates preparedness, but also enhances the learning process. You are strongly encouraged to participate in discussions of the lessons, exercises, cases and other topics that arise in class. You may be required to do some pre-reading and analyses and come to class prepared for discussion. There are rarely right or wrong answers in case discussions. However, there certainly are strong and weak arguments.

The Quality of your contribution to class discussions is much more important than the Quantity and those who waste time with repetitive, tangential, and long-winded observations will not receive credit for participation. Quality participation means making a substantive contribution that moves the discussion forward. Examples include: drawing useful implications out of facts and principles presented in the texts and articles; engaging in a thoughtful dialogue with other class members; asking interesting questions; enhancing class discussions with real world examples and experiences.

Your presence in class is essential to your ability to understand and apply the material covered in this course. Therefore, attendance is mandatory. This does not mean that you cannot miss class; it is understandable that, at times, other commitments (or illness) may prevent you from attending class. If for some reason you cannot attend a class, please inform me prior to the missed class session. Also, if you miss class, it is your responsibility to obtain the lecture or discussion notes and handouts, if any, from your classmates. Excessive absences do reflect a lack of commitment to the course and will lower your grade.

Peer Evaluation (10%):

It is hoped that all students actively contribute to the team components of the module, in particular the group project. To this end, all students are to complete a peer evaluation form that helps the instructor ascertain the contribution of each student in the team.

Should there be cases where there are free-loaders, the marks accorded to these students will be determined by the instructor after a review. In severe cases, these students may not be awarded any marks for the group assignment in question.

Individual Short Assignment (10%):

The class will be given a short assignment to be completed individually.

You will be required to analyze an assigned case from the textbook (or another source) and submit a short report/write-up of your answers to the questions posed in the case. You **may** be required to speak and defend your answers during the class discussion on the case. You will be graded solely on the content of your short report that is to be submitted by the deadline.

The deadline for submission of the case in **hardcopy** is on Week 10. Requirement for the submission is specified below.

Title Page	<i>On the title page, indicate title of the activity and list your name and student number they appear on your matriculation cards.</i>
Contents	<i>3 pages (maximum)</i>
Page Setup	<i>1 inch margin all around, A4 size paper</i>
Font	<i>use Times New Roman 12 as a guide for appropriate font size</i>
Spacing	<i>1.5 lines spacing</i>
References	<i>Please list all resources from which pertinent information is obtained. Any of the commonly used academic referencing styles is accepted. As this is a case study, any information or data points OUTSIDE or NOT found in the case will not be considered. Reference only theories, studies or findings outside of the module that are used in analyzing or elaborating the case. References are not included in the page count.</i>

Team Project – Product/Service Concept & Analysis (5%):

These components are part of a larger marketing plan project. For this portion, your team is required to convince the class through a short presentation not exceeding 10 minutes that your product concept/idea is attractive to the target market and can be turned into a viable business in the future. All students are expected to actively participate in this segment of the course as this where the product potential is assessed. However, not all is required to present.

It is from here that each team will nurture its idea into a full-blown marketing plan. Again, your team will be graded on the ideas presented, and less on your delivery. Do make use of this platform, however, to further improve your delivery. Once your product concept is approved, you will proceed to work on the complete plan.

Business Plan Report (15%) & Presentation (15%):

This is where your idea for a product/service will be assessed in its entirety. Your team is expected to turn in a professionally prepared marketing plan in **hardcopy** on Week 12 before the presentation.

There is no prescribed format for the marketing plan but typically it should not exceed 30 pages, excluding any references in the Appendix.

Do not forget that every team member is responsible for the whole project. You must work as a team. However, you may choose to divide the work among you based on your individual competencies and concentrate on those topics more than others.

You should not treat the presentation as a classroom exercise. Use it as a platform to hone your business presentation skills and make it impressive and convincing. You can have all members presenting their part or even have only one of your very best to present for the whole team to maximize impact. Acknowledging that not team members have the same strengths, I leave the choice to you. All team members must be in class during the presentation, especially during the Q&A part of the presentation, to answer for their part of the project. to Bear in mind that your presentation delivery is graded as a team.

Mid-term Test (15%) & Final Test (20%):

The Mid-term Test and the Final Test is scheduled for Week 7 (the week after Recess) and Week 11 respectively.

All tests are conducted in-person (Covid-19 situation permitting), in Multiple-Choice-Question (MCQ) and Closed Book format. The Mid-term Test constitutes **15%** of your Module grade. The test duration is 30 minutes with a total of 30 MCQs. Topics to be tested on are lessons covered from Week 1 to Week 6.

The Final Test constitutes **20%** of your Module grade. The test duration is 30 minutes with a total of 30 MCQs. Topics to be tested on are lessons covered from Week 1 to Week 10 with emphasis on topics covered after the Mid-term Test.

Academic Honesty & Plagiarism

Academic integrity and honesty are 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	Module Introduction Overview of Product and Brand Management: <ul style="list-style-type: none"> The Strategic Elements of Product Development New Process Process 	<ul style="list-style-type: none"> NPM Chapters 1 & 2 	<p>Discussion on the intersection of Product and Brand</p> <p>Discussion on the impact of global trends on managing products and brands</p>
2	<ul style="list-style-type: none"> Opportunity Identification and Selection Brand Management – Building Brand Equity	NPM Chapter 3	<p>Discussion on brand value</p> <p>Form Project Teams</p>
3	Concept Generation: <ul style="list-style-type: none"> Creativity and the Product Concept Finding and Solving Customer Problems Analytical Attribute Approaches 	NPM Chapter 4, 5, 6 & 7	<p>Finalize Project Teams</p> <p>Generating Product Concepts</p>
4	Concept/Project Evaluation: <ul style="list-style-type: none"> Concept Evaluation Systems Concept Testing The Full Screen 	NPM Chapter 8, 9 & 10	Class Exercise on Market Sizing
5	<ul style="list-style-type: none"> Sales Forecasting and Financial Analysis Product Protocol 	NPM Chapters 11 & 12	Class Exercise on Sales Forecasting
6			Product Concept / Idea Presentation (All Teams)
	RECESS WEEK		
7			Class Test (Mid-term) MCQs
8	Development: <ul style="list-style-type: none"> Design Development Team Management Product Use Testing 	NPM Chapter 13, 14 & 15	Class Discussion

9	Launch: <ul style="list-style-type: none"> ▪ Launch Planning ▪ Launch Implementation (strategies and tactics) 	NPM Chapters 16 & 17	Class Exercise on Pricing Class Discussion
10	<ul style="list-style-type: none"> ▪ Market Testing ▪ Launch Management ▪ Public Policy Issues 	NPM Chapter 18, 19 & 20	Class Discussion Deadline for Individual Assignment
11			Class Test (Final) MCQs Project Consultation
12			Marketing Plan Presentations for Teams 1 to 4 (tentative)
13			Marketing Plan Presentations for Teams 5 to 8 (tentative)