

Course Outline (Higher Education)

School:	Federation Business School
Course Title:	PRODUCT MANAGEMENT
Course ID:	BUMKT3706
Credit Points:	15.00
Prerequisite(s):	(BUMKT1501 or JM501 or SPMAN1002) (At least 60 credit points from FBS subject-area at 2000-2999 level)
Co-requisite(s):	Nil
Exclusion(s):	Nil
ASCED Code:	080505

Description of the Course :

Product management is a core sub-function of Marketing. Product managers have the broad responsibility of managing a portfolio of products or services on a day-to-day basis, continuously researching customers, competitors and market trends to identify growth opportunities, developing new products and services to underpin an organisations future economic performance, and designing marketing and promotional campaigns to build brand and customer equity.

A product manager collaborates with other Marketing sub-functions such as Advertising, Market Research and Sales Management, and with other management functions such as Finance, Human Resources, Research & Development and Production to ensure that goals and objectives for the product portfolio and individual products are achieved. A product manager requires broad marketing and finance skills, a deep understanding of consumer behaviour, marketing research and the new product development process, and the ability to communicate and work collaboratively with multiple internal and external parties.

Grade Scheme: Graded (HD, D, C, etc.)

Work Experience:

No work experience: Student is not undertaking work experience in industry.

Placement Component: No

Supplementary Assessment: Yes

Where supplementary assessment is available a student must have failed overall in the course but gained a final mark of 45 per cent or above and submitted all major assessment tasks..

Program Level:

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AQF Level of Program						
	5	6	7	8	9	10
Level						
Introductory						
Intermediate						
Advanced			✓			

Learning Outcomes:

Knowledge:

- K1.** Relate product management principles to professional practice within a variety of areas such as commercial enterprises, not-for profit organisations, government and individuals
- K2.** Appraise the impact of internal and external environments in relation to a product management situation
- K3.** Identify factors that influence consumer decision making when choosing products
- K4.** Specify the appropriate combination of the elements of the Marketing mix, either on an individual basis or in an integrated manner, when compiling product marketing plans
- K5.** Recognise the importance of the management of the new product (and service) development process in satisfying consumer and organisational requirements

Skills:

- S1.** Develop and apply broad research skills to identify product and service opportunities and problems
- S2.** Select an ethical framework for managing products and the new product development process
- S3.** Consolidate and synthesise marketing and product management theories and concepts to develop ethical product management solutions
- S4.** Communicate product management solutions using academic report writing and/or presentation skills to a variety of audiences

Application of knowledge and skills:

- A1.** Apply product management concepts to new and diverse situations
- A2.** Identify, plan and evaluate proposed product marketing plans and present the results with responsibility and accountability

Course Content:

Topics may include:

- Articulation between corporate planning, market planning and subsequent product planning processes and the product management function.
- Market analysis of new opportunities—covering analysis of competitors, the product category, customers, and market potential and forecasting.
- Product strategy and new product development

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- Developing the products marketing mix—covering pricing, advertising, promotions, channels and customer relationship management.
- Product financial performance.

Values:

- V1.** Conduct product management and new product development activities, and make decisions in an ethical and socially responsible manner.
- V2.** Accept responsibility for, and display initiative in making business decisions
- V3.** Build collaborative relationships with internal and external parties
- V4.** Build collaborative relationships in a culturally diverse workforce.

Graduate Attributes:

FedUni graduate attributes statement. To have graduates with knowledge, skills and competence that enable them to stand out as critical, creative and enquiring learners who are capable, flexible and work ready, and responsible, ethical and engaged citizens.

Attribute	Brief Description	Focus
Knowledge, skills and competence	Regular individual or group in-class exercises will reinforce the need to broaden and deepen their involvement with course material and to relate this material to current product management and new product development situations.	Medium
Critical, creative and enquiring learners	Presentation to the class of responses to the in-class exercises will help build their confidence in presenting to a mixed audience and they will also gain assurance that their work is of a sufficient quality.	Medium
Capable, flexible and work ready	Group work reinforces the importance of contributing to and collaborating with a diverse student cohort which prepares them for career and community engagement.	Medium
Responsible, ethical and engaged citizens	In-class exercises and assignments are used to reinforce the need for Marketing to contribute to society by adhering to ethical practices and developing corporate social responsibility programs.	Medium

Learning Task and Assessment:

Learning Outcomes Assessed	Learning Tasks	Assessment Type	Weighting
K2,K3 S3 A1	Demonstrate knowledge of the course material	Individual invigilated assessment	10-30%

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Learning Outcomes Assessed	Learning Tasks	Assessment Type	Weighting
K1,K2,K3,K4,K5 S1,S2,S3,S4 A1,A2	Via student selection of a firm/product/service, demonstrate application of critical product management concepts and business acumen through the analysis and evaluation of relevant case questions/requirements	Group report(s) and/or presentation	30-50%
K2,K3,K4,K5 S2 A1	Demonstrate knowledge of key product management concepts by applying them in different marketing situations	Written exam	20-60%

Adopted Reference Style:

APA