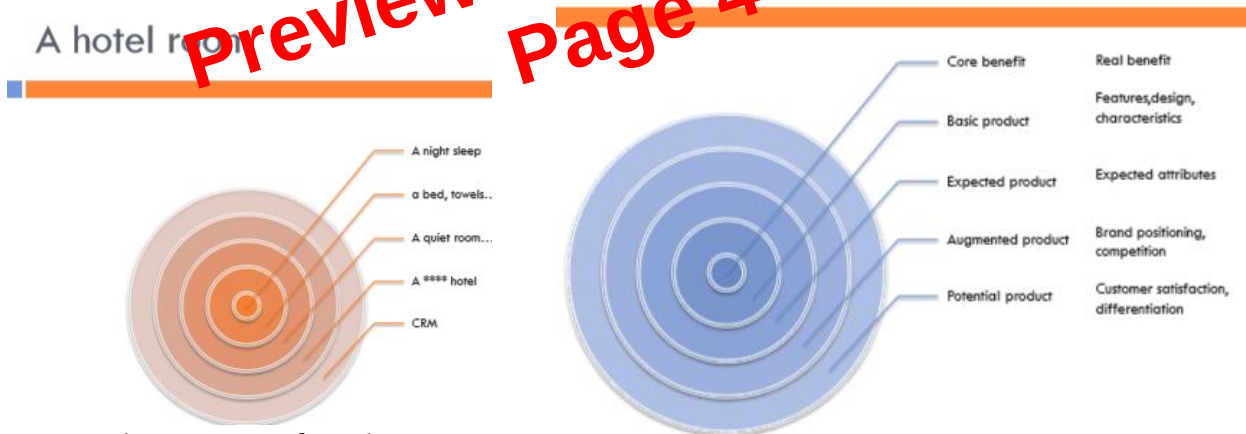


Lecture 7 (Part 2) Product Management

1. The concept of Product
2. Product Classifications
3. Product Life-Cycle
4. Product Mix Decisions

Product Manager Functions

- Defining new products and gathering products
- Defining product business criteria including managing costs
- Securing internal resources for product team
- Translating feature requirements into engineering specifications
- Working across all functions to bring a product to launch
- Leading teams to ensure execution towards product to launch
- Defining supportability requirements
- Evangelizing the product internally across all functions
- Evangelizing the product externally with press, customers, and partners
- Bringing a new product to the market
- Product differentiation
- Product positioning and outbound messaging
- Product Life-Cycle considerations
- Product portfolio management



The Concept of Product

- Good
- Service
- Person
- Place
- Organization
- Idea

Lecture 10 – Communication

SALIENCE MODEL

7

EHRENBERG 1974



	The SALIENCE Theory 'Weak Force'	The PERSUASION Theory 'Strong Force'
Main Aim:	Brand Maintenance (Awareness; Assurance; Salience. At times nudging.)	Brand Building (Extra sales; Constant growth; Value added)
Consumers:	Split-loyalties; Habitual (Polygamous, with steady on-going relationships)	Loyals or Switchers (i.e. either Monogamous or Miscellaneous)
Brands:	Distinctive (Mostly by name and logo)	Differentiated (Added values for functional lookalikes).
AD Content:	Publicity for the Brand: 'Here I am' (A good example of the product in good, talking points, not so good, and consistent).	Aims to Persuade: Reasons or Emotions (BUY; "Different"; "Better"; or "Best").
Timing:	Mostly medium to long-term (Memory traces and associations for brand).	Mostly short-term (“See Ad? Buy Now”).
Process:	Awareness? Trial? Reinforcement & Nudging (A and T for a brand that is new to that consumer)	Near-instant Conversion e.g. 1 or 4+ exposures (Skill: Attention? Interest? Desire? Action).

Identifying the Target Audience

- Geographic Segments
 - Continents
 - Nations...
- Demographic Segmentation
 - Age
 - Sex
 - Income...
- Psychographic Segmentation
 - Pioneers
 - Protesters
 - Romantics
 - Stricts
 - Citizens...