

Product and Service Management Boot Camp

Develop and Manage Products and Services that Connect with Customers

This interactive program provides managers with the latest thinking and best practices in product management. Apply a tangible framework for developing your product/service strategy. Analyze your market opportunities, and create products and services that maximize profitability. Spot opportunities for growth, and take your company to the next stage of success.

Benefits to You

- Understand your organization's market position and its unique strengths and weaknesses
- Anticipate the future, to spot opportunities for growth
- Allocate resources among products
- Price your products and services for optimum profitability
- Evaluate your ideas to determine which ones to drop and which to pursue
- Develop and manage profitable, sustainable products and services across the product life cycle
- Create strategies to differentiate and market various product lines
- Execute effective marketing strategies that leverage market insights
- Craft a winning launch plan
- Collect customer feedback, and loop it back to improve the product/service
- Lead a creative, customer-focused product team

Benefits to the Organization

- Develop organizational capacity in marketing strategy and innovation
- Spot and capitalize on opportunities before your competitors do
- Benefit immediately from the deepened insights and skills brought back to the workplace
- Create and support an organizational culture that values innovation and risk-taking
- Strengthen your competitive position within the market
- Gain a long-term plan for ongoing profitability and sustainability

Audience

This course is intended for product managers, service managers, marketing managers, and business unit leaders and teams from any sector with input on developing and implementing product and service strategy.

Program Format

This highly interactive program serves as a working session that will enable you to learn and apply best practices, share insightful discussions on how to improve the status quo, and identify implications for future decision making. It includes hands-on exercises and case studies to help you apply the ideas and tools you are learning to your business immediately.

Program Content

High-Level Product Strategy

- Understanding your market: products vs. services, B2B vs. B2C
- Integrating corporate strategy and product/service strategy
- Making resource allocation decisions across product portfolios (case study)
- Developing and validating your business model (exercise)

Adapting to Market Volatility and the Product Life Cycle

- The half-truth of first-mover advantage
- Crossing the chasm: market acceptance and why new products fail (case study)
- Defending against disruptive innovation (exercise)

Identifying Market Opportunities Your Competitors Don't See

- The "blind spot": common pitfalls in managerial decision making
- Identifying hidden opportunities via market segmentation (case study)
- Criteria for target market selection

Defining Your Value Proposition

- Frameworks for conducting a competitor analysis
- Identifying opportunities for differentiation (case study)
- Defining your value proposition (exercise)

The Role of Brands in Product Strategy

- Building brands: how brands acquire meaning and influence perception
- Using brands to help differentiate your offering (case study)
- The brand audit: assessing your brand's health and strength (exercise)

Making Better Pricing Decisions

- Common mistakes in pricing decisions (case study)
- Keys to making better pricing decisions
- How to defend against price competition
- Measuring customer lifetime value (case study)

Program Content (cont'd)

Innovation for Product Development

- Developing creativity in individuals (exercise)
- Fostering creativity in organizations (exercise)

Research Methods that Fuel Discovery and Innovation

- Turning customer input into innovation
- Observation techniques (video)
- Structured brainstorming

Developing a Business Case for New Products

- Methods for probing market assumptions
- Criteria for evaluating market attractiveness
- Evaluating early-stage market potential (case study)

Best Practices in Managing New Product Development

- Allocating resources across new projects
- Making pass/kill decisions throughout the development cycle
- Making more informed product launch decisions (case study)

Course Leaders

Dr. Tim Silk teaches courses in brand management, new product development and consumer behaviour at the Sauder School of Business. His research focuses on consumer behaviour in pricing and promotion issues such as gift card spending and loyalty reward programs. An award-winning teacher, he has taught at and consulted for major organizations including Bell Canada, Best Buy and Visa. He is a leading expert on rebate promotions and has helped shape consumer-friendly policies for Canadian and US government agencies. Formerly he was a marketing manager for a soft-drink company and an advertising account executive.

Dr. Lisa Cavanaugh is an Associate Professor in the Marketing and Behavioral Science Division at the Sauder School of Business, where she teaches courses in consumer behaviour, marketing strategy and business strategy integration. Her interests lie in the areas of emotions, relationships, identity, social influence and prosocial consumption. Previously she was the Manager of New Business/Brand Development for several U.S. non-profit organizations.

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