

A Study on the Role of Product Management In Manufacturing Industries Vijayawada

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ABSTRACT:

This paper implies the review of research in product management regarding to product development in manufacturing industries .Here the review is explaining the product marketing, operations management and the design of product etc. The importance of this study is transform the information of the total of this research land scape.Mainly concentrate on product development projects within a single unit.

We need to concentrate on the development of physical goods. It implies all kinds of products. If we look into the black box of product development at the initial decisions that are made by intention. We adopt the perspective of product management and product development as a perfect business procedure involving thousands of decisions. Many of them mainly supported tp knowledge and many techniques. This approach is the first review of the literature which is examine the need of environmental and contextual variables such as market development rate and the competitive environment or the levels of the management supports.

Key words: manufacturing, quality control, raw materials, production.

THEORETICAL FRAMEWORK

Team and stakeholder's management. A product manager has to make sure that all members of a team work harmoniously to achieve the main goal. One of the most important functions of this person is to clearly communicate the requirements to the development team and organize the development process in the most efficient way. On the other hand, the product manager has to negotiate with stakeholders and balance their demands and expectations.

Marketing activities. Marketing is one of the main factors contributing to product

success, so product managers collaborate with product marketing managers. That involves market research, observing current industry trends, collecting and analyzing customer feedback, defining pricing, and developing a marketing strategy.

Constant product improvement. While at first it seems like a product manager performs only administrative tasks rather than making something, that is not true. They are constantly working on the improvement of the existing product, testing it, analyzing data, and managing defects. Eventually, a product manager has to make the final decision on what the end-product should be like and the strategy for its development and launch.

While there's no single set of KPIs and responsibilities for a product manager, they usually include monetization, user engagement, and the level of user satisfaction. The KPIs may vary depending on the company and industry. **Fulfilling company objectives:** Production management helps the business to achieve all its objectives. It produces products that meet the needs and wants of customers. Therefore, the company will increase its sales. This will help it achieve its objectives.

Reputation, Goodwill and Image: Production Management helps the company to satisfy its customers. It enhances the reputation, goodwill, and image of companies. A good image helps the company to expand and grow

Helps to introduce new products: Production management helps to introduce new products to the market. It conducts research and development (R&D). This helps the company to create new and better quality products. These products are successful in the market because they give customers complete satisfaction.

Supports functional areas: Production management supports other functional areas in an organization such as marketing, finance, and personnel. Selling good quality products will be easier for the marketing department, and with the increase in sales, the financial sector will get more funding.

Helps to face competition: It helps the production management company to face competition in the market. This is because product management produces the right quantity, the right quality, the right price and the right time. These products are delivered to customers according to their needs.

Optimal utilization of resources: Production management helps to optimize the use of resources such as manpower and machinery. Therefore, the company can meet its capacity utilization objective. This will bring more revenue to the company.

Reduces production cost: Product management helps to reduce the cost of production. It tries to increase output and reduce inputs. This helps the company achieve its cost reduction and performance objective.

RESEARCH METHODOLOGY

Research Objectives:

The Research has been undertaken with the following objectives.

- To study the quality control methods of a product in PRAKASA SPECTROCAST PRIVATE LTD & SYNERGEM.
- To study the cost control methods of a product in PRAKASA SPECTROCAST PRIVATE LTD & SYNERGEM.
- To study the methods that are using in product management in PRAKASA SPECTRO CAST PRIVATE LTD & SYNERGEM

DATA COLLECTION

The task of data collection begins after the research problem has been defined and research design chalked out. While deciding the method of data collection to be used for the study, the researcher should keep in mind. There are two types of data collection they are:

1. Primary data
2. Secondary data

1. Primary data:

Data collected for the first time.

2. Secondary data:

Data that is already available online or in the form of books, journals, Magazines.

SAMPLING METHOD:

The Sampling techniques are the process of selecting a few from a bigger group to become the basis for estimating or predicting the fact, situation or outcome regarding bigger group.

Sample Size: The Study Sample constitutes 100 respondents constituting in the research area.

Sampling Area: The study is conducted in employees of Prakasa Spectro Cast Pvt ltd & Synergem, Vijayawada

Sampling Design: The Research technique is adopted in RANDOM SAMPLING TECHNIQUE.

Sampling Unit: The sampling unit is PRAKASA SPECTRO CAST PRIVATE LTD & SYNERGEM.

OBJECTIVES

- To identify the planning process of a product development.
- To identify the factors that influence to reduce costs.
- To know about the quality assurance methods that are using in the company.
- To know about how/does product managers are ensuring that productmanagers meet customer needs.
- To know about how product Managers, meet time and budget objectives.

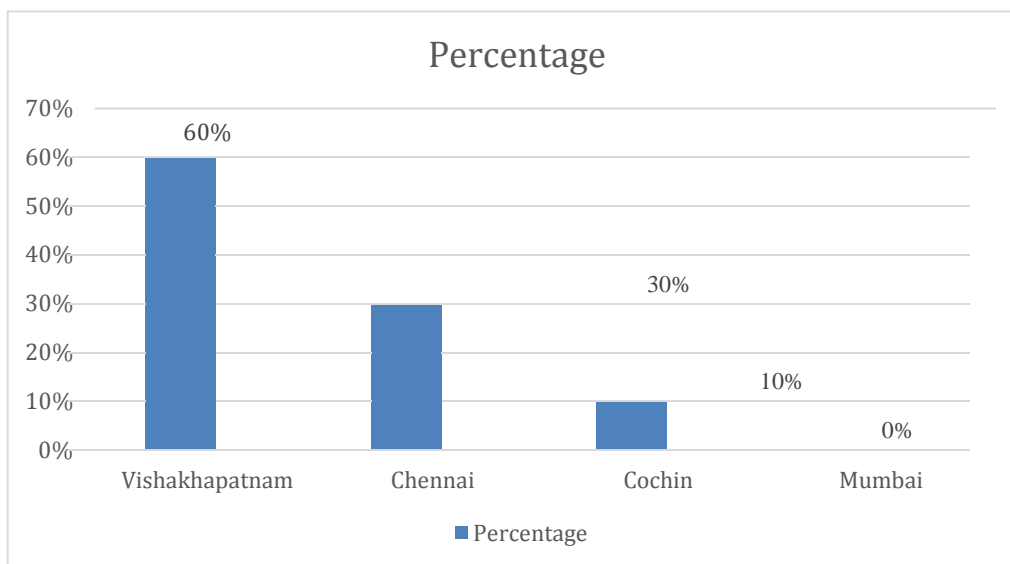
DATA ANALYSIS & INTERPRETATION

1. Where do you usually import the raw material?
 a) Vishakhapatnam b) Chennai c) Cochin d) Mumbai

Table 4.1

Particulars	Percentage
Vishakhapatnam	60%
Chennai	30%
Cochin	10%
Mumbai	0%

Graph 4.1



Interpretation:

From the above given data, it is clearly showing that from where the company import raw material, i.e., Vishakhapatnam 60% , Chennai 30%, Cochin 10% .

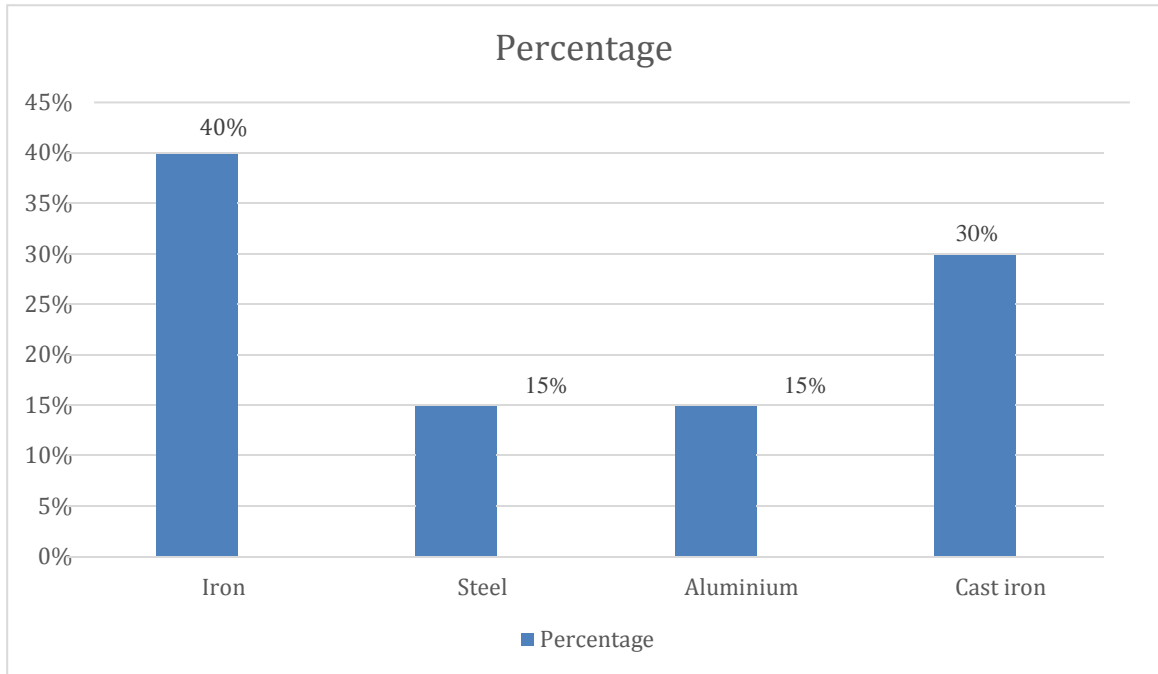
2. Which are the main raw materials do you used?

- a) Iron b) Steel c) Aluminium d) Cast iron

Table 4.2

Particulars	Percentage
Iron	40%
Steel	15%
Aluminium	15%
Cast iron	30%

Graph 4.2



Interpretation:

From the above data, Raw materials that are used in the company are, Iron 40%, Steel 15%, Aluminium 15%, Cast iron 30%. And from this it is shown that the main raw materials are iron and cast iron.

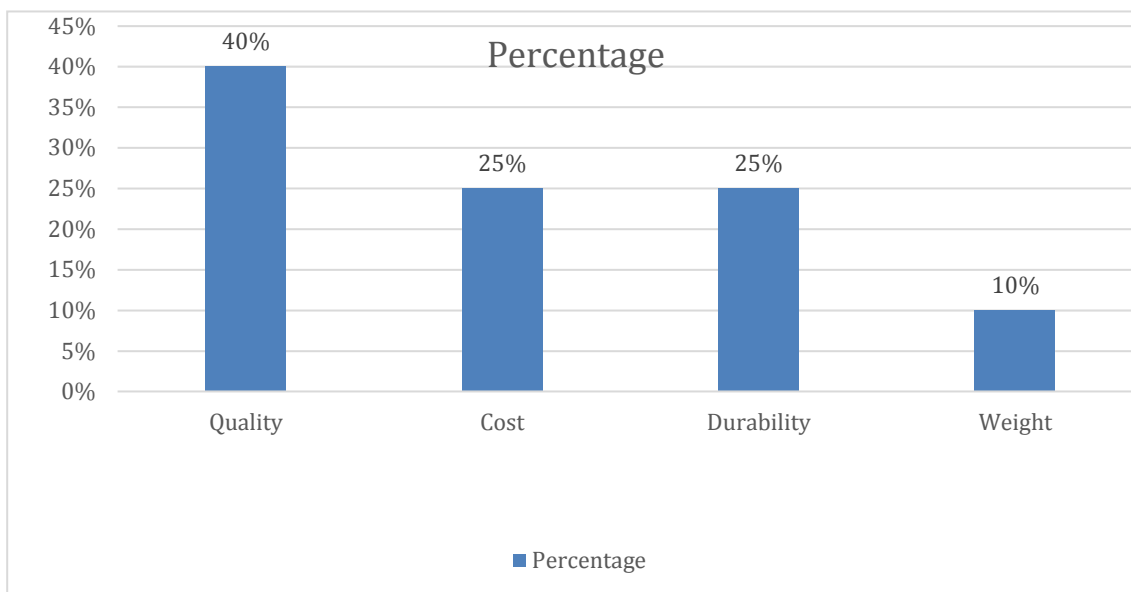
2. What features do you seek when you buy the raw material?

- a) Quality b) Cost c) Durability d) Weight

Table 4.3

Particulars	Percentage
Quality	40%
Cost	25%
Durability	25%
Weight	10%

Graph 4.3



Interpretation:

From the above given data, company buy the raw materials by seeking the features as follows, Quality 40%, Cost 25%, Durability 25%, Weight 10%.

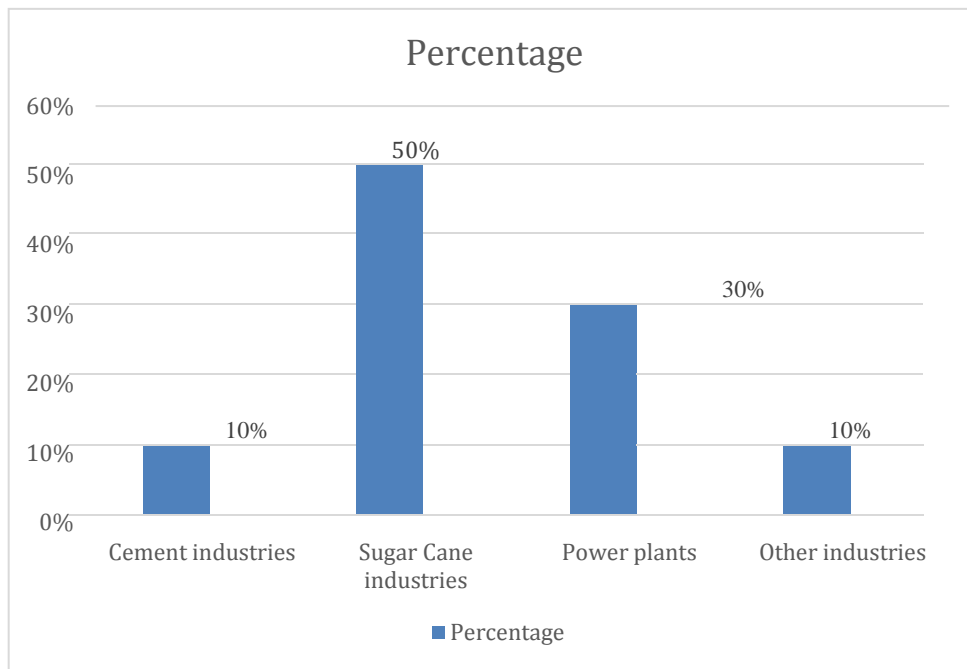
3. Who is your end user?

- a) Cement Industries b) Sugar cane industries c) Power Plants

Table 4.4

Particulars	Percentage
Cement industries	10%
Sugar Cane industries	50%
Power plants	30%
Other industries	10%

Graph 4.4



Interpretation:

From the above given data, the end users for the company are as follows Cement Industries 10%, Sugarcane Industries 50%, Power plants 30%, Other Industries 10%.

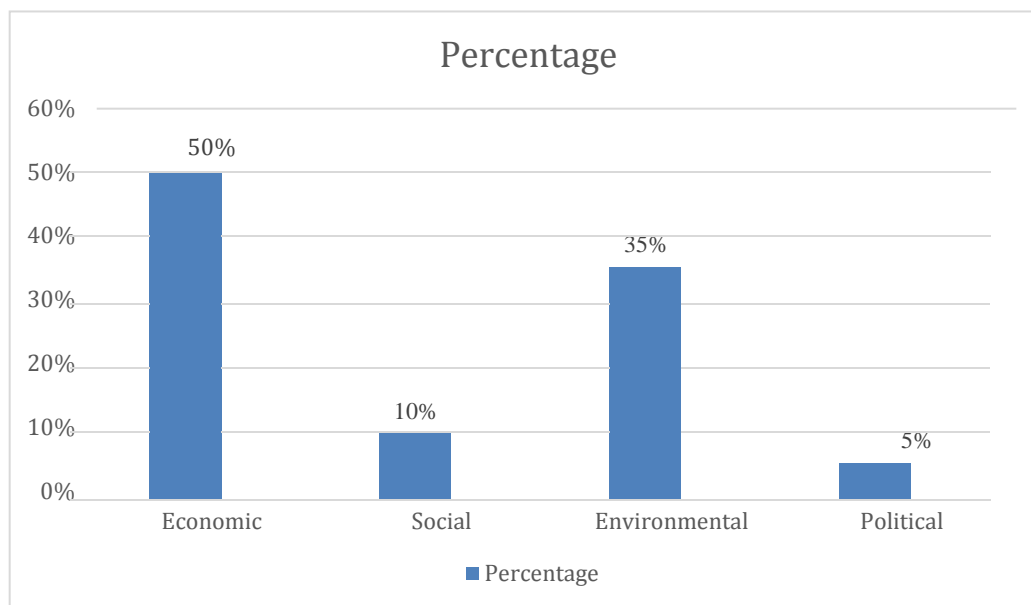
4. What constraints affects you most at the buying process?

- a) Economic b) Social c) Environmental d) Political

Table 4.5

Particulars	Percentage
Economic	50%
Social	10%
Environmental	35%
Political	5%

Graph 4.5



Interpretation:

From the above given data, the main constraints that affect the buying process is as follows, Economical 50%, Social 10%, Environmental 35%, political 5%.

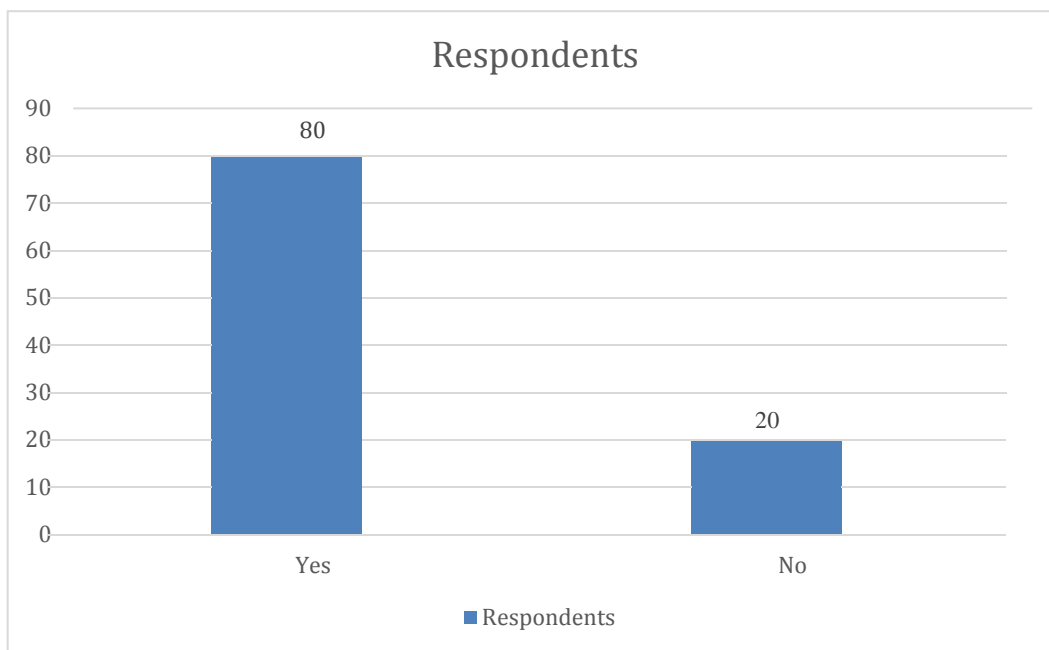
5. Does your end user have a real pain or need for the product?

a) Yes b) No

Table 4.5

Particulars	Respondents	Percentage
Yes	80	80%
No	20	20%

Graph 4.6



Interpretation:

From the above given data 80% of the respondents are saying that the end user have the real pain or need for the product. And remaining 20% are saying that there is no pain or need for the end user.

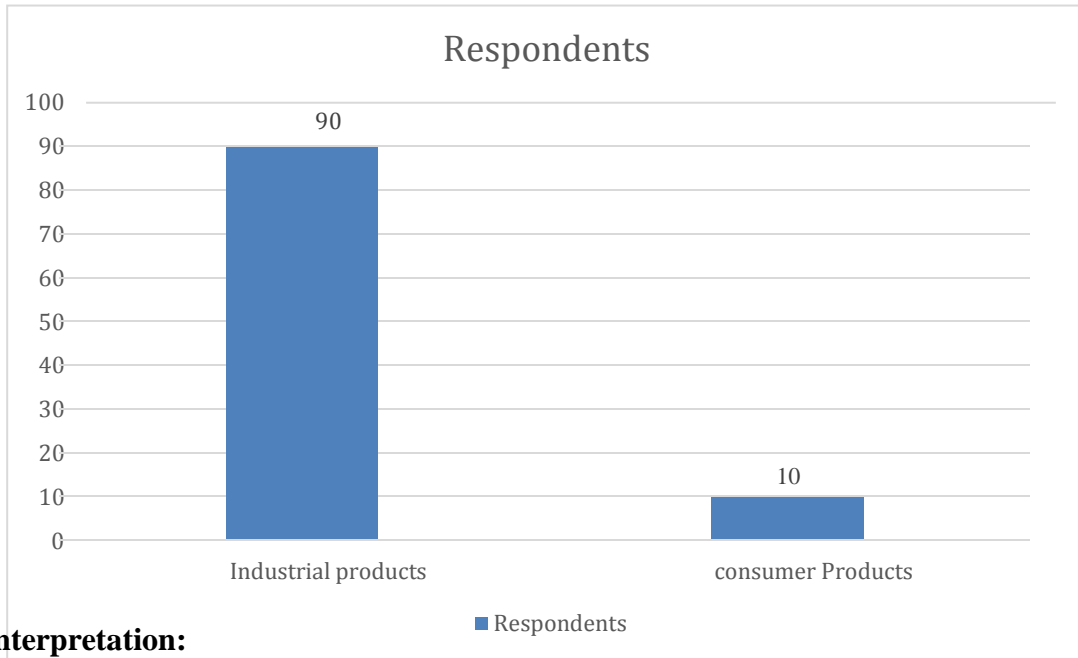
6. Which type of products do you manufacture?

a) Consumer products b) Industrial products

Table 4.7

Particulars	Respondents	Percentage
Consumer Products	10	10%
Industrial Products	90	90%

Graph 4.7



Interpretation:

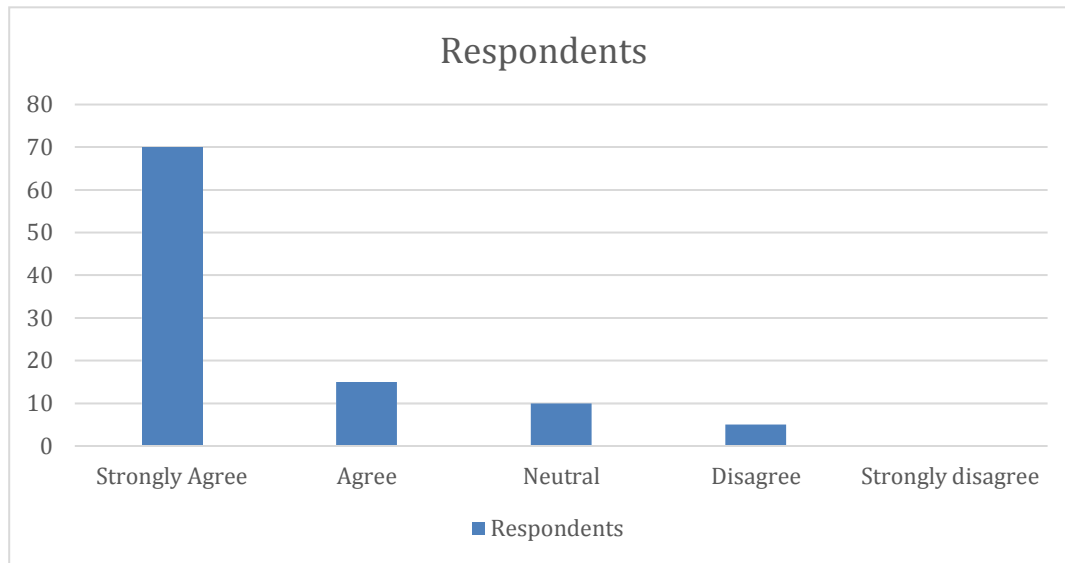
From the above given data it is said that 90% of the respondents are saying that company can manufacture industrial goods only, and remaining 10% are saying that consumer goods are manufacturing in the company.

7. Does your company build the product right?

a) Yes b) No

Table 4.8

Particulars	Respondents	Percentage
Strongly Agree	70	70%
Agree	15	15%
Neutral	10	10%
Disagree	5	5%
Strongly disagree	0	0%

Graph 4.8**Interpretation:**

From the above given data it is shown that the feeling of the respondents about building the product right i.e. Strongly agree 70%, Agree 15%, Neutral 10%. Disagree 5%, Strongly disagree 0%.

Findings

1. The main raw material for the company is iron and cast iron.
2. Company mainly import the raw materials from Vishakhapatnam.
3. While importing the raw materials, company mainly see about the quality of the material.
4. The main users of the company are, cement industries, sugarcane industries, power-plants.
5. Company will manufacture only industrial goods.
6. During the manufacturing process, production team will check the quality product with different types of tests like NDT & DT.

7. In NDT the quality checking team will use ultrasonic and magnetic particle testing mainly.

SUGGESTIONS

1. I strongly suggest the company to diversify into consumer goods along with industrial goods.
2. Company require cross functional teams, why because the best products need diverse perspectives to be developed.
3. The main marketing strategy using by the company is Direct Selling Strategy.
So I suggest to use Go-To-Market Strategy, it is a critical element for ensuring the product's success in this competitive technology market.
4. Company want to use external teams also to collect the orders from the customers, this leads to increase in demand to manufacture the required goods for customers.
5. Product managers take feedback from clients and give it to the support and maintenance of team members. This leads to a vibrant support environment for the clients with early resolution of problems.

Conclusion:

After analyzing the information collected from the questionnaires and materials, I conclude that,

- It is very clear from the feedback given by the employees that the company is focusing to provide the quality products to the customers.
- It is very clear that, the company manufacture only the industrial goods but not consumer goods.
- It is identified that company mostly use Direct Selling marketing strategy.
- The test like Non-Destructive Testing (NDT) & Destructive Testing (DT) are

using to check the quality of the manufactured product.

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