

2 Day Course: Product Management for Medical Devices

Aligning medical products in a customer-centric way and leading them to market success (year 2024)

Dates: In-house appointments possible on request (conducted online or in person)

Brief Description

In product management, you face the challenge of initiating new innovative products and improving the cost and profit situation of existing products. In the medical device industry, you also have to take into account the legal and economic framework conditions in order to successfully sell your products. In the course, various product management processes provide you with orientation on which tasks and techniques to use in the respective phases and which interfaces are relevant locally and globally in order to manage product success holistically. You will learn the strategic approach for successful product planning and market launch as well as the target group-oriented use of all marketing instruments. In numerous workshops and exercises, you will study the most important product management tools and then put the solutions you have developed directly into practice.

Content

Branche-specific framework conditions and product management

- Legal and economic framework conditions in different countries
- Challenges and tasks in product management
- Your role in the innovation, product strategy (roadmap) and market launch process
- Product definition in the specifications and requirements (stage-gate-model)
- Product management in the context of agile R&D concepts

External analysis: opportunities and risks

- SWOT analysis (Strengths-Weaknesses-Opportunities-Threats) (*exercise*)
- Investigation of own product market and competition
- Analysis tools: Product-market segments, market indicators (market potential), company environment (PESTEL), competition (Canvas, Sweet Spots), industry (Porters Five). (*exercises*)
- Market research: sources of information, field and desk research, internet, social media

Internal analysis: strengths and weaknesses

- Business Model Canvas: Quick analysis of your product offering, company resources and profit opportunities (*workshop*).
- Product Portfolio Analysis (BCG), Product and Market Life Cycle (*exercises*).
- Value Proposition & USP: Analysis of the value propositions of your product, services and company. Identification of unique competitive advantages. (*workshop*)

Goals and strategies

- From status quo to goals: entrepreneurial goal system, quantitative and qualitative goals
- Strategies for growth (Ansoff), competitive differentiation and positioning.

- "Kano analysis": evaluation and prioritisation of customer requirements. Increasing customer satisfaction by continuously increasing product value. (*Workshop*)
- Planning for product success (break-even point, sales, turnover and success planning, COGS)

Marketing and service mix

- Marketing definition, marketing mix (4 P's), service mix (3 P's)
- Special features in
 - ⇒ Product policy: product-related services, brand policy
 - ⇒ Distribution policy: distribution channels, customer relationship management (CRM)
 - ⇒ Pricing policy: premium pricing, target costing, skimming, penetration
 - ⇒ Communication policy: corporate identity, inbound/outbound marketing, content marketing
- Marketing trends in the medical technology and pharmaceutical industry
- Marketing mix goals and strategies for your product in the product life cycle phases (*exercise*)

Customer Insights

- Gaining customer insights (buying centre, buyer personas, user stories)
- Opening up the innovation process through customer integration
- Customer Journey: buying processes of your customers and development of success-relevant touchpoints to increase the customer experience (CX) (*workshop*)
- Design Thinking: Phases of Design Thinking with a focus on "idea generation". Use of a creativity technique to generate new product and service solutions. (*workshop*)

Market launch

- Planning a successful market launch (strategic/operational processes)
- Product-related ~ (pioneer/follower) and geographical timing
- Market launch team and process control
- Supporting the sales team: the right and effective launch package
- Examples of effective cross-media mix campaigns
- Your product marketing plan as a background: Working on a product marketing plan for your medical device. (*exercise*)

Excursus: Working effectively and agilely

- Your interfaces and important tools for constructive cooperation (*workshop*)
- Standup meeting, review and retrospective: What you can learn from the SCRUM framework
- Effective communication: Getting to know yourself on the basis of a personality model and communicating with different characters in a solution-oriented way. (*workshop*)

Additional services

- Before the seminar: fine-tuning of the seminar content with the participants, target enquiry
- Toolset (templates, checklists)
- Detailed seminar documentation, in-depth literature, certificate of participation
- After the seminar: online feedback session after 3 months (if requested)

Methods

- In the online seminar: 30% professional input, 70% workshops/exercises
- Solution-oriented training with max. 4 (online) or 8 participants (face-to-face)

Target groups (m/f/d)

- (Junior) Product Managers, Product Portfolio Managers, Start-ups, Business Development

Costs

- Costs according to individual agreement

Duration/ Location

- 9:00 am - 5:00 pm each day

Organiser

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