

# A PROJECT REPORT ON PRODUCT LIFE CYCLE MANAGEMENT - KESORAM

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## Abstract

The series of tactics that management employs as a product progresses through its life cycle is known as "product life cycle management." A product's selling circumstances are subject to change throughout time and need management as it progresses through its many phases.

Every product, it is said, has a lifespan; it is introduced, develops, and eventually has the potential to expire. It's reasonable to say that not all goods or services expire, at least not immediately. Clothes will most likely live on, but jeans may not. Medical and legal services may or may not disappear, depending on the social and political environment. Although its validity is in doubt, it might provide managers with a helpful "model" to have in the back of their minds. In fact, they should consider this whether their goods are in the introduction, growth, or decline stages since these periods may be characterised by a lot of life and death-related qualities. It is beneficial for them to have that awareness of their mortality in front of them in between these two extremes.

The most crucial thing to remember about product lifecycles is that they often don't exist, even under ideal circumstances. For this reason, model/reality mappings should be given greater importance. Most of the leading brands have been in that position for at least 20 years in the majority of those areas. Thus, continuity characterises the

dominating product life-cycle of brand leaders, who virtually monopolise numerous marketplaces. The PLC is not an independent variable to which businesses should modify their marketing strategies; rather, it is a dependent variable that is determined by market activity. The life cycle of a brand may change in both form and length via marketing management.

As such, the life cycle is best used as a description rather than a forecast, and marketers should typically have complete control over it. The crucial thing to remember is that in many markets, the life cycle of a product or brand is far longer than the planning cycle of the organisations involved. For the majority of marketers, it thus has little practical use. Even if they have access to the PLC and the associated PLM support, their plans will only take into account the portion of the curve where they currently sit—likely in the "mature" stage—and their understanding of that portion of the curve will almost certainly be "linear" (and constrained), missing the entire range from growth to decline.

## I. INTRODUCTION

### **Product lifecycle management:**

Product lifecycle management (PLM) is the process of managing the entire lifecycle of a product from its conception, through design and manufacture, to service and disposal. PLM integrates people, data, processes and business systems and provides a product information

backbone for companies and their extended enterprise.

Product lifecycle management (PLM) is more to do with managing descriptions and properties of a product through its development and useful life, mainly from a business/engineering point of view; whereas product life cycle management (PLCM) is to do with the life of a product in the market with respect to business/commercial costs and sales measures.

Product lifecycle management is one of the four cornerstones of a corporation's information technology structure. All companies need to manage communications and information with their customers (CRM-Customer Relationship Management), their suppliers (SCM-Supply Chain Management), their resources within the enterprise (ERP-Enterprise Resource Planning) and their planning (SDLC-Systems Development Life Cycle). In addition, manufacturing engineering companies must also develop, describe, manage and communicate information about their products.

A form of PLM called people-centric PLM. While traditional PLM tools have been deployed only on release or during the release phase, people-centric PLM targets the design phase.

Recent (as of 2009) ICT development (EU funded PROMISE project 2004-2008) has allowed PLM to extend beyond traditional PLM and integrate sensor data and real time 'lifecycle event data' into PLM, as well as allowing this information to be made available to different players in the total lifecycle of an individual product (closing the information loop). This has resulted in the extension of PLM into Closed Loop Lifecycle Management (CL<sub>2</sub>M).

### Scope of the study

The study is limited to products of **Kesoram cement industry** only and an attempt

has been made to know about the activities that take place at the Fund manager level. Focus has been laid to understand about movement of funds in the organization but to single men's contribution only, i.e. the product life cycle contain the stages which it can be made by the organization only and the study is related to the company of **Kesoram cement industry** only.

- The scope is very limited because attitude of the people change according to the time.
- The study is restricted to both Hyderabad and Ranga Reddy Dist and that to among 100 respondents.

### NEED OF THE STUDY

From the days of industrial revolution when goods & services were produced to the present day, the emphasis has shifted from the producers to the consumer and his needs, and with the consumer becoming more involved, in the marketing process there is greater need for information regarding the consumer needs.

Preferences and making them satisfied of the products & services, has led to a constant but increasing need to conduct marketing research.

This research is an insight into the mind of the consumer, with the help of which the organizations will become aware of their pitfalls and in turn can also make improvements in the product regarding the level of satisfaction of the consumers towards their offerings in the market place.

Customers consider various factors for purchasing CEMENT. The factors they consider are based on certain demographic variables such as income, age, occupation etc. It also depends on attributes and life Performance of the customer buying behavior becomes essential to get a competitive edge

## II. OBJECTIVES OF THE STUDY

- To understand the Product life cycle in Kesoram cement industry.
- To Know the time period of the product to reach its growth stage.
- To Know the time period of the product to reach its maturity stage.
- To know the time period of the product to reach its declaim stage.
- What are the marketing conditions of introducing a new product in the external market?
- To appraise the performance of various products.

## III. RESEARCH METHODOLOGY

Data for my study was obtained by browsing through net and from different books relating to Financial services, fund and also from the brochures of Company.

- Primary sources
- Secondary sources

**Primary Sources** include data ascertained from employees And interaction with different people at work place.

**Secondary Sources** basically comprise Company's Manuals, Records, Brochure, books, standards and Internet etc.

## SOURCES OF DATA:

The data needed for this project is collected from the following sources:

1. The data is adopted purely from secondary sources.
2. The theoretical contents are gathered purely from eminent text books and references.
3. The financial data and information is gathered from annual reports of the company.

## Limitations of Study:

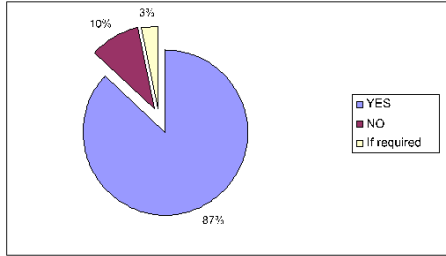
Information provided through this project is of restrained in nature i.e time to time products may be changed depending upon company norms and competitors strategy and management activity styles may also be changed, molding to the effective strategies and advancements that being aroused in the field (OR) based upon the portfolio structure or other constraints like nature or on strategic financial decisions originating there upon.

## IV. DATA ANALYSIS AND INTERPRETATION

1. Organization will provide the information of the new developing products?

- A) Yes
- B) No
- C) If required

S. No	Purpose	No. of Respondents	Percentage
1	Personal use	87	87
2	industrial use	10	10
3	Other use	3	3
Total No. of Respondents		100	100%

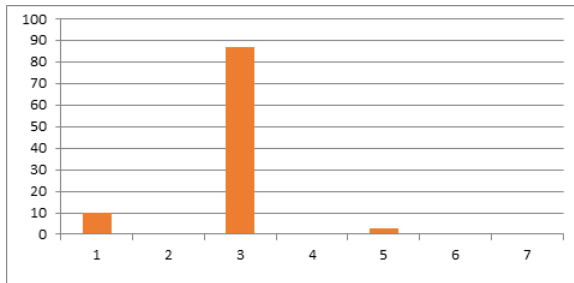


**Interpretation:** From the data collected it is observed that 87% of the Data on new products will be displayed, 10% of the data use for hide and 3 % of the data use for if required.

2. How much time it requires to develop a new product process?

- A) Weeks
- B) Months
- C) Years

	Purpose	No. of Respondents	Percentage
1	Weeks	10	10
2	Months	87	87
3	years	3	3
Total No. of Respondents		100	100%



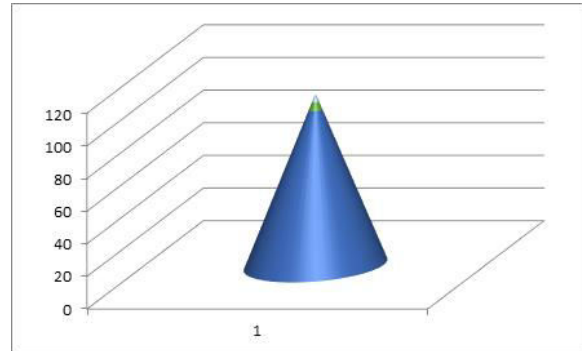
**Interpretation:** From the data collected it is observed that 87% of the employees says that it will take the months of time , 10% of the of the employees says that it will take the weeks of time , 3% of the of the employees says that it will take the years of time .

3. Role of R&D in the new development process?

- A) Total work
- B) Only developing

C) Only design

	Purpose	No. of Respondents	Percentage
1	Total work	95	95
2	Only developing	5	5
3	Only design	0	0
Total No. of Respondents		100	100%



**Interpretation:**

It is observed that 95% of the people feel that the R&D is affordable, and 5% of people feel that the R&D of service is not affordable.

## V. CONCLUSION

By the project entitled product life cycle in **Kesoram cement Limited** I concluded that the life cycle of the products in the **Kesoram cement Limited** is limited only and the production in the organization is also very well and the production materials are maintain very food in the organization.

A few products in the **Kesoram cement Limited** are in the declaim stage but all the remaining products are in maturity state. The company has to improve its quality and other production maintenance such that the company may not attain the declaim state forever.

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