

# **A STUDY ON PRODUCT LIFE CYCLE MANAGEMENT ON KESORAM CEMENT INDUSTRIAL LIMITED**

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## **ABSTRACT**

Product life cycle management is the succession of strategies used by management and as a product goes through its product life cycle. The conditions in which a product is sold changes over time and must be managed as it moves through its succession of stages.

It Is claimed that every product has a life period, it is introduced, it grows, maturity, and may decline. A fair comment is that – at least in the short term – not all products or services declined.

Even though its validity is questionable, it can offer a useful ‘model’ for managers to keep at the back of their mind. Indeed, if their products are in the introductory or growth phases, or in that of decline, it perhaps should be at the front of their mind; for the predominant features of these phases may be those revolving around such life and decline. Between these two extremes, it is salutary for them to have that vision of mortality in front of them.

However, the foremost necessary side of product lift-cycles is that, even underneath traditional conditions, to all or any sensible intents and functions they usually don’t exist. In most markets the bulk of the key brands have command their position for a minimum of 20 years.

Thus, the life cycle may be useful as a description, but not as a predictor; and usually should be firmly under the control of the marketer. The important point is that in many markets the product or brand life cycle is significantly longer than the planning cycle of the organizations involved.

## **KEYWORDS**

Raw Materials, Cement, Influencer, Purchase Decision, Individual Home Builders.

## 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 lifecycle management (PLM) 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 firm of PLM called people-centric. While traditional PLM tools have been deployed only on release or during the release phase, people-centric targets the quality phase.

## II. REVIEW OF LITERATURE

A new product or service to market. There are two parallel paths involved in the new product development (NPD) process: one involves the idea generation, product design and detail engineering; the other involves market new product development (NPD) is the term used to describe the complete process of bringing research and marketing analysis. Companies typically see new product development as the first stage in generating and commercializing new products within the overall strategic process of product life cycle management used to maintain or grow their market share. Documented benefits of product lifecycle management include:

- Improved product quality
- Reduced prototyping prices.
- Ability to quickly establish potential sales opportunities and revenue contributions
- Savings through the re-use of original information
- A framework for product improvement.

- To Reduced wastage
- Savings through the complete integration of engineering workflow.

### **III. 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. It also depends on attributes and life Performance of the customer buying behavior becomes essential to get a competitive edge.

### **IV. 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 contains 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 limited because attitude of the people changes according to the time.
- The study is restricted to both Hyderabad and Ranga Reddy Dist. and that to among 100 respondents.

### **V. OBJECTIVES OF THE STUDY**

- The study is conducted to evaluate the fixed assets turnover of BIRLA SHAKTI CEMENT.
- The study is conducted to evaluate whether fixed assets are giving adequate returns to the company.
- To understand the Product life cycle in Kesoram cement industry.

- To Know the time period of the product to reach its growth stage, maturity stage, declaim stage.
- What are the marketing conditions of introducing a new product in the external market?
- To appraise the performance of various products.
- To evaluate that if fixed assets are liquidated, what proportion of it will contribute for the payment of owner's fund and long-term obligations.

## **VI. RESEARCH METHODOLOGY**

This is a systematic way to solve the research problem and it is important component for the study without which researches may not be able to obtain the format. A research design is the arrangement of conditions for collection and analysis of data in a manager that aims to combine for collection and analysis of data relevance to the research purpose with economy in procedure.

### **PRIMARY DATA**

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

### **SECONDARY DATA**

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:

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

## **VII. LIMITATIONS OF THE 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 competitor's strategies and management activity styles may also be changed, molding to the effective strategies and advancements that being aroused in the field based upon the portfolio structure or other constraints like nature or on strategic financial decisions originating there upon.

**Research tools:**

An arranged questionnaire has been set to collect information from the respondents. The questionnaire covers of a change of questions accessible to the respondents for their response. The several types of questions are used in this survey are: Multiple choice questions.

**STATISTICAL TOOLS USED:**

The data collected was analyzed by employing the following statistical techniques:

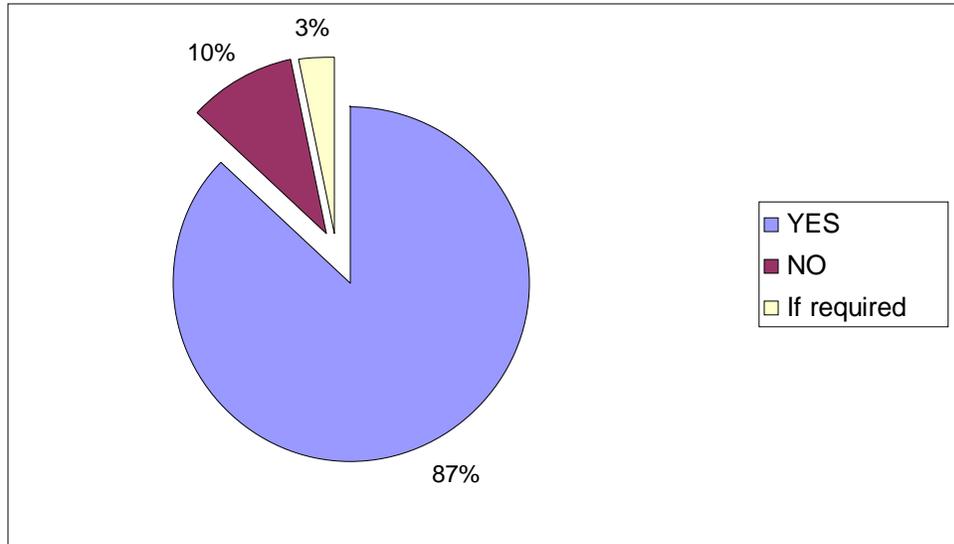
- Percentage Analysis
- Percentage
- Bar charts

**VIII. DATA ANALYSIS**

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

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

SL. No	Purpose	Number of Respondents	Percentage
1	Personal use	87	87
2	Industrial use	10	10
3	Other use	3	3
Total Number of Respondents		100	100%

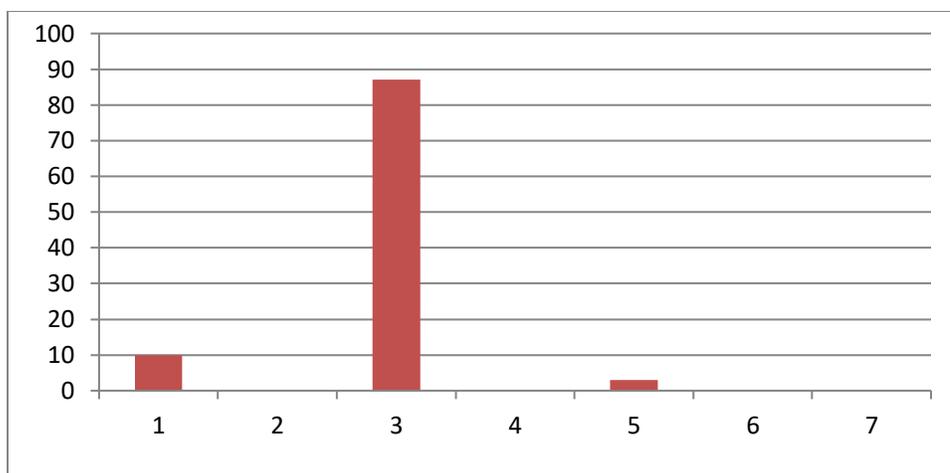


**Interpretation:** From the data collected it is observed that 87% of the Data on new products will be displayed, 10% of the data use for hide and 3 % of the data use for if required.

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

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

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

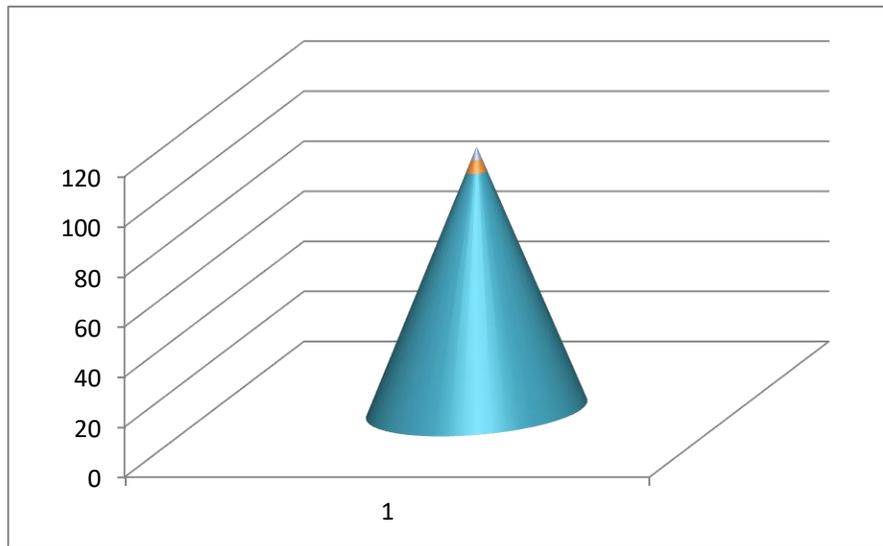


**Interpretation:** From the data collected it is observed that 87% of the employees says that it will take the months of time, 10% of the of the employees says that it will take the weeks of time, 3% of the of the employees says that it will take the years of time.

### 3. Role of Research &Development in the new development process?

- A) Total work
- B) Only developing

SL. No	Purpose	Number of Respondents	Percentage
1	Total work	95	95%
2	Only developing	5	5%
Total Number of Respondents		100	100%



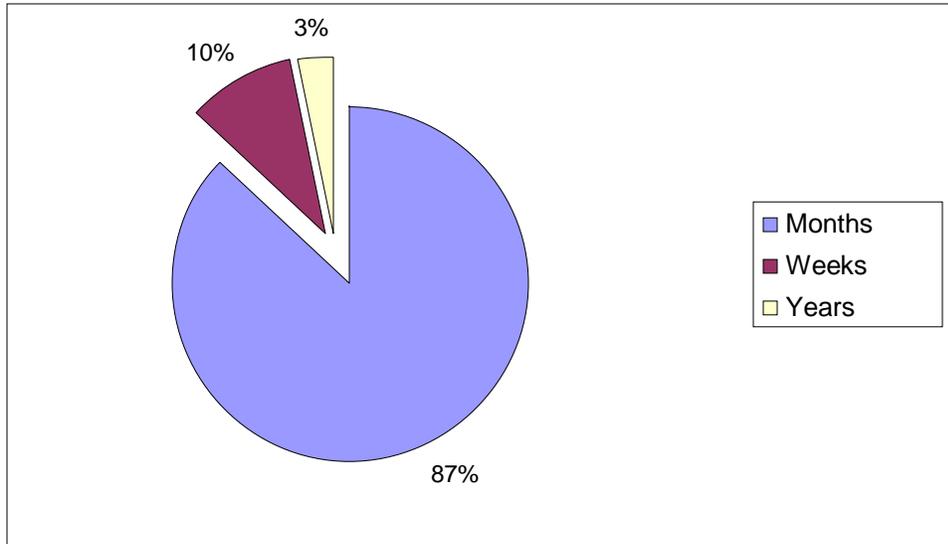
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**Interpretation:** It is observed that 95% of the people feel that the Research & Development is affordable, and 5% of people feel that the Research & Development of service is not affordable.

4. How much time it will take that the product from growth to maturity?

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

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

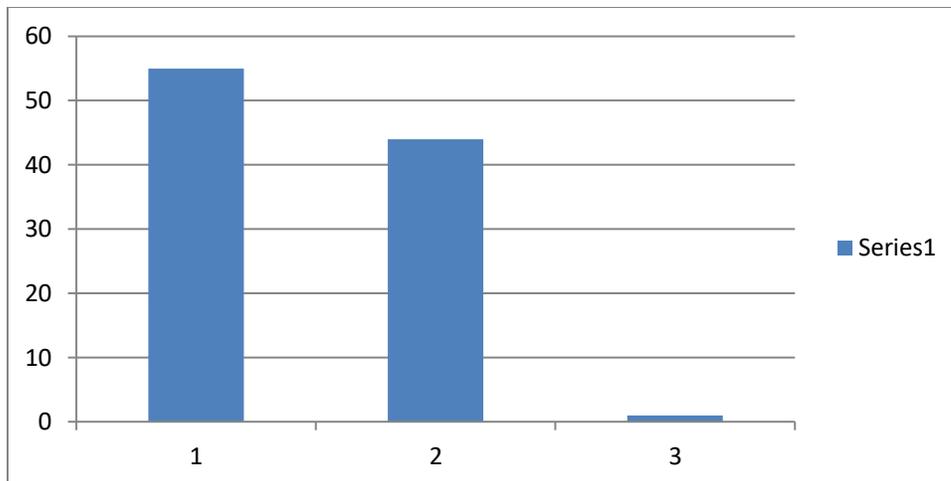


**Interpretation:** From the data collected it is observed that 87% of the employees says that it will take the months of time, 10% of the of the employees says that it will take the weeks of time, 3% of the of the employees says that it will take the years of time.

5. If the product was in declaim stage what the organization will do?

- A) Modify the project
- B) Develop a new project
- C) Stop the project

SL. No	Purpose	Number of Respondents	Percentage
1	Modify the project	55	55
2	Develop a new project	44	44
3	Stop the project	1	1
Total Number of Respondents		100	100%



**Interpretation:** From the data collected it is observed that 55% of the employees says that modify, 44% of the of the employees says that it will start new, 1% of the of the employees says that stop the project.

## FINDINGS:

- The employees were satisfied with their new product development process.
- They feel good about performance of their organization
- Employees felt that there were opportunities for personal growth.
- The employees feel good about Production in the organization.
- The employees satisfied with team work of an organization.
- The employees feel good about communication process of the organization.
- Research & Development is helpful in improving the talent of an employee.
- The employee satisfied with the organization rate was given by superior.
- The employees felt that there were nil politics.

Over all their contribution towards organizations is highly considerable which generally results and maintain good human relation and monitoring personnel development and also the product development. Finally, we can conclude that employees are satisfied with Kesoram cement Limited.

**SUGGESTIONS:**

- The organization should more focuses on new product development programmers.
- The organization should focus on more opportunities for personal growth of an employee.
- The management should focus on improving the team work of an employee.
- The management should focus on improving the communication process of the organization.
- The management should more focus on performance appraisal system to develop employee talent.
- The management also should focus on the Demand methods.
- The organization should focus on the total avoidance of the politics.

**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 maintaining 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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