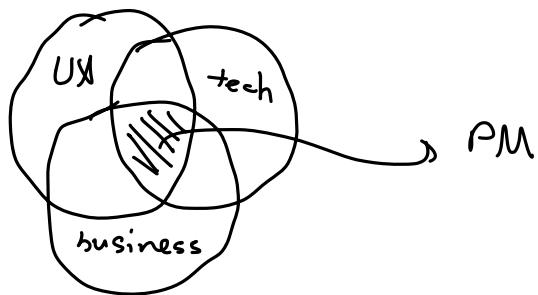


# Ultimate Product Management Course : Build, Launch & Succeed

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## △ Product Management traditional venn diagram



## △ Product team key roles

- Product manager
- engineering team
- design team
- marketing / growth

## △ Product manager key hard skills / soft skills

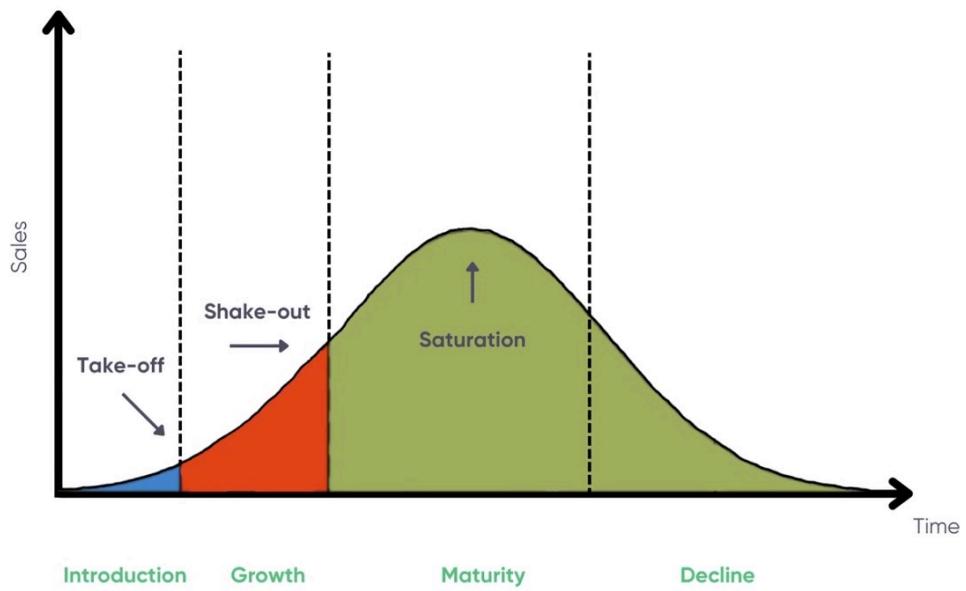
- business acumen
- product design
- user empathy
- research & data analysis
- prioritization
- development principles

- communication
- problem solving
- critical thinking
- decision making
- team play

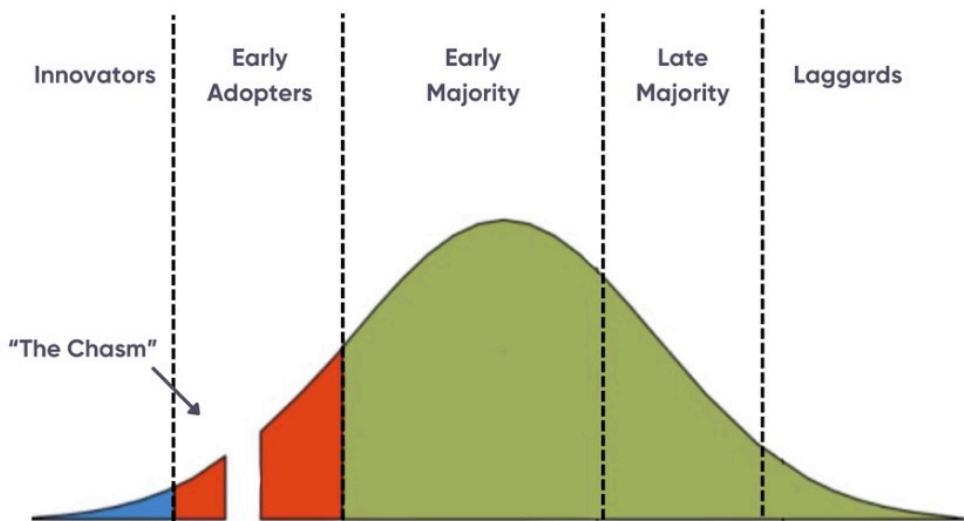
## ⚠ Minimum Viable Product (MVP)

↳ the most basic version of the product that can be released to the public

## ⚠ Product lifecycle



## ⚠ Moore's chasm



# ⚠ Audiences in different stages of product lifecycle

## ① early adopters

	EARLY ADOPTERS
CONTACTS	<ul style="list-style-type: none"><li>• Active in niche groups/communities</li><li>• Has many contacts, but is very critical to incoming information</li></ul>
CHARACTERISTICS	<ul style="list-style-type: none"><li>• Search for new ideas/practices/innovations</li><li>• Managerial/leadership skills</li><li>• Studies a lot</li></ul>

## ② late adopters / majority

	LATE ADOPTERS/MAJORITY
CONTACTS	<ul style="list-style-type: none"><li>• Not active in special groups</li><li>• Low personal contacts</li><li>• Get advice from friends and relatives</li></ul>
CHARACTERISTICS	<ul style="list-style-type: none"><li>• Forced by something/somebody to try new</li><li>• Needs successful examples</li><li>• Low management skills</li><li>• Don't like to learn new things</li></ul>

# ⚠ How to attract The right audience

## ① early adopters

EARLY ADOPTERS	
INFOSOURCES	<ul style="list-style-type: none"><li>• Researches</li><li>• Niche media</li><li>• Tech media</li><li>• Channels with high content and selective reach</li></ul>
CONTENT	<ul style="list-style-type: none"><li>• Technical content</li><li>• Leading edge innovation</li></ul>

## ⚠ late adopters / majority

LATE ADOPTERS/MAJORITY	
INFOSOURCES	<ul style="list-style-type: none"><li>• Peers</li><li>• Mass media</li><li>• Ads</li><li>• Channels with high reach and high credibility</li></ul>
CONTENT	<ul style="list-style-type: none"><li>• Product completeness</li><li>• Easy to use</li><li>• Consistency with life</li><li>• Reliability</li><li>• No detailed technical info</li></ul>

## A Who is your real customer

- user
- influencer
- expert / advisor
- decision maker

## A B2C buyer

- makes decisions quickly within budget
- small / low budgets - think household items
- personal decision
- impulse purchases & little consideration
- decisions can often be reversed e.g. send back

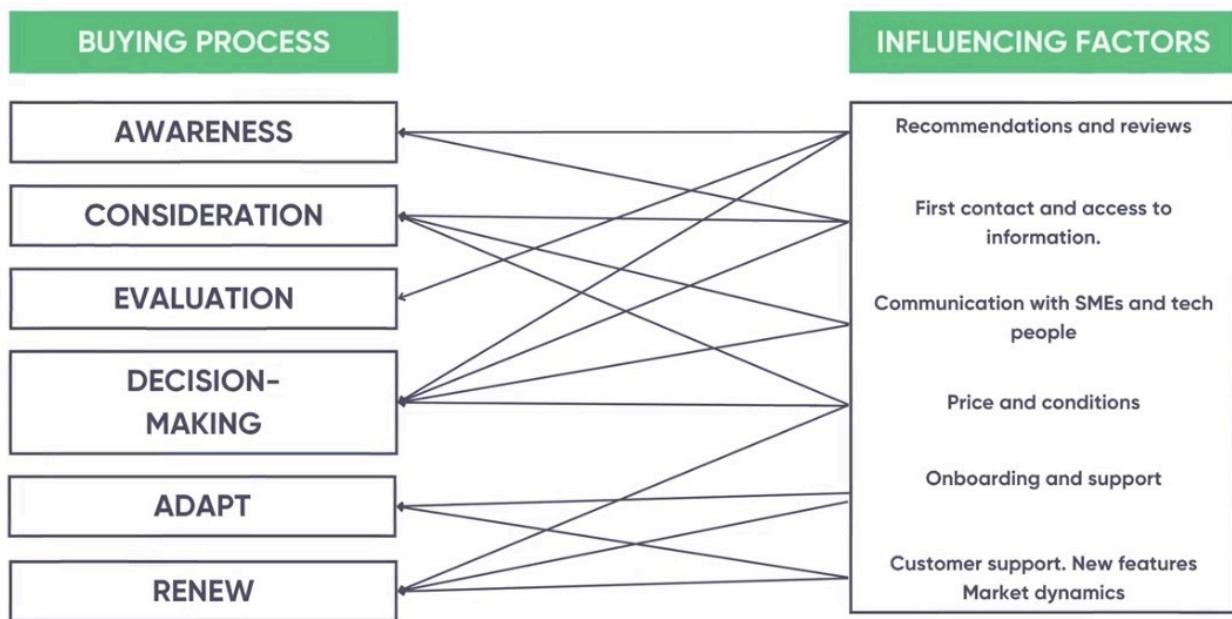
## A B2B buyer

- often involves complex products or services
- the decision is judged by others - possible career consequences
- involves other stakeholders
- can be for products that used by others across the business e.g. software
- normally a lot higher budgets / costs involved
- purchases can often be irreversible

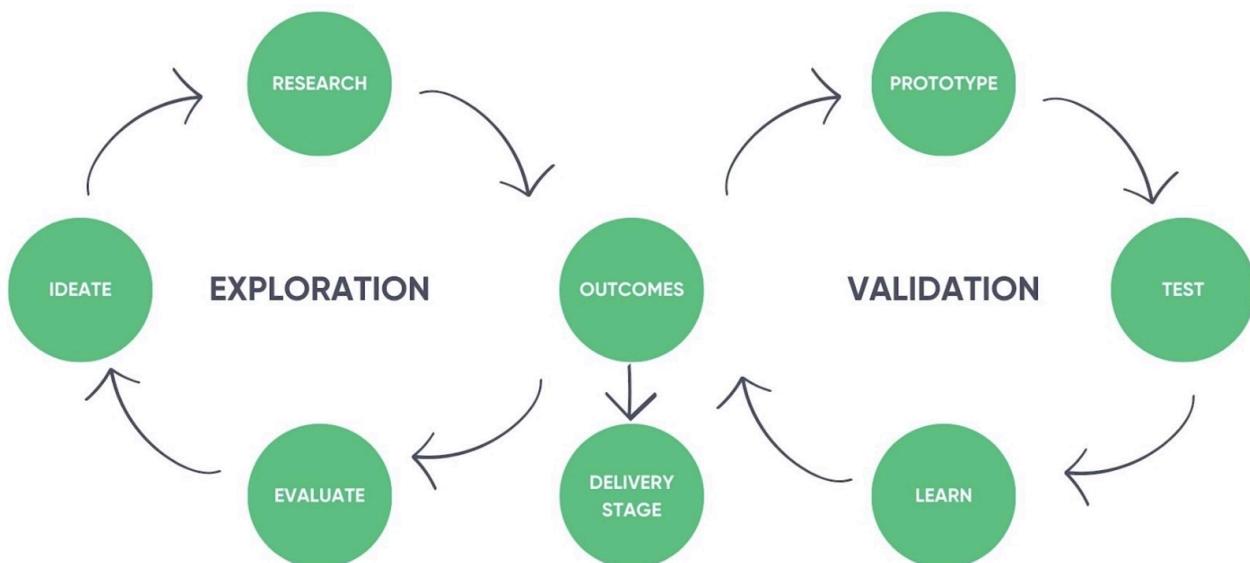
## ⚠ buying process

- ① awareness
- ② consideration
- ③ evaluation
- ④ decision-making
- ⑤ adapt
- ⑥ renew

## ⚠ buying journey



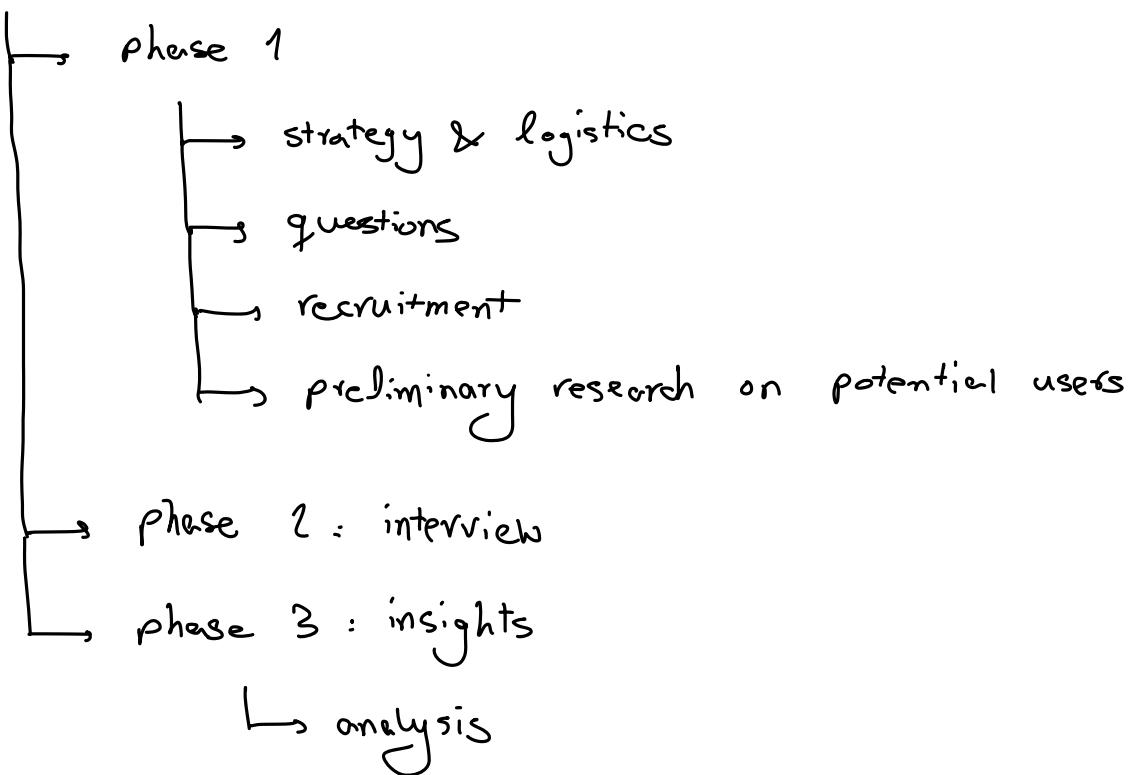
## ⚠ product discovery process



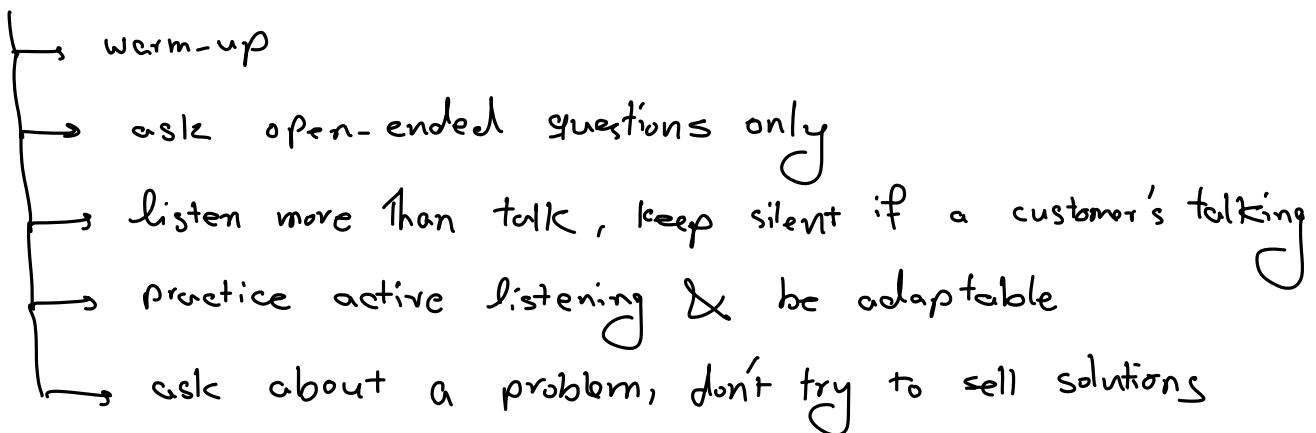
## ⚠ Product discovery methods

QUALITATIVE	QUANTITATIVE
<ul style="list-style-type: none"><li>• Interviews</li><li>• Social networks monitoring</li><li>• Observations</li><li>• Focus groups</li><li>• Market and competitors research</li></ul>	<ul style="list-style-type: none"><li>• Surveys</li><li>• Hallway testing, Guerilla testing</li><li>• Analytics</li></ul>

## ⚠ Customer interviews



## ⚠ Customer interviews tips & tricks



## A Problem interviews - what we can check

- customer segments hypothesis
- Problem hypothesis - does it exist?
- Are your customer ready to pay for pain relief?
- how much they're ready to pay?

## A problem interview questions

- why & for what?
- how do you solve the problem?
- how often do you experience it?
- what do you feel?
- what do you think about that?
- on a scale of 1-10 is this a big problem for you?

## A Solution interview question

- what would be the dream outcome for this product?  
Name the criteria & range them
- when will the dream outcome happen?
- what does the product look like in a year?
- what do you like / dislike about [product]?
- what's the hardest part about using [product]?

## A Go-to-market strategy

- customer
- target market & competitors
- value proposition & product messaging
- pricing strategy
- distribution channels

## A what should you know about the market?

- who are my potential customers?
- what are my customers' buying habits?
- how many customers are willing to pay for my product?
- how large is my target market / potential to grow?
- who are my main competitors?
- what are my competitors' strengths & weaknesses?

## A SWOT analysis

Strengths	Weaknesses
Opportunities	Threats

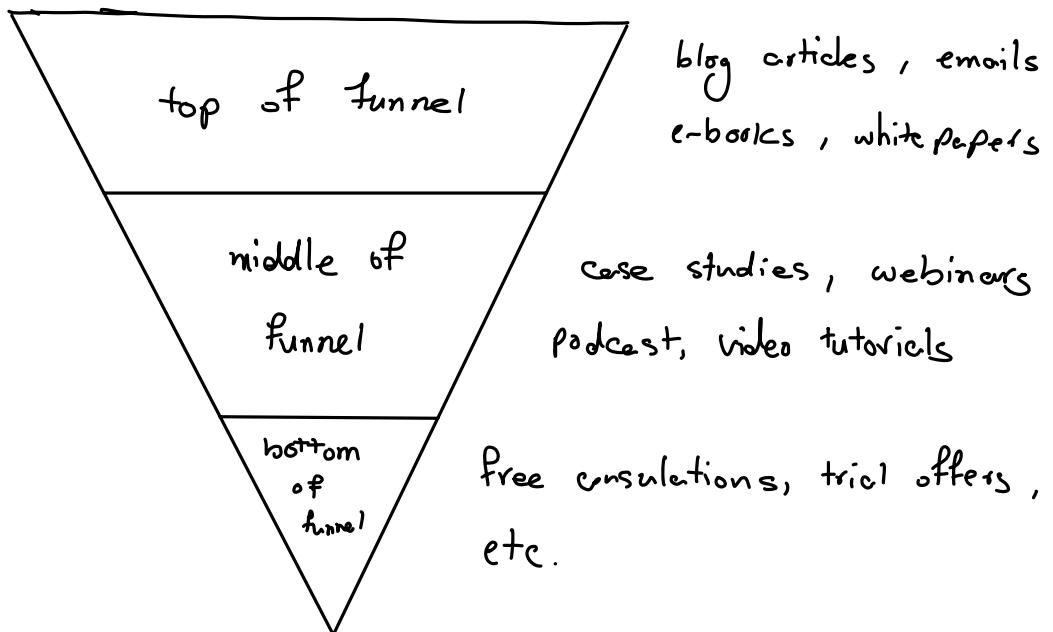
## ⚠ Pricing methods

↳ value-based pricing

## ⚠ Pricing interviews

- ↳ what would hold you back from making a purchasing decision?
- ↳ at what point is this way too expensive that you would never consider purchasing it?
- ↳ at what point is this starting to get expensive, but you'd still consider purchasing it?
- ↳ at what point is this way too cheap that you'd question the quality of it?
- ↳ what might cause you to switch from one product or brand to another?

## ⚠ Sales Funnels



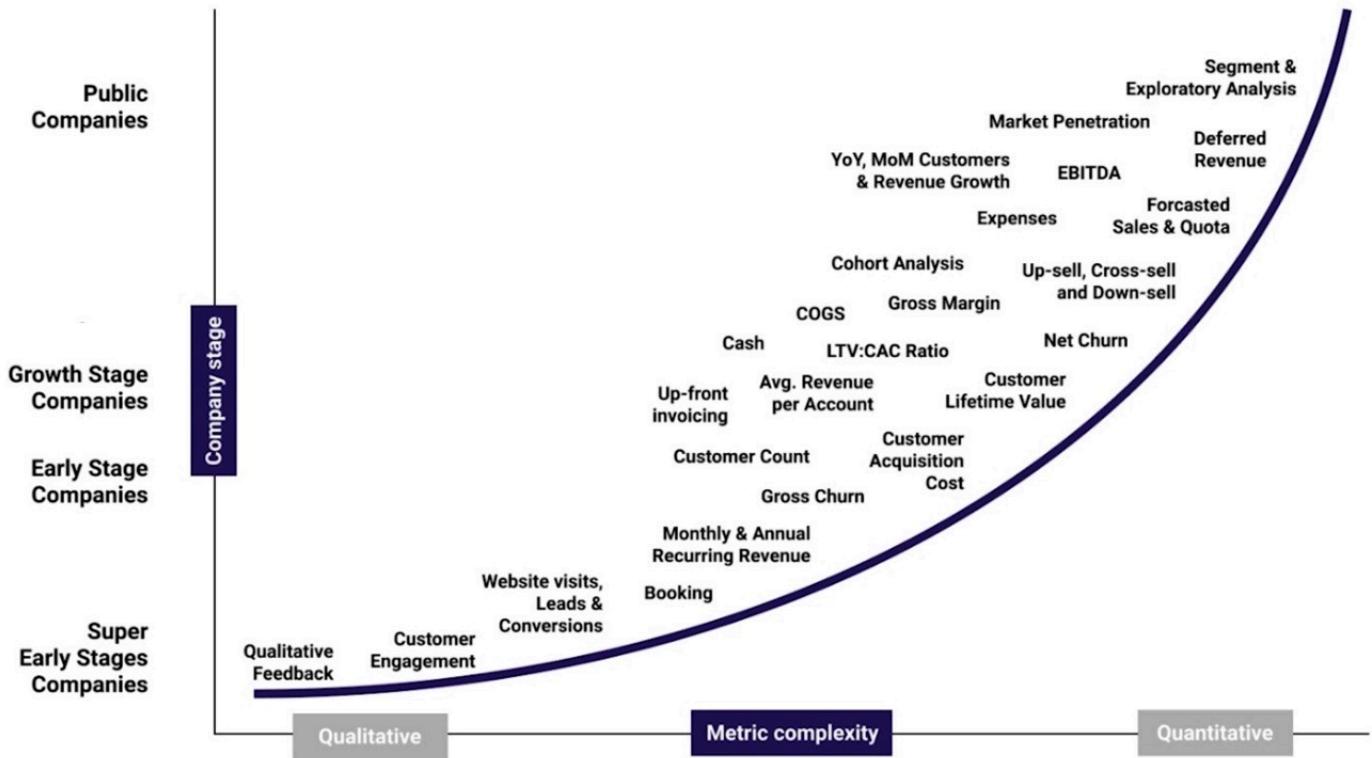
# ⚠ channels for different stages of product life cycle

Introduction	Growth	Maturity
<ul style="list-style-type: none"><li>• SEO/ASO</li><li>• Crowd marketing</li><li>• Q&amp;A platforms</li><li>• AppSumo</li><li>• ProductHunt</li><li>• PR and outreach</li><li>• SMM and content</li><li>• PPC etc</li><li>• Influencer marketing</li></ul>	<ul style="list-style-type: none"><li>• SMM and content</li><li>• PPC and retargeting</li><li>• Influencer marketing</li><li>• Events</li><li>• PR and outreach</li><li>• Direct marketing - push notif, emails, etc</li></ul>	<ul style="list-style-type: none"><li>• Community building</li><li>• PR</li><li>• Events</li><li>• Sponsorship and charity</li><li>• Special campaigns and partnerships</li></ul>

# ⚠ Marketing funnels

- acquisition : how do users find us ?
- activation : do users have a great first experience ?
- retention : do users come back ?
- revenue : how do you make money ?
- referral : do users tell others ?

# ⚠ Product metrics evolution



## Introduction phase

### CLIENTS - INNOVATORS

Ready to try new things, change their habits.

### TASK OF THE STAGE

To focus on the narrow audience of innovators and early adopters and get as much feedback from the market as possible

### HOW TO MEASURE SUCCESS

- results of interviews
- results of the marketing experiment
- UX tests results

## ⚠ Growth phase

CLIENTS	MAIN METRICS
Early adopters, early majority	<ul style="list-style-type: none"><li>adoption rate</li><li>CAC: LTV</li><li>monthly recurring revenue</li><li>retention</li></ul>
<b>TASK OF THE STAGE</b>	To widen the audience of early adopters to early majority, to occupy the market or to create the market

## ⚠ Maturity phase

CLIENTS	KEY METRICS
Late majority, laggards	<ul style="list-style-type: none"><li>Retention/Churn</li><li>Monthly recurring revenue</li><li>NPS</li></ul>
<b>TASK OF THE STAGE</b>	<ul style="list-style-type: none"><li>No significant core product changes, no experiments</li><li>Maximize revenue</li><li>Invest in acquisition only if retention is adjusted</li></ul>

## ⚠ Marketing metrics

- cost per mille
- cost per action
- cost per install
- return on marketing investment
- customer acquisition cost (CAC)

## ⚠ Product metrics

- conversion rate
- customer life time value
- retention / churn rate
- adoption rate
- return on investment

$$⚠ CAC = \frac{\text{Marketing cost}}{\text{Clients acquired per period}}$$

$$⚠ CLTV = \text{Lifetime} \times \text{Average Revenue Per User}$$

↓  
Period of the  
customer's life

$$ARPPU = \frac{\text{Revenue}}{\text{Number of Paying customers}}$$

⚠ if  $CLTV > CAC \Rightarrow$  product is financially healthy

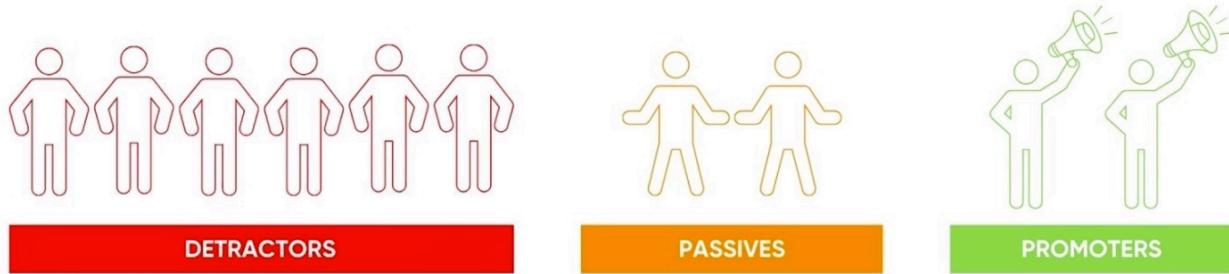
$$⚠ \text{churn rate} = (\text{churned clients / total clients}) \times 100\% \\ (\text{monthly})$$

$$⚠ ROI = (\text{income / cost}) \times 100\%$$

$$⚠ \text{Adoption Rate} = \frac{\text{number of adopted users}}{\text{number of user's}}$$

## ⚠ Net Promoter Score (NPS)

↳ How likely are you to recommend our product to a friend or colleague?



$$NPS = \% \text{ } 😊 - \% \text{ } 😞$$

ABOVE 50%

EXCELLENT, YOU'RE DOING A GREAT JOB!

30-50%

NOT BAD, BUT THERE'S ROOM FOR IMPROVEMENT

LESS THAN 30%

WARNING SIGN THAT YOU NEED TO ADDRESS CUSTOMERS' CONCERNs

LESS THAN 0%

TIME FOR SERIOUS ACTION

## ⚠ North star metric

↳ the single metric that captures the core value that the product delivers to customers

## ⚠ Product market fit (PMF)

↳ being in a good market with a product that can satisfy that market

## A How to detect PMF

QUANTITATIVE	QUALITATIVE
--------------	-------------

- Revenue
  - Net Promoter Score
  - Churn rate
  - Growth rate
  - Market share
  - CLTV growth
- Word of mouth
  - Calls from the media or industry analysts

## A Useful Metrics

→ Comparative or ratio  
→ understandable  
→ has time frame  
→ actionable

## A Industry Metrics

SAAS	E Commerce	Mobile app
<ul style="list-style-type: none"><li>• CAC</li><li>• Retention 2nd, 30 day</li><li>• MAU/DAU</li><li>• CR</li><li>• Churn rate</li><li>• Customer LTV</li><li>• Adoption rate</li></ul>	<ul style="list-style-type: none"><li>• CAC</li><li>• Conversion rate</li><li>• Average basket size</li><li>• Returns rate</li><li>• Customer LTV</li><li>• Monthly recurring revenue</li><li>• Repeat Purchase Rates/Purchase Frequency</li></ul>	<ul style="list-style-type: none"><li>• CAC</li><li>• MAU/DAU</li><li>• Free/paid conversion</li><li>• Churn rate</li><li>• ARPU</li></ul>