

Product Management Basics

A The product manager's job

↳ synthesize inputs from customers, internal stakeholders and the market in order to identify the right products or features to build

A The product managers that are going to be successful are the ones who can clearly show how their work impacts the business

A Product Management Life cycle



A feature-factory model vs outcome-driven model

Feature factory model

- Can't measure the impact of their work
- Have frequent failures
- See poor product and feature adoption
- Lack strategic focus
- Have unhappy customers

Outcomes-driven model

vs.

- Can articulate how their work impacts the business
- Have fewer failures
- See strong adoption
- Possess clear focus and an exciting vision
- Have happy customers

A Product manager is the person responsible for determining what products and or features will meet the needs of both customers and the business as a whole

A responsibilities of a product manager

- 1 Setting the product's mission and vision
- 2 Aligning stakeholders around the product vision
- 3 Shipping great software that delights users
- 4 Deeply understanding customers and their problems
- 5 Deeply understanding business goals and defining success
- 6 Prioritizing what to build next
- 7 Monitoring industry trends and competitors

⚠ five types of product managers



↔ Technical Product Manager

↗ Platform Product Manager

⬆ Growth Product Manager

⚡ Enterprise Product Manager

⭐ AI Product Manager

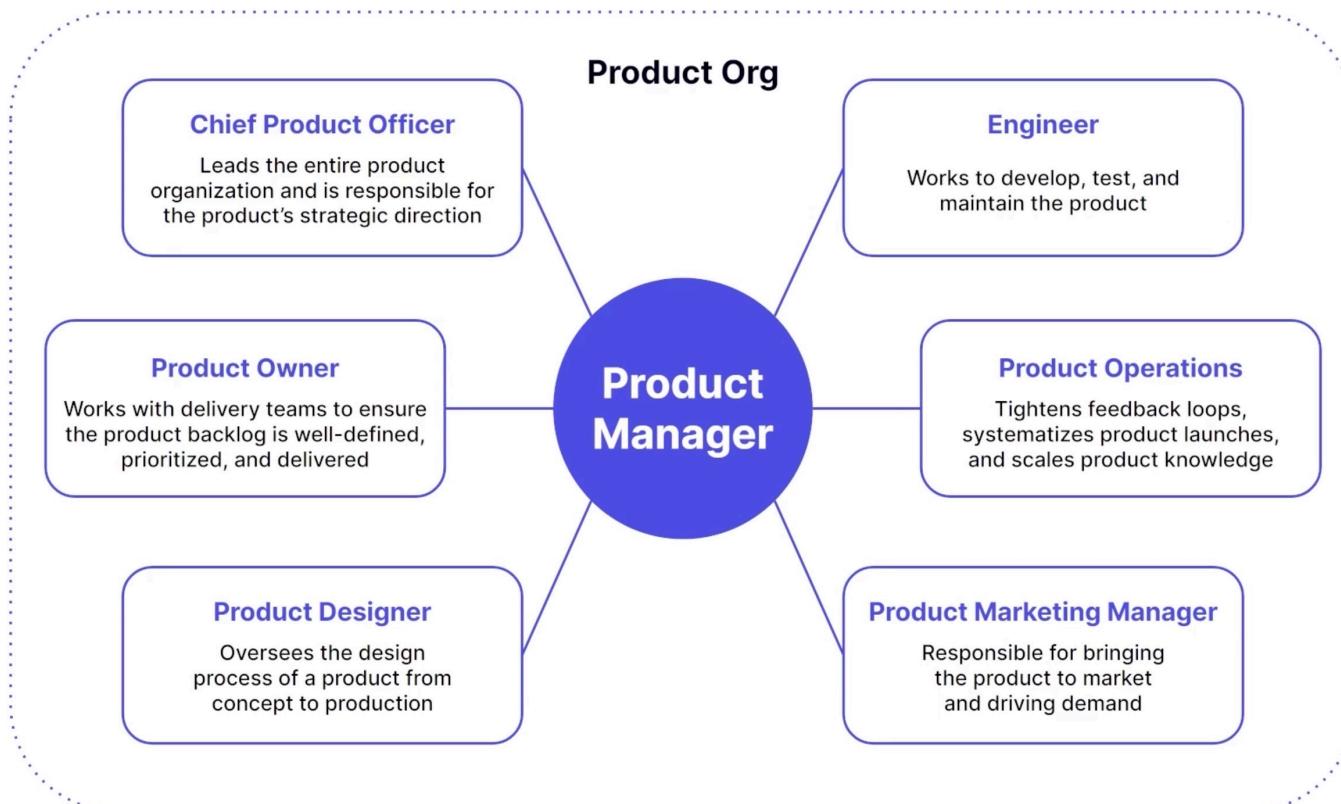
⚠ who are good product managers

- Possess business acumen, not just technical acumen
- are good leaders and communicators
- root decisions in data over gut feel
- are outcomes-driven
- balance innovation with upkeep

⚠ How product managers work with customer success & support

- share qualitative feedback from customers
- keep teams informed on what's coming out of the product

A Product organization



A How Product managers work with marketing?

- bring new products and features to market and drive ongoing adoption
- Partner with customer, event, and content marketing to infuse product knowledge and updates into their campaigns

A How Product managers work with sales?

- help product managers better understand the needs and trends in market
- ensure sellers feel equipped to talk about new

functionality with prospects and customers

△ Product management tech stack

- road mapping : help teams organize, visualize, and communicate
- project management tools : help teams stay aligned
- collaboration tools : help teams work better
- design and prototyping : help teams create preliminary versions of web and mobile application
- analytics tools : help teams track how users navigate & interact
- testing tools : help teams evaluate end user experience with product
- feedback tools : help teams collect, consolidate and analyze feedback from users
- onboarding tools : help teams build onboarding experiences inside the product
- experimentation and feature flagging : helps teams conduct experiments to test experiences

→ session replay : help teams record and visually

play back a user session

→ knowledge base : help teams store and organize information in a central repository

PRODUCT TECH STACK

Roadmapping

Project management

Collaboration

Design & prototyping

Product analytics

User testing

User feedback

Onboarding

Business intelligence

Experimenting & feature flagging

Session replay

Knowledge base

A Product management challenges

→ influencing without authority

↳ lean into data to support your ideas and show the "why" behind your decisions

→ prioritization

↳ leverage product usage data and customer feedback to validate product ideas and inform the roadmap

- managing multiple stakeholders
 - ↳ communicate clearly and regularly about current priorities and the product's future direction
- budget constraints
 - ↳ ensure what you're working on is going to deliver a positive business outcome and that you're not wasting engineering resources
- constant change
 - ↳ stay nimble, curious and open to change even when you don't have all the answers

A challenges in non-tech traditional companies

- **Massive scale**

They have millions of users, a global user base, and many different audiences and digital products.
- **Established markets**

There isn't much wiggle room for how product organizations make decisions and allocate resources.
- **Focus on ROI**

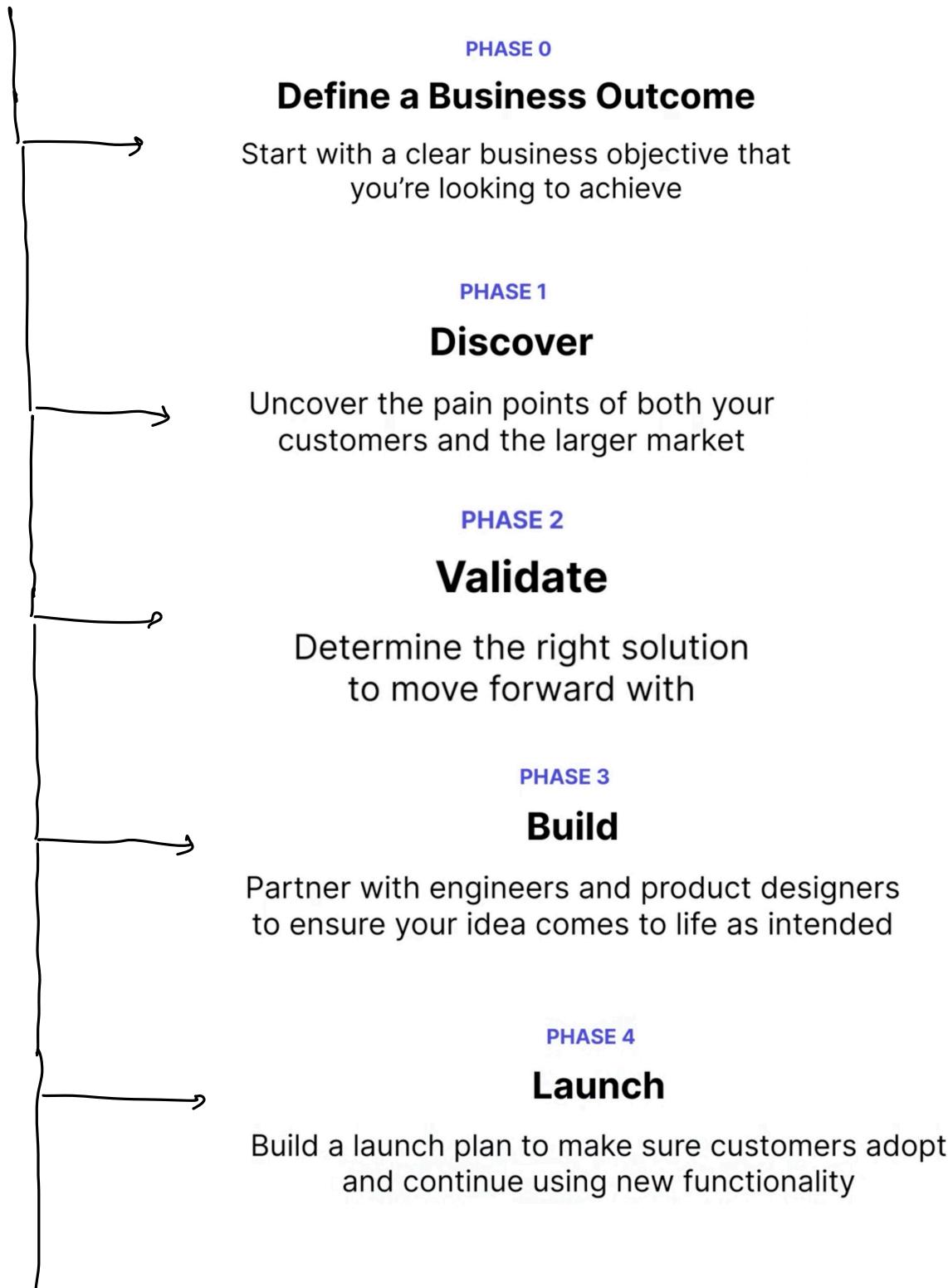
These product teams are hyper-focused on how they're allocating resources and what the ROI will be.



88%

of B2B customers agreed that the **experience** a company provides is equally as important as its product or services

⚠ Product Management life cycle



PHASE 5

Evaluate

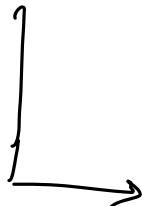
Use quantitative and qualitative data to evaluate the success of a launch

PHASE 6

Iterate

Determine how you can improve what you've built

⚠ Discovery phase



Then: Talked to a handful of customers and the sales team to determine the most pressing problems

Now: Leverage meaningful quantitative and qualitative data to understand customer pain and challenges

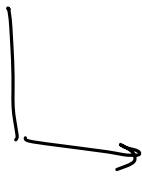
⚠ Validation phase



Then: Had very little validation on ideas and instead relied on gut feel or leadership feedback

Now: Can easily pressure test ideas with customers using in-app prompts and surveys

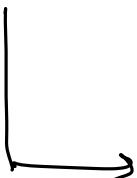
⚠ Build phase



Then: Had to defend the roadmap with endless slide decks and presentations

Now: Proactively communicate priorities using a product roadmap that is shared and accessible across the organization

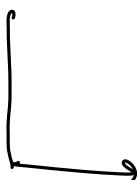
⚠ Launch phase



Then: Relied on email to introduce new functionality to users

Now: Engage users with in-app launch campaigns and ongoing education to drive adoption

⚠ Evaluation phase



Then: Measured success based on how a few customers reacted to a feature

Now: Combine product usage data with business data to understand a feature's success and impact

A Iterate phase



Then: Were stalled or slow to update products and features without insight into what needs to change

Now: Iterate quickly and often, creating a continuous loop of product innovation and improvement

A Business Outcomes - Example

Increase retention

What features and functionality can you add to the product that will provide value to users and keep them around?

Reduce costs

How can product managers improve the user experience in a way that lessens the burden on a company's support team?

Gain market share

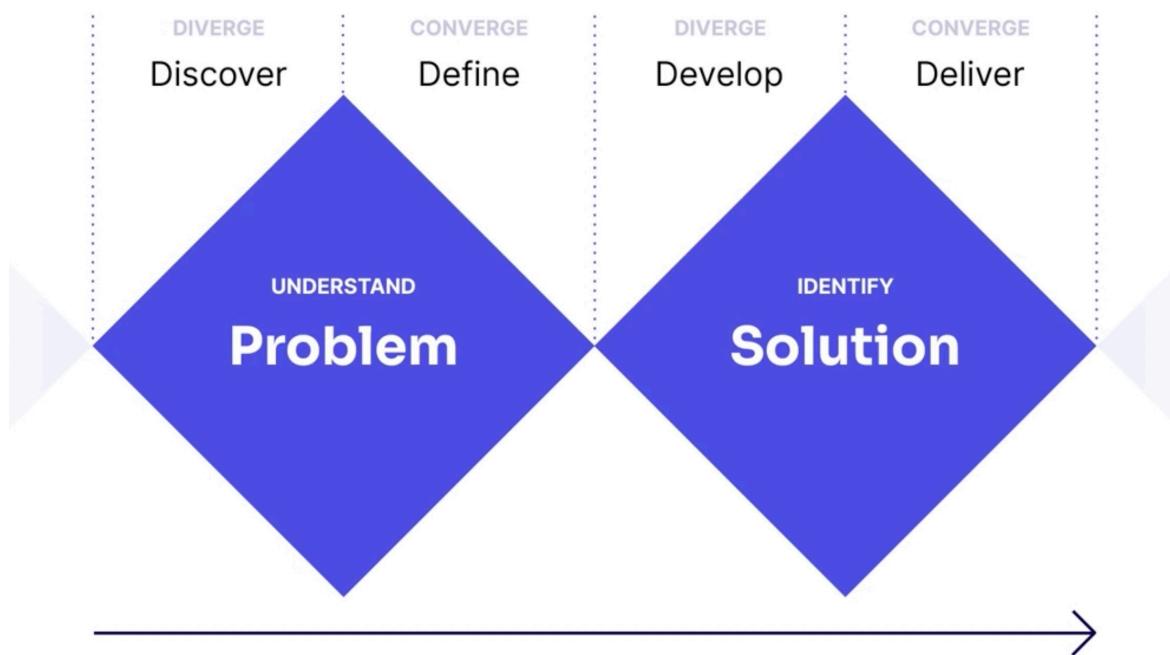
Can the product team help by improving existing functionality or building new, industry-leading capabilities?

A Ask yourself 3 questions when demanding features



- Why do they want this feature?
- What are we trying to accomplish by doing this?
- Is the solution we're thinking of actually the right way to solve the problem?

⚠ Double Diamond Framework



⚠ Questions to ask during discovery

- What customer feedback have we already received?
- What job is the customer trying to get done?
- What customer persona are we targeting?
- What problems do users encounter in the product?
- Are users doing what we expect in the product? If not, why?
- What do power users do differently?

⚠ Product usage data



Helps illuminate if and how people are using your product, which features they do and don't engage with, where users drop out of key workflows, and what different segments of users do differently.

Customer feedback



Pair quantitative data with verbatim ideas and commentary from your users in order to generate deeper insights.



User research

The process of gathering and analyzing information about software users to gain insights into their behaviors, needs, motivations, and preferences.



Generative user research

Also referred to as **exploratory research**, product managers usually conduct this during the discovery phase to get the lay of the land and gain a contextual understanding of their users.



Product discovery questions

- what do customers want us to build and why?
- Are users doing what we expect in the product?
If not, why?
- where do different types of users fall off?
- what do power users do differently?

⚠ why validation matters

→ The closer you get to being right the first time, the **less developer resources you waste** and the **faster you achieve your business outcome.**



Validation

The process of gathering evidence and verifying whether an idea for a product or feature meets the desired objectives and fulfills users' needs.

⚠ Questions to consider for the validate phase

- What outcomes are resonating most with customers?
- How can we best solve for our customers' pain?
- What don't we know about customers' workflows that may help in building the solution?
- How do we curate a diverse set of customers for interviews?
- What pain is so deep that customers would pay for a solution?

⚠ why validation is crucial

1

Helps you **prioritize which solutions to build**

2

Helps teams **invest resources in the right areas** of the product

3

Helps you **better manage stakeholders**

⚠ ways to validate product ideas

- product usage data
- in-app surveys or polls
- market researches and surveys
- willingness to pay surveys
- feedback management platform

Evaluative testing

- Happens up front before building anything, e.g. with prototype or usability testing
- **Fake door test:** Inviting customers to use a feature that isn't released yet to see how many of them are interested in it

Live experimentation

- Putting things into the product to see how they work
- Making functionality available to a small subset of your user base before going into a deeper build
- **A/B test:** Putting out two versions of a feature and seeing which performs better

⚠️ Exercise

EXERCISE

Validating a product idea with data

- **Step 1:** Think through which data sources you can leverage

Do you have:

- A way to measure **product usage**
- A way to create **in-app surveys and polls**
- Access to a **feedback management system**
- Resources like **market research** and a **willingness to pay surveys**

- **Step 2:** Determine if you need to do evaluative testing or live experimentation

Evaluative testing

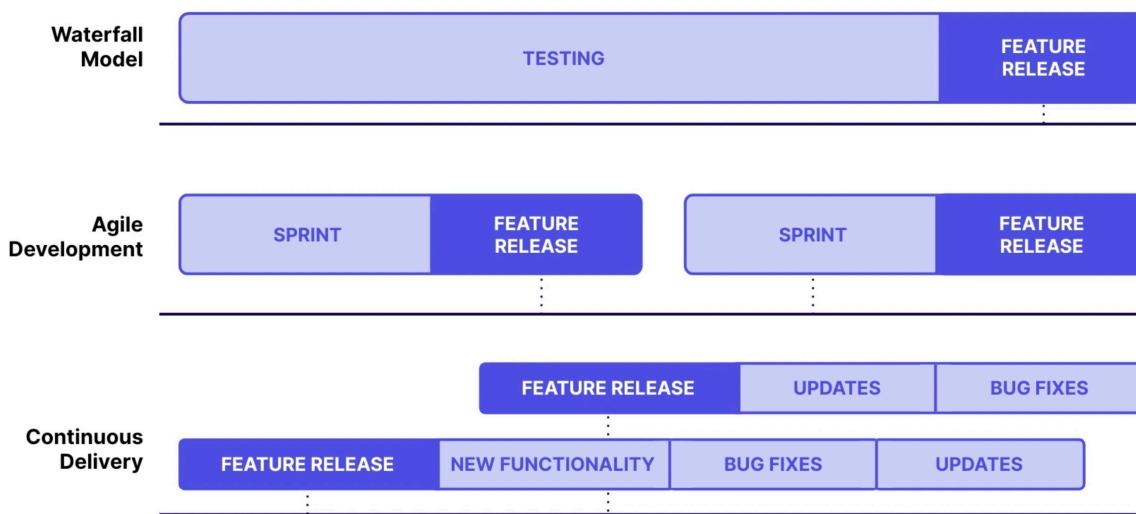
- Are you looking to test a feature's usability?
- Do you have a prototype?
- Do you need to do a fake door test?

Live experimentation

- Do you need to test out a single feature or A/B test with two versions?
- Where in the product do you want the experiment to live?

- **Step 3:** For both categories of experimentation, identify the users you want to target

⚠️ Common delivery models



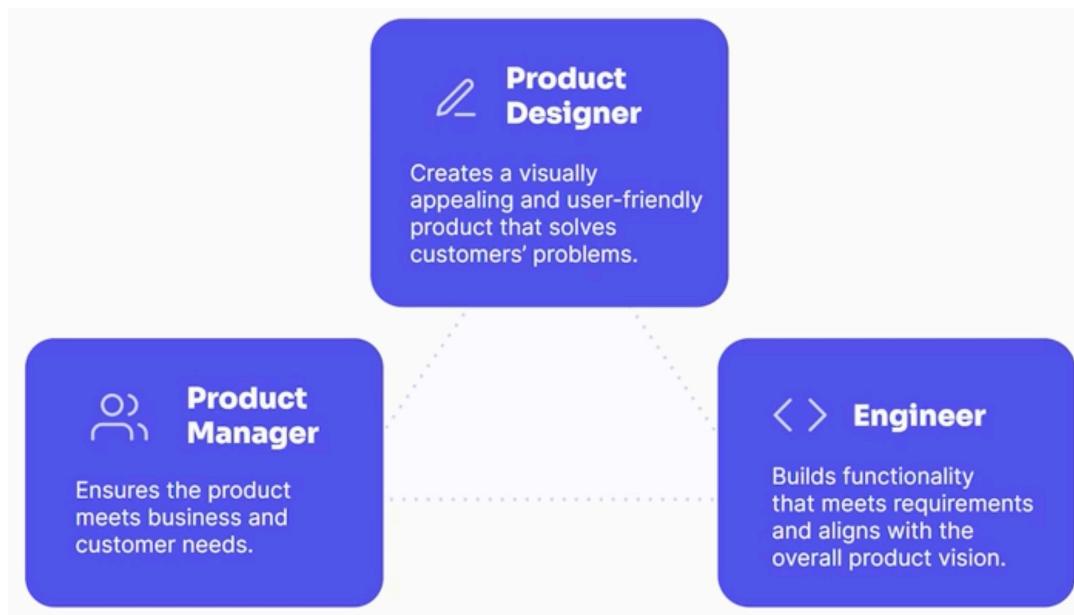
⚠ what is a PRD document?

Product requirements document

Outlines what capabilities need to be included in a release so that design and development teams know what they need to design and build

- 1 Document **key project information**
- 2 Note your **objective**
- 3 Include any **assumptions**
- 4 Link to relevant **user stories**
- 5 Include relevant **design information**

⚠ Product Trio



⚠ How product managers work with engineers

- prioritize what gets build
- ensure alignment with vision
- communicate pivots in direction
- help them be self-sufficient

⚠ Components of an epic

- ↳
 - Descriptive title
 - Any dependencies
 - Overview of the feature or functionality to be delivered
 - Explanation of the user value and impact
 - Target user persona or personas
 - Rough estimate of the effort required
 - Acceptance criteria for the work to be considered complete
 - Release plan
 - Relevant user stories

⚠ Best practices when communicating with engineers

- communicate the "why"
- Be decisive
- learn how engineers do their best work
- clarify responsibilities
- invest in your relationship

A How product managers work with designers

- clarify requirements
- provide feedback
- serve as the bridge for other teams
- collect customer feedback

User story mapping



A visual method for outlining the work requirements that will achieve the best end-user experience

As a [type of user], I want to [action] so that [benefit].

A Best practices when communicating with designers

- Get a designer involved as early as possible
- explain the reasoning behind decisions
- Respect their opinion
- Create ongoing feedback loops
- Foster effective communication

⚠ How to get buy-in and alignment on the roadmap?

- socialize it & explain the "why" behind
- create a single source of truth

⚠ An iterative approach to releasing products and features requires continuous, coordinated launches

⚠ Questions to consider for the launch phase

- How can I make sure users know about a new feature?
- How do I ensure readiness internally across the company?
- How do I educate users on the value of new functionality?
- How can I help users adopt a new feature?

⚠ Considerations that can help shape your launch strategy



⚠ Launch Communications

External:

- Announce the release to current users
- Include in content marketing, social media, conference announcements, PR, demand generation, sales enablement

Internal:

- Ensure customer and prospect-facing teams know what you're releasing
- Enable teams to explain and answer questions about new functionality

⚠ Incremental launch tactics

Feature flags:

Turning features on and off during a release.

Opt-in:

Giving users the ability to opt into trying a new feature.

Pilot program:

Having a group of users try out a product or feature for a set period of time.

1% or 10% tests:

Testing new functionality with a certain percentage of your user base.

⚠ How to use data to optimize a launch

- set launch goals
- build segments
- track product usage post-launch

⚠ Product-led tactics for launching

- Bring launch announcements in-app
 - clearly explain the value of new functionality
 - link out to additional resources
- target communications to right users
- indicate the next actions user should take
- use product data to measure success

⚠ Launch strategy - Exercise

EXERCISE

Building a feature launch strategy

- 1. Size of the release:** Consider how large or small the release is and document the value props of this new functionality.
- 2. Relevance:** Document characteristics of the users who will find this functionality most valuable.
- 3. Desired action:** Determine what you want your users to do once they know about this new feature. Will you be looking for feedback to help you iterate?

⚠ Evaluate phase

↳ Did the thing we built actually do what we wanted it to do?

⚠ How to evaluate

- tracking and analyzing quantitative product usage data
- continuing to collect qualitative data

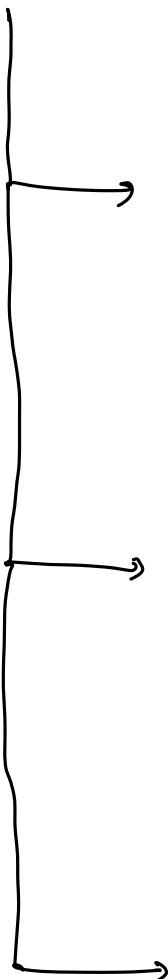
⚠ Questions to ask in Evaluate phase

- Are users finding & trying this improvement?
- Are we meeting adoption goals?
- Where are users getting stuck?
- What qualitative data are we receiving?

Metrics to evaluate a feature launch



Useful analytics tools to track users' navigations



Paths

Help you discover what users are doing before or after using a specific page or feature

Funnels

Allow you to measure how users move through a defined series of steps that you want them to follow

Session Replay

Enables you to record and visually play back a user's session in your product

A Using qualitative data to evaluate a new product or feature



A Questions to consider for the iterate phase



- How can we improve the product experience?
- Do we need to tweak our goals or focus?
- Should we double down on what's really working?
- Are R&D teams working on the right projects?
- Is this moving us closer to achieving our business goal?

Evaluate phase - Exercise

EXERCISE

Collecting data to evaluate a feature's success

- Look at the overall **adoption rate** for the new feature
- Examine **feature usage over time** to understand usage levels after your initial launch campaign tapered off
- Dig into **how users are engaging** with the feature
- Compare the **conversion rate** before and after the launch
- Dig into **users' journeys** related to the new feature

(a) quantitative

EXERCISE

Collecting data to evaluate a feature's success

- Look at **NPS** data if it's available
- Collect **feedback** and deliver **user surveys** inside your product
- Identify how you can access data and information from **customer support channels**
- Determine if it would be beneficial to do another round of **user interviews**

(b) quantitative