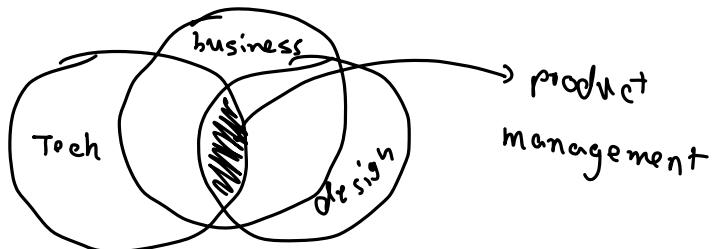


# Product Management A-Z:

## Excel as a PM & build great products

### A Product Management



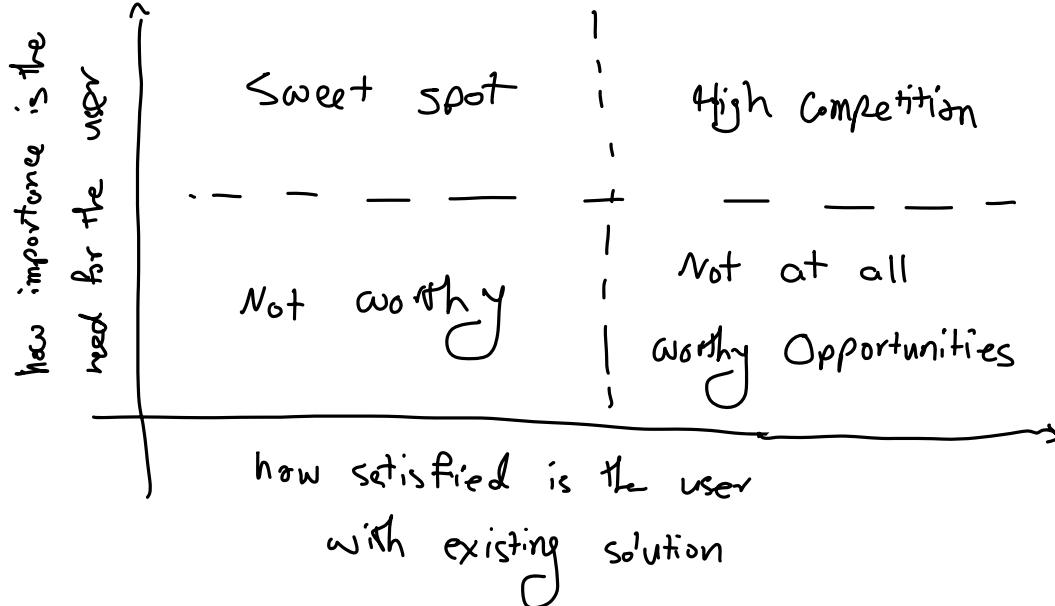
### A Primary role of a product manager

- product definition
- product development
- product growth
- product strategy
- idea incubation & validation

### A ~~hard~~ / soft skills for product management

- technical depth
- data analysis
- product & business expertise
- UX / design knowledge
- listening & empathy
- organizational & people management

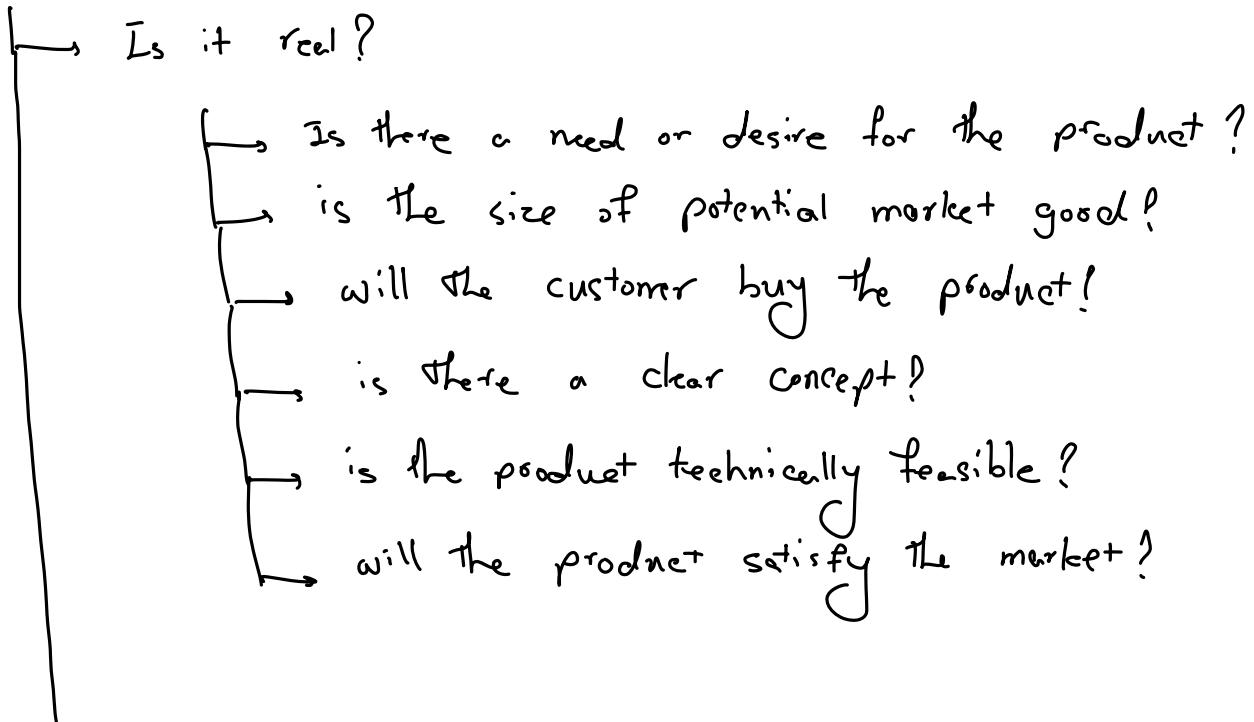
## ⚠ problem prioritization



## ⚠ target market segmentation criteria

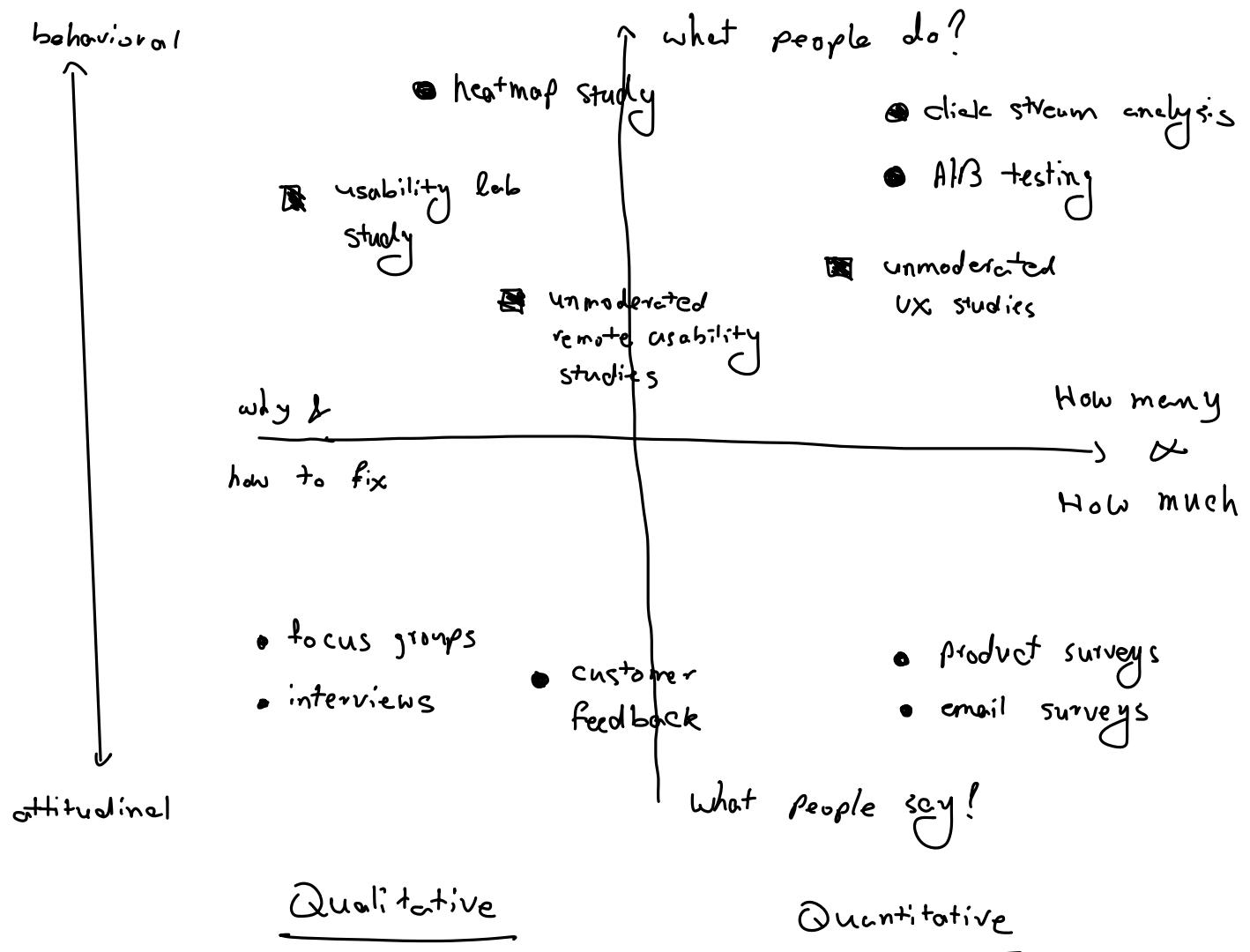
- demographic
- behavioral
- attitudinal based
- need based

## ⚠ Go / No Go decision



- Can we win?
  - ↳ does the product have a competitive edge?
  - ↳ can the advantage be sustained?
- is it worth doing?
  - ↳ are the forecasted returns greater than cost?
  - ↳ are the risks acceptable?
  - ↳ does the product fit the overall growth strategy?

## ⚠ Research methodology



## ⚠ benefits of persona

- help you understand the user
- keep focus on what you need to build
- identify which type of users you need to prioritize your efforts
- communicate the context to all the stakeholders

## ⚠ user person type

- bio
- goals
- tasks / process
- frustrations

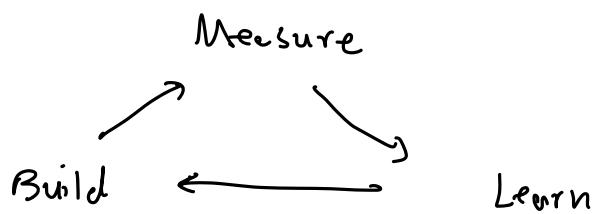
## ⚠ customer journey mapping

journey	A	B	C	D
user goal				
expectations				
process				
experience				
touch points				
pain points				
Opportunity				

## A Minimum Viable Product (MVP)

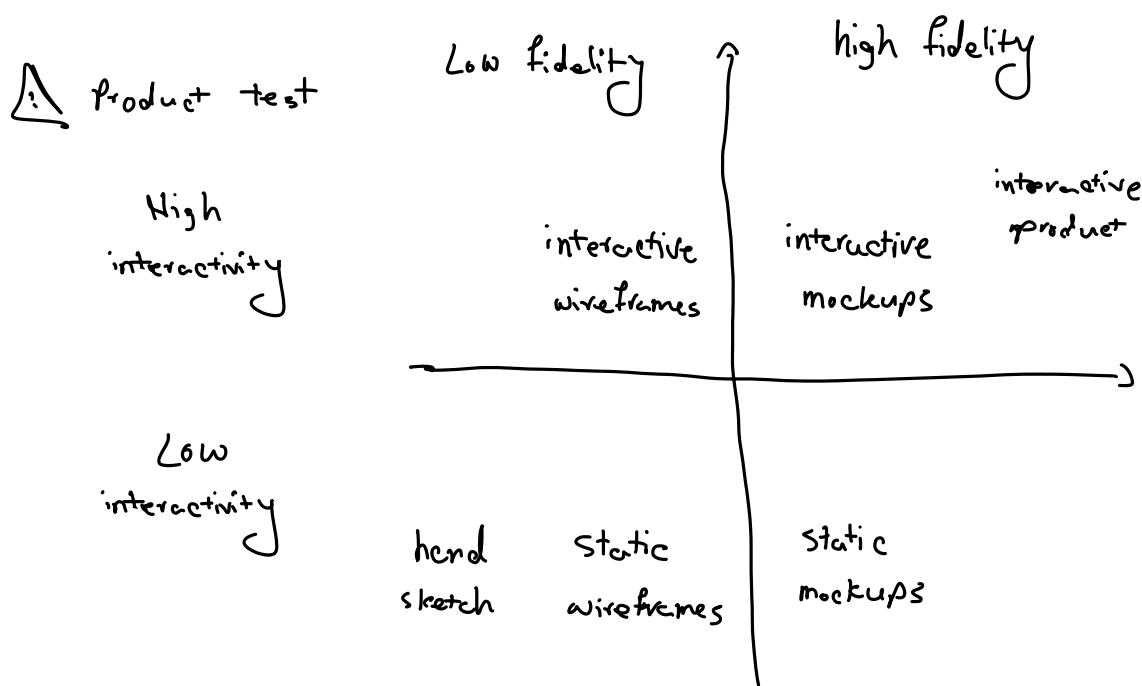
↳ product with minimum features that deliver some value to your customers & helps you gather validated learning with least effort

## A Lean principle



## A How to run an MVP experiment?

- Problem / Solution ideation
- identify assumptions
- build hypothesis
- establish success criteria
- define MVP strategy
- execute / evaluate

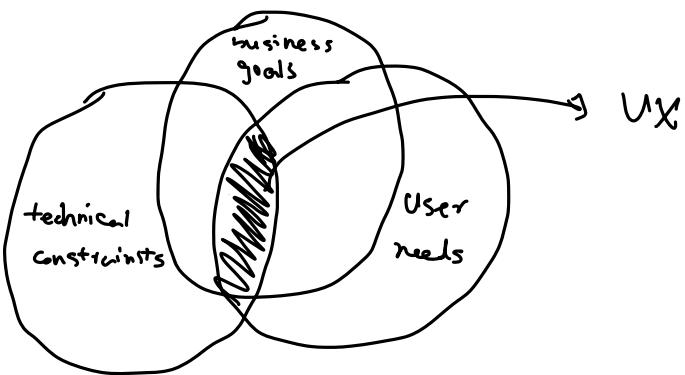


## ⚠ Market test strategies

- landing page test
- explainer video
- Ad campaign
- A/B test

⚠ you can test both product & market with "wizard of oz" method

## ⚠ UX Venn diagram



## ⚠ Design Sprint

- day 1: understand
- day 2: diverge
- day 3: decide
- day 4: prototype
- day 5: validate

## A Usability testing

- learnability
- efficiency
- memorability
- errors
- satisfaction

## A How to perform usability testing

- identify scope & purpose
- create test scripts
- recruit users
- create test scenarios
- identify test metrics

## A User stories are short, simple descriptions of a feature told from the user's perspective

- As a <type of user / role>,  
I want <some goal>,  
so that <some reason>
- should be INVEST
  - ① independent
  - ② negotiable
  - ③ valuable
  - ④ estimable
  - ⑤ small
  - ⑥ testable

## ⚠ Product roadmap

↳ the "what & why" of your product, as well as a plan for executing the strategy

## ⚠ three things before establishing a product roadmap

- ↳ product vision
- ↳ business objectives
- ↳ themes (initiatives)

## ⚠ What does a PRD consist of

- ↳ intro - vision & goals
- ↳ who are the core users?
- ↳ value prop of the product (why build it)
- ↳ competition & product inspiration
- ↳ features, mockups & ux flows
- ↳ architectures & tech stack
- ↳ release plan & roadmap
- ↳ go-to-market plan
- ↳ future ideas

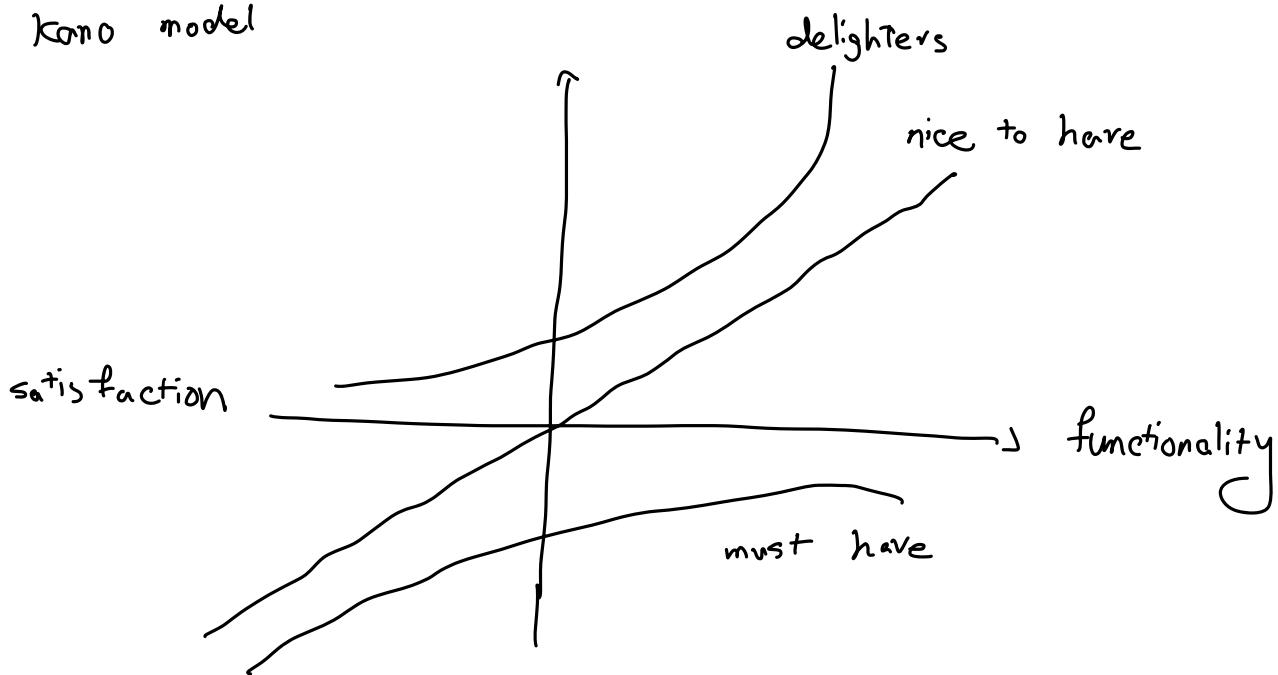
## ⚠ AARRR metrics

- ↳ ① Acquisition ② Activation ③ Retention
- ④ Referral ⑤ Revenue

## ⚠ MoSCoW technique

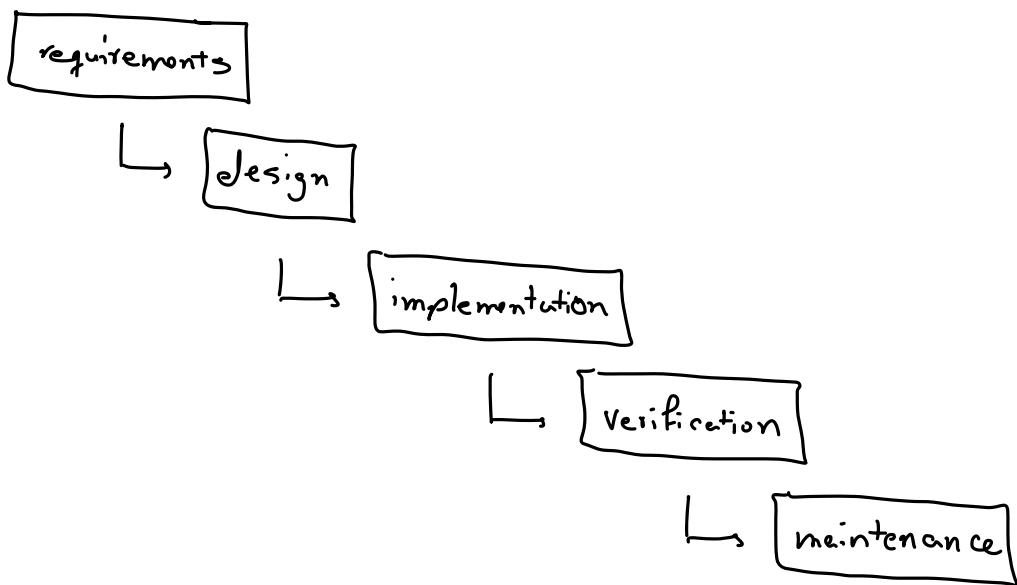
↳ Must / Should / Could / Won't have

## ⚠ Kano model



⚠ RICE score = 
$$\frac{\text{Reach} \times \text{Impact} \times \text{Confidence}}{\text{Effort}}$$

## ⚠ Waterfall methodology



## ⚠ Agile methodology

- time boxed
- iterative
- breaking down project into smaller chunks
- iterative & incremental → adaptive to change

## ⚠ Scrum roles

- Product owner
- Scrum master
- Development team

## ⚠ Scrum Events

- sprint planning
- daily scrum
- sprint review
- sprint retrospective
- sprint refinement

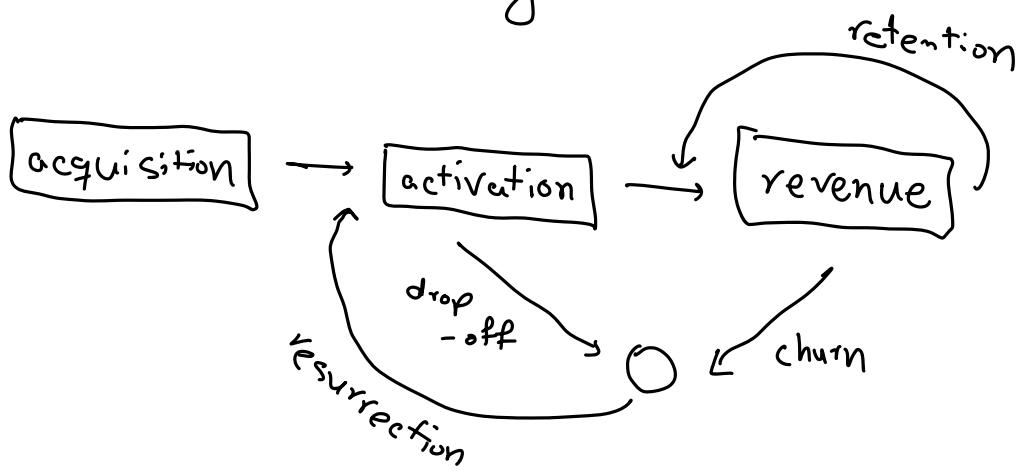
## ⚠ Scrum metrics

- sprint burndown chart
  - ↳ how quickly the team is completing user stories
- velocity
  - ↳ average stories completed across sprints

## ⚠ Scrum vs Kanban

#	Scrum	Kanban
Cadence	regular fixed length sprints	continuous flow
Release methodology	at the end of each sprint if approved by PO/PM	continuous delivery or at team's discretion
Roles	PO / SM / dev team	No existing fixed roles
Key metrics	Velocity	Cycle time

## ⚠ Customer conversion lifecycle



## ⚠ HEART metric

- Happiness
- Engagement
- Adoption
- Retention
- Task Success

⚠ CAC =  $\frac{\text{total marketing expenses} + \text{total sales expenses}}{\# \text{ of new customers acquired}}$

### ⚠ CLV

→ amount of value a customer contributes to your business throughout the time the lifespan till the customer is engaged

$\text{CLV} = \frac{\text{Subscription ARR} \times \text{Customer lifespan}}{\text{Acquisition Cost}}$

$$= \frac{1}{\text{Churn rate}} = \frac{1}{1 - \text{retention rate}}$$

### ⚠ North star metric

→ captures the core value that your product (or company) creates for your customers

### ⚠ check metrics

→ ensures that north star metrics grow in a sustainable way

### ⚠ Core Users

- recurring users
- perform core actions
- went to share the product with others

## ⚠ Identifying core metrics for a company

Company	Core Purpose	North Star	Possible Check Metric	Usage Metric (for core users)
Amazon (E-Commerce)	Easy online shopping	# of Orders	Gross Profit	Action - Orders Cycle - 2-3x / month
WhatsApp (Messaging)	Stay connected with friends	# of Messages Sent	DAU	Action - Message Cycle - 10-15 x / day
AirBnb (Market Place)	Connecting people to stay/host places	# of Nights Booked	# of Listings	Action - Book trip Cycle - 3-5 x / year
Quora (Community)	Sharing of Knowledge	# of Questions Answered	DAU	Action - Answer Cycle - 2-3 x / week
Medium (Community)	Share Idea & Stories	Total Reading Time	# of Stories written	Action - Read Stories Cycle - 2-3 x / day
HubSpot SideKick (SaaS)	Email Tracking Tool	# of Weekly Active User	Churn	Action - Track Mail Cycle - 4-5 x / week
TechCrunch (Media)	Updates on Tech, Business & Startup Data	# of Daily Active User	Time Spent per session	Action - Read Cycle - 3-5 x / day

## ⚠ What is A/B testing?

↳ showing 2 variants of the same webpage to different segments of website visitors at the same time & comparing which variations perform better

## ⚠ Common mistakes while A/B testing

- not planning your optimization roadmap
- using low traffic for testing
- testing without establishing KPIs
- running tests for longer than required
- testing too many elements together
- not monitoring ongoing tests

- failing to conduct follow-up experiments
- not measuring complete conversion funnel

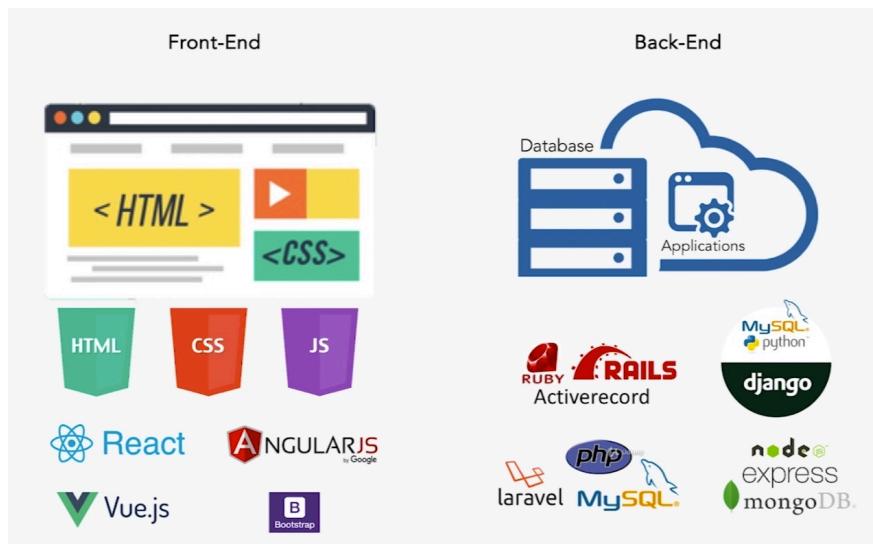
## ⚠ Native App

- Better UI experience
- better performance
- offline mode
- full access to device APIs
- high development cost

## ⚠ Hybrid App

- better portability
- moderate UI experience
- moderate access to device APIs
- average performance

## ⚠ Front-end vs Back-end stack



## ⚠ Product interview questions

- behavioral questions
- product question - design a product
- product question - improve a product
- product question - launch a product
- product question - metrics to track for a product
- product question - problem solving for a product
- product question - product growth
- product question - estimation
- product question - technical

# product interview sample questions

Type	Questions
Teamwork	Tell me about a time when you worked with a difficult team member.
Teamwork	Describe a recent unpopular decision you made and what the result was
Teamwork	Tell us about when you had to deal with conflict within your team and how you helped to resolve it?
Teamwork	When you disagree with your team, what do you do? Give an example
Teamwork	Did you ever have a challenging interaction with your co-worker? Describe the situation.
Teamwork	Tell us about a time when you had to compromise.
Leadership & Influence	Give an example of when you have helped a team member that is underperforming.
Leadership & Influence	Tell us about the last time that you undertook a task that demanded a lot of initiative.
Leadership & Influence	Give us an example of when you had to improve the performance of a team. What were the problems and how did you deal with them?
Leadership & Influence	Did you ever experience difficulty in getting others to accept your ideas? What was your approach? How did this work?
Leadership & Influence	Describe a recent unpopular decision you made and what the result was
Leadership & Influence	Give an example of when you lifted the spirits of others and get them to accomplish more than expected.
Leadership & Influence	Give us an example where you had to build a team.
Challenges	Tell us about a time where you had to face a challenge and how did you overcome it?
Challenges	Tell us about when you had to change your methods to reach a goal.
Challenges	Give an example of when you had to do something completely new and what approach you employed.
Challenges	Tell us about a situation in which you had to adjust to changes over which you had no control. How did you handle it?
Challenges	What is the riskiest decision you have made? What was the situation? What happened?
Challenges	Did you ever had to make a quick decision? Or Tell us about a time when you had to make decision and had insufficient data.
Challenges	When you have a lot of work to do, how do you get it all done? Give an example?
Mistakes & Failures	Tell us about a time when you did something that was wrong, even when you were told about the same.
Mistakes & Failures	Were you ever disappointed with yourself
Mistakes & Failures	Tell us about a time when you didn't analyze something properly which led to wrong decision.
Mistakes & Failures	What is your greatest failure?
Mistakes & Failures	Tell us about a time where you failed to reach a deadline.
Mistakes & Failures	Tell us about a project that failed due to changed circumstances and what it has taught you?
Success	Describe a time when you made a suggestion to improve the work in your organization <small>udemy</small>
Success	Tell us about a time when you faced some obstacles in your project and how did you overcome it?
Success	What is your greatest achievement?
Success	What are you proud of accomplishing?
Success	Did you resolve any situation or dead-lock? How did you do that? What frameworks you applied?
Success	Tell us about a time when you solved a problem in creative / innovative way.
Success	Tell us about a time when you had to go above and beyond the call of duty in order to get a job done. Tell us
Success	Tell us how you keep your job knowledge current with the on going changes in the industry
Success	What was the best idea that you came up with in your career? How did you apply it?