Day in a life of product manager

What do product managers do, what is their salary and how can they become a product manager? I know many of you are having this doubt in your mind, this question is coming and product manager is one of the highest paid non -technical job that you can do in a tech company So today we are going to discuss everything about how you can become a product manager what steps are there, what things are there, what work is there and everything After watching this video, you don't need to watch any other video Hi guys, I am Nishant Chahar and I am an ex-Microsoft software engineer currently working on two of my startups Let's get started So product managers are also called CEO CEO means Chief Execution Officer Now there are many such small tech products CEO cannot focus on everything So product managers are hired here who are streamlining the features of every product So generally there are many roles of a product manager The most important role is market research If you are making a product, you should know whether it is needed in the market So I was working at Microsoft and what product were we making at that time We were making a password manager and there were already many password managers available in the market So what exactly was the role of PMs They used to research what other similar products are they doing What features do they provide What are the premium features What are your free features What should be our roadmap How will we make one thing That's why first comes the market research Here we understand what is the need and what is the gap in the market After understanding the need and gap, we complete our first step of market research Then we start moving towards product development Next comes our product strategy Now we have to make a product strategy that what exactly we have to do What exactly will be the vision, what will be the product to be made The vision, the star, the north star is being decided here Next comes the roadmap Now if you are making any big product, then you have a proper roadmap Step 1, step 2, step 3, step 4 We will make this first, then this, then this And this is how you make your whole structure Then the third that comes to our number is the roadmap Fourth comes the feature definition Now when you are making a product, there is a combination of multiple features So do you exactly need a feature That is very important What will you tell your developers What will you tell your UI/UX team Then what product will you be making together So first you decide with the UI/UX team What will be the requirements, what are we going to do And then you are telling all those requirements to your development team After this, more responsibilities come As I told you earlier Here the dev team and UX team are working with both PMs Because they have to make a sync between them Now someone has made a very good UX, but it is not possible in development Such things are happening many times So PMs come in between They have to do a lot of meetings And I am telling you I have worked in Microsoft for almost 3 years The most meetings are of PMs And here after everything is done, we have taken the requirements We have made the roadmap We will get a product Now after removing that product in the market We will need user feedback So PMs are also working there They are taking feedback from the user And finally they are helping to make improvements in the product Then we go back to square one We talk to the leadership again That we need more resources We have to make this thing Then we should not make this thing And in this way These rules and responsibilities come to you When you become a PM You become a product manager Now the next point that comes is skills What skills are required to become a product manager To become a good product manager You don't just need a degree

You need a lot of soft and hard skills Hard skills means what you have studied in your degree Actually you have to talk to leadership You have to talk to UI, UX designers You have to talk to devs And you have to make a sync between them So your leadership skills become very important And communication skills become very important So let's talk one by one What skills are required First of all, you need technical skills Because if you are working with a tech team So that your tech team doesn't make you a fool That it will take 4 months in this feature Actually it will take 2 weeks in this feature So all these things are required So you need a little bit of tech knowledge If you are becoming a product manager Now there are two types of product managers There is a technical product manager There is a normal product manager in many companies TPMs generally have a lot of technical knowledge All the product managers and program managers in Microsoft They are all TPMs Technical product managers They have a little technical knowledge They know how much time it will take in development What are the things in tech stack What is feasible and what is not And you can explain to them If you don't have tech knowledge It becomes very difficult Next skill is analytical skill You must be getting a lot of data You must be getting feedback from users You must be making charts You must be extracting telemetry from your product From where users are dropping off So you need analytical thinking that where they are dropping off. Do I have to change this thing here? Or do I have to make this thing here? So analytical skills are also very important After this I told you that communication And leadership is very important You have to meet people You have to present people in meetings When you are about to make a product You have to explain before that What are you making? After making you have to give people demos So that you can take more funding from your company Or work on that product And along with this there are leadership skills Because along with you You are managing 2-3 more teams If you go to senior PM You have more product managers and program managers working under you That's why leadership skills are very important Last but not the least Problem solving skills At the end of the day You are solving a problem Whether you are doing it through tech Or as a program manager Or as a UI designer You are solving a problem in a tech company So problem solving skills are top priority For anyone and everyone working in a tech MNC So these are the things about skills What exactly skills you need Next comes a very important part I know you all are thinking How much salary a PM gets So there is a range I am telling you the range How much entry level PMs get After that How much senior level PMs get And above that One more thing If you are straight out of college First you will need a degree At least you will need B.Tech You can become after B.Tech , MCA or B.Sc But generally Most of the chances are after B.Tech You won't be able to become A program manager or a product manager There are a couple of startups Who are hiring There are a lot of companies Generally if they are hiring They are doing it for an APM role APM is associate program manager Or associate product manager You are hired for this role And if you want to join a PM To join a PM You will have to do MBA There is no other way around Either you have to gain experience of 2-4 years Then you can switch to PM role Or you will have to do MBA There are a lot of people who switch to PM role after becoming Generally you have to crack interviews because most of the skills that we talked about last time You have cracked Your problem solving skills are very good Your analytical thinking is good Apart from this ,your communication skills will be decent If you are able to present and along with that your technical skills Apart from this ,the 2-3 things that I told you in the skills You can improve ,you can fix with time So the major 2-3 things that are there with software engineers So after 2-3

years of experience ,they shift to PM if they want to Rest the salaries, They vary at a lot of locations, company on all these things So let's discuss one by one Take it with a pinch of salt It can be up and down And all these things I am telling you the average Generally more than this If you are going to 5 companies If you are going to 5 companies If you are talking about entry level You will be getting around 10-20 lakhs salaries These are mostly salaries after MBA or after 2-3 years of experience If you join APM directly The salary of APM can be in the range of 6-12 lakhs Next you come to mid-level Mid-senior level That you have become , Program manager 2 So your salary will be in the range of 25-30 lakhs And finally if you go above that You go to senior level You go to manager level After that You go to director level So your salary Will be more than 30 lakhs 30-50 lakhs range and it can be more than that So this is the salary part I know you guys were excited for a lot of things So this is all about the salaries Other than this if you want more information I will put a link of some articles in the description below where you can check out more salaries etc Next Finally, how you can become a product manager Let's talk about this This is going to be an important road map If you have watched the video Because you are a program manager and you have to become a product manager in Microsoft, Google, Amazon any company Now I am not telling you according to me , when I joined Microsoft I was really interested about product management and program managers In Microsoft, PMs are called program managers In my team, I talked to program manager I had a one-hour meeting with them to know what exactly the work is How things work, what to study If I have to switch ,how many years of experience I will need They told me everything In Microsoft ,generally if you have to switch after 2 years of experience then you can do PM role but for that you have to have a handbook So like cracking the coding interview there is also a book for cracking the PM interview So the same book they told me is the Bible for PM If you have to crack any PM role then you have to read that book and you have to memorize that book. If you do it well then you can crack any interview Now let's talk ,step by step what are the things First of all ,Step 1 You should have a bachelor's degree that can be related to business, computer science and engineering Second thing ,you will need relevant work experience You will need 2 to 5 years of experience In the field of technology If you have non-tech experience then it is also considered But you should work in some company so that like you should have some understanding of system processes Like I told you about skills before in that you saw that the role is very technical If you are going to TPM side So if you are from engineering side it is preferred and you can join in APM roles I know Razor hires product managers straight out of college Google has hired APM Google also hires APM straight out of college and many other companies also hires APM directly. You can go directly after bachelor's If you are not going after bachelor's then you are not getting opportunity then you have to do MBA After doing MBA many options are open But if you want to go to MNCs then PM is the best option to go for because it is very interesting you are owning a proper product and you learn a lot That's it If you have done MBA Then Read the Bible book that I told you and try to crack interviews You can crack interviews directly after MBA and you can become PM If you want to become PM without MBA You have to work in a technical startup You should have some technical knowledge and you should have some work experience Directly very few companies hire freshers So if you are doing bachelor's, so don't just apply for these companies where you can go as PM because at very few places you will get acceptance Generally ,If you go down and see then in the experience section it is written 2-3 years of relevant experience So that's why I am saying don't get disheartened If you want to

become a PM you can But it will take 2-3 years after Bachelors So yeah, this was it I hope you liked the video and if you want a course related to product management at Algroprep then let me know I know a lot of PMs and they are really interested in this I will work with them And we can come up with something for sure Thank you so much for watching this video I hope you liked the video Like and subscribe for more such amazing content I will see you in the next one

दोस्तों, एक न्यूज़ आर्टिकल काफी फेमस हो गया है। ये रेडिट का पोस्ट था जिसको सारे न्यूज़ आर्टिकल्स ने कवर किया है अभी। ये देखिए क्या लिखा है इन्होंने। आई एमक ग्रैड।" पहले तो आई एमक से एमबीए किए हुए एक बंदे ने जिनके पास 21 इयर्स ऑफ़ एक्सपीरियंस है। उन्होंने 6.5 करोड़ सेविंग्स बना लिया है। अब उनको जॉब नहीं मिल रहा है और इंटरव्यू नहीं मिल रहा है। और इनका 45 इयर्स ऑफ एज है। यह डिटेल है आर्टिकल में। अगर आप पढ़ेंगे तो आपको पता चलेगा। अगर और आप पढ़ेंगे तो आपको पता चलेगा कि यह बंदा एक्चुअली प्रोडक्ट का डायरेक्टर था। मतलब प्रोडक्ट मैनेजमेंट में 21 साल में से कुछ साल प्रीएमबीए के दो-ती साल होंगे तो 17 18 साल तो कम से कम इन्होंने प्रोडक्ट मैनेजमेंट फील्ड में दिया। डायरेक्टर प्रोडक्ट बने और यह Amazon, ebay, Agoda और PhonePe जैसे कंपनी में प्रोडक्ट मैनेजर में थे। मैं आपको यह बात क्यों बता रहा हूं? दोस्तों, वीडियो तो है प्रोडक्ट मैनेजर। पर अगर मैं आपको 1 मिनट में अगर मैं आपको बहुत ही शॉर्ट में यह बता दूं कि आप इंडिया के टॉप इंस्टट्यूट से अगर प्रोडक्ट मैनेजमेंट करते हो तो इनफ्लेशन एडजस्ट करके 20 साल बाद 45 साल के उम्र में आप इनफ्लेशन एडजस्टेड ₹6.5 करोड़ बना सकते हो। इनके पास एक घर भी है। तो इन्होंने आईएम से एमबीए करने के बाद प्रोडक्ट मैनेजमेंट में अपना करियर बनाया। काफी टॉप कंपनीज़ में काम किया Amazon, ADA, PhonePe और इन्होंने काफी डिटेल में लिखा है। मैंने रेड पोस्ट भी पढ़ा है। वो मैं नहीं दिखाऊंगा बट काफी डिटेल में लिखा और इन्होंने 6.5 करोड़ बनाए और एक घर बनाया 3 बीएचके। अब क्या हो रहा है कि 45 साल की उम्र में 3 महीने से उन्हें जॉब नहीं मिल रहा है। प्रोडक्ट मैनेजर के बारे में तो मैं आपको बताता हूं। पर मैं पहले आपको यह बता दूं कि दिस वन ऑफ द हाईएस्ट पेड फील्ड्स राइट नाउ इन एमबीए आफ्टर एमबीए। सैलरी बहुत ज्यादा मिलती है। कंपनी के नाम से ही आपको लग रहा होगा Amazon, Ago, PhonePe है ना? लेकिन कितना बनता है? शहर में रहने के बाद आजकल के खर्चे, रेंट घर खरीदने के बाद चलो इन्होंने घर खरीद तो लिया 45 के पहले और 6 करोड़ बना लिया। इतना ही होता है। अगर मैं इन शॉर्ट बताऊं तो पिनाकल देखिए ये बंदा आई एमक से है। यह बंदा Amazon में काम किया है। तो ऐसा कुछ नहीं है। करियर बहुत इसकी सबस्टैंडर्ड थी। टॉप करियर था और इन्होंने अपने पोस्ट में अच्छा फाइनेंस का लिखा। का ऐसा कुछ लिखा भी नहीं कि इन्होंने कुछ बड़ा एक्सपेंस और किया था और इतना ही बनता है। आप ठीक से एक्सेल शीट लेके बैठोगे तो आप एक गुड़गांव बॉम्बे बोर में घर अगर ले लो उसके बाद आप 6.5 करोड़ ही बना पाओगे 45 साल के उम्र में। तो ये तो रिजल्ट है कोई भी अच्छे जॉब का टॉप आईएम से। ठीक है? इनफ्लेशन एडजस्ट कर लीजिएगा क्योंकि 2025 में अभी 6.5 करोड़ है। हमारे पास इनफ्लेशन एडजस्टेड 6.5 करोड़ का। वो मैं 6.5 करोड़ होगा। मैं आपको डिटेल में अभी नहीं बताऊंगा। किसी और वीडियो में बताऊंगा। अब बात करें कि प्रोडक्ट मैनेजर जॉब कैसा होता है। ठीक है? पैसा कितना बनेगा तो मैंने बता दिया। पर प्रोडक्ट मैनेजर जॉब क्या होता है? सबसे पहले मैं आपको यह बता दूं कि प्रोडक्ट मैनेजर इज वन ऑफ द हाईएस्ट पे जॉब्स इवन टुडे आफ्टर एन एमबीए। आईएसबी जो कि इतना अच्छा कॉलेज है सैलरीज के लिए उसमें ज्यादातर जॉब्स ही प्रोडक्ट मैनेजमेंट के लगते हैं। आईएसबी वन ऑफ द बेस्ट कैंपस। आई बिलीव आएबी इज़ द नंबर वन कैंपस व्हेन इट कम्स टू प्रोडक्ट मैनेजमेंट इन इंडिया। मैं आईएसबी को रैंक सिक्स रैंक सेवन करता हूं। लेकिन वो इसलिए क्योंकि कंसल्टिंग मार्केटिंग में एबीसी से वीक है। फाइनेंस में एबीसी से वीक है। पर प्रोडक्ट मैनेजमेंट की बात करो तो इट इज द नंबर वन कॉलेज इन इंडिया। ठीक है? ये कॉलेज की बात हो गई। अब प्रोडक्ट मैनेजमेंट करता क्या है? है ना? ये प्रोडक्ट मैनेजर करता क्या है? या लॉट ऑफ़ स्टूडेंट्स हैव अ क्वेश्चन। इस वीडियो में मैं आपको बताऊंगा प्रोडक्ट मैनेजर करता क्या है? डे इन एंड अ लाइफ कैसा होता है? क्या स्किल्स चाहिए? कौन एक प्रोडक्ट मैनेजर जॉब अच्छे से कर सकता है? ठीक है? सबसे पहले ये देखते हैं कि प्रोडक्ट मैनेजर करता क्या है? तो प्रोडक्ट मैनेजर एक तरह से एक प्रोडक्ट का सीईओ होता है। एक प्रोडक्ट रिलेटेड जितनी भी चीजें होंगी उसका रेवेन्यू वो कैसे काम कर रहा है उसमें कुछ फट गया उसमें कोई प्रॉब्लम आ गया सब चीजें एक प्रोडक्ट मैनेजर ही देखता है। मैं आपको एग्जांपल देके बताता हूं। मान लीजिए आप एक ऐप यूज़ कर रहे हो Uber

का। आपने घर से अपना Uber का ऐप यूज़ किया। अब आपको चाहिए कि मैं ऐप जल्दी से यूज़ करूं अच्छे से। क्लिक करते ही मैं तुरंत बुक कर दूं। है ना? आप एयरपोर्ट से निकले हो। ऐप कैसा होना चाहिए? ऐप होना चाहिए कि आप एयरपोर्ट से निकले और आपको तुरंत ही कम से कम क्लिक्स में कार बुक हो जाए। यह आपका शॉर्ट टर्म काम है। पर वह आपको तुरंत दिखना चाहिए। ईजी आपका ऐप यूज़ होना चाहिए। सिंपल आपको अच्छा सिंपल और इजी यूज़ हो सके। ठीक है? उसके बाद उस ऐप में कौन सा कार पहले दिखाना है? Go दिखाना है या प्रीमियर दिखाना है। है ना? उसके बाद लोकेशनशंस कैसे आनी चाहिए? सब कुछ ये एक प्रोडक्ट मैनेजर डिसाइड करता है। इनफैक्ट आप बुक करो तो कौन सा Uber आपको आना चाहिए? ये वाला एल्गोरिथम में भी उसका थोड़ा रोल होता है कि भाई क्या एल्गोरिथम हो। हालांकि वो फिर डाटा साइंटिस्ट में आ जाते हैं पर वो पूरा प्रोडक्ट का सीईओ एक्चुअली एक प्रोडक्ट मैनेजर होगा। ठीक है? अब अगर आपके मन में सवाल आया होगा कि प्रोडक्ट मैनेजर्स को इतनी सैलरीज क्यों मिल रही है? तो उसका जवाब ये है दोस्तों कि देखिए Uber, Amazon जैसे ऐप में तो ऐप ही सब कुछ है। यार ऐप में ही पूरा दुकान है। ऐप आप यूज़ करोगे कई बार क्या होता है कि मेरे पास Uber Ola दोनों हैं। बट द एप व्हिच इज मोर इजीए फॉर मी टू यूज़ जो मुझे यूज़ करने में मजा आ रहा है। प्रॉब्लम्स नहीं हो रही है। मैं वही ज्यादा यूज़ करूंगा। मैं ₹10 ₹50 ऊपर नीचे भी नहीं देखूंगा। मोस्ट स्लो बहुत सारे लोग। है ना? तो उस प्रोडक्ट का पूरा सीईओ ही प्रोडक्ट मैनेजर है यार। तो इट इज वेरीट जॉब। हो सकता है मार्केटिंग हेड कोई और हो। हो सकता है कंपनी का सीईओ कोई और हो, फाइनेंस कोई और देखे। उन सबको एक सीईओ देखे। लेकिन प्रोडक्ट ही दुकान है। पूरा इंडिया का दुकान है। प्रोडक्ट है। आप वो प्रोडक्ट यूज़ कर रहे हो। ऐप यूज़ कर रहे हो। इसलिए दिस रोल प्लेज़ अ लॉट ऑफ सैलरीज़। ओके? इनको समझना क्या होगा दोस्तों? सबसे पहले बिज़नेस लैंग्वेज समझना होगा। अल्टीमेटली एवरीथिंग हैज़ टू ट्रांसलेट इंटू मोर कैब बुकिंग्स। है ना? मोर रेवेन्यू। टेक समझना होगा। ये सब काम टेक में हो रहा है। ऐसा तो नहीं है कि अगर आपको टेक पता ही नहीं है तो आप थोड़ा टेक नॉलेज होना जरूरी है। डिज़ पता होना चाहिए। वो प्रोडक्ट डिज़ाइन, ऐप डिज़ाइन वो उसमें क्या-क्या एलिमेंट्स हैं? वो अपने आप तो बन के आ नहीं गया ना कि कुछ सोचा आप कम्युनिकेट कैसे करोगे? यू नीड टू नो बेसिक्स ऑफ़ डिज़ाइन एंड मोस्टेंट कस्टमर पेन पॉइंट्स। कस्टमर प्रॉब्लम्स आपको सॉल्व करने हैं दोस्तों। हर चीज़ लास्ट में कस्टमर यूज़ करके। जैसा मैंने बताया मेरे पास टाइम नहीं है। मैं जल्दी ऐप यूज़ करूंगा। आई शुड जस्ट बी डिलाइटेड बाय यूज़िंग द ऐप। Paytm ऐप हो गया, Uber ऐप हो गया। ये सब एप्स यूज़ करने में आपको मजा आता है। इसलिए आप यूज़ करते हो। नहीं तो बहुत सारे ऐप कंपनीज़ है यार। लेकिन आप देखोगे कि यार वो यूज़ करोगे नाम नहीं ले रहा हूं तो उतना मजा नहीं आता। उसके वजह से यू प्रेफर यूज़िंग Uber मोर देन अदर एप्स। इसमें एक और चीज़ का काम बहुत आता है कि इसमें स्टेक होल्डर मैनेजमेंट बहुत होता है। बिकॉज़ यू वर्क वि टेक टीम्स। अब प्रोडक्ट मैनेजर इज़ एन इंटरसेक्शन ऑफ तीन गोल लगा है। तो टेक, सेल्स और कस्टमर्स तीनों का आपको इंटरसेक्शन होना चाहिए। तो टेक वालों से आप बात करोगे। अब कस्टमर सपोर्ट कोई टीम है उनसे भी बात करोगे और सेल्स टीम से भी बात करोगे। तो इसमें बहुत स्टेक होल्डर मैनेजमेंट होगा। थोड़ा डाटा एनालिसिस भी चाहिए और सबसेंट इसमें प्रॉब्लम सॉल्विंग स्किल्स आपको आना चाहिए। कभी ऐप क्रैश हो गया ना ऐप कई बार क्रैश होता है। अगर Uber का ऐप दोस्तों 10 मिनट के लिए भी क्रैश हो जाए। कितना रेवेन्यू लॉस होगा? लॉन्ग टर्म कस्टमर्स कितने चले जाएंगे? Uber ऐप कहीं बंद नहीं हो सकता दोस्तों। कस्टमर चर्न बढ़ गया। चर्न मतलब कि ज्यादा कस्टमर छोड़ के जा रहे हैं आप। अनइंस्टॉल कर रहे हैं। सब कुछ तो ये सब प्रॉब्लम्स ही सॉल्व करना पड़ेगा आपको। तो कहने का तो ग्लैमरस टाइटल है पर काम मेसी है और इसीलिए पैसा दे रहे हैं कोई भी कंपनी यार एक नौकरी करने वाले को पैसा इतना क्यों देगी भाई काम वो ऐसा कर रख के दे रहा है जो हर कोई नहीं कर सकता ये सिंपल रूल है तो अच्छा पीएम बनने के लिए चाहिए क्या-क्या स्किल्स एनालिटिकल माइंडसेट चाहिए ठीक है एम्पैथी चाहिए कस्टमर पेन पॉइंट से आप कब सॉल्व करोगे जब आप एम्पैथेटिक हो अगर अभी मुझे ही नहीं पता हमें ही नहीं पता सबकॉन्शियसली हमें अभी ऐप यूज़ करने में और क्या-क्या प्रॉब्लम्स आ रहे हैं कोई नया प्रोडक्ट मैनेजर एक ऐसा ऐप बनाए जो यार इतना जबरदस्त हम यूज़ करें तुरंत ही ऐप बुक हो जाए हम बोले दाबना ही ना पड़े। मतलब लोकेशन ट्रैक कर ले, चीजें कर ले। तो भाई एम्पैथी होना चाहिए। इफ यू डोंट हैव एम्पथी विल नॉट बी एबल टू सॉल्व कस्टमर इन पॉइंट्स। थर्ड इज़ कम्युनिकेशन। यू नीड टू कम्युनिकेट विद द सेल्स टीम्स। सेल्स टीम से आप कम्युनिकेट ही नहीं कर पाओगे ना तो आप नहीं कर पाओगे अल्टीमेटली रेवेन्यू टारगेट्स अचीव। तो कम्युनिकेशन स्किल्स होना चाहिए। टेक टीम से कम्युनिकेट करना होगा। स्टेक होल्डर मैनेजमेंट करना होगा।

और मोस्टेंट दोस्तों मोस्टेंट लीडरशिप विदाउट अथॉरिटी। देखिए आप टेक टीम से डील करोगे। आप सेल्स टीम से डील करोगे। आप मार्केटिंग, टीम, डिजाइन, टीम सबसे डील करोगे। तो ये चार टीम्स के हेड्स और हैं। सेल्स को मैनेजर सेल्स हेड होगा। मार्केटिंग का मार्केटिंग हेड होगा। आप जाके बोलोगे मार्केटिंग वालों को कि यार ये चीज अब ऐसे करना है। है ना? या कुछ बात करोगे तो उसको अथॉरिटी आपको आना चाहिए। पर वो आपके मैनेजर नहीं हो आप उसके। यू आर नॉट द मैनेजर ऑफ अ मार्केटिंग गाय। यू नॉट अ मैनेजर ऑफ द टेक गाय। टेक गाय का मैनेजर कोई टेक हेड होगा। आप टेक हेड नहीं हो। तो आपको उनसे कमांड उनको कमांड करना आना होगा। लीडरशिप लेना आना करना आना होगा। विदाउट बीइंग द इमीडिएट मैनेजर। ये सबसेंट चीज है दोस्तों। कॉलेजेस मैंने बता दी। आईएसबी इज़ द नंबर वन कॉलेज फॉर प्रोडक्ट मैनेजमेंट। उसके बाद आई एम अहमदाबाद बोरलक एसपी जैन, एफएमएस एक्सल दीज़ आर आल्सो ग्रेट कॉलेजेस फॉर प्रोडक्ट मैनेजमेंट। प्रोडक्ट मैनेजमेंट में जो सैलरीज देते हैं Amazon, Flipkart जब 30 लै प्लस का सीडीसी होता है इसमें। तो मेक माय ट्रिप, OYO ये सब बहुत सैलरी देती है। अभी 30 प्लस चल रहा है। ठीक है? Eshops इसमें से कुछ कंपनी जो आपको ESOP लगा के तो 50 तक सीडीसी चल जाता है। प्रोडक्ट मैनेजमेंट इज़ वेरी वेरीरी हाईली पेड। OYO रूम्स पेज़ अ लॉट ऑफ़ सैलरीज़ प्रोडक्ट मैनेजर्स। जिनका भी ऐप है Paytm जिनका भी ऐप है वो प्रोडक्ट मैनेजर के लिए टॉप बी स्कूल से हायर करता है और ये सब फिर छोटे कॉलेजेस नहीं जाते। अगर आपका टॉप कॉलेजेस नहीं हुआ ना आप न्यू आईएम जा रहे हो आईएमटी गाजियाबाद जा रहे हो तो आपको प्रोडक्ट मैनेजर Paytm का डायरेक्टली ओर रूम्स का डायरेक्टली नहीं हायर करा जाएगा। ठीक है? अगर मैं सेगमेंट्स में डालूं तो ई-कॉमर्स कंपनीज़ मैंने आपको बोल दिया। उसके अलावा टेक जयंट्स ये भी बहुत पैसा देते हैं। Google, Amazon, Microsoft DS पे लॉट ऑफ़ सैलरीज़ टू प्रोडक्ट मैनेजर्स। उसके बाद स्टार्टअप्स ले लीजिए आप। मतलब नॉट नेसेसरीली कि वह ई-कॉमर्स सुपर रेजर पे टाइप की कंपनीज़ Ola Uber बता दिया मैंने आपको। तो यह सब काफी प्रोडक्ट मैनेजर का रोल देते हैं। प्रोडक्ट मैनेजर का अगर ऐप टेक पार्ट हटा दे तो पहले ब्रांड मैनेजर जो रोल था ना एफएमसीजी में वो ही एक तरह से काम है प्रोडक्ट मैनेजर का। उससे थोड़ा और काम ज्यादा है क्योंकि यहां पे कस्टमर पेन पॉइंट स्टूडेंट सॉल्व करना पड़ता है और टेक का बहुत रोल है। मतलब पहले कैटेगरी मैनेजर मैनेजर नॉट ब्रांड मैनेजर कैटेगरी मैनेजर करेक्शन। अब आप प्रोडक्ट मैनेजर में ग्रो कैसे करते हो? तो आप प्रोडक्ट मैनेजर बनते हो। पहले एसोसिएट पीएम फिर पीएम फिर सीनियर पीएम फिर डायरेक्टर पीएम जो आई एमके वाला बंदा है वो डायरेक्टर प्रोडक्ट मैनेजर था। ठीक है? अब नॉर्मल डे कैसा लगता है मैंने आपको बताया था। 9:00 am आप अपना लैपटॉप खोलोगे डेटा चेक करोगे कि लास्ट नाइट कितने यूज़र्स ड्रॉप हुए। क्या-क्या चीज फट गया ये आप सबसे पहले देखोगे। नीचे लेवल पे बता रहा हूं मैं। ऑफ कोर्स डायरेक्टर प्रोडक्ट करोगे तो चीज़ अलग हो जाएगी। फिर मीटिंग्स बहुत होगी। सुबह किसी एक के साथ मीटिंग होगी। मान लीजिए डिज़ाइन टीम के साथ। अब उनको क्या बोलोगे आप? डिज़ाइन टीम को बोलोगे चेक आउट का जो प्रोसेस है, पेमेंट का जो प्रोसेस है उसको और सिंपल करो। इस टाइप का कुछ हो सकता है। फिर हो सकता है दोपहर को इंजीनियरिंग टेक टीम के साथ मीटिंग हो। वहां क्या काम हो सकता है? तो उनके साथ टेक लैंग्वेज में बात करना हो कि कोई फीचर है वो हमें दो हफ्ते में कैसे शिफ्ट कर सकते हैं? उनसे काम करवाना है। कई बार कस्टमर फीडबैक कॉल होता है कि यूज़र्स कंप्लेंट्स क्या आ रहा है? ये मान लीजिए दोपहर को मीटिंग हो गई 3:00 बजे लंच के बाद। फिर आपका कोई मैनेजर है, आपकी टीम है, उनके साथ मीटिंग होती है। तो मीटिंग्स बहुत होंगे। खुद से काम करना कम है, करवाना ज्यादा है। आप खुद तो ना टेक कर रहे हो, ना इंजीनियरिंग कर रहे हो, है ना? तो, काम करवाना ज्यादा है। तो, बहुत लोग को ये रोल बहुत पसंद आता है। बट इट्स अ लॉट ऑफ़ स्टेक होल्डर मैनेजमेंट। एंड देयर इज़ नो वन स्पेशलाइजेशन एस सच अभी कि इज़ नो वन थिंग कि ये करो तो प्रोडक्ट मैनेजमेंट हो जाएगा। इट्स अ लॉट ऑफ़ प्रॉब्लम सॉल्विंग जो कि नया-नया आएगा। स्टेक होल्डर मैनेजमेंट जो अलग-अलग है। तो कोई ऐसा नहीं है कि यार मेरे को ये आता है तो मैं अब इस चीज़ का उस्ताद हूं। एक्सपीरियंस से ही आप उस्ताद बन सकते हो। ठीक है? तो प्रोडक्ट मैनेजर बनना किनको चाहिए। अगर आप एबिग्विटी हैंडल कर सकते हो। जो मैं अभी बता रहा हूं कि कुछ भी हो सकता है। एबिग्विटी हैंडल करना आना चाहिए। चीज़ फटी है उसको सॉल्व करना आना चाहिए। अगर आप बिग पिक्चर और डिटेल दोनों को देख पाओ। अल्टीमेटली वो प्रोडक्ट इजी टू यूज़ होना चाहिए ज्यादा इंस्टॉल होने हैं। लेकिन भैया हर डिटेल आपको ओन करना है और लोगों को बिना अथॉरिटी के इन्फ्लुएंस करना है। अगर ये तीन चीज आप कर सकते हो तो प्रोडक्ट मैनेजर आपके लिए है दोस्तों। ऑल द बेस्ट। स्टे सेफ। ठीक है।

product management is definitely a high paying job there has been a lot of Premium that has been paid to product manager in terms of compensation and salaries and the reason for that is it is not easy you literally did English literature right during [Music] undergrad Swit that is coming into the market today when you already got quick Commerce players like instamart blinket zto out there doesn't matter if they're able to create value for the customer the customer will stick according to you what's non-negotiable for someone to be an exceptional product manager for grow the vision is to bring Financial Wellness to the entire country how high the salary can go 40 to 60 lakhs as their compensation this is the median range but if you look at the peak right I know of people who drawn as high as 890 laks to one CR as well so Jan your background is in arts and uh that's very unique to me because most PMS I interact with they come from technical background on non- technical background but they did business school or something like that but uh you literally did English literature right during undergrad and uh then you got into PM what inspired you to pursue this path right after college if you look at it from my vantage point right um it wasn't a conscious decision of getting into PM so much because what we talking about is we're talking about about 2014 2015 is when uh I was entering the work stream and at that point of time product management was very very nent in the country mhm um 2010 is when you started hearing this world word called product management in the country and 2012 with flip carts of the world get getting bigger it started becoming more popular MH but for Jank as an individual right while I was still in college uh the idea was to always keep tinkering I was always a the I was interested in softwares the journey started with Photoshop and looking at online tutorials and sort of just trying my hands on trying to learn that product and through that I started doing a lot of freelance graphic design web design with the idea of saying can I make some pocket money while I'm still in college and that graduated into me interning with an organization as a uiux intern okay so it wasn't so much a conscious decision but how it started did was interning as a uiux designer but at that point what I did differently was because I had some Spare Time some bandwidth available as an intern I didn't say no mhm so if there was some work related to content creation I would do it if there was some work related to Business Development I would do it if there was some work related to testing the new app which was being in the uh works I would say yes I can do this and I would use some of the skills that I had accumulated TN tinkering with software tinkering like in my days right to do my best at that job okay and which is when um like the organization decided to offer me a PPU as an APM because they saw a few traits which make for a good PM one being able to handle multiple roles being comfortable doing multiple things as a generalist and having that intent to say yes I will go ahead and do it even if I don't know it in your experience because you have worked at uh I think some of the most popular consumer internet companies in India um like whether it's swigy or zomato or grow right now um according to you what's non-negotiable for someone to be an exceptional product manager who over the course of the last 10 years right I've spoken to a lot of product managers and from my perspective and this is my opinion uh others might have a different opinion some things that make for the top 1% product managers or skills that you see repeated in every product manager that I look up to mhm the first one is they understand the customer really really well and understanding the customer not just from the perspective of their business but from the perspective of who is this person what is his mindset during the day what are some of his goals and Ambitions what are things that are preventing him from achieving

those goals and ambition uh what has this users's trajectory been and what are some of the pain points in this users's life that my product can solve right one is going really really deep into who this customer is our job as product managers is to assimilate all these sources and then form hypothesis into what are some of the biggest pain points that are impacting the largest set of customers that I have mhm and then how can you sergul go and solve each of them one by one how do we prioritize so for for me I think um uh everybody in the team especially in my team they're free to choose any framework any method they want for prioritization but in the end keeping it very very simple it is just effort into impact what is the impact of solving this problem not on the business but in the customer life mhm so even if there is zero business impact but it will improve my customer's life more I think that is high priority okay and what is the effort it will take to solve it so usually what we do is you would break down all projects into short-term wins and long-term bets you would want to execute very very quickly on your short-term wins so you create impact continuously you inre you continue improving the life of the user actively and then there are longterm bets which you know will take time uh where you know there are some uncertainities there are some unknowns yeah but in the long run they will lead to a multiplier effect on the customer life so uh Jank grow has become the largest player now in India in terms of uh active investors last I checked they have more than 10 million active investors uh if you had to point to three reasons why grow succeeded against incumbents what would be those if you look at the Journey of um invest Tech in the country right you had traditional Brokers that have been around for let's say more than three four decades and then over the last decade you see the rise of tech first um discount brokers um which captured the fascination of the masses because they provided an easy access to the capital markets and it is no sort of um secret that grow was very late to the party mhm and yet grow has become the biggest player today for a couple of reasons and uh if you this if you sort of deconstruct it and look at it right one of the biggest reasons has been and unrelenting focus on the customer so for grow the vision is to bring Financial Wellness to the entire country not just the top 1% or the top 10% or the top 20% people who have the financial and the educational Kno how to understand how Capital markets work mhm right from that perspective trying to understand these customers we had to realize that these customers come from different walks of life they come from different cultural educational social bathrooms a lot of our customers are from tier 2 tier 3 tier four cities who have not had the access uh to internet and to information the way users in tier one have had so we had to ensure that we keep the customer in mind keeping this customer in mind the focus has always been on Simplicity mhm can I simplify the complex Financial jargon can I simplify complex cond uh sort of concepts of investing and bring it to my user in a fashion that it is very easy to understand that it doesn't require you to go through like 12 chapters or 15 videos each before you can start investing mhm right basically reducing the bar to entry yes so the barrier to entry gets reduced by reducing the cognitive load because in the end as we spoke about earlier right it is about people's money so we have to be very very responsible yeah but can we simplified and say that okay I will reduce the cognitive load I will reduce the amount of decisions you have to make at every step in order to make an investment mhm can I say I will reduce the amount of information I provide to you in one go mhm can I say that instead of providing you a list of 500 stocks I will say only look at one index only look at the top 100 first mhm and then if you're an advanced user there are ways to go deeper and deeper and yeah this also manifests in saying can I provide financial information related to a company that you required to do your

research on the product page itself can I make it simple can I make it in a fashion that in a glance you can understand the basics and then dive deeper if you want yeah so from that perspective I think one just the focus on the customer second has been the Simplicity with which the product has been designed by saying we'll reduce cognitive load we will surface the most important information to you first and third is transparency saying can my user trust me to always provide them the truth mhm I think these three core principles have led to um like stupendous growth or grow as a product because we were able to create value for the end user I I have been a a big user of grow for the last three years or so when it comes to product strategy uh how did you guys think about uh whether you should start with mutual funds or Stock Investing uh because uh I think it was only mut points when I started introducing it over the years I have seen them introducing introduce new Futures new features including stop trading so uh do you know what was the Insight behind uh how do we get started because when you started there were competitors out there correct so uh let me talk of the Journey of starting stocks right uh it might seem reductive but in the end it is about keeping your head peeled to the ground at grow we started with mutual funds um and because we were able to simplify the experience we were able to make the experience more transparent right uh we found initial customer LA but I do know the Journey of from Mutual Funds going to stocks it was simply about listening to what the customer is saying saying that 80% of our customers who use mutual fund mhm also want to invest in stocks okay they love the experience we've built around investing in mutual funds and they're asking for it can we do a good job at it yes will it create value for the user yes mhm are there competitors out there doesn't matter because in the end the focus is who on who is my customer if you didn't do it yourself they would still 80% of your users corre they would be using something else correct absolutely see there is a pain in the customer's life am I in a position to solve that pain mhm yes does it time with the overall Vision that I have mhm yes these are the only two factors that matter nothing is matters yeah it is about putting blinders on having razor sharp focus and just listening to the customers and creating value for them mhm like you've got a product like Swiss that is coming into the market today when you've got already got quick Commerce players like instamart blinket zto out there yeah doesn't matter if they're able to create value for the customer the customer will stick yeah in the end it is about solving that pain point and doing it better than what you were doing yesterday yeah our competition at grow is with ourselves can we do better than what we were doing yesterday can we do better than what we were doing one week back can we be significantly better than what we were doing one month AG M and that has been the only path okay customer right left Center forget everything else yeah listen to them and solve for those pin points I think for me uh like I'm um strong on this opinion that if you focus on your customer and if you focus on solving for your customer and what their pain points are mhm if you deliver value for them customers will paid yeah that's true I I I don't know uh uh if directly tied to it but I feel uh uh the whole growth around premium brands in India um many people are surprised uh how come all these like you know premium Brands which no body was ready to pay for a few years ago are growing so fast now yeah and I feel part of the reason is uh they have understood that uh what they were told about the Indian audience was probably not right so they want they value they value uh quality more than um they they value quality they also think about price but uh if you give quality experience quality products uh people are more than willing to pay for the for the longest time the narrative has been mean that the Indian customer doesn't want to pay

yeah but I think the reality is that the indiia customer does want to pay in the last decade or so the disposable income has been increasing yeah uh but at the same time the Indian customer is value conscious the customer will pay if you are delivering value to charge a premium price you have to deliver 10x premium value yes correct 100% and I'll still bring it back at the cost of sounding like a broken record to again listening to the customer and figuring out what value means for this person I'm trying to solve for is there any uh is there any story that you can share with us in terms of uh coming up with a crazy new product uh product initiative or a feature idea uh that came out of listening to customers in your journey a big one something that all of us use on a day-to-day basis on a day-to-day basis so so um again I'll Circle back to zomato gold one of the favorite products that I worked on uh when zato gold started uh the offering were revolved around offering 1 plus one on food and 2 plus two on beverages mhm um and as an organization we saw we saw a lot of traction around the product and customers Lov the product but a few years into that Journey right mhm uh we started hitting a ceiling in the number of subscribers was in the revenue in the number of customers we were able to retain and uh diving deeper into that Journey right we said that let's figure out why this is happening let's figure out why people are not finding value in zato gold as a product because the offering is great yeah you're getting significant value off on your bill it is great for the restaurant partner because you've got more footfall you've got uh more turnaround time on the tables so you're making more money in the end mhm but there is some friction which is leading to uh maybe a Miss in the product Market fit for this product at this scale mhm right and once we um sort of went out to the customer and started talking to them right we realized that a lot of customers was not were not using zato gold because it felt cheap they didn't want to go out and say I want a discount okay right that was one second there was the psychological feeling that once I tell the server that I'm going to use zato gold my experience is not going to as great as when I had not told the S mhm and this was far from the truth right for the restaurant I mean restaurant do it because it is art for them yeah there's no difference between a gold customer versus non- gold customer for them but the psychological feeling of being treated differently because you asked for a discount was preventing users from what stage of treatment are we talking about because most people would say I have Z gold mhm at the end not the beginning of a dining experience that is that is today but earlier when you had 1+ 1 and 2 plus2 you were supposed to tell this at the start of the experience okay okay okay I haven't use that see unconsciously you have also ingrained that idea that I will tell it in the end of my experience so that I W don't get treated differently yeah you found a work around for a problem that you think you have mhm and that was the Insight that we discovered from the restaurant's perspective it led to uh uneven income on different Bill saying if it was a small table of two people the discount they would sell out would be higher but on a large table the discount would be lower so it would not add enough value for the customer saying if you're a 50 member table and you get one dish free doesn't do anything fore M from this Insight saying that okay we want to solve the problem of the customer where they don't feel uh that they're being cheap and saying the restaurant is able to provide equal value to all customers how can we solve this product how can we solve this problem mhm which is what gave rise to the product we today know as zato pay where in today if you have to use go you don't need to tell anything to the server you don't need to ask for a discount on the bill you can simply pay your bill on the zomato app and the discount gets applied automatically yes and it's a very smooth experience though it's a very smooth experience there is no reason for you to

call it out and from the restaurant's perspective there is certainty there's predictability in saying that this is the discount and shelling out instead of saying it will vary on the basis of the size of the table your restaurant partner is happier your customer is happier we are at the end now there is one more question that I wanted to dive into uh which is related to the career are building a career in product MH they say it's hard enough to become a PM uh even harder to become a great one it requires a lot of effort a lot of commitment um sometimes a decade to get to a stage where you have like you know we you have achieved something so my question to you because you are a senior PM now at grow uh my question to you is is it worth it uh both in terms of uh uh whether it's fulfilling and uh second in terms of financial rewards uh what does it look like uh how should like you know as early pmss or even aspiring PMS should think about it all the effort all the time gone into you know growing in this role uh will that be eventually worth it so again um very interesting question right I think this is uh the question a lot of us have in the back of our heads uh and all of us want to do well in our careers yeah but what I feel is that product management is definitely a high-paying job uh there has been a lot of interest around this career space um there has been a lot of Premium that has been paid to product manager in terms of compensation and salaries and the reason for that is it is not easy while it is very easy to get into a product role and say that I'm a product manager uh being able to constantly put in the effort to learn being able to constantly put in the effort to mitigate your uh shortcomings being conversent in multiple languages so that you can talk to design you can talk to engineering you can talk to business you can talk to marketing it is not easy mhm but if you're ready to put in the hard work it is definitely fulfilling for me personally I think there have been two aspects of this job that have been very very fulfilling one aspect is being able to create tangible impact in the life of our users this ties to not doing the same thing every day saying it is not monotonous I am able to flex my uh the muscle that I have as a geek yeah but I'm also able to flex my creative side because every day there is a new problem there's a new challenge that you're trying to solve for and that gives me a lot of excitement M right from a monetary aspect as well right I think uh today in the country uh SPM can earn anywhere between let's say 40 to 60 65 lakhs if you're in working in a good organization in some edge cases this might even be higher right but what is important is the ESOP journey in the last one or two years we've seen so many organizations uh uh listing on the capital markets and so many people making U like very high uh valued rewards uh through their ESOP Journey right so today as a PM you can also get esops which are comparable to what your cash component in hand is and if the organization does well over a period of uh the next four 5 10 years right you can make exponential Returns on that as they say wealth creation does not happen through a paycheck when I think from an employees point of view um esops great story but uh they turn out to be true in very very few cases and uh I think they need lots of success stories unlike Silicon Valley where uh these stories are very very frequent in India I think we talk about zomato figgy pm and a few other companies which have gone to an IPO and some people actually benefit from it but it's still rare uh uh while you're talking about the cast versus Equity component you must have had some experience while you were at swiigy or zomato can you talk a bit more about one of these so so I I I'll tell you what my thoughts on this are um the India startup Tech journey is just getting started and I'm very confident that over the next uh decade right we'll see a lot more successes um what is important is that when you're picking up a role you have high conviction in what the organization is doing and the problem there solving yeah if I talk of my journey at

zomato right at three three and a half years of experience when I came into the system a year into the journey having done well I was granted some esops mhm right and over 2 3 years of Westing when the IPO happened I would have probably made 3 to 4X of what my cash component annual CTC was at that point of time in one go okay right that was how it worked out for you thank yes yes I mean as I said right you have to have high conviction on the organization you're joining and the problem you're solving mhm and you have to play the long game it's not about short-term wins it's about saying what do I want in the next 10 years of my life yeah so as a senior PM I wanted to know how high can somebody go because uh I think uh this is the final stage more or less for an icpm and uh which is the more more exciting part of being a PM anyway but how high the salary can go uh n me there is no bar uh like there is a real dirth of good Supply people who want to work on their craft uh if I talk of the average or the median range right number of years into 8 to 12 is a good Benchmark okay so somebody with let's say 5 years of experience should expect anywhere between 8 uh between uh sorry 40 to 60 lakhs as their compensation this is the median range okay obviously some organizations might be lower some organizations might be higher but if you look at the peak right uh even at a SPM level with let's say 89 or 10 years of experience I know of people who drawn as high as 80 90 lakhs to one CR as well one CR yeah and that's just the cash component but that is depending on the kind of work you've done in the past the kind of promise you have shown okay but that's still incredible I thought only like one has to get into a people manager role uh to get that kind of a salary which is the motivation for many people like many people want to become managers not because they excited about it but because they think that's the only way to earn more there are enough organizations uh today that will pay you um very high salary as an icpm um and that is the trajectory of a let's say staff PM or a principal product manager right where if you're exceptional at some specific part of Building Products right if you bring a skill to the table which very few people can bring yeah um like sky is the limit so with that we come to the end of this podcast with Jank thank you so much really nice having you here it was lovely talking to you same there it was nice being here yeah I'm pretty sure our audience will find many of the insights very very helpful for their careers yeah thanks for your time looking forward to collaborating more in the future thank you so much I hope uh people enjoy what we spoke about they will 100% thank you

Hello and welcome to product management course by Intellipad. You have probably heard of people like Sundap Pichai from Google, Neil Moan from YouTube or Marissa Mayor from Yahoo. What's interesting is they all began their career as product managers. They weren't writing codes or designing apps. They were the ones bringing people together, shaping ideas and making sure the right product reached the right users at right time. That's what a product manager does. They're often called the CEO of product not because of the fancy title but because they're responsible for every aspect of product success from the very first idea to the final launch. And even after that it's the product manager who keeps things moving forward. They don't do coding. They're not designing the interface but they make sure the product solves the right problem meets the user need and achieve the business goal all at once. The PM role sits at the intersection of user experience, technology and business. understanding the product end to end including technical cost, technical depth and staying fully in tune with business objective. Let's break it down with some real question our PM thinks about daily. Who are we

building this for? What do our user really need? Is our product still relevant to them? Are we solving real problem or just building it for the sake of building? To answer this, PM talks to user, analyze data, collaborate with designer, developer, marketer and sales team. They set the vision, define the road map, prioritize feature, manage deadline and ensure the entire team stay aligned. And here's the exciting part. Product management is one of the highest paid non- tech role in industry. In India, product managers earn anywhere between 25 lakh to 60 lakh perm and in many cases even more. And the demand it's like booming. Whether it's MNC's like Google, Amazon, Microsoft, Meta or high growth startup like Swiggy, Zomato, Misho, everyone is actively hiring for product manager. The tech industry is evolving fast and companies need skilled PMs who can think strategically, lead cross functional team and deliver user first product. In this course, we are going to break it all down. How PM thinks, how they lead, how they make decision and how you can step in this role with clarity and confidence. This course is your one-stop solution to mastering product management for absolutely free right here on Intellipad's YouTube channel. So let's get started now. To help you explain better the roles and responsibility of a product management, let me tell you a story about Urgent. A young enthusiastic entrepreneur, he had this brilliant idea, an app to help college student find safe and affordable hostel near their campus. Which sounds very useful, right? Super excited, Arjun said, I will just hire a few developers and get this app made. Very simple. But the moment development begin, the question started pouring in. The developers ask things like what features do we build first? Should the homepage show a map or just a list? What kind of filters do students actually use? Can users pay in EMIs? What about reviews? Are they verified? That's when Arjun realized he had the vision but not the answers. So he brought in Priya, a product manager, and that changed everything. So the very first step she did is finding product market fit. Now Priya didn't just jump in and start building. She begin with a really important question. Is this a product people actually need? Will they use it or will they pay for it? Moreover, is this a sellable product that solves real user problem? So, she went out and spoke to real users, student, host owners, wardens. She asked question like, "What's your biggest headache when looking for a host? What stops you from booking online?" And the answers were eyeopening. Students mentioned things like fake listing, no proper reviews, hidden charges, lack of safety and yes, a lot of them wanted EMI based payment option. She also benchmarked what a good product should include by studying trusted platform, checking what safety rules hostel follow and even looking at government regulation which brings her to step two which is customer ccentric design. Priya had one core belief. Let's design this app around the student real problem not our assumptions. She worked with designer to make everything simple and clean. Want a hostel with Wi-Fi? Tick. Want food included? Tick. Girl hostel near your college tech. The filters, flow, and look of the app, it was all shaped by what student cared about. Next she did is validating with real feedback. Now here's where it gets smart. Priya didn't assume the app was perfect just because the idea was great. She created short survey. She spoke to over 100 student. She tested early screens and asked, "Would you trust this listing? Would you feel safe booking here? Is EMI payment something you would actually use? So based on all the feedback, she adjusted features and dropped the one that didn't matter. Then comes step four, which is from PR to prototypes. Now that Priya had done all the groundwork, user research, feedback and validations, she finally moved into planning mode. But instead of just giving developers a vague idea and saying go build it, she took the time to write something called as

PD or product requirement document. You can think of PR as a road map or honestly a vible for the dev team. Inside this document, she clearly laid out four things. First, what's being built? A detailed list of features and functionalities. For example, filters like girls only host, a map view, EMI payment option and user verification badges. Second, why each features matters? Not just what, but the reason behind it. Like why do we need EMI option? Because students are often tight on budget and want to pay it in parts. Third, who the features are for? Is the feature for first year students, hostel owners, admin? Everyone has different need. So Priya made sure that everything was crystal clear. Fourth, what success looks like. She set me goals like reduce hosted booking time by 40% or get 80% of the user to upload verified documents. These weren't just wishful target. They were metric the team could actually build toward. So once the PRD was ready, it was time to visualize everything. So the design team begin with wireframe basic black and white layouts that showed where button text and images would go. No colors, no logo, just the structure. Wireframes are kind of like architectural blueprint for a app. After that came the clickable prototype. These looked much closer to the real app and could actually be clicked through a live demo. You could tap on find hostel, apply filters and even see a mock booking flow. This gave everyone developers stakeholder even users a feel of what the final product would be like before writing a single line of code. Step five is usability testing. Now Priya gave that prototype to 100 student to play with. She said with them watch them use the app. She noticed where they got stuck, where they felt confused or where they hesitated. Based on that she fixed those problem early before a single line of code was written because it's better to fix a sketch than fix a live app with bugs. Then we have step six which is agile development and scrum process. Now came the actual building phase. Priya ran daily standup meetings with developers and designer. What are we working on? What's blocking us? What's done? She also had one-on-one check-ins to keep the team motivated and aligned. Every week they launched something small, tested it, improved it. This is the core of agile. It wasn't just building, it was learning and improving constantly. Step seven is marketing, branding, and GTM strategy. While the development team was busy building the app, Priya was already thinking ahead. How do we launch this product in a way that actually reaches the right people and gets them excited to use it? But she didn't believe in just pushing the app out of everywhere and hoping for the best. Instead, she asked a very sharp and strategic question. Who exactly is this product for? The answer wasn't everyone. She knew that wouldn't work. So she narrowed the target down to college students living in tier 1 cities, places where student move from different parts of India and are constantly looking for reliable and affordable host. These are the users who would benefit the most from such a platform. She treated it like how Starbucks decided store location. Starbucks doesn't open in every steel corner. It chooses location where the brand vibe and customer needs align perfectly. Priya took the same approach. She focused on market where the pain point was high and the demand was real. Next, she worked closely with the marketing team to define strong brand messaging and key selling points. These would be the reason why a student would choose this app over a WhatsApp group or a random broker. Verified host that students and parent could trust. Flexible payment option including EMIs which made it budget friendly. Powerful filters like distance from campus, food availability or girls only options. and most importantly a promise of trust and safety. With the message clear, she then helped plan a full-blown go-to market strategy, but again, not randomly. She mapped out social media campaigns targeting college student communities, influencer tie-ups with student YouTubers

and Instagram creators, SEO blogs around hostel hunting tips, safety checklist and city guides, affiliate partnership with coaching centers and educational platform that already had the reach. All of this wasn't just to launch the app. It was to launch it in a way that made an impact. A way that made Sudan not just see the app but trust it, talk about it and download it. In short, Priya didn't just plan a launch. She planned a smart targeted and high conversion launch. Step eight is pricing and financial planning. Now, every product needs to be financially solid. Priya worked with finance and built a revenue model. A small commission from host bookings, extra charges for verified or promoted listing. She also budgeted marketing spins, dev cost and figured out how much money would come in, how long till we break even and how to keep the business profitable because a great app without revenue doesn't last. And finally, we have step nine which is consistent monitoring to ensure retention. But even after the launch, Priya's job wasn't over. She kept a close eye on app reviews, user behavior, bugs and feedback, drop off point in the booking flow. Based on all that she worked on improving the product constantly, fixing bugs, adding features and simplifying step. So what does a product manager like Priya actually do? She doesn't just attend meeting or write document. She understand user better than anyone. Designs the solution around real problem. Builds the right features not everything just the right things. Align the whole team from devs to designer to marketers. Thinks business how to grow, earn and sustain. Now imagine if Priya wasn't there. Devs would build random stuff. Designer might make beautiful but useless cream. Marketing would be selling something half-cooked and Arjun his brilliant idea would go nowhere. But with Priya, everyone was rowing in the same direction and what started as just an idea became a product student trusted, used and loved. That's the power of product management. So now that we have understood what is product management, roles and responsibility of a product manager, let us understand how you can become a product manager in simple steps. Step one is understand the product development life cycle which will take you around two weeks. Before you start building any product, it's very critical to understand how ideas evolve into something users love. This transformation is captured in product development life cycle which follows a flow from discovery, design, development, testing, launch, feedback and then scale. Think of it like making a movie. You need a story line which is discovery, a script which is design, production which is development, previews which is testing, release which is launch and audience feedback which is iteration and scaling. A great example is Spotify. It didn't begin as a sleek mobile app. It was just a rough desktop application to combat music piracy. They didn't start with perfect UI. They first validated whether user would even pay for legal music streaming. So as a product manager your job is to guide this journey working closely with cross functional teams and ensuring alignment from research to release. Learn framework like design thinking the double diamond model and execution methods such as agile and scrum to gain a structured lens on how real world product are built and scaled. Step two is product ideation and problem solution fit. Once you understand how products are built, your next challenge is generating meaningful ideas. But remember ideas aren't valuable unless they solve real user problem. Instead of aiming for brilliance, aim for relevance. Use tool like how might we question mind maps or five ways technique to identify pain point worth solving. Take Airbnb as an example. Their founders couldn't afford rent. So they offered air mattresses in their apartment. That was it. A scrappy idea rooted in a real problem that later turned into a global hospitality platform. To evaluate your own idea, ask what's the core problem? Who faces this regularly? Where do current solution fall short? Map this out using

value proposition canvas VPC to define your customers job pain and gains and how your product addresses them. Learning to identify problem solving fit early saves month of wasted effort and sets the stage for building something people are actually looking for. Step three is user research and persona development. Now that you have a potential solution, it's time to validate it with real user. But avoid generic question like would you use this? These often lead to polite lies. Instead, apply the MO test, a method that teaches you how to ask unbiased question that reveal actual behavior. Ask people how they are currently solving the problem, what frustrates them, and what they wish existed. Tesla, for instance, didn't just promote electric vehicle. They discovered that user wanted performance, luxury and sustainability combined. From your research, develop two three user persona such as frustrated user, power user and hesitant user. These are fictional but researchbased profile representing key customer segment. To dig deeper, use the job to be done JTVD framework which shifts your focus to the outcome users are hiring your product for. Like hiring Uber to avoid waiting for a taxi in the rain. These insights directly shape your product design, messaging, and onboarding experience. Step four is craft the vision and build a road map with clarity on your users and their pain point. Now is the time to define a product vision. A bold strategic statement that guides your team and inspires stakeholder. For instance, notion's early vision was all in one workspace for dogs, task and ideas. From this foundation, break down the vision into epics, larger user goals and user story which is action label task like as a user I want to share documents in real time. When deciding what to build first apply prioritization framework like rice which is reach impact confidence and effort or MOS must have should have could have won't have these helps your team align and make objective decision. Then map out a flexible road map divided into phases like MVP, V_sub_1 and V_sub_2. Keep in mind road maps are not just blueprint, they're compasses. They evolve with user feedback, technical feasibility, and business priority. Step five is prototyping, UIUX design, and usability testing. Now that you have mapped out your vision, it's time to design the actual experience. Start by creating low-fidelity wireframes using tools like Figma. The goal here is not aesthetics, it's clarity of flow. Can user complete core task easily? Just like Dolingo tested several onboarding screen to boost retention, you two should run quick usability test with five to seven users. Observe how they interact, where they hesitate and what confuses them. Apply principle from heristic evaluation. Focus on things like feedback, visibility, and consistency. Remember, every design iteration now saves hours of rework during development. Tools like maze and usability hub allow you to gather feedback efficiently. This stage isn't about being a designer. It's about building intuition for how user thinks an app. Step six is development planning and agile execution. Once your design gets a thumbs up, move into development. Break your product into features and manage progress through agile sprints typically one to two week along. For example, sprint one could focus on login and signup. Sprint two on dashboard creation and sprint three on basic analytics. Embrace scrum rituals like daily standup, sprint planning and retrospectives to ensure tight team coordination. Use tools like GRA, Fellow or Motion to manage task and monitor velocity. As a PM, your job is to remove blockers like clarifying features requirement or resolving dependency issues. You're not coding but you're deeply involved in planning, execution, and prioritization. This is where strong collaboration, communication, and adaptability come into play. Step seven is MVP launch and early feedback. Now comes the exciting part, launching your MVP. But remember MVP doesn't mean rough. It means focused. It should solve one core job for one target user group. For example, Airbnb's

first MVP was limited to attendance of a conference in San Francisco. Still, it proved people were willing to pay strangers to stay in their homes. Launch to a small audience, not the world. Use tools like Hodzar for visual insights and Google Analytics to track engagement. Monitor key metrices like daily active users, activation rate and drop off points. Also collect qualitative feedback using inapp surveys or net promoter scores. The goal here isn't to be perfect. It's to validate that your solution has real world traction. This phase teaches you whether you are solving a problem user care about. Step eight is iterate based on data. With real users on board, it's time to iterate. This phase is about listening not to opinions but to data. Use tools like mix panel, full story, and G4 to track behavior. Are users engaging with your main feature. Where are they dropping off? What's working and what's not? A great example is Instagram, which begin as a check-in app, but when they saw people using only the photo sharing feature, they killed everything else. Use evidence-based framework like Caro model or impact versus effort metrics to decide what to build next. If a feature is high effort but low usage, kill it. If it is low effort and high value, double down. Learning to prioritize with data is a defining trait of a successful PM. Step nine is GTM, which is go to market and branding strategy. At this point, your product works, but the world doesn't know it exists. That's where your goto market strategy comes in. It's all about telling the right story to the right people at the right time. Define your positioning, what category you belong in, messaging, why you are unique, and distribution channel where your audience live. used the aida model which is attention, interest, desire and action to create compelling market campaigns. For example, Craig didn't market itself as a bill payment app. It sold prestige and exclusivity. Build a landing page with card or web flow. Set up a weight list and launch on platform like product hunt, Reddit or Twitter. Strong branding builds trust and credibility. This step turns your product into a brand user talks about and trust. Step 10 is post-launch monitoring and growth loop. Once launch your focus shift to performance and growth. First monitor the health of your product using tools like sentry which crash reports graphana server performance and segment event tracking. Then build growth loop system that helps your product grow on its own. Example include Dropbox referral program, Instagram shareable content or Slack's usage based upgrade model. Define your northstar metric, the one metric that best represents user value. For example, for Slack, it's message sent. And for notion, it might be notes created. Align your team's decision with this metric. Sustainable growth doesn't come from paid ads alone. It comes from feature that users love and share organically. The final step is case study and réumé ready portfolio. Finally, wrap your journey into a portfolio worthy case study. This is what turns you from an aspiring PM into someone with proof of execution. Your case study should tell a complete story. what problem you solved, what research you did and how you built the MVP, what feedback you received and how you iterated including screenshot metrics even failures and what you learned from them. Publish it on notion write a blog post on medium or record a loom walkthrough video. This case study is your storytelling tool something you will use in interviews, pitch decks or LinkedIn post. It shows not just what you know but what you have done key skills and framework to master along the way. So as you grow into a product manager, there are a few key skills and framework that you'll be naturally picking up. But being intentional about learning them will make your journey smoother and faster. First, let's talk about prioritization because you'll always have more ideas than time or resources. Tools like Rice, Moscow, ICE, and the Caro model help you make clear decision about what to build next based on impact and feasibility. When it comes to user research, learn

how to ask the right question. The mom test is a must-read. It teaches you how to get honest useful feedback from user without leading them. Combine that with jobs to be done JTBt to understand the deeper motivation behind the user might hire your product. And don't forget persona development. Building detailed researchback profile of your core users helps every team stay aligned. On the design and UX front, you don't need to be a designer but you do need to understand things like wireframing, usability, testing, huristic evaluation. These help you ensure that product isn't just functional but also intuitive and delightful to use. Execution is where things get real. Master agile and scrum. You will also want to get comfortable using tools like Jira, Trello or notion to manage backlogs, track task and run sprint effectively. Then comes analytics which is how you measure whether your product is actually working. Learn to track metrices like DAU daily active users, retention curves and funnel conversion. Tools like Google Analytics or Mix Panel can help you gather these insights and make datadriven decision. As your product nears the launch, your focus shift is to go to market strategy. Here, frameworks like AIDA model and strong product positioning help you tell a compelling story that captures your audience attention and drives adoption. And finally, storytelling. This is an underrated but powerful skill. Whether you're pitching a new idea, updating stakeholder, or interviewing for a job, being able to clearly communicate your vision, walk someone through a case study, or deliver a strong elevator pitch can set you apart. So, mastering these skills doesn't happen overnight. But if you focus on these along your journey, you'll be well equipped not just to land your first PM role, but to thrive in it. All right, before we jump into the actual course, let's take a moment to answer a simple but super important question. Who is this course actually for? Because honestly, product management isn't just for people with an MBA or tech background. It's much more broader than that. So, who should take this course? First, if you're someone from a tech design or business background who has been hearing about product management a lot and you're wondering, is this something I could get into, then yes, this course is for you. It will help you understand what a PM actually does and how to make the switch. Second, maybe you are already working as an associate product manager, but you are figuring things out as you go, learning from YouTube, blogs, and random LinkedIn post. This course will give you a proper structure, step-by-step clarity, and framework that top PMs use. Third, founders or startup folks. This one's for you, too. If you're building a product, leading a team, or planning to launch something soon, knowing product management will help you make smarter decisions and avoid costly mistake. Number four, business analysts, designers, developer, or even marketers. If you've regularly worked with product teams and want to understand why they make certain decisions, this course will give you that perspective. Now, let me quickly give you an overview of what this course is all about. We will start with the very basics of what exactly is a product and explore the different types of product that exist around us. Then we will move into defining a strong product vision and setting clear goals followed by understanding various business models especially those based on services. You will learn about product life cycle, how to define your user persona and concept of an MVP, minimum viable product which is super important for launching products. Once the foundation is set, we will dive into marketing. What is it? Why it matters and how to craft the right messaging and brand positioning. We will talk about how to position your product into the market and then break down the A2R3 market funnel. Explore brand frameworks and finally build a solid go-to market strategy. To wrap it all up, we will work through a real life case study so that you can see how all these concept come together in

action. So let's talk about what exactly a product is. You know in product management this is probably the first and most important thing to understand. Simply put, a product is anything that solves a real problem for someone. If it solves a problem and gives some kind of value in return, it is termed as a product. That value can come in many form. It could save time, make life easier, give you joy, reduce effort, or even just bring comfort. Now, this product doesn't always have to be a physical item. It could be something you hold in your hand like a water bottle that keeps your drink cold on a hot day or something completely digital like Spotify that gives you access to your favorite songs anytime anywhere. It can also be a service like Uber that helps you reach your destination without owning a car or even an experience like a family trip to Disneyland that creates beautiful memories. There are actually four broad type of products. First is physical product things you can touch or use like a laptop or chair or headphones. Second digital product apps or software like you use WhatsApp, Google Doc, Netflix etc. Then third is service based product things like consulting, food delivery like Zomato or any services. Then fourth is experience-based product something like Airbnb stays, amusement parks or a guided city tour. So no matter the type every product revolves around one idea which is what problem does this solve and for wh. Now let's go a little deeper. There are some key aspect that actually define what makes a product valuable or successful. First there is this value proposition. Every product must provide clear value to the user. Whether that's a solving a problem, fulfilling a desire or making life easier. That value is what makes someone choose your product over others. Then comes the feature and functionality. These are the specific thing a product can do. For example, a food delivery app might have order tracking, restaurant reviews, and secure payment. All of which make it useful. But feature alone aren't enough. The user experience which is UX plays a huge role. If the app is slow or hard to use, people will uninstall it no matter how powerful it is. UX is about making the product smooth, simple, and pleasing. Another key thing to understand is that product don't stay the same forever. They go through a life cycle starting from the idea then you develop then you launch the growth maturity and eventually a phase comes which is decline. A good product manager keeps adapting the product so it stays relevant and competitive. Now how a product fits into the market also matters. That's called market positioning. Knowing who your target audience is, how you price your product and how you present it. Think of how iPhones are positioned differently from budget Android phones. It's all about branding and the audience. And here's something you can never ignore, which is customer feedback. The best product evolved based on what users say. Regular updates, tweaks and improvement come from listening to what user love, hate or wish existed in the product. Another crucial aspect is the business model. How the product earns money. So it could be one a time purchase like buying a phone or a subscription model like Netflix. Some apps are free to use but make money through ads. Knowing the model helps shape product strategy. Now let us talk about why do we even need a product in the first place. It all starts with a need, a real world issue or a desire. If there's no clear problem, you probably don't have a product. Understanding that need help product team build something that people actually want and are willing to pay for. It keeps the focus on the customer rather than just building something cool and for the sake of it. And finally, what are the benefit of building a good product? First of all, it creates value for the user and helps solve their problem. It also gives your company a competitive edge. Something that makes people choose over other. It leads to high customer satisfaction, drives adoption and creates loyalty. If people love the product, they will stick with it,

talk about it, and even recommend it to the others. That's how you grow as a business. Plus, it opens the door to constant improvement. As you learn from your users, you refine the product and add features and improve the overall experience. And now, let's talk about the bigger picture. Why are products so important for a business? So, at the end of the day, products are the core of any business. They are how a company provides value to its customer. First, they help with value creation by solving problems or fulfilling needs. Products create value for both customer and company. Second, they are the main source of revenue. A business earns by creating and selling product. That's how it pays the bill. Invest in growth and stay profitable. Third, product are how companies differentiate themselves. A great unique product can make your brand stand out in crowded market. Fourth, customer satisfaction heavily depends on the quality of product. The better the product, the happier the customer, the stronger the loyalty. And lastly, great product. Enable market expansion. By launching new product or new versions, you can reach new customers tap into the new market and grow your business beyond your existing boundaries. So whether you're building a simple app, a massive e-commerce platform or physical gadget, your product is your business. Now that we understand what a product is and why it is so important for a business, let's move on a step further and talk about the type of businesses that offer these product because different kind of businesses offer different kind of value. And as a product manager, you need to understand who your customer is and what kind of business you're building for and what value you're delivering. Now, let us move on to something equally important. How does a product actually make money? Because it's not just about building a great product. You also need a solid business model behind it. Because here's the thing, every product exists within the business and not all businesses are the same. So what exactly is business model? In simple term, a business model is the game plan for making money. It explains what you are selling, who you are selling it to, how you're going to deliver it, and most importantly, how you will make a profit. So whether you are a startup trying to pitch to investors or an established company launching a new product, your business model helps align the team, attract funding and give you product direction. Now as a product manager, defining the right business model is often a part of your job. You will collaborate with marketing, sales, finance and tech teams to figure out what values are we giving, who are we creating it for, and how do we turn that into revenue. One powerful way to think about a business model is this. It's not just about creating value. It's also about capturing that value in a way that keeps the business running. So, broadly speaking, business can be classified based on two key things. First, what kind of service or product they offer. Second, who they serve, meaning their end user or the target audience. So, let us break it down in a simple way. First classification is based on who they serve, which is business to consumer B2C. These businesses sell directly to individual customer. You can think of it like Flip Card, Zomato, Swiggy or Netflix. The focus here is usually on the ease of use, fast delivery, convenience and emotional appeal. Product need to be highly intuitive and userfriendly because the audience is very wide and diverse. Secondly, we have is B2B which is businessto business. These businesses offer product or services to other businesses. Examples Slack for team communication, Salesforce, CRM or Zoho. In B2B, the product should solve specific problem faced by teams or company like improving productivity, saving cost or simplifying operation. These users are more rational and valuedriven in their decision making. Then second, we have based on type of service or role in the tech ecosystem. In tech and SAS world, you'll often hear terms like ISV, MSP, SI, etc. These aren't just words.

They help categorize the businesses based on what role they play. Let's simplify them. There's one term you will hear a lot in product management which is SAS which stand for software as a service. So what exactly is this? Think of it like instead of buying a software CD and installing it on your computer like people did years ago, you just log in through your browser and use the software online. You don't worry about updates, maintenance or installation. Everything runs on cloud. Popular examples which includes Google Workspace, Gmail, Doc, Sheets, Zoom, Canva, Slack. You simply sign up, use the product and pay monthly or yearly and that's it. Now from a business perspective, SAS offers huge benefit. For example, recurring revenue through monthly or annual subscription, scalability. You can serve 10 users or 10,000 users with the same infrastructure, faster updates and improvement since it is hosted centrally. And for users, it is super convenient. Just login and go. In product management, working in a SAS company means you will focus on a lot of things. For example, user onboarding, getting people to value quickly, retention and churn, keeping users engaged so they don't cancel, feature prioritization because user often request things in real time, premium versus paid plan, deciding what to offer for free versus what to charge for. SAS is one of the most common models in tech today, especially in B2B. And knowing how it works from product businesses and customer angle is an absolute must for any product manager. Now ISV independent software vendor. These are businesses that develop software product and sell them to customer either directly or through platforms. Think Adobe, Microsoft or even a startup building a SAS tool. If you're a product manager here, you're focused on software features, UX, pricing model and scalability. Then we have MSP or managed service provider. These businesses offer ongoing service to manage IT infrastructure or application for their clients. For example, a company that manages cloud infrastructure, cyber security or even your internal helpex. The focus here is on reliability. SLAs or service level agreements, customer supports and integration. SI or system integrator. These company don't build product from scratch. Instead, they bring together different tools and technologies and integrate them into one solution for their client. So for example, an SI might take Salesforce, integrate it with a company's internal tool and customize workflow. As a product manager working with SIS, you would focus on compatibility, APIs, documentation and deployment strategies. Now V or value added reseller. A take existing product or software and adds additional services or feature to resell them to end customer. Think of them as reseller with a twist. They may bundle training, installation or support to enhance the product's value. Now, why this classification matters in product management? Understanding these business types is crucial for product manager because it helps define your product's target audience. It affects your product strategy, road map, and pricing. It changes how you measure success. What works for B2C might not work for B2B. It influences your go-to market plan, marketing channel, and even team structure. For example, if you're building a B2C product, you'll obsess over things like user growth, onboarding experience, and churn. But in B2B setting, you'll focus more on sales, enablement, features, depth, and long-term retention. So the next time you're evaluating a product or thinking of building one, ask whom I am building this for, what type of business I'm in, and how does that impact the product strategy. Now, so far we have understood the type of businesses and how product fit into different business model. Now let us move on to something every product manager must master the product life cycle. Do product last forever? No. Like people every product has a life. It is born, it grows, mature and eventually fades away. The journey is known as product life cycle or PLC. The product life cycle outlines the four key stages

a product goes through in the marketplace. Introduction, growth, maturity and the neckline. Each of the stages bring its unique challenges, decisions, and strategies. Understanding these stages is critical because if you as a product manager don't know which stage your product is in, you risk wasting resources, misreading the market, or even being blindsided by the competitors. So why is the product life cycle so important? Because it acts as a decision making framework. It helps you decide how much to invest and where, how to plan your marketing strategy, when to improve or retire a product, how to allocate your team and budget and how to stay competitive by anticipating changes. It answer the crucial questions. For example, is the product worth more investment or is it the time to move on. Now, let us break down the four stages of product life cycle one by one with simple example and strategies. The very first stage is the introduction stage. This is where your product enters the market for the very first time. You have probably spent months or even years on research and development. At this point, customer know very little about the product or if anything at all. There's uncertaintiy around market fit and the team is still working to define the scope. Who is this product for and what exact problem does it solve? The product needs to remain flexible because rapid iteration and pivot based on early feedbacks are often very necessary. Marketing effort during this phase are focused on awareness not on conversion. It is also important to choose your pricing model wisely. Now some companies go for price skimming starting high and lowering later while other use penetration pricing to grab early attention. The hard truth here is that many product fail in this stage because they stay here too long without gaining real traction. A classic example of failure in this stage is Coca-Cola's new Coke launched in 1985. Now despite of heavy investment, now customer feedback was very negative and the company had to pull it back in just 79 days. The lesson here is clear scopes and fast feedback loops are very essential. Now if your product survives the introduction stage, it enters into the growth stage. This is where things start to take off. Sales increase rapidly, customer adoption grows and the product becomes more recognizable in the market. This is the point where you move from asking does this work to how do we scale this successfully. Key focus area in this stage include building the right team, engineering, marketing and operation all need to scale with the product. You also need to prioritize your user segment. Who are your power users and how do you serve them better? Feature must be redefined based on user feedback. Your unique value proposition need to be very clear and your pricing and channel strategies must evolve as you grow. Competitive analysis become more important as the other players start entering the market with similar offering. A great example of this stage is notion. It started with a niche community of productivity enthusiast and gradually expanded to students, startup and enterprises. The secret they focused on refining core features based on segment specific needs rather than trying to build for everyone at once. Next comes the maturity stage. At this point your product has peaked, sales are stable, customer adoption is high and your brand is well established. But it also brings the highest competition. The market becomes saturated and differentiating from others become harder. Retention becomes more important than acquisition and margins begin to shrink. This stage requires a shift in mindset. focus moves toward improving the retention strategies, resolving bugs, optimizing performance and finding new use cases or adjacent feature that can extend the product's relevance. Expanding into new geographics or industry can also help prolong this phase. Constant feedback collection becomes essential not just what users are seeing but also what they're not seeing. Ato example is iPhone. It has remained in maturity

stage for years. Apple keep it relevant through small features, upgrades and massive marketing campaigns, maintaining excitement without completely reinventing the product every year. The biggest risk at this stage is competency. Even successful product can become boring or outdated if innovation stops. Finally, we reach the decline stage where it starts to lose relevance. Market saturation increases. Competitors offer newer, better alternatives and user needs shift. Sales begin to fall. User interest drop and the product's market position weakens. The speed of decline varies. Some product experience a slow decline like analog watch which are still around but being replaced by smart watches. Other decline rapidly like DVD player which almost disappeared overnight with the rise of streaming services like Netflix. In this stage, companies must decide whether to reduce marketing spend and slowly phase out the product, sell it to niche market or completely revamp it. A good example is Microsoft ending support for Windows 8.1 in 2023. Instead of continuing to reinvest in outdated system, the company shifted its focus toward modern platforms. Now let us look at some of the core benefits of using the product life cycle model. First, it helps you reallocate your resources whether it's marketing budget or engineering time toward products that truly needs them. Second, it promotes innovation by discouraging support for outdated product. Third, it allows businesses to extend the life of the product strategically and maintain competitiveness in fastmoving market. However, not every product follow this exact route. Some like Coca-Cola's original formula have stayed in the maturity stage for decades. Others like Coke Energy skipped from introduction to decline very quickly. The product life cycle is a decision-making tool, not just a fixed route. In conclusion, every product goes through a journey. Some product evolve and grow for years while some peak quickly and fade away. The product life cycle helps you understand where your products stand and what needs to happen next. Whether it's investing more, it trading fast or preparing for exit. It helps you make smarter decision at every stage of a product life. So now that we have understood how a product evolves through its life cycle, let's talk about people involved in building and using that product. Because here's the thing, a product doesn't exist in a vacuum. It's built for people and by the people. And understanding both sides is key to building something truly valuable. So let us start with the users. In any product journey, you will come across different type of user. First, they are innovators. These are the curious ones. They love trying new tools even if they're not perfect. You'll often find them on Product Hunt or Reddit giving feedback on day one. Then comes the early adopters. They aren't just curious, they are strategic. They see potential in your product and use it seriously. These users are gold. They help you shape the product with their insights. Next, you have early majority. These are practical users. They wait until your product has proof. Reviews, case studies, and some buzz around. And finally, the late majority and legards. They adopt when someone around them has already switched. They're harder to win over, but still part of your total market. Now, to serve all these users effectively, you need the right kind of product manager. And no, not all product managers are the same. In fact, the type of product manager you need depends heavily on the type of company you are in. In startup, product managers are usually generalist. One person does everything from market research to writing product specs to testing feature. They are scrappy, fast and deeply hands-on. In midsize tech companies, the PM role becomes more structured. You might have PMS for growth, PM for core product or even platform PMS. Each person focuses on a specific slice of product working closely with design, engineering and data. In enterprise companies or large scale organization, product managers often act more like

strategist. They align with business units, manage complex stakeholders relationship and think long term. They don't just ask what feature do we build but also how does this align with our three-year vision. There are also technical PMs who works on API platform or infrastructure and growth PMs who focus on acquisition, activation, retention and revenue. So the PM roles shift based on the company size, product maturity and business model. But the core responsibility remains the same which is solve the right user problem at right time in the right way. Now what about product team's goal as a whole. A product team exists to create value for user and for the business. That balance is crucial. Too much focus on users you may end up overbuilding or giving away too much. Too much focus on business you are risking building something no one wants to use. So the real goal is understand the user deeply and build solution that truly solve their problem. Validate decision with data and feedback and make sure that those solutions support the company's overall goals whether it's growth, revenue, retention or innovation. So in simple terms, a good product team helps the business grow by making users happy. In the last few modules, we have explored the foundations, who your users are, the different type of product managers that operate across various organization. But in this module, we are going a step deeper into understanding the people we are building for. We are going to learn about something extremely important, something that helps you truly step into your user shoes and build a product that they genuinely love using. I'm talking about user persona. So now what exactly is a user persona? Let us begin with basics. What exactly is a user persona? Simply put, a user persona is fictional but realistic representation of your ideal user. It's not something you just imagine or make up in a meeting room. A persona is grounded in real data built from user interviews, behavioral pattern, feedback, and the product users insight. Think of it like building a character from a novel. You give them a name, face, a backstory, and an emotional world. But it is all based on real patterns and problem faced by your user. Now, here's why this matter. You're not building your product for everyone. Product that try to serve everyone often end up serving no one. Instead, you're designing for someone very specific. And that someone needs to be deeply understood. What motivates them? What frustrates them? What makes them trust a product? What features do they need? And what language do they respond to? That's what user persona help you unlock. They help you humanize your user. So you're not just looking at graphs and chart, but the real person with real needs. For example, imagine you're building a holiday booking app. You could say your app is for travelers, but that's too vague. Instead, you define someone like Priya. She's 52, a single mom, a full-time employee who loves luxury gateways, but hates crowded places. She's text heavy, prefers her iPad during commutes, and wants curated holiday package that feels exclusive without the hassle of planning every detail. Now, that's persona you can design for. You can feel her pain points and build features that are tailored to someone like her. Now, why are user persona so important? You might be asking, isn't this just the extra work? Why create profile at all? Here's the reality. If you don't know who you are building for, you will end up building the wrong thing or the worst. You'll build something nobody uses. Persona are not just creative exercises. They are strategic tools that drive clarity and alignment across your product team. First, they build empathy. When your team reads a persona, they stop thinking of users as a number or a market segment. They start seeing them as a person. This emotional connection leads to more thoughtful human- centered design. Second, persona provide focus. They help you prioritize the right features and avoid building things just because the competitors are doing it. Third, they create alignment. From designers to

engineers to marketers, everyone works with the same understanding of who the product is for. Fourth, they help with prioritization. When you have limited time and resources, which is always personas helps to say no to the things that don't serve your core user. And finally, they drive consistency. Every touch point from UI copy to onboarding flows can be shaped to speak directly to the right person. Persona also remind us that we are not just building a set of features. We are building solution for real problem who have real struggles and goal. Now without that clarity even the most well-intented team can get lost in building things that don't matter. Now before we create a persona there's one distinction you need to be aware of. The difference between buyer and user persona. In product development, you will often hear three terms. Customer persona, buyer persona, and user persona. A customer persona is broad category that includes both buyer and user. A buyer persona focuses on the person who makes the purchase decision. A user persona focuses on the person who actually uses the product. Sometime these are the same person. For example, someone downloading a fitness app might be both the buyer and the user. But in B2B or enterprise product, these are often different. A team lead might purchase a team management tool that is the buyer but the developer and designer on the team are the ones who actually use it every day. Now they are the user. Now as a product manager your job is to focus primarily on the user persona because they are the ones who experience your product dayto-day. However, understanding buyer persona is also very important especially if purchase decisions affect whether users even get access to your product in the first place. Now let's get practical. How do you actually create a persona that's useful, not just decorative? The first step is to conduct real user research. Don't rely on assumption. Talk to your users, interview them, send surveys, look at your analytics, feedback form, app reviews, and support ticket. Try to answer question like what does a typical day look like for them? What frustrate them in tools like yours? What task do they struggle to complete? What do they wish was easier? Next, use this data to identify and group similar user type. Look for patterns. Do multiple user shares the same role, goal or behavior. Group them accordingly. For example, if you're building a team collaboration tool, you might find three major user type. The daily tasker who uses the tool for personal to the team lead who uses it to assign and monitor task and admin who manages user permission and billing. Each one has distinct need and each one deserve a persona. Once you have your groups, it's time to build the actual persona. Start by giving them name like Ana Mahara. Add a photo, maybe a stock image or an avatar so you can visualize this person. Then include the quotes that sums up how they think. For example, I want to track my team's progress without micromanaging every step. Add demographic details. Age, gender, job title, education, location, experience level. Next, describe their environment. Do they work remotely or in office? Do they use desktop or mostly mobile? Are they working alone or in team? Then come psychoraphics. What are the goals and motivation? What are their pain points? What value influence their decision? Finally, include an end goal. What do they want to achieve with your product? And most importantly, write a small scenario, a brief story of how they interact with your product in real life. For example, every morning before standup, Arena checks the dashboard to see if the team is on track. She doesn't want a detailed report, just a clear snapshot of what's happening. Now, the more specific and grounded this persona is, the more useful it becomes. Now, while creating personas, remember this rule. Don't include fluff. Avoid irrelevant details like their favorite TV shows or favorite pizza unless it directly affect how they use your product. Every element in your persona should answer this question. Does this

help us make better product decision? Also, don't create too many personas. Start with one or two core user type and expand only if needed. Make your persona visual. Use icons, photos, and clear layout so they are easy to understand at a glance. And most importantly, keep them updated. Now, as you learn more about your users, evolve your personas, too. Now, creating a persona is just the beginning. The real value comes from how you use it. Share it widely with your product team, designers, developer, marketers, and even customer support. Refer to it during sprint planning, road map discussion, usability testing, and feature prioritization. All right. So far, we have covered user persona. Now, let us move on to the next important thing on our list, the PRD or product requirement document. If you want to become a great product manager, PRD is one of the most important tools you need to master. Think of it as the bridge between the problem and the solution, between strategy and execution, between ideas and reality. So what exactly is a PRD? A PRD is a document that defines what a product should do, why is it being built and how success will be measured. It captures the product vision, goals, features, user flow, edge cases and expected outcome all in one place. In simple word, it answers three big question. Why are we building this? What exactly are we building? How will we know it is successful? Now let us understand why PR is so important. Imagine you're working in a cross functional team with designers, engineers, marketers and stakeholders. Everyone come ups with their own perspective. Without a single source of truth, people will interpret the product differently. Engineers may build something else. Marketers may communicate something else and leadership may expect something else. A PR avoid this confusion. It creates alignment across the entire team. Secondly, PR helps in prioritization. Not every idea can or should be built. With limited time and resources, a PR clarifies which features are must-haves and which are nice to haves. It keeps the team focused on solving the right problems. Third, PR reduces ambiguity. A well-written PR covers not only the happy part of the product, but also edge cases, constraint, and dependency. For example, what happens if the user has a poor internet connection? What if payment fails? All of these scenarios when documented in advance save countless hours during development and most importantly PR makes a product manager more accountable. It's not just about writing requirements. It's about showing clarity of thought. A strong PRD reflects how deeply you understand your users, the problem and the business impact. Now let's quickly break down the core components of a PRD. First background and context. Why are we building this product or feature? What problem does it solve? Second objective and goals. What are the business and user goals? How will success be measured? Third, user persona and use cases. Who are the target users and what are their needs? Fourth, features and requirement. What exactly needs to be built? This section must include must- have features, nice to have features and technical constraint. Fifth, user experience and flows. How will user interact with the product step by step? Sometime wireframe or mock-ups are added here. Sixth, edge cases and assumption. What scenario could go wrong? What assumptions are we making? Seventh, metrics for success. How will we measure if the product actually worked? It could be adoption rate, engagement, revenue impact or customer satisfaction. Eighth, timeline and dependency by when this will be delivered and what other teams or system does it depend on. When all of this comes together, you have a PR that's not just a document but a northstar for the team. To sum it up, PR is not about writing log pages. It's about bringing clarity, alignment, and focus. A great PR ensures that everyone on the team is rowing in the same direction and the product being built truly solve the right problem for the user. Till now we

have covered personas understanding who your target users are, what are their needs and how they behave. Now in this module we are going to continue from there and cover another very important topic in product management which is MVP or minimal viable product. Now after this we'll move on to the next topic which is PRD or product requirement document. Now what is this MVP? MVP stands for minimal viable product. Now, it is basically the simplest version of your product that allows you to test your data with real customers. The goal here is not to launch the final and polished version. Instead, the goal is to validate your assumptions, see how people react and collect feedback that guide you towards building something people actually want. Now, let me ask you, how many times have you seen startup launch a fully developed product only to realize nobody wants it? That's exactly what an MVP helps you avoid. MVP is not always just a smaller product. This is very important and MVP doesn't always mean building a half version of your final product. Sometime it doesn't even involve coding or software at all. The real purpose of an MVP is to answer two question. First is is the problem I'm trying to solve really worth solving. Second, is my way of solving it in the right direction? So if you can answer these with a simple MVP, you are on the right track. Now why do we even need an MVP? Think about this. If you just ask people, hey, do you like my idea? Many of them will say yes. But does a yes means they will actually use it or pay for it? Not really. People say nice things to be polite, but the behavior tells you the truth. And that's why an MVP is so powerful. It puts something real in the hand. So you can see what they actually do. Without an MVP, you're just guessing. With it, you are testing reality. So when you should build an MVP, you build an MVP when you're at stage where you believe a problem exists but you're not sure how urgent it is. You think your solution might work but you don't know if people will adopt it. That's when you move from just talking to customer to actually testing something in the market. Now when you're building an MVP, the very first thing you need to do is to get super clear on the problem you're solving. Ask yourself what is the real pain point here and why would anybody be care enough to use my solution? Because if the problem isn't sharp, if it is not urgent because your MVP is just going to float around without direction. Now once you have nailed the problem, the next step is to ask what is the single most important features that solve it. That's it. Not five features, not every cool idea you have scribbled in your notebook, just one. For example, when Uber started out, the MVP wasn't about splitting fairs or driver ratings or shoulduling rides. The only question was asked, can I open an app, book a ride from point A to point B and actually get there? That one core feature was enough to test the idea. Now, how do you actually build this MVP? The truth is you don't always need to jump straight into coding. In fact, sometime the smartest MVPs are the scrappiest. One approach is called the vizard of Oz. This is where your product looks automated from the outside, but behind the scene everything is manual. A great example of this is Zapos. Instead of building a giant e-commerce system with warehouses and logistic, the founder just took photos of shoes from local stores, put them online, and when someone placed an order, he would walk down to the store, buy the shoes at the full price and ship them. To customer, it felt like a proper online store. But in reality, it was one guy running around testing whether people would even buy shoes online. And guess what? They did. That simple MVP later turned into billiondoll company. You can also go with no code tools like bubble, air table or zapier. They let you put together a working prototype quickly even if you're not technical. And if your product does require code, that's fine too. Just keep in mind the goal is to build the bare minimum, not the entire product. You don't need billing system, password, reset, or refund automation in an

MVP. Handle those things manually for now. And here's the last piece. Your MVP isn't just the finish line. It's the starting line. The real value comes when you put in front of actual user. Watch what they do. Ask question and pay attention to where they get stuck or what excite them. The feedback is gold. Sometime it will validate your idea. Sometime it will push you to make tweak. Sometime it will save you from spending years building something nobody wants. So think of your MVP like a compass. It's not going to carry your all the way to the final destination but it will tell you whether you are moving in the right direction or not. Now, after doing extensive research and studying how some of the world's top product companies structure their documentation, I came across Uber's PR template. And trust me, it's one of the most practical and wellthoughtout frameworks I have seen. A good PR template acts like a single source of truth for everyone involved in product journey. Whether it's product manager, developer, designer, QA tester, or even business stakeholder. It ensures that product vision is crystal clear, decisions are tied back to real user needs and business goal and every team is aligned from day one. So what makes Uber's P template stand out? Uber has designed their format in highly structured and formatted manner. Instead of being overloaded, it's break down the entire product journey into clear logical section starting from identifying the problem to defining goal, describing solution, listing requirements and finally tracking execution. This structure gives product manager a way to stay laser focused on customer pain point. Engineering team the technical clarity they need to actually build business stakeholder a way to measure success with the right metrics. In short, Uber's PR template is not just about documenting idea. It's about turning those ideas into action label and trackable product plans. And the exciting part, you don't need Uber's level resource to use it. This exact same approach can be recreated using modern tool like notion making it lightweight, collaborative and super easy to maintain. So in this session, I'll break down the Uber's PRD template section by section. As I explain each part, you will see Uber's real PRD structure on the screen, and by the end, I'll show you how to recreate the same in notion for your own product workflow. The very first part is version control. Every PRD begins with something as simple yet powerful as version control. You can think of this like section as a document tracker. At Uber, they make sure that every PR clearly show which version the team is working at, who owns it and when it was last updated. For example, a PR might start with ride booking flow PR version 0.1 initial draft which is owned by Jane do last updated on Jan 5, 2025. Now, why does this matter so much? Because without version control, team can easily get lost when multiple drafts are floating around. One person may be referring to the initial draft while another is looking at the updated version with new requirements. If you're creating your own PR in notion, always start with small tables or headers that captures the document name, version number, owner, date of last update and any comments like reviewed by design or pending engineering review. This tiny discipline saves countless hours of back and forth confusion later. Now moving on to the next part which is project team. After version control, the PR moves into the project team section. This is where you clearly list the key people involved in the project and the responsibilities. Uber typically includes name, roles and a short note about what they should be contacted for. For example, you might see John Doe project lead contact for overall strategy. lsc Tech engineer contact for technical feasibility. Justice Hill onboarding expert contact for user flow. This section is a lifesaver when the team needs clarity. Imagine you're a designer and you're confused about whether a certain user flow needs approval. So instead of guessing or sending random Slack message, you can just check the PR to know exactly who to talk to. If

you're building your own PR, create a simple roster table in notion with three column name, role, and contact responsibility. This avoid classic who owns this chaos later on. Now we move to what I would call the heart of PR which is the problem definition. Uber treats this part with utmost seriousness because it defines why the project even exists. This section is usually broken down into three part. objective, context, problem, opportunities and goals and success. In practice, it answer question like why are we doing this? What painoint are we solving? What business opportunities are we chasing? And how will we know if we are successful? For example, if Uber was working on a new ride booking flow, the objective might be make ride booking faster and more reliable. The context might highlight that user often complain about confusion during peak hours and the opportunity could be capture more bookings during high demand period. Finally, success metric could be achieve 80% right completion rate within 2 months. Now, if you're writing your own PR, keep this section crisp yet backed by evidence. Use data, user feedback or research to justify why the project matters and then clearly define what success look like. This section becomes your northstar. Every decision in the project should tie back to it. Now, once the problem is crystal clear, the PRD outlines the solution at a high level. At Uber, this is where they describe the big picture of how product of each will sort the identified pain point. Now, it's not about the technical details yet. It's more like an executive summary. For instance, Uber might write introduce a one-click ride booking experience where the app auto suggest the most relevant ride option based on user history and location. The key here is to paint the vision without overwhelming reader with specifies. Now, when you're creating your PR, keep this section short and clear. Write one or two paragraph describing what the solution looks like in plain English and also mention which team will be involved in bringing it to life designing engineering marketing operation etc. Now after laying out the highle solution Uber drives into proposed approach which is more tactical. This is where the PR starts to get into the how. Think of it like moving an idea to execution plan. For example, Uber might detail step-by-step workflow. Step one, user opens the app. Step two, app fetches location and suggest right. Step three, user confirms with one click. They might also include design consideration like the confirm button must always stay within thumb reach on mobile screen or technical notes such as needs Google map API integration. If you're creating your own PRD, sketch out simple user flow, add bullet points about technical constraint and highlight design principle. Even rough diagram or via flow help here. The goal is here to make the approach clear enough that design and engineering team know what direction to take. Next comes product definition and this is where things get very specific. Uber split this into functional requirement. What the product must do and what non-functional requirement which includes quality like performance, scalability and security. For example, functional requirement might say the app must allow user to see an ETA for their driver. Non-functional requirement could be the app should load the ride booking screen within 2 seconds. Uber also outlines the technology stack here. front-end tools like ReactJS backend in Java or Kotlin data science model in Python and infrastructure or AWS or Google cloud if no code tool like web flow or air table are relevant they will list those two for your own P make two simple list one for functional needs and one for non-functional need now if possible also mention which tools or stack you plan to use this give engineering a clear blueprint of what needs to be built now a PRD isn't complete without defining the releasing criteria which basically says what must be true before this goes live. Uber typically splits this into metrics and criteria. Metrics might include things like ride completion rate while criteria cover aspects such as

usability and performance. For instance, the PR might say the ride booking flow must allow user to book a ride in under 2 minutes or minimum feature set must include ETA display, fair estimate and ride confirmation. If you're writing your PRD, create a checklist of these release condition, essential features must be in place. No major bug remain. Usability has been tested and speed benchmarks are met. This ensures the team doesn't rush out on a halfbaked product. Equally important is the out of scope section. At Uber, this is where they draw clear boundaries on what's not going to be built in this release. For example, they might write no referral program or coupon integrated in version one. Now, why does this matter? Because team often get distracted with shiny ideas and before you know it, the MVP has doubled in size. By clearly stating what's excluded, Uber ensures the team stay focused when creating your PRD. List two, three features that will be saved for later. This not only prevents scope creep but also reassures stakeholder that you have thought about future iterations. Now every project has uncertaintities and Uber's PR openly documents risk and their mitigations. For example, risk user might cancel ride if driver take too long. Mitigation shows upfront ETAs and cancellation policy. By explicitly calling out risk, the team acknowledges the potential pitfalls and prepares backup strategy. If you're writing your PRD, think about two to three things that could go wrong. Technical user behavior or operational risk. Then write how would you manage them. This shows that you have thought ahead and build confidence among stakeholders. Now Uber also reserves space in their PR or team feedback and queries. This is a section where open questions are captured instead of being lost in emails or slack thread. For example, developer might ask should we support right pulling in this version or marketing might ask do we need an onboarding email flow by centralizing questions. The PRD becomes a single source of truth for your own PR add simple table where the team can drop question and get answer recorded in one place. This ensures no important discussion point slip through the crack. Finally, Uber's PR doesn't stop at being a document. It becomes an action label tracker through the task section. This is usually structured like a canban board with columns such as not started, in progress and completed. Each task correspond to an activity in the project. So the PRD lives alongside the actual execution. If you're building your PR in notion, you can easily add a board view for task. This way your PR transform from a static plan into a live evolving workspace where progress can be tracked transparently. Now using notion for PRDs like Uber. The beauty is that you don't need enterprise level tool to do this. Notion is more than enough. You can replicate Uber's PRD structure by creating a notion page with toggle list for each section so the document stays clean and easy to read. Embedded Figma design or myro diagram directly inside the PR. Add checklist for release criteria and mention the team member's name to assign responsibilities. The best part is that notion makes collaboration seamless. The PR becomes a living document where everyone from engineers to designer to marketer can contribute in real time. Just a quick info guys, Intellipad offers an advanced certification in product management in collaboration with EICT Academy, IIT Kohhati. This program will train you in product life cycle management, market research, agile methodologies, user experience design and even the latest in generative AI all with real world use cases and projects. The course is taught by IIT faculty and top industry experts to help you become job ready. With this course, we have already helped thousands of professional and successful career transition. You can check out their testimonials on our achievers channel whose link is given in the description below. If you are looking to build a high growth career in product management, then this program can be the perfect launch path. So

visit the course page link given in the description below and take your first step towards becoming a certified product manager. Okay. So understanding product feature prioritization. All right. I think uh this is one of the most key things that we probably learn in this entire course and as a product manager also this is one of the most important things that we need to do. All right. Uh because whenever you're building a product, there are hundreds of features and items and things that you can do in a product, right? Uh but given the resources of time, of money, of development, of people, all of these, right? It is logically not possible that you can incorporate everything, right? Uh because if you start doing that, then this product development will be essentially a never- ending story, right? So how do you decide what goes in and what stays out right if you look at any product or project it is always developed in phases right phase 1 2 3 4 5 so in phase one there's a set of things that you do in phase two there's another set of things that you do in phase three there's another set of things that you do how do you decide what goes in phase one what goes in phase two what goes in phase three right most of it is using a lot of common sense and logical thinking. You can derive those those things, right? There are certain frameworks and models that have been built over the years as well, right? To kind of decide what is your phase one items, what is your phase two items, you can call it phase one, you can call it priority one, right? Uh so essentially in order of priority, how do you decide in the list of hundreds of things that you need to do? Uh what is the priority? Cool. So that is essentially what we will be covering. All right. So feature prioritization is as I explained it's a very critical aspect of product management. Right? Uh it helps you decide which features to develop first which features to develop later right and this is primarily based on a couple of things potential impact and alignment with with business goals right uh customer experience comes in the number of users kind of impacted with a particular feature. So there are multiple frameworks around this. So you have your first framework which is the simplest framework right is called MOSCO. So the MOSCO method is is a very simple one which says must have, should have, could have, won't have, right? So must haves are features that are essential for the product to work. Without them the product cannot function. All right? Should have is important features but not critical. Right? they should be included but let's say they can be dup prioritized if necessary. If you think that you know that you won't hit the the relevant timelines if we include these features then you have your could have features that are nice but not necessary. They can be considered if time and resources allow and then you have your won't have features that are not relevant for the current iteration but might be considered for in the future. So let's take a simple example right u let's say you want to build a food delivery app right only let's only take the customer side of things right so food delivery app what are let's list down a few features first let's say the customer app right let's list down certain features that should be part of a food delivery app so let me start writing a login with uh mobile number. Second would be let's say capturing name and address location capturing okay payment functionality listing of restaurants okay offers and coupons types of foods okay so basically filters menu of restaurants okay ratings and reviews tracking of delivery okay message call to Restaurant support. Okay. Order when I need schedule order. Okay. So I can Okay. Schedule when I want the orders to be delivered. Okay. Previous history of orders. Okay. Push notifications. Subscriptions. Okay. Multi- language support. Advertising. Okay. Options for contactless delivery. Recommendation of food. Recommendation logic. Chatbot. Could be anything. pick up food from restaurant functionality. Okay, I think this is good enough. Copy all of this in an Excel sheet and against that each of

these line items can you keep writing if do you think if it's a must have, should have, could have or won't have for now, right? And just the the the context is that we are building this food delivery app from scratch. Right? This will be our first version. So based just this context right we are just launching this what what is a must have what is a should have what is a could have what is a won't have see there is no right wrong here all right uh this is this was an just to show you how chaotic prioritization can get right uh and ultimately what is right for you and what is right for me might not be the same but one key thing a couple of key things is we saw this exist right and uh with that very minute context that I had given you we jumped into defining the priority must have should have could have all of that bit correct that is we directly started if if that if if this were my these were definitely things I would do this is let's say some people came from a personal experience perspective as well that these are certain issues that I kind of face or you know this needs to be solved so hence I I think we should make this a M right. Yes. If you go back to the previous lessons that we had kind of uh kind of learned right about product strategy vision and if you start from there right and then you come here then your prioritization will be much more robust and it'll have a lot more logical backing to it. So for example, what is the point of building another food delivery app? Why are we building it? What is the product vision for this? Did we think of what are the competitors out there in the market? What are they they offering right now? What are the key gaps? What are the issues? How do I differentiate my product? Right? Once you start start with that logical thought process and then you kind of say okay you know what let's say in the market there are abundant food delivery apps which have tied up with lacks of restaurants but I find this gap in the market where if I want quick food or food under 15 minutes I do not see a lot of options. The point is before assigning priorities to your features list you need to go back to your strategy and see what where it comes to right what is your product vision what is your strategy what is the differentiator why are we building this product what will it solve who are we building it for who is my target audience what are their issues and problems in life and aspirations right so please do not take each of these topics in silos right because all of this is connected that is why you know when I while you're starting off this this topic or before just speaking about it in product management your logical thinking your your PM mindset is is the most valuable thing right knowing tools is probably less than 5% of the job right because you might let's say in analytics you might know Google analytics but in some company that you're interviewing use mix panel does not matter nobody will judge you on that what they will judge you on is your PM mindset skills is your logical thinking. All right. So now that we've kind of discussed this, now can we do a much better prioritization and and you think of it right from the start? Do a top-down approach that this is my vision. This is the problem. These are the competitors. These are the features that they offer. Probably these are the features that I would want to differentiate with. And then you can add certain features here. Mark them as must have because these are your differentiators with certain basic features. Let's say login, location capturing, payment function. These are very obviously must haves, right? And then you decide the priorities of the other ones. All right, let's move forward. So these are certain examples that they have given, right? So Moscow is used in agile and scrum environments to scope work for sprints. So these is for an e-commerce mobile app probably user registration and login. This is definitely a must have. just said product search the ability users to search for products is a core functionality and I think a lot of people said that you know search is a must have is definitely in a higher priority but it again all depends on let's say one

basic question is how many products are there on your website if you just have let's say 10 15 20 products then building a search functionality does not make sense at all right because it's just like and scroll on the page and you can list all your products. If your number of products let's say goes more than 5000 then definitely a search is is much required but if it's a smaller number and you can just list it in a single page easily then definitely a search is not a must have right. So each of these features you have to think very deeply about right and just not at a very high level that okay search huh every app has search so we should have you know we should definitely have search doesn't work that way should have examples are product reviews and ratings right it adds value to helps users to make informed decisions right but it's not critical for the app to function wish list again is a people are able to save products for later but the app can again function without if could have is social sharing multiple payment options right so you initially have your basic set of credit card debit card UPI but let's say Apple pay or others BNPL payments are something that can come in much later and then won't have is augmented reality product visualization right while very innovative it is not necessary at all it can be considered for a much future development then in again in your prioritization framework. This is the most popular framework that I have seen in the industry called Rice. Rice Rice stands for reach, impact, confidence, and effort. It is a datadriven framework designed to objectively prioritize features based on scoring models. So reach is how many users or customers will the feature impact, right? Measured by the number of users, transaction, sessions affected. Impact is how much impact will this feature have on the user experience or goal. So impact is typically typically rated on a scale right let's say 0 to three scale 0.25 for minimal impact three for massive impact. So and your impact can also be it has to be decided as a product team as a company what is the impact that you're going for some teams will have let's say sales as an impact some teams will have let's say customer rating as an impact right so what is the the northstar metric that your product team or let's say your company as a whole is following that will define the impact here right let's say if the company's vision is right now that we don't care about let's say customer rating. We just want to increase sales. Then a feature which does not increase scale or increase sales too much but has a very high impact on customer rating idly will have a lower impact, right? Because the business goal is not customer rating but sales, right? Then you have your confidence level which is how confident are you in the accuracy of your reach and impact estimates. So these estimates that you've carved out of reach of impact how confident is it are you that you know this will happen this is a percentage value 80% 90% 70% confident right and this confidence level again sort of comes back to how did you decide your reach and your impact let's say if this was absolutely an objective datadriven insight then then you're confident confidence is much higher. But if your reach and impact is let's say more subjective than objective then your confidence level should be a little lower. And the final is your effort. How much work is required to implement the feature which is measured in person hours, days, weeks. This is essentially your most companies use the engineering effort required to develop that functionality. Right? So the formula for the rice score is reach into impact into confidence divided by effort. So here's a use case, right? So all right. Uh so this is the formula for the rice core. So so let's say these three features. So we prioritization prioritizing features for a task management app. Right? Uh the three features under consideration are task reminder, project templates and advanced reporting. So these are the three features. They have figured out the reach for each of these features. They have figured out the impact of these features. They put in

a confidence score. They asked their engineering team to put in the efforts and then they calculated a rice score right higher the rice score the better the more it will be more prioritized right so task remind us with the highest rice score would be prioritized over others it's simple as that in your rice score it just boils down to the score the higher the score the higher in priority this particular feature goes this is this is the formula so reach into impact into confidence divide by effort here. So reach is here is 800 into 3 into.9 divided by 2. Okay. So yeah this is what is rice. And the next one is uh this is the last product featurization or prioritization prioritization model cano and one more which is value versus complexity. Uh this is also very similar to our Moscow model. Right? If you look at this, it says basic needs, performance needs, excitement needs, indifferent features and reverse features, right? Uh I've always kind of aligned Kano model in my head with uh the HR model of hierarchy of needs for a human. I don't know guys if you guys have seen that where you have your basic needs initially then you have some more and then you have your at the top is uh what is called actualization right so where it falls right uh so basic needs all of us again understand expect and in their absence will lead to dissatisfaction security stability so again most of your basic ones login with mobile number OTP able to enter my address right add to card, pay online, basic functionality, right? Performance is system should not lag. It should not get hanged, right? The per so system performance should be decent enough, right? Most of these features you provide, the more satisfied your customer, faster loading times, better performance, exciting need, excitement needs, delighters, features that your users don't expect but love when they are present. So, innovative or surprising features, right? uh let's say tomorrow all of a sudden Zomato starts giving you a discount on every fifth offer on every fifth order right that will be a delight for all of us right then you have reverse features feature that can actually lead to dissatisfaction if present let's say too many notifications too many banner popups right one my pet peeve is on a lot of apps when lot of websites when I go you I at least get two or three pop-ups first one is that GDPR then I have some coupon getting thrown in my face. then I have sign up pop-up getting thrown in my face that is leading to more dissatisfaction than than happiness right so it's a reverse feature so all of these GDPR notification on all these websites I will definitely put them under a reverse feature set so let's say this is the use case where they are doing it for a streaming video platform so they have a basic video playback right the category is the must be the basic need right essentially feature without it the app is unusable. Then they have HD streaming which is obviously performance related. So the more you provide the happier the users are because the better the quality of that video will be. Download for offline viewing right that is an exciting feature unexpected but highly appreciated. Then you have custom themes for UI. User don't care whether the feature is present or not. Right? And autoplay next video. This is a reverse feature. Some user dislike it on auto play. it can lead to dissatis dissatisfaction. Autoplaying next video can be an issue, right? On a lot of apps, especially if it's a song app, then autoplay the next song is is more of a delight feature. And then you have your value versus complexity metric. Essentially, your impact effort matrix. Again, these are features which essentially plot on a graph, right? One axis you have your impact, on one axis you have your effort, and then you can chart where your feature lies. So this framework plot feature on a matrix that compares the potential business or user value against the complexity or the effort required. This matrix divides feature into four quadrants. Quick wins which is high value low effort. This should be prioritized first. Your big bets which is high value high effort. These are important but require significant

investment. Low hanging fruit is your low value low effort. These can be added if time permits. And then you have your money pits which is low value high effort. This should be typically avoided. So if I just draw an axis impact versus effort and these are my four quadrants right uh I'll just show you and this this graph value or complexity let me just Google it probably be there right so this is your business value right this is your efforts low effort low business value right high business value low effort definitely should do right high value and high effort these are So essentially big bets, strategic initiative that we spoke about and then high effort low value is something that we should completely avoid. Right? So this is your value complexity matrix. This is also something that used in in the early stages of uh product development or let's say at a strategic level more so wherein uh you do not want to go too much into an objective calculation, right? But you have some data. You know where your business is headed, what features will add certain value, right? And you want to have a much higher level of discussions uh with let's say higher ups. So this is something that is most used there wherein you show them that you know let's say you have a discussion with your CPO, BP or CEO, right? Getting into rice will be too too much of nitty-g gritties. This sort of simplifies things at a at let's say a CXO level where you say these features have high business values. You have your justifications and your calculations with it. All right. And you obviously have your implementation or your effort along with it. And then you say that this is what we'll focus on right now. This is that something that we will work towards in the next phases because these are your strategic bets. This is something that we have kept it on the back burner but we can pick up whenever we have some time and some resources free. This is something that we'll completely avoid. Okay. So we did product feature prioritization right? Uh this is a much more basic concept of the types of product features. All right. Uh what are the types of features? We just quickly go through this and uh after this we'll jump again into a case study of of feature prioritization because I want to really spend a lot of time on ensuring that we all understand how to prioritize features much more better because that will be one of the biggest sort of questions you'll be asked when whenever you're interviewing for any product role right a lot of your conversation will be and the judgment also will be around what is your thinking around how do you prioritize certain features, how do you work around them and all of that. types of product features. One is core features. Then there are secondary features. We have differentiating features, UI, UX features, technical and backend features and innovative features. Right? I think the the names itself are kind of self explanatory of for most of them. Right? I'll just get into each one of them. So core features are essentially functionalities without which product wouldn't serve it purpose. Right? So these are the must-h have features that we already saw, right? that fulfill the basic promise to the users. Example, ability to send and receive messages in a messaging app. Placing an order in a food delivery app, right? Then you have your secondary features. These are your should have features, right? Features that complement the core functionality but are not critical for the product's fundamental use. They improve user experience, offer additional conventions. So, emoji actions, right, in a messaging app, scheduling delivery times in a food delivery app. Then you have your differentiating fe features which set the product apart from your competitors. These can create a USP or a unique selling proposition and often become the reason why users choose one product over others. So Instagram's stories features allow users to share disappearing content. Spotify's personalized playlist like discover weekly based on user listening habits. Right? Spotify, if you guys know, is the music app and their entire recommendation and

personalized playlist is the core reason why people, most people use Spotify over other music apps, right? Though personally, I'm more of a YouTube guy because I just like to listen to the repeats more than the new ones. Then you have your UX UI features. These features focus on the user interface and experience. While they may not add a new functionality, they improve how users interact with the product making making it more intuitive and visually appealing. Right? So let's say drag and drop functionality is a design tool. Dark mode in a mobile app that reduces ice string. These these features essentially improve the UX or the user experience while using the app or this website or any software or let's say any product per se. Then you have a technical and back end. These are hidden from the user, right? but are crucial for the product's performance, security, safety, reliability, all that. So, encryption to ensure data privacy, load balancing algorithm that improves the app speed and scalability ensures that the app doesn't crash when you know a lot of users come in. All these technical features are also very important. Then you have your innovative cutting edge functionalities, right? That push the boundaries of what the product can do, offering solving problems in ways that were previously unavailable. AI powered image recognition in Google photos, augmented reality shopping in IKEA's app, right? If you go on lens card, then the try on feature wherein you put in your face and you can see the different how the different glasses look on you or let's say a couple of these makeup apps have how the lipstick looks on your face, right? These are your innovative features per se. Okay? So, understanding features through value. These are customer focused features. These features directly address the needs, problems or desire of the user, right? The value they offer is clearly and directly linked to improving the user's life or making it easier. So a one-click checkout feature in e-commerce reduces the friction in purchasing. Business focused features. You have features that align with the product's business goals that is increasing revenue, customer retention or brand differentiation. So let's say a subscription reminder feature or if you see which is a dark feature. So there are certain something called dark UX. All right. So what is dark UX is uh a functionality which is not really in the benefit of the customer but it is there mostly to solve a business problem. So let's say if when you're buying insurance online a lot of times you see certain add-ons already tick marked right. Let's say if when you're buying a motor insurance, you will see a personal liability insurance already checked and added to your list, right? Idally that is dark UX. They are not asking you if you want it. They're already adding it in your bucket hoping that 99% people think that this is mandatory or this is not optional or something of that sort. Don't uncheck that box and buy it. So it solves a business goal problem of increasing revenue, increasing profitability, all of that. Right? So certain features are these kind of features that is a business focused feature if you can call it that way. Right? Identifying identifying these valuable features. So you have your user research, competitor analysis, datadriven decisions or understanding pain points, desires through surveys, interviews, right? Usability tests help uncover which features would provide the most value. By studying what features competitors offers, you can identify where your product can innovate or differentiate itself or even catch up to your competition. And then there are datadriven decisions where feature usage metrics, abandonment rate, abandonment rates and user feedback provide critical insights into which features are most valuable and where improvements can be made. So you look at a lot of your data, your conversion rates, your let's say final analysis that okay from step one to step two there's a dropout of 50%, from step two to step three there's again a dropout of 70%. Right? And then you start dwelling in deeper as to why this is happening. You

look at different user cohorts you look at different times of the day, different regions based on different themes. You start looking at this cuts and pieces. You look at this data, right? And see if there's a problem. So probably you can just see that if more than 1,000 users come on a particular day right your drop offs increase right that is primarily because your system is not scalable enough so then you go and solve that problem right if you see that this age range of let's say 35 to 45 I'm seeing more drop off in this user demography right so you can go and talk to this this age group this set right do your user surveys and identify why that is happening and then go and solve call for it, right? Uh let's say if you're on the page, your main call to action or their intended use is to add to cut, right? But you see that a lot of people are just moving their mouse around and uh you know not doing add to cut because probably your add to cut is not on the right side where it usually is but you've put your add to cut somewhere here. Right? So this is people are not just going here. You can see that their movement of the cursor going from this this this like this but nobody is going here. So you can definitely do a hypothesis wherein you change the position of your add toart button from here to here and see if that increases your add toart rate. Feature prioritization we already kind of studied right not all features can or should be developed at once. Prioritizing features is crucial. So it is essentially done on customer value, business impact, feasibility, right? So how much does the feature help users? Does the feature align with the company's goals such as revenue, engagement or any other metric that can is the focus of the business or let's say the group or the product group that you're part of, right? And feasibility is the feature realistically to be built with the current resources, timeline technology, right? A feature that offers high value but is too complex or expensive should be ideally dep prioritized. And then is your final feature life cycle where we've already studied this ideation, design, development, launch and optimization. Clear? Okay. Now this is feature documentation. All right. This is talked about a lot in product of how you are documenting your features, your user stories, your specifications. Right. Uh it is very important to kind of document things in a much better and clear way so that people who are actually developing it, designing it have a very clear idea of what they need to do and why they need to do and what needs to happen once they have done this. Right? Because you have done your ideation, you understand what needs to be built. Everything from start to end is clear in your head because you are the guy, right? You're the product person. It is your baby. You have conceptualized. Oh, this is the feature I will build. This is what will happen. This is what needs to happen. Right from start to end, it's all in your head. But you alone can obviously never bring it to life. So you need your other team members to bring it to actual life because as a product manager, you do not design, you do not code, you do not market, you do nothing, right? You are essentially paid to think. Correct? So your way of communicating your entire thought process is the feature documentation right it can be in the form of user stories technical specifications wireframes right so that everybody else has as clear an understanding as you have so for user stories in the industry you will most probably see uh Jira being used right uh in Jira you can write your user stories all right which will then be assigned to a developer who will work on it, create tasks, all of that bit. Uh let me see if I can find a nice example of a Jira story and how to do this. How to write user stories in Jira. Yeah. So this is what essentially your Jira board looks like, right? Once you get access, you there's a create issue button somewhere here behind this user story headline. You click on that. This pop-up will open up. You will choose your project, your issue type is story. All this will essentially be created by your project management team or your scrum team. Right? And then

these are your different components. You have a summary, you have descriptions, you can attach your different files for it. Right? The way that a story is usually written is documented here. Right? As a persona, I want to do this so that XYZ happens. Right? So let's say if you are writing a story or trying to explain a search functionality that you know you want to build a search functionality you on a customer app you will write as a customer I want to be able to search for food items so that I can go and order the the item that I want to that that I want that I have searched for let's say right so as a personalized who are we building this for right we are not the just job title we are after the person of the person Right? Wants to is describing their intent. Right? Not the features they use. What are they actually trying to achieve and so that is the immediate desire to do something that fits in the picture. What is the overall benefit that they are trying to achieve? So for example, user stories might look like as Max, I want to invite my friends so that we can enjoy the service together. As Sasha, I want to organize my work so I can feel more in control. As a manager, I want to able to understand my colleagues progress so I can better report our success and failures. This is the normal structure of a user story, right? It's no rocket science. It's very simple. And then you start writing your details of the each of these stories, right? Uh as in what are the details now? So in search that I should be able to search with let's say restaurant names, you want to be able to search with food item names, right? Or area names as well. Whatever different things that you should be able to search as you start writing in the in the details, right? Uh then you can also have in the details some wireframes that this is how it should probably look like. So you attach those wireframes in your story, right? Uh then you have something at the end of the user story called an acceptance criteria. So acceptance criteria essentially defines that once this feature is developed, what is the criteria by which you will decide if this is an acceptable feature or not. Right? So it'll obviously have your basic features that you know I should be able to enter the name and it gives me the correct relevant results right that is let's say one acceptance if I enter biryani it should show me the biryani items right second acceptance criteria can also be that if I start typing the first three words it should show me certain recommendations so if I do bir it should show me some names biryani hyderi biryani or something of that sort the third acceptance can be a performance related acceptance right that the search result should not take more than 100 milliseconds right so let's say these are my acceptance criteria and then I submit it so once this feature is developed when even the QA is testing they will look at this acceptance criteria and see if it fits the acceptance criteria even when you are then testing it you also remember okay this were the acceptance criteria that I gave and if it meets these acceptance criteria or not right so that is how user stories are essentially written So look at the details. Company name is XYZ logo size logo with positioning of the logo. Color of the logo is something that this person has added as a description. Right. So this is this was an example for you know the what how to use Jira. Okay. All right. So designing product features and specifications right. So capturing features and specifications from the voice of customer VOC. VC I think all of us must have heard in our organizations at some point or the other right uh it essentially refers to gathering insights feedbacks directly from the customer to understand their pain points their aspirations their expectations all of this right and using these insights product managers can kind of create features that resonates with the users that either solves their problems that they've spoken about or solve some aspirations that they have kind of portrayed in in this voice of customer period, right? So in in simple terms, you talk to the customer directly and you kind of take their

feedback. Now in in a lot of cases, talking to customers directly might not be possible, right? So there's a good proxy for it is let's say your reviews, your play store reviews, your Google reviews, your uh mouthshut.com reviews, anywhere where the customer has left the direct review, right? You can just go through those reviews, scrape them, read through them and understand what is the customer trying to say. Right? Apart from this obviously you can do talk to your customers, do surveys, focus groups to also understand the voice of customers. So methods are customer interviews, surveys, focus groups, right? Customer feedback in app or online. So collect user feedback directly within the app or through feedback forms on your website. Social media listening. Monitor discussions on social platforms like Twitter, LinkedIn, Facebook, Insta, all of that bit, right? And your final is your customer support tickets. Analyze recurring issues and feedback received by customer support teams. Customers often report problems or missing feature through these channels. So these are your multiple ways of collecting the voice of customer. Then a lot of companies do a NPS survey as well, right? to gdge customer satisfaction on a so the the biggest question is on a scale of 1 to 10 how likely are you to recommend a product to a friend five four mostly I found such direct questions very useless to be very honest right because it as a product manager does not give me anything if let's say my NPS is 70 or 80 does not matter to me if it is 30 40 I know people are not liking it but I still don't know why so NPS has in real life in practical practicality has never really helped me as a product manager. Product reviews rating definitely Google play app store we al we already spoke about and then you have your final user analytics which is your Google analytics mix panel to identify how customers interact with existing features and their pain points. Okay. So once VC is collected uh the product manager needs to analyze it to extract valuable insights about the customer and translate them into actionable product features and specifications which is what our essentially job is. So how do we do that is one you identify patterns and trends or grouping of similar feedbacks right to identify common pain points feature requests or area improvements. Like this is a good example. 50% of users mention difficulty finding products using the current search function. So this is a clear indicator that there is something wrong with the search function because 50% of user said that they cannot find the right product. So now then you'd start delving deeper into the search function as to what is happening. What are the users trying to do? What are the results that they see? Were they essentially intending to look for and what they were they shown? And basis this you then figure out the problem and propose a solution to it as well. Categorization of feedback is usability issues, feature requests or it is a bug. So you can organize it into different baskets that let's say these are bugs in our existing system. These are let's say performance issues because a lot of your customer feedback will say the app is slow, the website does not load, right? So all of these can be bucketed under performance issues and then you have your standard feature requests which is I want a feature which where I should be able to do this where I should be able to do that right so let's say if your website does not have a wish list then you might hear a c some customer saying you know I wish there was something where I could save all the items that I want to buy later so you know these are feature requests around a wish list that are coming in right so categorize you know, feedback. Then prioritize user problems. Not all customer requests are equal, right? Identify the most impactful problems and then use prioritization frameworks to decide which features should be tackled first. Right? Example, a recurring pain point about poor onboarding can be prioritized over minor UI preferences. So again all these features issues performance issues you will have

to start prioritizing based on reach impact or you could do Moscow right as simple as that and then start dealing with them from the first priority onwards segment user feedback by persona different segments can have different needs so you have your power users you have enterprise versus SMBs and their needs can vary so power users request more advanc advanced reporting but new users want simplified onboarding right this is a classic case in a B2B software company right where your already established users now request more advanced features while the newer ones are still dealing with the basics of onboarding starting up the system so how do you prioritize which one do you look at first right that is something that we need to solve so we'll figure how to do all of You have your survey data, right? To tools like Google form or survey monkey can provide the insights from the responses. And then we have qualitative analysis, interviews and focus groups, something we already understand. After analyzing VC, product manager translate needs into actionable features. This process involves breaking down insights into specific product functionalities. Right? So identify the core problem or need. This is a very important step. Sometimes, not sometimes, majority of the times, what you will see is people will come up to you or even in your feedbacks, you'll see people trying to kind of give solutions, right? So, let's say most people will say, you know, I wish there was a button here that when I click on this, XYZ happens. Now as a product manager you cannot take that on face value because if you start doing that then there'll be like oh 1,000 feature list that you'll have to deal with right because most people what they do they think that you know they understand the software they understand all of this they understand the product as well and you know if once you follow their solution it'll be the best right this is a evergreen problem in product So instead of looking at what they are saying on face taking what they're saying on face value we need to go one step behind that face right and identify the actual core problem of why is this person saying whatever he's saying right what is the pain point or what is the the end goal that they are trying to reach and then if you try and do that you will see that at least 100 of your feature requests that let's If these different 100 people have spoken about stem from the same core problem that all of these people are facing but all of them are kind of telling you that problem in multiple different ways. Let's say some are telling you in a solution format, some are telling you in an end goal format, right? Because everybody kind of gives feedback also very differently, right? Not everybody knows that you are a product manager and it is your job to to design the product feature and think about the solutioning and all they need to tell you is the problem. Most people don't know this and they will even if they know this they cannot do that because there's an inherent quality in all of us to if they if if we see a problem right we'll try to solve it or at least give a suggestion for the solution of it. Very few of us actually state the core problem to anybody else. Right? And in my career, this is the biggest problem as a as one of the biggest problem as a product manager that I keep facing even today. Right? Be it uh let's say internal feedback from different team members from CXOs that I keep getting be it my customer feedback that I keep looking at there's no clarity in what the actual problem is. Nobody wants to define it when in very simple clear terms. And I think this is one of the biggest reasons that product managers are really required, right? Because if you look at a product management role, the product management role does not code, does not market, does not sell, does not design, does not do anything. Right? If you really ask me, they're only paid to think. So why does an a company need a group of people just to think and just to analyze and it's not like you we are data analysts that we are even good great at doing data analysis right our data analysis skills are also let's

say average as compared to an actual data analyst and I've often thought about this issue in my career right like why does product management exist and it one of the things that I kind of always keep boiling down on is problem that if I wasn't there then let's say my business team would come and give a solution directly to my engineering team and they would directly implement it and that would solve no problem in the world because that communication is completely broken they are giving a solution they are not understanding the problem they are building that exact solution per se and the customer is still suffering so this is what you are actually solving for in your company that that is why they pay you to identify that actual problem behind the problems and behind the chaos that is being created in the company. All right. So yeah define the user story. So we saw we need to write simple descriptions of the feature right from the users perspective defining what customers want to achieve with the product. So as a team leader I want to receive notifications for upcoming task deadlines so I don't miss them. Then you have create feature requirements. Then based on the user stories, you define the specific features needed to solve that identified problem and the requirements of the functionality. So notifications that the system will automatically send a reminder notification to the task owner and assign two days before the task is due. Users can set customized reminders for one day, two day, one week before due date. On the dashboard, task will be sorted by due date with task due sooner highlighted at the top of the list. So sort by the earliest task due. So these are some details of that feature that you will also have to define which is detail specification further break it down. So you can skip this. Yeah. Okay. We will just look at this this piece just look at the below piece the performance metrics and the acceptance criteria. So the accept performance metrics is notification should delivery should occur within 1 second of the trigger time. Right? reminders must reach 95% of the users without failure. So this is what you as a product manager are defining that this is the level of performance I need right 1 second is also a very long time. Normally in engineering in software engineering we talk in micro milliseconds right 100 milliseconds 200 milliseconds and acceptance criteria as I I think we already spoke a little notifications are successfully sent to all users for tasks due in two days. Users can customize the timing of notifications. So this these are my accent criteria. If these functionalities are not there then this story is not done then engineering team still needs to work more on this story. Right? Once these exception criteria are met then we are good to make this feature live. That is what this acceptance criteria essentially means. All right. You have your edge cases as well in when you're defining your specifications. So edge cases is scenario. What happens if the user's email address is incorrect or invalid? Right? What happens if the task due date is changed after a reminder has been already sent. So essentially what can go wrong you need to think about that and incorporate that in your stories as well and obviously give a solution. So for the email address the solution given here is show an error message in the notification settings if the system cannot send an email due to invalid address. If the task due is changed after a reminder is already sent then the t system will cancel the original reminder and send a new one based on the updated due date. Right? There can be much more more edge cases to this as well. Right? If you sit and when we think of each feature, we will be able to figure out the different edge cases. But we'll keep that for a later date. Dependencies. The feature dependent on the existing notification service. It requires integrating features for customer. So now that we've kind of done with VOC, right? uh we've done all our research and understanding. We analyze product usage to evaluate how well the features are meeting these

customer needs. Right? So you we obviously track our KPIs metrics such as multiple metrics. Some examples are user engagement, adoption rate, satisfaction scores, right? Uh customer support feedback. So review support tickets and feedback to identify any recurring issues. And then it is again the iteration process. Iterate and improve based on feedback. identify areas for improvement and then you implement these changes and then this continuous feedback loop kind of the comes in right uh where you launch something you analyze it you iterate you again launch and then this loop keeps running right uh that is how normally agile product management is kind of done product mix yes this is the second big item that we'll be covering product mix. So product mix refers to the complete range of products that a company offers. It represents the total variety of product that a business sells and can be classified in terms of width, length, depth and consistency. So this is a classic example of a product mix for Marico right you have your product categories which is your product with right hair oil, hair care, edible oil, deodorants, personal wash, fabric cream. Then these are your product lines parachute, nihar lean, safola all of that. And within your parachute you have coconut oil advanced jasmine therapy stars which is your product width and variance. So this is called a product mix where there's width there's a product line there's depth as well. Okay just some quick references width refers to the number of different product lines a company offers. So Apple's product mix includes product lines like iPhone, MacBook, iPad, variables. So this is the width different product lines or different types of products, right? Length refers to the number of products or items within a company's product line. So within the iPhone line, it has multiple phones. SE 14, 15, 16 now, right? So this is your length. Then your depth repers refers to the number of variations for each product. So each iPhone model has different storage options, color variations, right? That is the depth and consistency is how closely related the various product lines are in terms of production, distribution and usage. So Apple's products are much more highly consistent because they all operate on the same software and designed for the similar customer base. So consistency is pretty high, right? So these are the key dimensions. So they've again given an example for Nike. Nike has multiple product lines. Footwear, apparel, equipment. Within footwear product line, Nike has sneakers, running shoes, basketball shoes. Depth is it offers various colors and sizes for each model, right? And Nike product are related to sports and active lifestyle maintaining some bit of consistency, let's say, across product lines, but their manufacturing I think will be much different. But yes, the distribution and the customer base will still be same for Nike, right? across all these three product lines that they have kind of stated here. So what is a product line? A product line is refers to a group of related products that are marketed under single brand and are designed to serve a specific segment or meet a specific particular need. All products within a product line typically have similar functionality are marketed to the same customer or share distribution channels. Okay, let's see some examples. I think that will clarify this for us. So what are the key characters related products? Products in a line typically share similar features or design for the same purpose. So Coca-Cola offers product line that are beverages include Coke, Diet Coke, Coke, Zero flavored Cokes targeting the same customers, right? Microsoft Office has a product line that includes Word, Excel, PowerPoint, all designed for business users and working people like us and sold under a common brand name. So products within a product line are usually market with the same brand identity. Here they have given the L'Oreal example. It has a skincare product line that includes all these different things. All are sold under the L'Oreal Paris brand name. And if you look at it, they're also targeted to the same customer.

Right? Example, I think we'll just skip this for now. Why are product mix and product lines important? Right? For business it is market coverage, risk management and brand extension. Right? So a diver product mix allows companies to target different segments, expand their presence by having multiple product lines. It reduces the dependency on the success or failure of just one product, right? And obviously it helps you diversify your risk as well. And brand extension is they can leverage their brand reputation across product lines to launch newer products, right? It's the same case when we spoke about let's say Tata Motors. They have these three different product lines, right? All of them help them cover more of that automobile market, right? So there increases their market coverage in one year if their passenger vehicles are not doing great. Let's say their commercial vehicles might see an uptick. So it reduces their risk of a bad result in a particular year, right? And obviously they're using the same Tata brand across all of these product lines. For customers, it is more choices and specializations because product lines offer specialized products that cater to specific means of preferences making it easier for customers to find the right product. Okay. Example given is PNG includes beauty, healthcare, cleaning products. Each product line tied laundry detention head and shoulders serve distinct needs but collectively broadens the PNG's market reach. Okay. Product line extension refers to addition of new products to an existing product line. Right. These new products are typically variations of existing ones but offer different feature styles target segment. This is used to leverage the brand equity and customer loyalty. Right? So types of product line extensions, new variants, new features, targeting new segments. Examples, Coca-Cola, extending the product line by offering Diet Coke, Coke Zero, Coke Cherry, right? These variants target customers who want low calorie options or different flavors while maintaining the core Coca-Cola identity. Right? Apple iPhone line again extends the iPhone line with new models which differ in terms of features, price points, performance level but cater to different customer needs within the same product line right especially they bought an iPhone SE just for let's say the Indian market so that they can have a lower priced model as well product modifications refer to changes or improvement made to existing products these modifications can be driven by advancement customer feedback market competition, right? It does mainly aim to keep products relevant. So, if you look at your Oreo, Oreo has these many versions. You have your strawberry Oreo, mini Oreo, vanilla Oreo, all of that. These are just to in my head mostly just to keep the product relevant. Right? So, types of product modifications are mentioned. Quality modifications, improve the product's durability, performance. Right? So car manufacturing manufacturer upgrading the engine of an existing model to improve its performance. Functional modifications are enhancing or adding new functionalities to the product to improve its usefulness or convenience. So smartphone manufacturer adding a new camera or increasing battery life in the next iteration of the existing phone model. So if I were to say iPhone follows functional modifications with every new launch, right? They al they they also follow style and aesthetics. So they change the appearance, design or packaging, right? Uh bigger screen, bezel-free screen, all of these are style and aesthetic modifications for the iPhone, right? And then you have a feature upgrades, adding new or advanced features. So Microsoft releasing updates for Window OS to include new security features. So I'll just reiterate very quickly. Line extensions are new variants, new features, right? Modifications are of these four types. Quality modifications, functional modifications, style or aesthetic and feature upgrades. Benefits again market segmentation, brand loyalty, increase market share and competitive advantage. So

product modifications improve satisfaction, stay current, cost effective, compliance safety. But if you really ask me, I think product modifications is primarily done by most companies to stay current, right? But uh it is just to stay in the news that these product modifications are being done. Product line extensions I can understand or agree to a certain extent that increase market share or or they try to give a competitive advantage right but uh it's I think more gimmicks than anything else if you really ask me. So I think we've kind of covered enough of product line extensions and modifications, right? Uh I will now directly jump to the BCG product matrix. So the BCG matrix also known as the Boston Consulting Group matrix. It's a strategic tool used in product portfolio management to evaluate the potential of a company's products or business units based on market growth and market share. All right. developed by the BCG consulting company. This matrix helps companies allocate resources by identifying which products or business units are worth investing in, which should be maintained and which need to be divested. Right? So you can do this with your products. You can do this if you're let's say Reliance, you can do this with your multiple companies as well, right? You can do this with your different business units within a company as well. So you can use this framework in multiple ways, right? So these are your four essentially quadrants. Star, cash cow, question mark and dog. So if you see this line, this is the your this is the market growth line. So high market growth, high market share, this is the star product, right? Because it's growing also fast, it is also dominant in that industry. If it is growing fast but it has low share, then it is a question mark, right? because we don't know where this will actually end up. low growth but high share. This is the cash cow right? So the industry as such is not let's say not growing but that industry we has completely monopolized in a sense right so that is my cash cow and there's let's say low growth and low market share as well right so this could be this would be the dog and then basis this the company or the the group company per se can now decide which product which company should I put in more investments put in more resources all of that Right. So let's let's just take this example of uh Reliance right basis this chart what do you think is Reliance cash cow so Reliance industries per say right what would be the star here so Gio and retail yes can come in the star one because high growth and high market share as well for for both go and retail what is question mark here Reliance Dwells right and low growth low market share stars the media outlet right cool So this is the explanation of it. Stars is characteristics is high market share and high growth. Right? Uh strategy stars are using the leading products in a rapidly growing industry requiring significant investment to sustain growth. Right? Companies should focus on investing in nurturing stars to eventually become cash cow as the market growth slows down. Cash cow is high market share in a low growth market. Cash cow generates stable and significant cash flow often with minimal investments in the market growth is low. Use the profits from cash flow to fund stars and invest in question marks. Question mark or the problem children. Low market share and high growth market are often new products or business units that requires substantial investment to increase their market share. Objective is evaluate whether it's worth investing to grow these into stars or diver if they lack potential. And dogs we also all know low market share in a low growth market. They have limited growth potential are not profitable right companies typically aim to divest dogs or reposition them as they drain resources without providing any return right. So how it helps is we resource allocation right we already read about this which one to give investment where to put more people right strategic planning so provides insights for developing growth strategies right and then balancing the

portfolio ensure the balanced mix of product types for both short-term profitability and long-term growth. Okay, cool. So today's topic essentially is value creation commun all right uh this is the agenda for it value creation value communication strategies co-creation value delivery different types of model and basic understanding of porter's value chain analysis all right working on it so value creation understanding customer needs right understanding customer needs about identifying what customers truly require desire or expect and then develop veloping products or solution to fulfill those needs. Right? So in product terms uh we also call this uh team right so this is your discovery phase wherein essentially we are trying to figure out what the product should be what does the customer truly want what are their aspiration right and uh what sort of product features or product in itself should we kind of create so that it brings some tangible benefits and value. So understanding customer needs is identifying them, prioritizing needs based on value, defining the value proposition, designing solutions and continuous learning and iterations. All right. Uh identifying customer needs. First step is value creation is identifying what customers actually want or need. This can involve conducting market research, gathering customer feedback, analyzing pain points, and observing customer behavior. technique like survey, interviews, focus groups and empathy are often used to gain insights into customer preferences and challenges and motivations. Right? So I will just take a very basic example right. This is our survey right and uh the issues there were multiple issues right? uh customer support issues, the operational issues, practical lack of practical knowledge, right? That's elite art training, all of these multiple issues, desires, job placement, higher income, roles, higher income, right? If I were to actually identify what is the key let's say key need or of the customer here which is you guys right I would just as long as I can ensure and sort of give build a product which provides every customer a an increment in their earnings. I think my product is a success. Is you a lot of you identified the let's say training quality issues or operational challenges, support issues as a big need of the customer and try solving for that. Right? uh those are those are I think I would rate a much lower in priority from a customer perspective right so this is identification of customer needs now this is prioritizing based needs based on value which I which is exactly what I did I know there are let's say four five needs I prioritize the first one based on the value because I know this will deliver the most value to my customers right so that this is what this statement says Not all needs are equal. Some are must haves while others are maybe nice to haves or potential differentiators. Product managers prioritize needs that deliver the most value. Balancing customer desire with feasibility. Okay. Defining the value proposition. Right. Once the needs are understood, product managers work to articulate a clear value proposition. This is a statement that describes how the product or service solves a problem or improves a customer. Sorry. Designing solutions around need. In this step, product manager collaborate with design engineering other teams to create solutions tailored to these identified needs. Right? This might involve developing new features, improving existing or reimagining the entire project. Prototyping and usability testing are often used to validate that the solution addresses customer needs effectively before a full scale launch. And then there is your continuous learning and iterations. Customer needs evolve. So it is essence essential to maintain an ongoing feedback loop to adapt the product as new needs emerge or priorities shift. Right? Agile methodology supports this iterative approach allowing product teams to release improvements regularly and ensure that the product continues to deliver value over time. Right? So let's say in my first launch I solved for higher income. Right? My second priority let's say is

uh content quality or delivery right so then I will again go figure out how to solve that my next launch will be to solve that my third then will be okay support right my fourth will be something else and this will be a never- ending cycle so because the customer issues needs the market itself will keep changing over time and my product has to keep evolving over time. Examples, a fitness app company wants to improve user engagement through surveys and interview. They discover that their users are struggling to stay motivated to work out alone and often unsure how to vary their exercise routines. So the approach they take is they conduct user research to identify pain points, analyze survey responses and conducting interviews. They find that men want accountability and personalized exercise plans to stay on track, right? I think very similar to what we also did. Priising based on value. So in the fitness app, the team identifies several potential improvements, social features for accountability, personalized workout plan, gamified rewards. They realized that personalized workout plans addresses a primary user pain point and might provide the most direct value. And they used a cano model right which is basic needs performance needs excitement needs right must have more is better delight factors and basic needs is rival workout training performance needs is personalized workout plan and excitement is your gamified rewards and they decide to prioritize personalized plans and schedule social features and gamification for later releases ensuring the solution will have a immediate impact. Right? This is assuming that their reliable workout tracking kind of already exists. Defining the value prop for the fitness app. The value proposition might be stay motivated with a fitness app that provides personalized workout plans tailored to your goals, helping you build consistency, accountability, and variety in your fitness fitness routine. Right. The value prop is crafted So based on the top needs identified accountability, guidance and workout variet. Let's move on designing solutions around it. So the example is the fitness app team decides to add new features that offer customized workout plans based on user preferences and fitness levels. Right? The features also include a progress tracker that helps them visualize their achievements over time. So the approach is they collaborate with UX designers, develop a prototype of their personalized workout planner, they conduct usability tests, right? So that users can easily navigate the feature, customize their plans, track progress and feedback from these tests is now used to refine the entire before it actually goes full scale. Right? So what the takeaway from this is they've thought of this feature. Right? They worked with their internal teams and they developed a prototype which they again showed it to let's say a set of users got their feedback and let's say probably tweaked a little bit here and there went full scale and continuous learning and iteration is after launching the personalized workout plans. The team monitors user feedback analytics data. They notice that users are enjoying their personalized plans but some are struggling with completing workouts due to lack of motivation. Right? So the team decides to implement the social feature now that allows users to connect with friends, share progress, hoping this will enhance accountability and motivation. They also regularly update the app with new workout options based on user feedback to keep the content fresh and this started with the that personalized workout feature rolled it out did a prototype saw the results then rolled it out. Once they rolled it out they looked at their feedback analytics data they noticed that some people are struggling with completing their workouts due to motivation. Right? Then they implemented the social feature in right and now they will keep this iteration and learning process continuously this one. Now value communication strategies. Okay. So value communication strategies are methods and tactics used to convey a product's value to

customers effectively involves clearly commun communicating how the product meets customer needs. standouts from competitors and provides benefit that justify its cost. Okay. So one is obviously crafting a clear value proposition. So well definfined value proposition serves as the foundational foundation for value communication. A concise statement that explains what makes the product valuable and unique. This statement should highlight the specific customer needs, the product addresses, the key benefits it provides and what differentiates it from the competitors. So this example that they're giving is if a product is an eco-friendly cleaning solution, the value proposition could be eco-friendly cleaning product that is safe for your family and effective on taintains without harming the right again my I think issue is this is if they're already calling it eco-friendly cleaning product then the rest of the statement is not really required without harming the environment right because it is duplicating the same thing again and again. Understanding and segmenting retail this multiple times where effective communication requires deep understanding of the audience segment. Tailoring the message resonate with each segment specific needs and preferences. Right? Segmentation allows for targeting targeted messaging that speaks directly to the pain points and desires of the specific customer groups whether based on demography, behavioral factors or buying motives. uh the earlier fitness app uh small discussion that we had I think a lot of people said that you know we will have a value proposition which is targeted to a certain segment for for let's say weight loss will be different muscle will be different right probably age group wise can be different so this is the example that they have given for an all natural skincare brand segments could include environmentally cautious customers people with sensitive skin and health focused individuals. So each group would receive tailored messaging that aligns with their specific values and concerns. And the third one is your choosing the right communication channel. Right? Uh different customers engage on different platforms. So selecting the right channel is crucial. So this is primarily based on defining which channel will you communicate on. Right? So if your TG is on social media, you should be communicating effectively on those platforms, right? If your TG, let's say, is is newspaper, reads a lot of newspapers, you should probably use that channel. If it watches a lot of TV, you should use that channel, right? Business professionals, that's it mentioned in the example, LinkedIn probably is better. So then just choosing the right channel based on who your TG is and where probably are they spending most of their storytelling to highlight benefit solutions. So this involves sharing real world scenarios, customers testimonial, brand of show how the product solves the problems or enhance our life. Storytelling also humani helps humanize the brand making it easier for customers to connect emotionally. So, a fitness tracker band might share the story of a customer who used the product to achieve their health goals, showing how it transformed their daily habits and helped them lead a healthier lifestyle. Focusing on benefits over features. I think we also spoke already on this wherein uh customers are more interested in knowing how a product will improve their lives rather than the technical specifications. Right? language should probably focus on outcomes such as increased efficiency, convenience, saving instead of simply listing product features. So rather than just mentioning long battery life, the product can be positional positioned as enabling you to stay connected throughout the day without worrying about recharging. Right? So if you see a lot of these ads, right, uh they don't talk about the product benefits. So let's say I remember there was once a an interview from Pande right uh who's one of the advertising geniuses I was hearing and u he was talking about sort of writing an ad copy for a pressure cooker brand right and

when he understood what the pressure cooker brand is trying to do right so their essential thing was that they made it a little better which helps save time. So it helps cook faster and that is what the company people told him that you know this is our pressure cooker it will help you cook faster save time. He said this is not what we can communicate to the what we should communicate to the user that it helps save time. What you actually need to tell the customer is let's say that housewife who and this is way back in early '90s probably. So hence the housewife right uh who's doing the cooking right and is in the kitchen for a very long time. She's the one who is probably going to make the decision of buying this X cooker versus Y cooker. So, we need to tell her and communicate to her that she will get to spend more time with her family or relax or do whatever, right? Because of buying this cooker and not the X cooker, not just the basic feature key. Okay, this will help you save time, this is faster, all of that. What is the true benefit? Right. So little more into that sense and that is what your communication sort of building trust and credibility. I think all of us understand this that our communication have all these things right. Uh trust building tactics, reviews, testimonials, case studies, all of this bit, right? Uh very obvious and very must have and consistency. So for the ma value message to resonate it needs to be consistent across all customer touch points from ads, social media, website content, instore experience, everything has to be consistent. Like whenever you look at Apple their instore experience, the banner ads they run, the video ads that they run, right? There is a certain class and they talk about innovations and improving lives and stuff like that. and that is consistent across all different advertisements and messaging that they kind of do. So premium luggage brand that emphasizes durability and elegance should reflect these values across every channel from its website design packaging to the customer service. Right? Okay. So essentially what this entire thing is saying that if you saying in your uh communication that we are a premium luxury brand also behave like one when the customer experiences you goes to your store or talks to your customer service guys you should actually feel that this is a very premium luxurious brand that I'm talking to. So a great example is American Express, right? If you have their card, their entire proposition is for premium customers. If you talk to their customer service people, no questions asked. They will exactly on point do what is required. You will not get an answer key. Okay, I have written down your request. We will get back to you in 4 days or let me transfer you to this person. Let me do this. No, no, that's not that person will have all the authority to solve all your problems, right? So, it just makes you will feel a little more special and adapting the message over time is as the customer needs and dynamics change the communication strategy needs adjustment. So, gathering feedback, monitoring trends keeps the message relevant. Just like a product feature set, the messaging will also have to keep evolving. So a productivity app might initially emphasize time saving but later pivot to emphasize work life balance as more users seek solutions to manage remote work. Cool. So co-creation with uh customers right uh this essentially says that you involve customers in your product development and messaging pro process right uh this approach allows companies to understand and integrates customers insights directly resulting in products that resonate more effectively. All right. So, you directly align with customer needs and preferences. By involving customers early, companies get a much clearer understanding of their needs, preferences, expectations. This firstand knowledge leads to more relevant product features and benefits. All right. Uh creates a sense of ownership and loyalty. So, when customers feel involved in creating a product, they're more likely to feel invested in it. And in turn, your share positive word of mouth

or act as brand ambassadors for it. Right? This trust amplifies the perceived value amongst the new potential customers. All right. Third benefit is gathering feedback for clear customercentric messaging. So customer feedback during this co-creation stage helps companies understand the language, terms and phrasing that customers naturally use to describe the product value. And this insights allows for much more clearer, more customer focused communication. So if you look at this example, skin care brand testing prototypes with customers learns that users describe the product as calming, refreshing, right? Guiding the brand's messaging to reflect these attributes instead of some technical jargon that they might have kind of used. The fourth benefit is increasing trust through transparencies. When customers are aware of their involvement, right, they perceive the brand as transparent, generally interested in delivering values. This builds trust and credibility. This is very obvious, right? And sh staying responsive to evolving customer needs. So co-creation is a continuous feedback loop that allows brands to stay attuned to changing customer needs and preferences making it easier to update messaging and keeping it relevant. Right. The final one is reducing assumptions and increasing product market fit. Right. In by involving customers directly, company minimizes the risk of misjudging what customers value the most. A product that genuinely meets customer needs is easier to communicate as it delivers real demonstrable. Okay. Porter's value chain. So Porter's value chain essentially is a strategic framework developed by Michael Porter, right? uh it helps businesses understand the specific activities within their operations that create value for customers and ultimately contribute to competitive advantage. Uh the model breaks down a company's process into primary and support activities highlighting how each activity adds value. Right? So if you look at this chart right these are your support activities these are your primary activities right and then ultimately is your value or margin which is getting created. So your primary activities are inbound logistics, operations, outbound logistics, marketing and sales and service. While your support activities are procurement, technology, human resources, firm infrastructure. So just imagine in a company you have your verticals and horizontals, right? This is pretty similar to that. So if you look at your primary activities, there are core activities involved in creating and developing the product which include inbound logistics. Activities related to receiving, storing, managing inputs like raw materials, components and inventory. Effective inbound logistics can reduce cost and ensure a smooth production process. Right? You have operations activity that transform inputs into final products such as manufacturing operation, assembly operation, packaging operations, right? All of this. So streamlining them can increase productivity and reduce production costs. Then you have your outbound logistics which is distribution the distributing the finished products to your customers. This can include warehousing, order fulfillment and delivery. Right? So reducing in delivery times will enhance customer satisfaction. Marketing and sales. I think all of us understand activities in time promoting and selling the product such as advertising, pricing strategy, sales tactics. Strong marketing and sales can increase brand visibility and drive demand. And finally is your post sales activities that support customers, installation, training, maintenance. So effective service can build customer loyalty and lead to repeat business. Then these are your support activities. Firm infrastructure is your organization structure. management, finance, legal, other admin functions that keep the business running. You have your HRM which is recruiting, training, retaining employees, technology development, product design, process automation, technology management, right? And finally, your procurement, which is acquiring resources, materials and

services needed for the production. Effective procurement ensure that inputs of high quality and cost effective support value creation in operations and logistics. So what this model essentially does, it emphasizes that each activity in the value chain has potential to add value and impact a company's cost structure. By optimizing and coordinating these activities, businesses can either reduce cost or differentiate their product service. Cost advantage by identifying and reducing inefficiencies across the value chain. That is let's say negotiating better contracts in the pro procurement or automating process in operations can lower their overall cost. And differentiation advantage is companies can enhance value chain activities to create unique offerings. So let's say providing superior customer service using cutting edge technology or creating a distinct brand. So this is primarily used to identify key areas of improvement, enhance value for customers and benchmark against customers. So you can analyze each activity, spot areas to improve. You can focus on activities that directly impact customer satisfaction such as service and product quality and strengthen the value proposition there. And you can compare your value chain activities with competitors to identify gaps and opportunities for competitive advantage. So in a this is an example right in a retail company inbound logistics is streamlining supplier relationships to get highquality products quickly and at a low cost operations will use technology to improve inventory management and reduce stockouts. All right or even pileups right outbound logistics will be partnering with logistics firms for fast delivery and implementing order tracking. Marketing and sales will leverage data to personalize all the marketing campaigns and service will be to offer a robust return policy and excellent customer service. Just a quick info guys, Intellipad offers an advanced certification in product management in collaboration with EICT Academy, IIT Kohhati. This program will train you in product life cycle management, market research, agile methodologies, user experience design and even the latest in generative API all with real world use cases and projects. The course is taught by IIT faculty and top industry experts to help you become job ready. With this course, we have already helped thousands of professional and successful career transition. You can check out their testimonials on our Achiever's channel whose link is given in the description below. If you are looking to build a high growth career in product management, then this program can be the perfect launch pad. So, visit the course page link given in the description below and take your first step towards becoming a certified product manager. measuring the effectiveness and uh second is improving the whole value deliver chain right so I think I will not spend too much time in measuring value right we all understand that you cannot improve if you cannot measure right basic aspect and uh we also I think by now kind of understand a lot of uh the matrix uh used for measuring. So here are some of the metrics right for value delivery. Sees I think seesat and NPS is something almost every company kind of does it right. Sees measures the degree of satisfaction. NPS godges customer loyalty by asking how likely customers are to recommend the company to others. Then you have your retention rate, lifetime value, the different product or services metrics, right? uh under customer support you can have your customer effort score or your first contact resolution percentage. So multiple uh essentially ways of just measuring different metrics rather to measure the ways we also already kind of know this feedbacks, customer reviews, rating, social listening tools, focus groups, right? Then you can also analyze kind of operational data, delivery and fulfillment times, response times, quality metrics, usage analytics, right? Measure competitive positioning. So market share, customer acquisition rate, price comparison, perceived value versus competitors, right? Uh I think this one also measuring

perceived value right uh versus compet I think is a bit of a tricky one because how do you actually measure perceived value of let's say a product or service versus a competitor calculating financial impact uh revenue growth profit margins all of us understand CAC and CLV right So CRV CRV is also very interesting here. So CRV is your customer lifetime value. Correct? So the the calculation which goes in very simple terms if you can say it. Let's say I I am Swiggy. All right. I know that on an average one customer orders let's say 10,000 worth of food per month. My margin on that is after discounts everything is probably somewhere about uh without discount let's say right now is 2,000 rupees right 2,000 rupees per month is something that I will earn from the customer and I know that the customer will if a customer comes in they normally stick with us for five seven years right so I will then multiply it by 60 and then I'll figure out okay this is my customer lifetime value now this customer lifetime Value is very important to kind of understand for most of the companies because that defines a lot of things for them. So that will define how much money can they spend on marketing to acquire new customers, right? So that is your CAC which is your customer acquisition cost. So let's say Swiggy knows that over a 5 year period a customer they will learn let's say 5 lakh rupees from a customer just hypothetically right. So they know they can spend a lot on marketing, right? They know they can do a lot of couponing and discounting because they have a decent enough margin to play around with. So if you are earning five lakh rupees, you can spend probably 50,000 rupees also to acquire and keep that customer engaged and give keep giving him some discounts here and there, right? And that is how this whole business kind of pans out. So that is why if you look at most of these uh platform companies when they come in they put in a lot of money on marketing and discounts right because they know once you get stuck then they will turn and make their money out of you right so that is not a concern for them their major concern is the getting a customer and ensuring that he stays at least initially till the point if they they know that if let's say x threshold is crossed Now this customer is our us and he will keep sticking with us. So figuring out the CLV is hence the CAC versus CLV ratio is very important for a lot of these companies. Then you have your repeat percentage. So high repeat reflects strong value right that is why the customer is is sort of doing the whole repeat page and then obviously you do your set benchmarks and there's a continuous improvement cycle. So this is an example of process for measuring the value delivery effectiveness. Step one is collecting baseline data on seesat NPS on different metrics right gather qualitative insights from customer feedback and social listening. Monitor repeat purchase and customer retention rates monthly weekly you can do it whatever. Do a quarterly review of these metrics. Compare them both internally benchmarks and with competitive data and then based on finding ad adjust strategies. Right? Now it is on the now we kind of measured everything and how do we kind of improve the process. Right? So improving the process involves enhancing the ways in which a company provides value to its customers. Ensuring that product services are delivered more effectively essentially and in a way that it meets customer needs better. Right? Uh don't look at the this one is wrong. I'm sorry this header needs to change but uh the crux is obviously understand needs and expectations right once we've measured we will know where it is where things are breaking right what is going right what is not going right and then obviously optimize the operational efficiency identify and eliminate bottlenecks right that slow down the entire process so these are some examples they're giving implement lean process or automation in areas where we can reduce cost improve speed, invest in quality control, right? Uh ensure that consistent product or service

quality is getting delivered. Enhance the customer communication and transparency. So, keeping customers informed about each stage of the delivery process. So, this is more let's say on a logistics piece. We keep getting continuous updates, right? It has left the warehouse, it is in transit, it has reached local hub, it is out for delivery. All of this bit, right? So this continuous updates is is sort of also helps build customer trust and alleviates a lot of customer anxiety. Leverage technology for process improvements or using data analytics and CRM tools to identify patterns and optimize interactions and empower frontline employees, right? Train employees to provide excellent customer service and empower them to resolve issues. I think a lot of companies kind of just fail here, right? Uh one great example that I've personally seen is let's say AMX, right? You talk to their calls call center and the guy or the girl that you'll speak with, they will have absolute authority to kind of resolve any issues for you, right? uh you will not get to hear that okay sir kindly mail us or let me talk to my senior and I'll get back to you or all the sort they will kind of just help you to solve the issue to the maximum possible limit and even Amazon kind of uh provides and empowers their customer support uh people a lot to resolve issues right because that is an important touch point when it comes to customer satisfaction building trust and also gaining trust, right? Monitor and improve after sales support. Uh again, Indian companies kind of lack a lot here, right? Uh continuously measure and refine. So keep tracking and the continuous improvement cycle keeps kicking in. So that is it. So let's say this is for an e-commerce business. Improving the value delivery process might involve using data analytics to predict demand and optimize inventory management, partnering with reliable logistics providers to ensure delivery and offering post personalized postpurchase support, right? Easy returns, all of that bit. Then quickly let's move on to our newer topic. So strategic approaches. All right. Uh this is a more of a management topic right uh what kind of strategies should we use what are the different strategies all of that bit uh a lot of us already have some or the other experience in kind of uh working with strategies defining certain strategies though this will be an interesting topic with a lot of discussions that you know we can keep having so what is strate strategy, right? Uh except for the corporate jargon that is continuously thrown around in every company. Uh strategy is essentially a deliberate plan of action designed to achieve long-term goals, right? By obviously aligning resources, capabilities, and looking at opportunities while addressing challenges to create sustainable value, right? uh it involves understanding the environment, setting priorities and making choices that drive competitive advantage. So common misconceptions about strategy, strategy is not the same as a plan, right? Strategy is about making fundamental choices and trade-offs while plans are much more detailed. Strategy is static. It is not. Strategy keeps evolving. Right? Strategy is only for leaders. No, it is effective. Strategies involve inputs and alignment across all levels of the org. Unfortunately, this does not really happen in a lot of orgs, right? Where strategies mostly just drop down driven, right? Somebody at the top creates a strategy and half of us have to now follow that without any alignment, without any inputs from us, right? Without even understanding if that strategy at a let's say a ground level will actually work or not. And then strategy equals goals. Goals are what you aim to achieve. Strategy is the how. More strategy means better results. No, a well focused strategy is much more effective than multi multiple unfocused ones. Right? Uh so Porter's generic strategy, right? Uh so developed by Martin Porter. These strategies describe how businesses can achieve competitive advantage in their industry. Multiple of them. One is cost leadership, right? achieve the lowest production or service costs in the industry. So you have

your e efficient production process play at economies of scale right and then you cost control in material labor or operations that is why you can offer the lowest price right and the result is offer products and services at a lower price than competitors attracting price sensitive customer right so examples given are Walmart and Ryan Jio the whole of Reliance Jio is also let's say A cost leadership strategy I would say right differentiation offer unique products or services that customers perceive as valuable superior quality strong branding right unique features all of that so charge a premium price due to perceived value and customer loyalty examples are Apple and Tesla I think all of us kind of will agree to this right and the third one is the focus strategy so target a specific niche market or audience, right? Achieve cost leadership in a niche market. Example, Aldi is a lowcost grocery store in I think Germany or Europe somewhere. So cost focus. Then you have a sub strategy of cost focus or differentiation focus. Right? So cost focus is Aldi. Differentiation focus is let's say Ferrari, right? It only looks at luxury sports cars. Uh result is dominate a specialized segment with tailored offering. So businesses can choose one strategy to kind of avoid being stuck in the middle where they fail to achieve cost leadership or differentiation effectively. Right? Whereas if you look at most companies they want both. They want to offer the best product at the cheapest cost usually and practically most of the time that is really not possible. Right? So these are the three different types of strategies. Developing competitive strategies. So developing strategies involves creating approaches that enable a business to achieve sustainable advantage in the marketplace. Right? Uh process helps differentiate the customer company, meet customer needs and outperform competitors. So the steps defined here are understand the market and competition. So market analysis, competition analysis, right? Define clear visions and goals. So establish long-term objectives and ensure goals are smart. Specific, smart is an acronym which stands for specific, measurable, achievable, relevant and time bound. Right? So essentially a very well-defined goal set. So an example could be that we want to increase market share by 33% in India in the next 6 months. Defining clear visions and goals and then choose a competitive positioning. So decide how the company will compete in the market. Will we compete on cost leadership? Will we compete on differentiation? Or will we compete on the focus and niche strategy? Right? Identify key resources and capabilities. So assess resources such as technology, talent, financial capacity and leverage unique capabilities. Develop an execution plan. And finally is monitor and adapt, right? Continuous improvement cycle that will keep making some minor changes here and there in the entire process. So examples are Amazon which is following let's say the cost leadership, lowest prices, efficient logistics, right? Nike is the differentiation strong branding innovation emotional appeal to the customers and then roll slow is let's say the focus one where it only targets the high-end niche market and key takeaways developing competitive strategies is making deliberate choices core competency analysis. So it is essentially analyzing what are the core competencies of your company or your product right unique skills technologies or processes resources that one provide significant value to customers and second differentiate the organizations from competitors right and the third biggest point is are challenging to replicate or substitute this is essentially what we call creating a moat Right? What is your mo or what is your key? What is that one thing that kind of nobody else can do? Right? That is the core competency here. So, example, Apple is user centered design and innovation. Honda is their expertise in engine and powertrain technology. Right? Uh what else? What else is a good example of a core competency? let's say for for Netflix, right? Uh it can be the quality of the

content that they have, right? Uh because they spend a massive amount on just creating your content, but this is your instead of compet yes competitive you will get competitive advantage because of your core competency. Right? So steps to identify this is one identify key strengths analyze internal capabilities such as talent technology process and IP right what does the company do exceptionally well evaluate against core competency criteria so to qualify the core competency anything has to one deliver value right contribute to customer satisfaction loyalty all of that bit second is be unique offer differentiation from customers and third is be ineimitable, right? So be challenging or very difficult for c competitors to copy link to competitive advantage. Right? Determine how the competent competencies enable the company to perform better than competitors. Identify products or services that benefit directly from these trends. And then the fourth point is align with strategic goals. Ensure that core competencies align with the company's mission and long-term objectives. use these competencies to explore new opportunities or markets. Benefits of analysis are focus resource focuses resources on areas of strength, drives innovation, helps prioritize strategic initiatives and fourth is enhances decision making regarding outsourcing or partnerships. The example Amazon core competencies are logistics and supply chain management, customer data analytics and technology innovation. So the application is essentially efficiently delivers products globally at competitive prices while offering personalized customer experiences. Okay. So this is one part of I think developing the entire strategy. First understanding what is your company's core competency. So these are some more examples. Reliance Industries is expertise in prochemicals and refining. Integrated supply chain across oil to chemicals and retail and diversification into telecom with cutting edge digital infrastructure. Economies of scale and efficient cost management. You have Tata Group. What are their core competencies? Strong brand reputation and trustworthiness. Right? They have a diversified portfolio, leadership in innovation through TCS, Tata Motors and a global presence with strong foothold in multiple industries. Infosys core competencies, expertise in IT consulting and outsourcing, strong focus on innovation and digital transformation, efficient delivery model like global delivery model, an exceptional talent development and employee retention practices. Though the last one is a little debatable but sure. Mahindra and Mandra they have listed leadership in SUVs and tractors, expertise in rural market penetration and customer understanding, diverse presence, strong innovation and finally I think HDFC which is advanced digital banking platform, innovative financial products, strong customer relationship management, superior risk management and operational efficiency and wide distribution network. Right? I think the main two are the last two parts for HDFC where they have a superior risk management and operational efficiency right and all this wide distribution network that they've set up across urban and rural areas. Flipkart expertise in e-commerce logistics and last mile delivery strong understanding of Indian customer innovative payment solutions right they came up with the whole cash on delivery bit as well and efficient inventory management and supply chain Maruti Suzuki leadership in passenger vehicles expertise in lowcost manufacturing and fuel efficient vehicles right I think that is the main one and strong brand loyalty and affordability is is definitely one of Hul is wide product portfolio, strong marketing and distribution network, right? Uh innovation in product formulations obviously and economies of scale. I think for for HL again it is the whole distribution that they have and obviously the product innovation that they keep doing. Vipro is very similar to Infosys, right? Bajage auto I think again is very similar to Maru Suzuki but let's say more on the two-heer and three-wheeler side of things.

SWAT analysis I think all of us or a lot of us must know this already right uh SWAT analysis essentially is a tool to evaluate organizational internal and external environment. It kind of identifies key factors that influence success and informs decision- making. So essentially is nothing but a graph wherein you plot your strengths, weaknesses, opportunities and threats. Okay. So what are the strengths of your or let's say so examples could be strong brand reputation, skilled workflows, proprietary technology, right? How can you figure this out is you ask questions like what does the company do well? What unique resources that we have? Right? weaknesses internal limitations or challenges that hinder performance or growth. So limited financial resources, inefficient processes, let's say weak online presence could be an example, right? So essentially what can the company improve, what are we lacking, right? Or let's say what are the negative reviews about? So that could come into your weaknesses. Opportunities are external factors or strength that organization can leverage for growth. So example could be emerging market technology advancement shift in customer preferences. So this is more about sort of identifying what trends can we take advantage of. Are there an is there an existing gap in the market that we can sort of fill right and then finally you have your threat which is external risk or challenges that could harm the organization's position. So intense competition, economic is macroeconomic issues, regulatory changes, right? Uh so what obstacles do we face, what are competitors doing that could impact us, right? So any external threat that you have come under threats. How to conduct a SWAT analysis? Gather stakeholders, right? Brainstorm all these factors. Prioritize the most important impactful factors and then obviously you develop strategies that you know use these insights to align strengths with opportunities and mitigate weaknesses and threats. So benefits is it gives you a little more clarity. It helps in decision making right especially on the strategic planning and prioritization bits right and then it sort of aligns the entire au so that we can focus much better. So here's an example of a Netflix water analysis. So strength is strong brand, vast content library, global reach, weakness is high operating cost, reliance on subscription, opportunities is expanding into new markets, leveraging AI for recommendations and threats is intense competitions, content piracy, right? So this is how they've kind of so this is an example of Netflix versus Amazon, right? uh strengths they have listed market leader in streaming high quality content advanced personalization available in 190 countries with multilingual support for Amazon Prime Video it is part of the Amazon's ecosystem financial backing from Amazon diverse content library bundled benefits right weakness is heavy reliance on subscription revenue while the weakness for prime videos relatively smaller original content Right. High production costs can be seen as a secondary service to Amazon's e-commerce. Saturation in key markets. UI is less intuitive. Right? Opportunities expand into untapped markets. Leverage Amazon's massive ecosystem to offer exclusive cross category promotions. For Netflix again it is experience experiment with new revenue models. Invest in localized regional content. For Amazon, it is expand focus on live sports and events. Partner with third party services to enhance content offerings and threats is intense competition from others. Rising production cost, piracy and account sharing. Right here is your intense competition. Again, regulatory changes related to content and e-commerce. Dependency on bundling with Prime may dilute it standalone value proposition. Strategic business units and the relevance SBUS right uh so SBUs are essentially a distinct division or segment within a larger organization that operates as an independent entity with its own mission objectives and competitive strategies. So each SBU focuses on a specific market or product line

and is responsible for its profitability and strategic planning. So example if you just want to understand what is an SBU. So Proctor and Gamble right uh separate SBUS for beauty, grooming, healthcare right for let's say Apple each iPhone, Mac services, accessories, each of them them will have their own business units, right? All of us know that every company has multiple business units. So that is what this entire topic is right. Uh characteristics of SBU's distinct market focus, right? targets a specific customer segment or market. Has its own resources which essentially is independent in nature. Separate profitability evaluation is based on its performance and contribution and autonomy and decision- making. So operate semi-independently, right? So let's say operationally they have a lot more independence in decision-m but strategically they still have to let's say align with uh the overall company per se, right? Relevance of SBUs in strategic management is focused strategic development. Right? Each SBU can develop tailor strategy to address its unique market conditions, performance, accountability, resource allocation, market adaptability and competitive advantage. End goal is like by focusing on these different specific markets and products, SBUs essentially create opportunities for specialization, innovation and enhancing competitive positioning, right? because then they are focused on that particular segment and they can innovate much better there. So SBU and corporate study BCG matrix and SBU. So a common tool used is the BCG matrix right. Uh we if you remember we had we have already studied the BCG matrix where we have your star, you have your cash cow, you have your question mark and your dogs, right? So companies essentially position their SUS in one of these four right and then this essentially pri helps them prioritize investments and strategic actions right challenges are obviously coordination issues right uh resource competition because each is kind of competing internally and risk of siloing right there can be a limit to the synergies and the alignment that uh you know the at overall company level. So key takeaways is SBUS enable large organizations to manage complexity by focusing on specific products or product lines allowing for targeted strategies, efficient resource allocation and better accountability. Right? So strategic planning, implementation and control. Essentially these are the three key stages of strategic management that guide organizations in achieving their goals. Together they form a cyclical process to plan, execute and evaluate. So this is your plan. The first one is a planning stage where the process of defining an organization's long-term objectives and the best course of action to achieve them. So your steps in strategic planning is vision and vision, environmental analysis. So let's say your your SWAT analysis, right? Setting objectives, establishing goals and strategic formulation which is developing action plans, allocating resources, all of that. So example given here is a tech company plans to increase market share by 20% over 3 years through product innovation and strategic partnerships right so this is let's say their vision vision and vision probably then comes the implementation part right where you put the strategic plan into action so key elements are resource allocation organizational structure so aligning teams roles and processes to support the execution right communication so that all levels of the organization are aware of it. Then you have your operational plans which is break down the strategy into actionable task and timelines and leadership and accountability assign leadership to oversee initiatives and ensure progress. Example given is a retail company expands into e-commerce by launching new website, training staff, investing in digital marketing campaigns. Control, right? This is the process of monitoring, evaluating and then tweaking the strategies to ensure that they achieve the desired outcomes. So performance management, right? use KPIs, regular reviews, then you

have your feedback mechanisms, get the insights from employees, customers and then obviously you have your course corrective measures. Right? So the interconnection of these three stages is planning sets the direction, implementation drives action and then control essentially ensures alignment. Okay, this is I think for everything in product management or management per se. This is the this is let's say the highle framework where you plan right you execute and then you kind of keep measuring and realigning the entire uh setup basis the feedback that you keep gathering right so topic is essentially disruptive innovation and product strategy right disruptive innovation is something disruption in the tech world is something we keep hearing often right so disruptive innovation is actually a concept introduced by Clinton Christensen that describes a process where a simpler, cheaper or more accessible product or service initially enters a market targeting a niche or underserved market segment and over time it improves and eventually displaces established competitors in the mainstream market. Right? It is a dis it is distinct from sustaining innovation which focuses on improving existing products. Right? It is something where you completely bring a new solution. You start off with a smaller segment or a niche segment in that market and then you grow it and completely displace the existing companies processes in that market. Right? I I'm assuming all of us kind of already understand to a certain extent what what this is. Right? So characteristics of disruptive innovation is begins in a niche market, focuses on accessibility and affordability, right? Gradual improvements later on, right? And displaces incumbents over time. Okay, examples PCs. PCs initially targeted hobbyists and small businesses, right? Due to their limited computer power compared to mainframes. Over time, as performance improved, they disrupted the mainframe and many computer markets. Then we digital photography, right? Uh all of us know the great example of how Kodak died. Digital cameras started as low resolution and expensive but gradually improved to disrupt the film photography industry. Online education platforms like Koser and Khan Academy begin by providing free and lowcost education challenging traditional universities and institutions. Though they haven't completely removed the existing incumbents, right? But to a large extent they have created a whole new bigger market for education with the solution that they came up with. So why is it important? Essentially it encourages market expansion, introduces solutions to provide previously untapped or underserved markets, drives competition and progress and opens new opportunities. So here are some examples. Right sharing, Uber andyft while disruptive. I think all of us know right platforms provide convenient appbased solution cheaper more reliable than taxis initially attracted price sensitive users and those frustrated by tax taxi availability there's another story behind Uber and if I'm correct when they started right they started off as a limmerine service right a ultra premium luxury taxi service right targeting let's say only the top 1.1% and uh gradually they made in mass market. So they didn't start off something like an Ola in India where it just started with a big bang and everybody could use book cabs because Ola is essentially a copycat, right, of Uber. So when Uber originally disrupted the market, they started off as a very in a very niche market with a completely innovative solution and then kind of expanded the market. Bitcoin AI definitely falls. Robotic surgery definitely falls. UPI. I don't even remember the last time I used a card or or cash streaming services, you know, Netflix, Spotify, right? Netflix began as a mail order DVD rental, but then transition to streaming offering on demand affordable entertainment. Spotify disrupted the music CDs, physical CDs by offering subscription based music library. Then you have airlines where Ryionaire and Southwest, right? But uh they eliminated by by eliminate they

started by eliminating non-essential services like meals assigned seating all of that and they targeted price sensitive travelers eventually capturing a significant market share smartphones all of us know what Apple iPhone did with the whole phone business right uh e-commerce platforms Amazon and Alibaba Amazon primarily in the B2C space Alibaba primarily into the B2B e-commerce space right digital payment solutions PayPal then Square UPI as well. EVs is Tesla is a great example in MOC's Corserai, Adex, Khan and cloud computing AWS, Microsoft Azure. So I don't know if you guys know this AWS essentially started off as an internal tool for for Amazon, right? Uh and they quickly figured that this is something that you know that a larger segment of the market can really use and from there they kind of started uh building and selling AWS to other companies. So from an internal tool it became into a company of its own. Then there are 3D printing. 3D printing though honestly I don't think it has really disrupted any market or or had a very major impact. There has been a lot of hype around this for a very long time but I I honestly think right now it's it's almost a dead market. So disruptive innovation versus sustaining innovation right there's a clear distinct difference wherein in disruptive the focus is on serving new or underserved markets while in sustaining innovation is improving products for existing customers right marketing market impact creates new markets or redefineses industries right sustaining innovation is strengthens existing markets performance initially lower for disruptive innovation performance builds on existing product capab abilities examples we already know. So not every technology is disruptive. Many innovations are sustaining improving existing products without transforming markets. Right? Disruption is a process not an event. It takes years for a disruptive innovation to fully impact an industry and obviously incumbents can respond while many fail. Some innovate successfully to counter disruption. Right? So this line which which says not every technology is disruptive, right? Can you give me some examples of let's say nondisruptive innovation? Okay, let's move next. All right, so there are some models and theory about disruptive innovation. First in the Clayton's disruptive innovation theory. So it was origin in this book called the innovators dilemma. Key idea is disruptive innovations initially target underserved or non-consuming customer segments with simpler and more affordable solutions. Over time they improve to meet the needs of mainstream customers. Example is Netflix started as a mail order deliver mail order DVD service for niche customers dissatisfied with blockbuster and eventually now they've disrupted the entire entertainment industry with streaming. Right? Uh significance theory is foundational for understanding how small entrance challenge established players by creating new market dynamics. Then you have your jobs to be done theory. So jobs to be done theory the key idea is customer hire product or services to perform specific jobs or solve particular problems in their lives. So Uber solves the job of convenient and affordable transportation particularly in markets underserved by traditional taxis. Right? Uh the significance here is it helps innovators focus on the core needs of customers often uncovering opportunities for discovering for disruption by addressing unmet or overlooked jobs. So this is also a very popular uh framework in in product wherein a lot of product managers try to analyze customer behavior in terms of what are the different jobs to be done and they break down the entire journey in in jobs to be done and then for each job they start figuring out what is the current situation what is the current solution what is what could be made better and how can I make it better and they kind of think in that framework right it is essentially Not just saying key I want I want to buy a t-shirt right that is obviously what the customer wants but then if you try to break it down in jobs to be done you will see there are multiple jobs to be

done right so let's say just buying a t-shirt online the first job to be done is searching for a t-shirt right discovery and search search and discovery second is looking at the details right uh type of cloth sizing price point, quality, multiple things, right? Figuring out the details. Now, I can further break down this details bit into multiple jobs. And third piece is the payments or rather the delivery address, adding my personal details, delivery address, name, mobile number, all of that. Fourth job is entering the payment details. Fifth job here is the whole uh what do you call it? Delivery piece, the logistics piece, right? So just this one journey I can break it down into multiple jobs and I can further deep down into each job and see what is the current situation solution and how do I make it better and then the final is your technology adoption life cycle. So the key idea here is innovation spread through distinct adopter groups right innovators early adopters for the majority late majority and lagards. The challenge for disruptive innovations lies in crossing the chasm between early adopters and early majority. So Tesla's initial success with tech enthusiasts that is innovators eventually transitioned into a broader market adoption. So the significance is guides companies in managing the adoption curve and scaling disruptive technologies. So there is this is a very normal market strategy used especially by high high-end tech companies wherein whenever they're launching a new product right they first try to identify who are the let's say the innovators or early adopters in that space right and they kind of target them focus on them do a pilot with them right get certain feedback see how it is going and then slowly open up the market for the rest of you know this the market segment. So let's say in Zeppto's case or let's say in in India right the entire startup space if you look at it is primarily based in Bangalore Y. So a lot of these innovators who people who are interested in newer technology who are willing to try newer technology are present there right? So a lot of these new startups start off in Bangalore, do a small pilot there, figure out customer reaction behaviors, what needs to be changed, right? And then they slowly increase their audience, right? Then they'll come to probably people like me who who are part of let's say early majority and slowly and slowly they'll go to then they'll reach probably somebody like my mom who is probably a lagard right in terms of adopting newer technology. So the the significance here also is depending on what stage you are at and what type of persona you're targeting, your feature sets and your priorities will kind of matter, right? Uh so let's say if you're targeting my mom, right? Uh and you want to develop a tech solution for her, right? You first need to identify that she she is a lagard in adopting new technology, right? and what are the challenges that come with it and then kind of build a solution around it. So a simple WhatsApp yes it worked thankfully fine and she can use WhatsApp the way it is but if uh WhatsApp really wanted to do that and really wanted to ensure that everybody can use it they would probably start building some more features wherein older people or children right uh can use WhatsApp a little more conveniently. they would have probably brought in the whole voice feature a little more earlier right uh which came I think in my head quite late especially given that India is one of the is is the largest market for WhatsApp right so these are some kind of models here okay so there are two more theories under innovation blue ocean strategy I don't know if a lot of you must have heard about this it's a very popular you know strategy this blue ocean strategy so what it says is there essentially two types of oceans. One is a red ocean, one is a blue ocean. Red ocean is where there's a lot of competition, right? There's a defined space that you can play in, right? Uh while there's a completely new blue ocean that you can create, right? By offering a completely new value proposition that opens an uncontested market. There's no competitor there. There market

also kind of does not even exist today. and you as an innovator coming in with a product or service that essentially creates a new market completely. All right. So that is the blue ocean strategy. And then finally we have the scurve theory right where it says that innovation performance follows an scurve. So you will see a slow slow growth initially right let's say slow growth then that growth will pick up and then it'll plateau right so it will something go like this if you can see my cursor this is something how it'll kind of grow what it does is so example is given personal computers followed the scurve started with limited capabilities and then improved rapidly to disrupt mainframes and mini computers right uh let's say the the IC engine, right? The engine that we kind of even have today, it started off with very less power, right? Over time, power increased, right? And then the horse carriages slowly got wept out once we had much more power than what horses can could deliver, right? So, it essentially helps predict when disruptive technologies will outperform established ones, aiding in strategic timing for investments and product development. So you don't want to be right at let's say if you're an investor you don't want to be at the very beginning of a new technology because the risk is also very high right you ideally want to go be somewhere when that scurve that exponential growth is kind of taking place you want to be somewhere here because your risk is much lesser now because you can see growth right and the time it'll your your return on investment will soon will be much faster So it kind of just helps you decide when to invest and which space to be in when like let's say right now everybody wants to be in in let's say the whole agentic AI LLM right uh chat GPT business because that exponential growth curve has started chat GPT has been kind of trying to build an LM for the past I don't know 7 8 10 years right that is was the very initial period of it and Not a lot of companies were interested. Only very few of them invested some money in it. But now that it kind of picked up now everybody wants to get into this and soon it'll you'll see that you know it'll start replacing a lot of the existing technology. My view is in the next 5 years probably we will will not see people using Excelss and word documents and all of that because all the basic stuff that you can do on a word dock on Excel will very easily be done in charge. These are two more theories. Cool. All right. Then then let's move on. So this is another framework called the Ansoft product market expansion grid. So this is nothing but a framework to identify sort of growth opportunities for business. Right? U it outlines four primary strategies based on whether a company is introducing new or existing products into new or existing markets. Okay. So there's a permutation combination of new product, existing product and new market, existing market. All right. So this the chart looks something like this. New market, existing market, existing product, new product. So when you are doing let's say an existing product in an existing market then the strategy that we need to follow is the market penetration strategy. Right? when we are doing a existing market and a new product then we follow the product development strategy according to ANSOF right and when we do let's say a new market but existing products then we need to do market development and new markets new products is essentially a complete diversification so in each of these strategies there are certain steps that we can follow right uh that is what is outlined here so if you look at it in the market penetration strategy right wherein You have an existing product and an existing market. The focus is on ex increasing market share within the current market using existing products. Strategies enhance marketing efforts, attract competitors, customers, increase product users using existing customers. Right? So example is Coca-Cola running promotional campaigns to increase sales in regions where it already dominates. Basically, it's either you acquire your competitor's

customers or you increase the usage of your existing customers. So that is how you penetrate market in a existing market existing product situation. When there's a new product existing market then essentially you're developing and introduce new products to the existing customer base then the strategy that we can follow is innovate or enhance current product offerings or launch complimentary products or Apple introducing new versions of the iPhone. It's an existing market but it's a new product. So they follow the product development where they kind of with every version they innovate a little they enhance the offerings all of that bit. And the third one is market development. So if you have an existing product and a new market then your strategy is to enter international markets target different demographics or industries. So Netflix expanding its streaming services into emerging markets like India right that is market development strategy and diversification is new product new market right. So enter new markets with completely new products. This is the riskiest strategy due to lack of familiarity with both the product and the market. So related diversification is let's say new products are somewhat related to existing offering. Tesla moving into battery storage or let's say one of these FMCG companies launching a new vertical of food or something of that sort. Unrelated diversification is entering completely different industries. So Amazon acquiring whole foods to enter the grocery sector. Google venturing into hardware with its pixel smartphones. I think that is also unrelated diversification. Key benefits of once we do this essentially is strategic clarity. It provides a clear structure for thinking about growth opportunities. Risk assessment highlights the relative risk of each strategy with market penetration being the least least risky and diversification being the most helps business align their growth strategy with resources market conditions and goal. So application is market research, identifying new customer needs or geographic opportunities, product road mapping, planning, product enhancements or launches based on the strategic goals and portfolio management obviously balancing risk and investment across various growth strategies. Cool. So this is it. So it refers to the challenge of balancing the existing business while trying to innovate, right? uh organizations often feel face a lot of resistance as well right from internal stakeholders processes other partners right so any change is difficult for everyone right and once a business is set people tend to kind of just want to follow the same process the same old methods and keep churning money so example if you look at this resistance to change will come from employees managers and leadership right they will want to resist disrupting a profit profitable and established system. Fear of losing market dominance, revenue streams or operational stability. Then you have your resource allocation dilemma as well. Uh finite resources, right? Where do you want to invest? Should we just keep investing on the current existing products, right? Uh or should we want to sort of invest some more money in innovation? Because innovation usually takes a decent amount of investment as well uh not just in terms of money but let's say even employee cost right uh and that is a valuable resource for every company so that is also a challenge then you have risk aversion which is topmost if you have established businesses they are very risk averse right uh they want predictable returns they want to share the show it to their shareholders all of that bit right so again doing something disruptive is a little tough there. Then you have cultural and structural barriers which to a certain extent is still okay, right? Where traditional hierarchy of structures do not kind of support this innovation thinking, right? Uh and then finally you have your customer base expectations. Existing customers often demand continuous improvements in their offerings, right? Uh so like with Swiggy my as a customer, my expectation is that it gets better at delivery. it gets better at

let's say the restaurants that it has uh it gets better at pricing it all of that bit right now with Swiggy I do not have a other sort of an expectation where I want them to completely build a new business that is not my expectation with Swiggy right so if you look at all these multiple things in entirety right uh these are a lot of and valid very valid challenges that you know all these companies face uh while trying to be disruptive. That is why if I'm sure in all our organizations there are a lot of talk about uh innovation and you know doing something new and all of that but often uh we see very little of it actually happening right because a new exciting idea might is just that but once it starts getting more serious about it okay which team should we put on it? How much money should we put on it? Right? What will happen to the existing one? Will that break? Then suddenly all companies start realizing that it is not so easy. Right? So these are the challenges. Let's move strategies for managing you know the status quo. So build a dual innovation strategy. So rather also called an ambidextrous organization. So separate teams or units handle sustaining and disruptive innovation. Example is given. IBM created autonomous units to explore cloud computing and AI without disrupting its core business. Right? Educate and align stakeholders. Provide training on the importance all of that with share success stories. Encourage experimentation. Right? Adopt a culture of innovation where small low-risk experiments are encouraged. So example is a very nice example where Google allows employees to dedicate 20% of their time to innovative product projects, right? Uh leverage agile and lean methods. So use agile principles to iterate rapidly. Apply lean startup techniques to test and validate disruptive concepts. Monitor and respond to market signals. So use market research and competitive intelligence to identify emerging threats and opportunities. act early to either counteract potential disruptors or a embrace the disruptive. Okay. Then you have reallocate resources strategically where dedicate a certain percentage right of budget hours and then adopt a long vision uh look beyond short-term profitability to focus on long-term sustainability right this you know all these are if you think of it in theory very nice read no right uh but in real life how how does it really happen we know there some very innovative companies let's say Amazon Tesla right Facebook also meta rather to a certain extent right right this slide which talks about all these different things I think the biggest aspect the culture right the culture and access to resources if you have these two things then yes you can sort of do some innovation and and some innovation can come out of it right uh apart from that I don't think there is anything else that uh works right uh you can try using a dual strategy this strategy all of that bit but if these two things are not there access to a lot of resources willing and the willingness to to essentially risk it as well that is I think the only way to to actually and truly innovate because it's not like you will think of one idea and okay it'll work right out of 100 ideas probably one work so you'll need to have one the money to spend on 100 different ideas right and secondly the heart also to see 99 of them so here are some case studies right uh one is Kodak it failed to embrace digital photography despite inventing it fearing it would cannibalize its film business, right? So, they looked at their current business. They said, "Oh, this this thing will, you know, cannibalize our existing business. Let's not let's not really do anything much about it." Then you have Microsoft which successfully transitioned to cloud computing with Azure while maintaining its current enterprise software business. Right? So, there was a separate innovation team which kind of helped from within without destabilizing the gold business. And then you have Tesla which focused on disrupting the automotive industry while maintaining a clear strategy for scaling EV through high-end and mass market vehicles. A clear long-term vision,

right? Can align disruptive innovation with market. Key takeaways is balance is essential. Managing status quo doesn't mean abandoning it but kind of creating systems to explore disruptive opportunities right while sustaining your current business. Leadership buying right definitely required and then ecosystem perspective. Consider how the status quo and disruption coexist within a ecosystem. Evaluating impact of disruptive innovations. Now this one's a little interesting. Let's see. Okay. Evaluating the impact involves analyzing a new technology, product or business model affects ex how it affects existing markets, competitors, customerization itself. Right? So the key dimensions are one market impact. I think that is uh very well given. Right? Uh can it create new markets or expand the existing market? Right? How will customer preferences shift due to this innovation and how quickly the target market adopts to the disruptive product? Then you have competitive impact. How will it impact the existing competitors? Right? Uh what are the barriers to entry for newer players? Right? and the redefinition of value which is essentially how this innovation change changes what customers value in a product right uh so currently they might be let's say valuing price but tomorrow you come up with a completely new version of it or something absolutely different which does solves the same problem and then in that probably it is price higher but the customer is now not looking at the price of it but actually let's say the value that they are kind of generating from it. Right? Then you have economic impact which is revenue shifts within the industry. Right? Potential revenue growth or loss cost implications. Evaluate cost efficiencies and then profit margin. Analyze how the profit margins impact. Analyze the impact of on profit margins for existing incumbents and disruptors. Then you have technology impact. Advancement of technology determine if innovation introduces new technology standards or renders existing ones optionally. Right? Scalability. How easily the disruptive technology can scale, right? How easy is it to scale? Then you have your organizational impact. Uh business model evolution, right? How the innovation necessitates changes to existing business models. Then you have your cultural shifts. Consider the internal cultural adaptations needed to embrace or counter this disruption. And then you have operational adjustments. Whether the new innovation would require new processes, skills or systems. And finally, you have societal and regulatory impact. Right? Uh how the innovation impacts societal norms, lifestyle. And finally is the regulatory considerations. how governments or industry bodies respond to innovation with new policies or regulation. So these are the dimensions to evaluate or a new technology or let's say disruptive innovation. I think you can use this to kind of evaluate any idea that you have right disruptive or even non-disruptive. If you just look at all these different dimensions, this can be a good framework to just evaluate any idea which is new product development process. All right, overview of the new product development process. Right? Very simple just basic thinking. Whenever you kind of want to develop a new product, what will you do? These are the steps, right? You generate an idea. You screen these ideas, right? And then you finally say okay this idea looks probably or this one and two idea look okay. Let me move forward further. So next is concept development and testing. Right. After that is market strategy and the whole analysis. After that is the actual product development where it'll let's say get built. Then you test it again in the month. Then you do a final launch right I think with any product business service I anything right this is what the process that is normally and usually followed. So if you once we start going into the details of each of them right so idea generation I think is very easy to understand generate a pool of ideas right now sources can be customer feedback market research competitors let's say just internal

brainstorming right external trends as well so you just kind of generate a lot of new ideas so techniques are you do brainstorming sessions right you do focus groups or it you can also look at let's say what is happening out in the outside world, right? Look at what the new latest trends are, what is the competitors doing and then kind of generate ideas from there. Then here's your idea screening process, right? Uh evaluate these ideas, right? To identify the most feasible and promising ones. So some factors to sort of look at the screening pieces that current alignment with the goals, right? market potential, technical feasibility and cost implications right so let's say as Shinasi said right they were in the water purifier and water heater business right at that company right starts to think of I don't know probably water bottles even though that idea can be a very good idea of let's say selling water bottles but it does not align with their company goal. So it doesn't make sense. So ideas can be great but when we are working for a company it has to alignment with the business goals. This is something that I often see right where in a lot of have a lot of ideas and this will come to you as well when you know when when you work as a product manager that you will get a lot of random ideas from everywhere from sales, marketing, this that finance, tech, everyone will throw a lot of ideas at you because you are essentially the idea guy at the company right every Whatever idea your head you will actually let's say go into build. So they will come and throw a lot of ideas and it is your prime responsibility ideas though maybe they need to kind of align with the company the business the product all of this and then kind of saying no to them sounds a little easy and simple but unfortunately in practical life it it is I think one of the most difficult uh Right? Because a lot of time a lot of crazy ideas will come right from right and then you will soon realize that this does not really and saying no to let's say the CEO or the MD or whoever founder of the company becomes a little tricky. So soft skill management that you will have to kind of uh okay so third is your concept development and testing wherein you refine the idea to into a clear concept and test it with potential customers. So define the product target market benefits features and then kind of conduct surveys and focus groups to gather feed. Fourth is business analysis, right? Uh assess the commercial viability of the product, right? Market size, growth, competition, right? How much revenue will you what is the profitability? When will you get let's say if you're if you're looking at what is and then you go into product development where you transform the concept into a physical or a digital product service, right? So you do a prototype creation, you do a technical phasy testing and then there's a whole collaboration between the design manufacturing if it's a physical product right to actually build once you're built you will just do a small let's say a small launch soft launch initially to test it in a let's say real world setting and to gather feedback right so test market you launch it in specific locations you do a beta test right where you define let's say small group of users and you all out to them and then you can also have your pilot program. So let's say a small scale release to validate. After that comes commercializing. So this is your full-blown launch, right? You've kind of done your market testing reports look good. Now you open it up to the entire world where now you will have to develop your marketing and sales strategy setup distribution channel launch promoter and then finally is the review of what is the product's performance right so we track let's say sales profitability or different KPIs basis the product right customer feedback the market share competitor response what is happening right so you just kind of do a post launch review. So benefits is risk mitigation, reduces the chances of failure by systematically evaluating ideas, right? Customer centricity is ensures the product meets market needs and expectations. Efficiency is obviously there, right? It streamlines the

development efforts and optimizes allocation of resources. And finally is innovation. It encourages creativity, which is fine, right? Let's say you screen the ideas, you do a concept testing where you talk to people, gather their feedback, right? Even after doing this, the new product can fail. So this is the example of the NPD process, right? Where they wanting to launch a smart fitness tracker, right? So scenario is a variable tech company plans to develop and launch a smart fitness tracker targeting health conscious individuals who want to track physical activity, heart rate, sleep patterns. We'll see let's say in actual what are the steps right? Idea generation source of ideas customer feedback existing customers request a more comfortable stylish tracker with longer battery life. Market trends is increasing customer interest in health and wellness. Competitor research is observation of gaps in competitor products such as limited functionality or poor integration with mobile apps. Okay. Technology advances new sensor technology that allows for more health monitoring. So these are their sources of for their different ideas. Now feasibility checkers evaluate the technical feasibility of integrating advanced sensors and optimizing battery life. check market physibility through surveys and focus groups and assess the financial viability. Now basis this right they have selected is a smart fitness tracker with realtime heart rate monitoring sleep analysis step counting and customizable watch faces. So that is what their selected idea is. Now they've developed three concept concept one two three first is a fitness tracker with focus on heart rate monitoring and fitness goal tracking. Second is a sleep tracking device with advanced algo. And third is a general purpose fitness tracker with lightweight design and extended battery. Customer testing. So prototype developed for CE 3 tested with a sample group to godge usability and appeal. Feedback is a positive response to the design and lightweight feel. Need for improved UI on the mobile app. Okay. Then they did their business analysis, cost and pricing, development cost, projected unit cost, selling price, revenue forecast, profitability, right? Gross profit margin, break even. So they're saying they'll achieve break even at 50,000 units, which is and they're projecting sales of 100,000 units in the first year. So probably 6 months they should break even. Okay. Now they come into the final the product development stage where is design and prototyping. So they did a product design finalize the design based on customer feedback work with engineering team to integrate health sensors display technology and waterproofing develop multiple prototypes for use testing user experience variability and durability iterative improvements to address feedbacks. Then they go into market testing where they did a pilot launch. So limited release in select markets, collect feedback on user experience, app integration and overall satisfaction and then fine-tuning the marketing messaging. Right? So market testing metrics is sales data from the initial launch 500 unit sold in two month. Customer feedback and review 90% positive. And now they come to the final step where they said okay now things are looking good. 90% for positive feedback. So then they'll do their final prep of ensure production capacity meets demand, secure retail partnerships, finalize online sales channels, launch advertising campaign across social media, influencers and fitness blogs. Then they did a launch event, post online launch event with live demonstrations. And then post-launch evaluation is track product success, sales numbers, customer reviews, app engagement, right? So they they could see some early signs where in 10,000 units were sold within the first month with high app engagement. And then the continuous feedback loop is correct ongoing feedback from users and they do iterative updates to the product app and firmware. Okay. Identifying customer needs and market results. Right. But uh I think this is something that breaks or makes 90% of the

product. If we've kind of figured this out, then a lot of things need to go wrong for the product to fail, right? Uh and this is also I think the toughest uh point here, right? So understanding customer need helps in developing products, prioritizing feature, ensuring satisfaction, right? All of that is fine. Key questions to address what are the customers painoint or unmet needs? How do customers currently address their needs? And what are the desired outcomes or a lot of times what also happens is when customers are saying something right that is not the actual problem the actual problem lies somewhere else right so let's say if I have a it's Amazon okay and I start hearing that a lot of my customers are facing delayed right there that the product is not reaching them. What can be the problem here? Okay, so again this is a very hypothetical situation, right? It could simply also be that a lot of times the customer I have is entering an incorrect address. So when I'm when the customer is let's say entering the address they have to pin the address somewhere right and uh because of the UX issue or the the UI UX issue on the app the pin is getting mapped incorrectly because of which the delivery partner is unable to figure out where the address is and the address is sort of always the delivery always gets delayed related issue. It's it's an app issue, right? It's a user journey issue or because the way we are asking the customer to map the address and enter the address is not working out and that needs a design issue. So it's not a bug or some some code that has gone. So that could be the problem. And since we now we figured multiple ones so that I was essentially wanted to emphasize this identifying the actual pain point or the issue. It says a lot of times data and people will say something else but the real issue will lie somewhere else and that is what our job as a product manager is to be able to kind of identify it and the way to identify is to question everything right uh you start off at one place and then you look at multiple facets. So here there are technical facets, there is a you user experience facet, there is definitely an operational delivery partner all of that asset facet then there could be let's say al regulatory as facet here right wherein let's say there's some lockdown or some issue in a particular area because of which this entire supply chain is is is getting mismanaged right or some let's say political issue in some area because of which something is happening. So when you look at all these multiple assets and then you essentially start rejecting each one by one by looking at some more data and talking to some more people okay this my code is fine does not look like a bug let's say user experiences is fine there's nothing that has been changed let's say in the past one year so why suddenly this will happen that cannot be attributed to this operationally okay what has happened on operationally what has changed recently right or what is happening on ground could be I just moved to a new partner right I changed my delivery partners in some area that could be a problem and you essentially just do this and that is how you will be able to get very close to let's say most of the times to the real pain point or the real problem of gap so good market research purpose and role I think all of us already understand this is to gather data around customer demography preferences is competitors, industry trends, right? Potential barriers to entry. That is what you do in market research. Types of market is a primary where you directly collect data. Let's say a survey or a focus group. That is your primary research. And then there is secondary research. Industry reports, competitor analysis, market studies, right? Basically googling about all of this is also secondary. Third is methods to identify customer needs. Right? You have two three methods listed here. One is a qualitative method. Second is a quantitative method and third is co-creation with customers. So qualitative measure method is where you use indepth understanding of customer motivation very well. So essentially I think uh it is more about talking

to these users and kind of interacting with them directly where the quality of the data is much right. So interviews, focus groups, ethnographic research, right? Essentially observing customers in a real world setting. And then you have your quantitative methods where it is surveys or questionaires that you will can ask customer to fill up. And looking at let's say data analytics or let's say Google that is your quantitative co-creation is very simple. We all I think we already did a bit of it earlier. Involving customers in the ideation phase to start co-creating solutions. Right? Example given is engaging frequent flyers in brainstorming for a new airline lawyer tools is Google form for your survey analytics platform Google analytics mix panel social listening tools so brands bots social scout do your give you data about customer sentiments online and then you have your competitor analysis seam similar web for understanding marketing market positioning steps to identify customer needs, define the objectives, right? Segment the market, select research methods, collect data, analyze and synthesize findings, prioritize needs. So this framework works, I think, more suitable when you're for a new development process, right? uh phase but a lot of us most of the time will not be building a new product we'll be essentially working on an existing product right so the three or four methods facets that I kind of explained that would be much more used rather than your new product development but still this is what we are in which we starting we are starting new new product development So this is the steps. So product planning and feature definition product vision. Product planning is the process of defining the goals milees. Right? So key components of product is one product road map. We'll cover the right. So this is a visual document outlining the timeline for product development and delivery. It includes milestones, key features, dependencies, all of that. You have your uh prioritization features frameworks right we've already kind of understood this moscore right I then you have resource allocation and finally is your risk so you can use tools like product then is your feature definition feature definition is the process of detailing specific functionalities and right that the product will include to deliveration steps to define features are Identify user needs right use customer feedback market research analytics create user stories write features in a usercentric format as a user I want right features we already know collaborate with teams and then document specifications is provide clear functional and technical details basically when you're defining your features the your first instinct should be to know who am I defining right who is going to read this is the let's say a developer going to read this is the CEO going to read this read this right and uh you add and subtract certain details or go more more go into more details and change how you essentially write certain things because let's say if I'm I'm writing a user story right which is going for development then I know it is essentially for my developer or my coder to to look at that story understand what to code and then to code it right so it has to be in a language that he can connect right uh it has to be very without having any ambiguous words right so that he exactly can understand he or she can exact uh what needs Balancing the feature set is avoid feature creep right and include a mix of basic performance and innovative features to satisfy a broad users right this is some when you're doing your planning right uh you can also phase it out saying in phase one we'll just do let's say an MVP which will be very basic then in the phase two we'll add some xyz new performance and innovative related features right? Does not need that you know in every phase all these three types of let's say even features there's a case study with this but I don't think we right now have the time to do the case study okay so a quick overview on the product vision document so a product vision document is formalized or a

representation of the product's long-term purpose and strategy. All right. So, this is the the template where you have an introduction which is a highle overview of the product context, brief description of why the product developed, right? Uh second is your vision statement. So, a concise aspirational statement that encapsulates the product's purpose and future impact. I think is is self-explanatory definition of the primary users segmentation based on demography behavior all of that. So essentially who will be using the product or who is using this product then is comes the problem statement explanation of the core problem or opportunity that the product address. Then you have your unique value proposition description of what makes the right uh again very self-explanatory goals and so short-term long-term objectives measurable outcomes to evaluate success or whatever example is adoption rates revenue growth all these name then is the market landscape so brief analysis of competitors industry trend line the potential market right that this is where we are saying and these are the different competitors. This is what their product is, right? Uh this is what as much as data as you can should kind and then you have your key features. So let's say a highlevel description of the core features. Strategic fit is how it how the product aligns with the company's mission, goals and and portfolio. And final is the road map overview of visual textual online outline of NIT. So this is these 10 things essentially are what product vision document. So if you look at it and and if you try to sort of build some resemblance to it, it also feels more like right without a lot of the finance bit here. But let's say a very high level business plan would in my head kind of consist of all the what are we doing? Who are we building it for? What is the problem? What is the solution? What who are the competitors? What will this do? Right? What are if I look at from a very high level this is what essentially any business plan will also have document. So if you look at this first line right just the last sentence. So this document serves as a foundation for stakeholders and teams to align efforts throughout the product life cycle. Now we are in that product life cycle stage where the product development is happening all of that which is happening. So if I go back to let's say the first this slide right I have started this this phase. So all of this done, this is done, this is done, this is done, this is done, this done. Now I'm here, right? And now let's say even even post this product development will still keep going, right? Product will let's say keep evolving. So for that a form understanding of what is the product's vision, right? Because now a lot more people will just work on product. So I as a product manager, right? Once let's say the business is defined okay this is what we are doing all of that bit and once I start up then I honestly do not care about the financial metrics and all of that bit now I only where will this product go what will happen in the next two years with the product the business what will the business happen is the business team obviously I will keep engaging with them I have an understanding of it but just from let's say a very specialization perspective I will only see okay this is my product vision and this is what I'm building. So any decisions that I'll take tomorrow to add or subtract subtract from the product or change the product need to be aligned to my product vision and where can I find it? It I'll find it in this document. So that is the main purpose of this talk. Just a quick info guys, Intellipad offers an advanced certification in product management in collaboration with EICT Academy, IIT Kohhati. This program will train you in product life cycle management, market research, agile methodologies, user experience design, and even the latest in generative AI all with real world use cases and projects. The course is taught by IIT faculty and top industry experts to help you become job ready. With this course, we have already helped thousands of professional and successful career transition. You can check out their testimonials on our

achiever's channel whose link is given in the description below. If you are looking to build a high growth career in product management, then this program can be the perfect launch path. So visit the course page link given in the description below and take your first step towards becoming a certified product manager. All right. So in our NPD process, the first step is concept generation. Right. So the objective here is to develop a diverse range of ideas that address customer needs or market opportunities. steps in later. One, you understand customer needs, brainstorm ideas, leverage data and use creative tools. So basically the base idea is generate as many ideas as possible, right? Some ideas you will get from your market research, surveys, interviews, essentially talking to your customers, right? So brainstorming ideas, right? uh normally I think all of us have kind of brainstormed within our own organization in a room with our colleagues and stuff. There are certain techniques here uh something is first is called mind mapping where you kind of visually connect ideas. There is a scamper framework which is substitute, combine, adapt, modify, put others to use, eliminate, reverse. So basically you build your ideas and then for each idea you say can we substitute it with something? Can we combine a couple of ideas? Can we adapt this? Can we modify it? Right? We we'll go through the details of it later. And the final one is cross console workshops. Collaborate with teams across design, marketing, engineering. This is I think the last one is the most commonly used technique across most organizations. Right? In product, a lot of product managers also use mind mapping. Right? If you've seen those criminal uh C, CIA, FBI films and series, right? They put a lot of photos on the board and then they connect multiple photos and articles with threads right if you remember that is also a mind mapping technique essentially right uh there are tools like Miro lucid chart where you can uh use it I will show you how to use Miro and especially the whole mind mapping technique right at the end of this module. So this is a scamper for a water bottle. The problem statement is improve a reusable water bottle. So first is can we substitute it? Substitute is essentially replace plastic with bamboo or stainless steel for eco-friendliness. Combine under combine can be add a built-in UV sterilizer or or water filter and a water filter. Adapt is design a collapsible version. Modify it. Increase the size or add a thermal layer. Put to another use. Use the bottle as a phone stand or a dumbbell. Eliminate it. remove the screw crap and replace it with a flip top design and reverses introduce a refill subscription where the bottle is automatically filled at stations. Right? So these are just some examples of it and then you can kind of pick which ideas make sense at the screening and testing stage. So this is your screening stage. I think this is the most important step one or rather one of the most important steps wherein when you have five 10 different ideas right which you've kind of generated which let's say at primacy kind of makes sense to you and now you need to screen them out to short list and move ahead with them you use a screening concept right uh in our NPD so not the NPD but the pres uh product vision assignment if you guys remember last week I focused focused a lot on what are your screening factors, right? Uh what is the metrics that you are using all of that bit because this step is something that gets missed a lot by most people and there are multiple practical reasons also why right but uh let's see what are the steps in concept screening and then we'll talk about the practical aspect of it. So you establish a evaluation criteria, customer value, market potential, feasibility, alignment. Right? These are basics. You can have your multiple other criteria as well. Score concepts. You can use a scoring model. Eliminate the weak concepts, right? You you can use screening tools. Let's say a weighted scoring matrix or a pug matrix, right? And then short list the promising concept for further exploration. In this step

though we want to kind of objectively evaluate most ideas but a lot of times what happens in in practice is uh that we do not have a lot of uh data around around a lot of things. Uh we do not have a framework around things. A lot of ideas are just coming from let's say the top management which you really cannot say no to for multiple political reasons internally. Right. And in in this whole buildup a lot of weak ideas kind of pass through to the next stage and then weak ideas will be will build weak products and weak products will essentially fail after a while right and the entire uh resource time that you've kind of invested behind it will be of no use. So it is an endeavor of every product manager to kind of propose only the strongest ideas but in practice does not always happen. This is your testing phase right? Uh customer surveys. So where essentially you validate the shortest concept with real customers. So you can do customer surveys, you can do photo focus groups, you can do prototyping and demos, you can do AB testing, right? So contest testing tools are like your your survey platforms, Qualri Survey Monkey, right? or user testing platforms user testing simple instead of all of this high fun tools for surveys you can simply use a Google form right for focus groups you already know that for prototype Figma or something just sit with the designer get simple prototypes built and show it right no need to complicate things too much at especially this stage so this is a scenario so here is an example right uh a company's exploring ideas for a few new fitness app right so brainstorm from ideas like AI personal trainers, group workout challenges, gamified fitness tracking, research customer points, lack of motivation, expensive trainers, need for personalization. This is the evaluation criteria. AI trainer has high market potential, technically feasible, aligns with strategy. Group has certain challenges which is moderate feasibility, niche audience, gamified tracking has high engagement potential but technically complex. So this finally short list AI trainer and gamify tracking right concept testing 75% respondents prefer the AI trainer due to personalized features prototype feedback is user suggest adding a goal setting feature to the AI trainer and then they iterate on it enhance the AI trainer conceptual goal setting and reward mechanism before proceeding to the next development phase. So this is a very simple example of this entire process and how it kind of will take place. So tools for concept generation, screening and testing, concept board, miro, Figma, Trello, surveys and feedback, Google form, type form, survey monkey, prototyping is adobe, sketch, envision and scoring me. Again, Excel templates I think it would just work best here. Best practices, collaborate, involve cross functional teams to get diverse perspectives. Stay consentric. Use data wisely. Base decisions on research and testing insights not assumptions and iterate. Treat feedback as a tool for refinement not criticism. Right? So this is about your iteration of the idea where you sort of let's say test an idea. You get certain feedback from customers and then you iterate on the idea itself before actually proceeding to the next step. Okay. Product launch strategies role in new product development. The product launch is the culmination of the entire process, right? A successful launch validates the efforts put into identifying the customer needs, the concept development and the product design steps. Stages is pre-launch, right? You kind of build hype around it. You do certain some ads about we are coming, we are coming. Then the there's a the launch day and then there's post-launch where ongoing efforts to drive adoption, gather feedback, optimize wherein you get into the whole BAU process. Then you have your key activities are market research, understanding the target audience and competitive landscape, positioning and messaging, crafting a clear value proposition and communicating it effectively, marketing campaigns, leveraging channels, sales enablement equipment, equipping sales team with the

tools and information needed to engage customers. So this is all part of your launch process wherein first you need to identify the competitive landscape. You need to kind of position yourself and create a messaging around it. Then you create your marketing campaigns around that, right? You start off with your campaigns. Also, if there's let's say a feet on straight or a sales team required for this, then you ensure that they have the right uh tools, they have all the training, everything is set and they are ready to answer any question that customers might have. Metrics is sales performance, market share, customer acquisition, engagement, retention rates. There can be multiple metrics here totally based on what the product and the business model is. There are certain strategic approaches. One is a soft launch. Introduce the product to a limited audience. Right? Gather and gather feedback. Example is a beta testing of a software app. Hard launch is a full scale launch with maximum visibility and comprehensive marketing push. Right? Let's say launching a new consumer electronics product globally which is what something let's say Apple does. And then there could be a phase launch which is a gradual roll out by region, market segment or user group. So expanding product availability geographically over time. All right. Even in let's say apps what a lot of apps also do is not a new product but let's say once the product is launched the next iteration can be a phase launch wherein only 5% of the users start seeing the newer features and based on their feedback they slowly release it to the further 10% 20% 30% and ultimately everyone who's using the product right so a phase launch is is quite widely used from let's say a app perspective I've seen product launch framework I think it is is the same thing objectives right wherein you establish a measurable goals develop a launch plan plan identify stakeholders choose launch channels prepare messaging and positioning highlight the unique value and benefits of the product and test readiness ensure product quality and operational preparedness are there right buzz use teasers influence marketing PR and launch execution coordinate marketing events and promotion for maximum impact and post-launch evaluation is collect feedback measure performance and refine strategies. Now in this whole product launch process right where is the product management or the product manager team really required because a lot of what I see here is ops sales marketing those are the major roles I can see in this whole product launch bit you you are involved in the whole process but what is your role in this launch what are you doing as a product manager all of that is kind of done in these two steps right where your product development phase, you're developing, testing, you've already done a market test when you've actually got users to test it, looked at bugs, you fix those. All of this is done. Now, you're launching the product completely outside. So, your bugs and your testing and your features are working fine. All of this is essentially done in these two steps. What you as product manager are doing is imparting all that knowledge that you have about the product about the market about the pros cons or about all the customer feedback that you have received earlier on in the process. You are now essentially a knowledge hub which is imparting that product knowledge to all the different teams so that they can then do their jobs much better during this launch phase. So although let's say you know about the target market, you know about the customer, you know what feedback customer has given you earlier about the product, what did they like, what did they not like. So you can go and tell the marketing team that you know these are certain features that we should index more on. This is something that we should not really say in our marketing because customers do not like this. From an off perspective, you can go and say okay you know look this is where our product is currently weak. This is where you will see a lot

of issues and this is how you can handle it. sales. I think Laxmi already explained, right? You can go and tell them about the product, the features, what how can they sell, what should their pitch revolve essentially, especially when it comes to the product, right? So, what you are essentially doing in this launch phase is just imparting all the knowledge that you have gathered till now about the product to your other team members. That is the only role practically during the launch phase. Right? In a lot of organizations, product managers I've seen also play the whole project manager role, right? If there is no project manager wherein they coordinate with multiple teams and do all of that bit. But if you really talk about the project manager role, that is not their job, right? Coordination, ensuring project timelines and all of that, that is not something that comes under the product manager. Cool. Let's move measuring NPD success. I think this is fair fairly straightforward. Customer metrics, seesat, NPS, adoption rate, churn rate. Right? We already kind of understand all of this bit, right? Financial metrics again revenue growth, return on investment, market share, customer lifetime value, operational metrics, time to market from concept to launch, development cost variance. What was actually what was planned the stability of it right production stability or sorry scalability ability to meet demand efficiently post launch not a issue with software products more concerned with hardware products right scalability market metrics or market penetration competitive positioning usage metrics again DAU MAU retention rates feature adoption rates right basically multiple metrics that you can now start tracking you can pick and choose which makes sense to you or or your business and then kind of track that iteration right purpose of iteration is iteration involves refining the product based on real world data and feedback. It supports continuous innovation and should ensure that the product evolves with the market needs. So the steps are the same right if you look at it you gather feedback essentially customer requirements customer needs using surveys focus groups interviews or analytics tools data from let's say Google analytics and all of that bit you analyze performance data assess key metrics right identify patterns indicating areas of improvement and then we start prioritizing change using frameworks of rice or Moscow or something to rank potential improvements then we create prototypes to validate these ideas and then roll out changes incrementally to reduce the risk, monitor the impact and repeat this entire cycle. Right? Tools are c Google Analytics, mix panel for analytics platforms, customer feedback tools, we already know project management, product management tools, Jira, Trello, Asana for tracking iteration cycles and AB testing tools are optimiz for validating feature changes. So here is an example of this iteration and success measurement. So company launches a fitness app and measures its performance over 3 months. Metrics measured by MAU which is 35%. Feature adoption is only 20% of users use the AI coach feature. Retention rate is 50% after first month. So identified issues are users find the AI coach complex. Many customers abandon onboarding midway. Iteration process feedback is conduct surveys to understand onboarding challenges. Simplify the onboarding and add video tutorials. Use AB testing to evaluate the new onboarding process. Now post iteration will be DAMU increases, feature adoption increases, retention increases. Right? So this is what an iteration will essentially you would want an iteration to essentially do. A lot of times iterations also decrease the current existing metrics which is absolutely fine because uh product management is also equally an art than science right and you really never know what the customer really really really really wants. Okay so this tool that you know in our last module we came across multiple times is called Miro. All of you guys can just Google Miro right click on Miro. It'll open this page for you. Sign up for free. And then once

you do the whole onboarding, you will come on a screen something which will essentially a blank screen which will have all these things. Okay. And on Miu you can build these mind maps. Okay. So they have let's say a create with AI as well. They offer you templates as well where you can select right what type of a map or flowchart you want to build or whatever you want to build and it'll give you a template. So if I click here so mind it gives me multiple mind maps right I can choose whichever I want and then I can essentially start filling it. So what does the mind map essentially do is I start with a problem at the center. So here I've taken the example of a ride healing app right. So if you look at the ride healing app which is at the center. Now there'll be one flow which will go out for the driver interface. Right? There'll be one flow which will go for the customer interface or the user interface. There'll be one for the safety features. There'll be one for let's say extension plans. And on the back end if there will be a backend system there'll be some more user features right account management ratings. There'll be marketing strategies and I can create multiple. So I can let's say do on one more and I can I can just click on plus and one more thread opens up where I can let's say do what insurance or value added services under value added services. Now what are the some of the ideas I can have? I can have let's say insurance right I can have postpaid plans I can have loans for drivers right I can have what else can I have in car entertainment right and then I can further expand these ideas so in insurance obviously there is car insurance right that I can sell to drivers there is personal insurance that I can sell to drivers and customers right uh there is it does let's say travel insurance it sells so these are multiple ideas I can I can further keep expanding expanding and kind of build my set of ideas around any thread that I want and this is essentially what a mind map looks like and this is how you use Miro very straightforward very simple using all of these tools essentially is a 15-minute job and learning how to use them cool let's move what is an MVP we all of us have heard this word MV MVP a lot, right? And we all have some sort of a idea of what an MVP is in our head, right? The definition essentially is it is the simplest version of a product that allows teams to gather the maximum amount of validated learning about customers with the least effort. It focuses on functionality and core features necessary to address the primary problem or need. So simplest version of a product focuses on functionality and core features necessary to address the primary primary problem or need right that is essentially the MVP. So key character is lean and basic contains only essential features used to test hypothesis and gather feedback quickly serves as a stepping stone for future versions. Primary goal is to validate the product idea by learning if the core solution resonate with early adopters. So example a ride sharing app. The MVP essentially is a basic app where users can request rides and drivers can accept them without advanced features like flare fair splitting or GPS optimization. Okay, this is your MVP which does not have anything. It only has very very very basic features. And then comes your MVP. It is the product which not only solves the problem but does so in a way that is appealing, engaging and delightful. It focuses on user experience and emotional connection alongside core functionality. So that is the minimum desirable product. So you can call it MVP++ right because it also now focuses on more on user experience and emotional connection alongside the core functionality. So key characteristics and an experience userentric valuedriven. Now if you look at the difference in the example this was a basic app where user can request rides and driver can accept them. This is an app that includes intuitive design realtime GPS tracking estimated arrival times and driver ratings. Right? So a lot of times what we think our MVP should be the feature set essentially kind of are of an

MDP. Right? Because thinking of an MVP just very basic features a lot of times our mind simply rejects it. think it's not simple. If we built such a very simple app, people will not really accept it, right? When would you do an MVP versus when would you do MDP? Very low budget, you have a MVP when you have time. So there's a distinction and this distinction according to me is basis the competition, right? So let's say if tomorrow I want to launch uh something on the lines of Urban Clap. Okay, I want to essentially create a competitor for Urban Clap. When I build that app, even the basic version cannot be a MVP wherein they just let's say find people and they book it and that's it, right? It has to it has to be a MDP because it has to at least meet the core feature sets that urban cap already gives because that is a base expectation that is set in the market. Okay. Now let's say I come up with a completely new innovative idea where competition does not or dominant competition does not really exist. At that point I can do an MVP or I I should do an MVP because that idea that concept is not yet validated by anybody in the market. Do you guys understand the difference? Competition exists or where the dominant competition exists. There's a set way of working. I'm launching something new in that field. I do an MDP market does not exist. Very fragmented competition. customer base expectation is not set for at least that product or market. I do a MVP. Okay, cool. So these are the key differences. Purpose to test core functionality, validate ideas, delight users with a functional yet engaging product. Right? That the difference between MVP and MDP. Focus on functionality and learning in an MVP versus usability, aesthetics, emotional connection in an MDP. Early adopters willing to test raw versions, right? That will be your audience in an MVP versus broader audience expecting a polished product which is your MDP. Development effort is minimal here. Development effort is moderate. Priority is validate assumptions and market fit. Priority is to deliver products users want and love. Example is prototype while framework basic apps. Example is polish app with optimized UX and features. When to use MVP versus MDP? MVP is early stages of product development. Validate hypothesis. Understand market needs. Limited resources or time. MDP is after validating core ideas. Ready to capture and retain a larger audience. Competing on experience and brand differentiation. Right? These are very theorical differences. Right? But in practicality, if you are launching a product in an already existing market, you should not do an MVP because the challenges in acquiring customers, retaining customers will be very immense, right? Rather take that one one and a half month extra and just do an MDP because you already know that this idea works. All you want to do is if this idea works for your company, if you are able to attract users and retain them and engage them or not. How does MVP and MDP compliment start with MDP? MVP right launch quickly to gather insights and evolve to MDP. Use MVP to learn build or desirable products that you will love and recommend. So benefits of MDP and M MVP and MDP approaches. Benefits of the MVP approaches rapid market entry, right? Cost efficiency, validated learning, focuses on core value, pivot opportunities and stakeholder confidence, right? All of thing I all of these I think are are very obvious, right? Since it enables you to launch quickly, there is less resources used, you get much early and quicker feedback, right? Since your investment is also low so you can pivot easily to another one and once you demonstrate initial traction your stakeholder confidence also increases in that whole idea and concept. Benefits of the MDP approaches improved UX right increases satisfaction and user attention higher engagement and adoption. So provides features and designs that users find delightful encourages word of mouth recommendations and organic growth. Brand differentiation strengthens brand perception and loyalty increases customer attention. Monetize

opportunities right and market expansion. So by offering a polished product it be becomes easier to attract mainstream users beyond early adopters. Support scaling efforts and broadening market reach. Combined benefits of MVP MDP innovative iterative innovation. MVP allows you to test and iterate quickly. MDP builds on those learnings to deliver a refined product. Resource optimization again MVP conserves resources. MDP justifies further investment once the product's potential is validated. Risk mitigation MVP minimizes upfront risk. MDP mitigates risk of user journ by delivering a products user love and strategic growth is MVP aligns with short-term goals but is validation and learning. MDP aligns with long-term goals which is sustained engagement and market leadership. So there's a really nice theory by Konal Sha the founder of cred and free charge called the delta 4 theory right so this is a quick short read right so this delta 4 theory right is the reason why I've been kind of saying that if there's an existing product in a market right uh or a dominant product in a market you need to do a MDP versus an MVP Right? If you read the example of uh Signal and WhatsApp, right? Even though WhatsApp faced certain challenges, Signal was not able to pick up because it essentially just matched whatsApp did. There was no dent for there. So this is also a very important aspect of the feature sets that we put in our MVP, MDP and all of that bit. Yeah, cool. Let's carry on. Okay. Designing an MVP. First step, identify the core problem or opportunity. Very clearly define the problem. So example is consumers need a convenient way to book taxis on demand. Define the core value proposition. Easily find, book and pay for a taxi through a mobile app. Let's say that is the example. Prioritize features. Use framework like Moscow or counter model because it's an MVP, right? It's a new product. So must have is let's say booking, driver notification, payments. It's nice to have his driver ratings fair estimations. Build a prototype or a low fidelity version. Launch it to early adopters. You re the MVP to a small targeted audience, right? Use early adopters to test hypothesis and gather feedback. Iterate and improve, right? It's as simple as sounds very simple in in reality very difficult. So, MDP is build on MVP learnings, right? Address any shortcomings or friction points in the user experience. Add GPS tracking, tracking and driver ratings based on user feedback. That is the example. Prioritize desirable features, right? Use jobs to be done or car model to identify features that provide excitement and engagement. So fair estimation, root optimization, loyalty, rewards, optimize UX, enhance emotional appeal. So by sort of personalizing, building a brand, storytelling, all of that bit, right? Test for scalability. So stress test the app for heavy usage in high demand and then launch to the set of mainstream users. So this is your example, right? Setting up MVP MDP. MVP will have basic booking driver notification. Design is simple audience is early adopters purposes validate core value. While MDP will have basic booking driver notifications plus GPS trafficing driver rating, fair estimation, polished, intuitive visual appealing design, audience will be mainstream and purpose will be delight and retain users. So key considerations for MVP focus on solving a specific problem. Avoid over complicating the product with unnecessary features. Treat the MVP as a learning tool, not the final product. For MDP, ensure scalability and readiness for a broader audience. Balance functionality with emotional and aesthetic appeal and focus on building long-term engagement and retention. Okay. Gathering feedback and iterating on MVP. So, define the goals for feedback collection. Before gathering feedback, clarify what you want to learn. So yeah before gathering feedback we need to clarify what we want to learn. So understand user behavior validate assumptions identify pain points or gather feature requests right method is we already know most of it direct user feedback. So either we use tools like usability hub where we

can watch how people use our app or we conduct interviews, surveys, polls, all of that bit right and second is behavioral analytics where Google analytics and hot jar and all of that bit is something that we start using which gives us data points for uh for us to track collect support data. So customer queries, complaints, you know, public forum reviews, discussions on platforms like Reddit, Twitter, all of these are just ways of collecting user feedback. Then we kind of analyze this feedback, organize it and prioritize the feedback. So categorize it into multiple baskets, usability issues, missing features, bugs, and then prioritize these fixes based on impact, effort metrics, right? High impact, low effort, high impact, high effort, all that. And then you kind of prioritize these fixes and then the iteration starts where you address the critical issues first usability issues or bugs and then you enhance features based on feedback add-on refine use feature that users request most often also which has the most impact as well right and then test these changes with users. You can do a testing or a beta testing and then kind of keep repeating this process till you achieve a product market fit. Right? Best practice were iteration, engage, measure and keep the MVP lead. These are your primary tenets. So keep user informed about the updates. You know, take feedback directly from them. Keep talking to them. Keep measuring your indicators, keep measuring your analytics, conversion rate, churn rate, NPS scores, all of that. And also keep the feature set very lean. Do not put in like let's say every feature that is asked, right? everything that is requested we start putting in a product should not do that. Uh even if let's say a lot of times a good product manager will start deleting features from the app right features which are not getting used features which uh are not really helpful to the user. We we can understand all of this by looking at analytics right and a good product start deleting those features and instead bring in newer features which will have positive impact on this right. So that is way we kind of balance the entire feature set. to avoid feature broad prioritize that feature that align with the value proposition and use agile methods where we work in iterative cycles to incorporate feedback and release updates much more quickly. So let's say this is the example right sharing MVP feedback and iteration initial MVP features booking system driver notification feedback is users report difficulty finding nearby drivers users request fair estimation so you add a map to show the available riders introduce a fair estimation based on distance and time and test with early adopters and measure engagement right okay we'll start off with Trello okay uh all of you can sort of log lo into trellot.com and uh sign up. It's a free trial initially that they give right once you sign up they will create a basic board for you and in under that board so this board will look something like this right and you can kind of create multiple of such columns in a board so add another list so let's say todo items and then I kind of keep adding card so let's say fix performance issue on listing page this is a let's here to-do item that I created. I can then assign members to it. So right now in my board since I'm the only person I will assign to let's say myself right I can add labels I can add a checklist I can add dates right whatever is the due date all of that bit right so let's say due date is 27 I it'll set a reminder and under the description I can add on the details let's say on the whatever right on the electronics listing page there is a page load issue to the page is page does not load on mobile site and I'll save it right and then whoever the person I have assigned to will can view it and then keep preventing it right and once let's say this is done so let's say I have another list called completed right they will simply take this issue and move it to the completed bucket so this gives you a sort of a a conban board if you may call it wherein there are to-do items there are completed items there are in progress items right multiple such lists I can create and I keep

moving cards from one to other and final obviously the complete playlist would be there right so it's as simple as that uh okay Trello is kind of used a lot in especially smaller startups for managing the product road map and the whole scrum piece right as to keeping a track of task what is pending what is completed what is in QA all of that bit and it's very simple to use as well Right, cool. Let's move forward with our course then. I think transitioning from MVP to MDP I think is is very obvious and by now I think all of us kind of also understand this. Uh before scaling to an MVP we assess the MV MDP, we assess the MVP success, right? Analyze metrics, usage data, heat map, session times, frequent use features, right? We collect feedback from users using analytics tools and we validate if there is a product market fit right so example if your right sharing MVP is only being used during peak hours investigate why isn't it popular off peak travel right ensure that the MVP meets the market's fundamental needs and then you kind of move on to MDP where you define goals for the MDP now you move beyond functionality right uh you clarify what is desirable for your target audience. So it could be enhanced UX UI, it could be additional features, brand experience, right? It could be any of these things. And then you use prioritization frameworks that we already know and align features with business goals such as revenue growth, user retention and scalability. The next piece is to develop the road map for transition. Right? So short-term, long-term goals. In shortterm you address major feedback, usability issues and top requested features and in the long term you put in a road map for advanced features, scalability, branding enhancements. And then we obviously break this down into phases where in phase one, phase 2, phase three. These are the things that we will focus on. And this all of this phasing and which fa what will go in phase one versus what will go in phase two comes from your prioritization framework that we have kind of figured out earlier. The fourth is to enhance the product based on user needs. So refinement in the MDP goes stage goes beyond functionality that we've right already. So improve usability, upgrade the design, add multiple features like secondary features. So incorporate feature that users requested or that competitors offer. A right sharing app can add ETA notification or trip. I think all of this is kind of obvious to by now and obviously we need to scale in infrastructure and performance right since it reaches a broader audience requiring improved backend systems and scalabilities. So optimize performance, improve loading times and reduce crashes, right? Migrate to scalable crowd influ though this I think is a mood point right now because every app that gets created or every website that get created at least today is on cloud and integrate advanced capabilities add integrations with third party tools payment gateways for multiple currencies all of this bit and then is to validate the MDP improvements right every addition in the MDP should be validated for desiraability so conduct AB testing for new features or design. Test different onboarding flows to determine which increases activation rates and then obviously measure the success metrics and then finally prepare for full scale development. Finalize the product vision, launch marketing campaigns and plan for ongoing iterations. So this is an example that they have given right sharing app transition from MVP to MDP. MVP features book ride driver notification. Feedback from MVP user want a fair estimation feature. Design feels too basic. Navigation is slow during peak times. Transition to MDP is core refinements. Improve performance to handle peak time demand. Enhanced features add estimation and trip history. UIUX improvement include introduce a sleek design with modern color scheme. Scalabilities integrate with maps for real-time tracking and notifications. and validation is conduct user testing to ensure that the new features now meet the users's expectations right measuring MVP and

MDP success so the in MVP as we already know the focus is on validating hypothesis and testing core functionality right so the key question that we ask is does it solve the primary problem are users engaging with the core features is there enough interest to justify further investment right for MDP is it focuses This focus shifts to user satisfaction, retention and delivering a much more polished product. The key questions again are are user delighted, is the product competitive, does it drive higher engagement and retention. So these are I think some metrics which are given for MVP, adoption rate, right? How many users are trying the product? So it indicates initial interest and market fit. So adoption rate is new users divided by the target audience size into 100. Essentially, if you reached out to let's say 100 people, how many actually started using the product? Then you have your engagement metrics. Are users engaging with the core feature? So, example could be DAU, number of feature completions, essentially ride books or items purchased something of that sort. Retention rate are users returning after the first interaction, right? So, percentage of returning users by the total number of users. time to completion, qualitative feedback, right? What do users think? So, surveys and NPS scores, all of that bit. For MDP, it moves on to from NPS to a CAT, right? How satisfied are users with the product? It goes on to churn rate from retention, right? How many are we losing user engagement? So, session frequency, average session duration, all of that. And now it also comes in your revenue metrics. So average revenue per user or average order value right conversion rates all of these start mattering much more I think collecting data we know quantitative methods analytics tools Google antics mix panel ojar all of that qualitative method is survey interviews custom support tickets benchmark and analyze define smart goals for both your MVP and MDP right and look for areas of success and issues right and then iterate iterate based on the results. So for MVP is that's your hypothesis validation. Use insights to validate or pivot from your initial assumptions. So if the MVP didn't gain traction, refine your value proposition, right? Or probably you can even pivot at that point of time and focus on improving feature that the users value most. For MDP delight features add enhancement that increase user satisfaction and loyalty. Example is personalization options or smoother onboarding. and then also on scalabilities to optimize back-end systems for growing user demand. They've also given a slide on what is UI versus UX, right? Uh in plain simple terms, UI is your inter user interface which is primarily your visual elements, right? While UX is the overall experience, right? So the focus here is on aesthetics, layout and interactive elements like your buttons, your fonts, your colors, all of that. When you look at when you talk about UX, it is about usability, functionality and user satisfaction. So if you look at your key components, buttons, icons, typography, color schemes, key components here are user journeys, task flows, usability, testing, research. Primary concern is how things look and feel, how things work and are experienced. So processes, design, mockups, prototypes and visual elements. Process is conducting, user research, wireframing and testing. Output is high fidelity designs, visual assets and prototypes. Output is improved workflows, wireframes and usability insights. So analogy is the paint job of a car. Colors, dashboard design. While for UX, it is the whole driving experience. The smoothness, comfort, all of this will come under UX. Though most of these UIUX are kind of used together and in multiple conversations you will see them being used interchangeably. But uh they are very different. So this is let's say if UI is is how things look, UX is essentially how things function, right? So it is much more deeper than UI. Cool. Let's start off. So the topic is market and competitor orientation. So market segmentation and target market selection, right?

Uh this is essentially trying to figure out what is your market, right? and who is your market, right? So the what and who of the market that you'll be essentially playing with, right? Uh the segmentation, if you look at this, the segmentation allows companies to understand different market dynamics and target their marketing efforts effectively. So there are different types of market segmentations that you can do. Demographic segmentation, which is your age, gender, income, education, occupation, family size, all of that bit, right? There's a geographic segmentation based on city, country, region, urban, rural. There's a psychographic segmentation which focuses on lifestyle, values, interests, attitudes, and let's say personality traits. And finally is your behavioral segmentation which is based on customer behavior including let's say purchasing patterns, brand loyalty, usage frequency and decision-m process. So these are your broad four types of market segmentations that you can do. If you look at any market right uh this is how you can divide each market in right and now once you've segmented the market this next step is to select the target market right so which market do you want to play in right so let's say if I take uh the whole uh which market say for an example uh let's say take the clothing market right now I can do it by J age I can do it by gender male or female if let's say the clothing market overall in India is about 1 lakh cr right what is the split between male and female what is the split split by age right uh what is the split by let's say income urban rural right uh lifestyle I can also do it by lifestyle right UHNI all of that people right I can do it by let's say purchasing patterns. How many people buy clothes every month? How many people buy it once a year? I can do multiple of these segmentations and then based on these segmentations, I can kind of figure out one which is the market that is growing, right? Which I can sort of build in, right? Build my business or my product in, right? And once I've kind of done that, it'll help me improve my marketing campaigns. It will help me improve my positioning, right? It will help me improve my uh entire product offering that I'm that I want to do, right? So, this this is what it says, right? Steps in target market selection. Evaluate the market segments. Right? So, assess them based on market size, growth potential, competition intensity, accessibility, and cost to serve, compatibility with the company's objectives and resources. So there are the these four types of targeting strategies. One is an undifferiated marketing where you target the entire market with a single product or message. There is differentiated marketing where you develop specific strategies for different segments. There's concentrated marketing where you focus on one or few profitable segments. And there is micro marketing where you customize products for individual customers or local areas. Right? These are four different types of marketing uh targeting strategy that mostly people kind of use. Position the market right define the product's value proposition how it meets the needs of the chosen target segment compared to competitor. So in this these four right can can you guys kind of think of examples of these four types of marketing or targeting strategies that different companies use. So can you think of an undifferiated marketing strategy where some companies targeting the whole market with a single product and message? An example where some companies trying to do specific strategies for different segments concentrated marketing and micro marketing as well. If you look at it, this is exactly what this entire piece kind of explains. Undifferiated strategy is involves targeting the entire market. Single product single message assuming all consumers have similar taste and preferences. So this company introduces standard coffee blend available in all markets. Brand focuses on simple strong coffee with one size universal packaging design and a singular promotional campaign that says pure coffee one quality one taste. All right. Pros are

cost effective due to mass production and marketing efficiency. Cons is risk of losing customers with diverse preference. Differentiated strategy. If let's say brew master the same company above decides to offer multiple coffee blends classic brew premium rose decaf all of them aiming at a different customers first one is that budget conscious second is that health conscious third is for older customers or those avoiding caffeine. So the pro of this is higher market coverage and customization for consumer needs, higher cost of production, marketing and distribution because now you have to manage kind of three different brands and products and manufacturing lines and all of that bit. Then you have your t concentrated targeting which is focus in single segment of the market and aims to dominate that niche. So let's say Brew Master launches this new coffee, a premium product aimed exclusively at Mountain Town residents who value organic locally sourced coffee, right? Pro is deep market penetration and strong brand loyalty. Cons is high risk if the specific segment declines that product, right? I launch it for this specific segment. Now let's say this specific segment does not like my coffee, then it's all waste. Right. And finally is your microargeting strategy where Brew Master launches a custom coffee subscription service. Right. Consumers can select their roast type blend and even add personalized flavors. So the pro is high customer satisfaction, loyalty, personalized experience. Con is requires significant investment in data analytics and logistics. So I think all our examples accurately fit the the approach and the examples given here as well. So conclusion choosing a strategy depends on market research, budget and brand positioning. Right? Importance in product management is strategic focus guides product development, pricing and distribution strategies. Resource optimization ensures that resources are directed towards the most profitable customer segments. Competitive advantage helps in creating differentiated offerings that resonate strongly with the TG and enhanced communication improves the relevance of messaging and customer engagement. Right? So this is an example. Fitness company wants to expand it user base and decides to segment the market. Their approach is demographic, age groups, all of this. Geographic, urban versus rural. Psychoraphic is fitness enthusiast, weight loss seekers, busy professional, techsavvy users. Behavioral is workout frequency for beginners, intermediate and advanced. So this is their approach. From this segmentation, they identify key segments such as young professional in urban areas who struggle with time but value health, middle-aged individuals aiming for weight loss and lifetime improvement, and hardcore fitness enthusiasts looking for advanced workout plans and tracking. After analyzing these segments, the customer evaluates based on size, profitability, and alignment with their resources. They choose young professionals in urban areas. reasons is high smartphone and app adoption, willingness to spend and growing awareness. Challenges that they face a lack of time, motivation to maintain consistency. Right? So it was a fitness app. This is the this is the market that they defined that these are the various segments in the market. Right? They defined the key segments of that market. They did further research on this and they said okay this segment young professional in urban areas is what fits our business and they selected that segment right and then they build a positioning for that market where they said your fitness on your schedule and this also drive their key features so short intensity workouts personalized fitness plans integration with variable devices and gamification to keep users motivated okay Cool. Let's move on to the next one which is developing buyer personas. Buyer personas are semifictional representations of ideal customers based on market research, customer data and insights. In product management, once you define your target segment, we also define these

buyer personas, right? What these buyer personas essentially do for product managers are they help us deeply understand the audience ensuring that the product and marketing strategies are tailored to meet those customers needs and preferences. Right? So they kind of humanize the audience for us and once you humanize the audience you can think of their actual needs, their aspirations, their goals and hence develop your product features much much much better. So a buyer person is a detailed profile of the target customer that includes the demographies, goals, challenges, behaviors and preferences. Correct? It provides a humanized view of the customer. So this is what a buyer persona is. Steps is you conduct research, analyze customer data, engage with customers, do surveys, interviews, leverage sales and support teams, gather insights from the teams that directly interact with customers, and also study competitors. Look at how competitors define their audience. You identify patterns and segments. Group customers based on common traits, behaviors and needs, right? And then define the personality. So which will include demography, psychography, goals, motivations, challenges, pain points, buying behavior, preferred channels and let's say some quotes and stories from their experiences. Let's look at this example. Right? So person name is techsavvy Tina age is 29. Occupation software engineer goal is to stay ahead in technology trend trends and enhance productivity. Challenges finding tools that integrate seamlessly with her current tech stack. Preferred platforms are online forums, YouTube tutorials and tech blogs. Motivations are efficiency, innovation, userfriendly design. Quote is I need tools that simplify my workflow without adding complexity. Why are buyer personal important? I think we already covered that. It helps us develop a customer ccentric development, right? Help product teams design features and experiences tailored to the customer needs. Enhance marketing alignment. Informed decision- making is fine. Improved collaboration, right? Align cross functional teams around a shared understanding of the customer and efficient resource allocation. Focuses on the most valuable customer segments. So, let me move ahead. Product positioning and branding. So product positioning involves crafting the perception of a product in the minds of the target audience. It defines the unique value of the product and how it stands out in the competitive landscape. So your key elements are target audience, value proposition, differentiation and market context. So clearly define the specific segment, identify the core benefit or solution that the product provides. Highlight what sets the product apart and understand where the product fits within the broader market landscape. Steps are pretty simple. Understand market and competitors. Right? Identify the gaps or opportunities in the market. Define the USP. Articulate what makes the product unique and valuable. Focus on benefits rather than just features. Craft a positioning statement. Example, for busy professionals, our app provides personalized fitness plans that fit into your schedule. Unlike generic workout apps, align features and messaging. Ensure product features, marketing and customer experience reflect that same positioning. Right? So essentially this is how you position and where you position your product in the market. And that positioning will also drive the entire features, marketing and the experience of the product. like Apple positions itself as a premium cutting edge innovative technology brand right and then if you look at the product feature side the marketing right the experience that the product and the let's say the Apple store also offers kind of matches this positioning in the market where it it kind of positions it at the whole premium segment of that what do we call it consumer electronics market probably right branding branding ing is the process of creating a unique identity for a product or company that shapes customers perceptions, builds trust and fosters emotional connections. So key

elements are brand identity which includes name, logo, tagline and visual elements. There is a brand voice and personality, the tone and style used in communication. So it could be playful, professional, innovative, flirty, right? If you especially look at Zomato and all of that. And then you have brand values, the principles and beliefs the brand stands for. And finally is the emotional appeal, the feeling the brand evokes such as trust, excitement or reliability. Steps in building a brand. These are very simplified steps. Fine. Define the brand purpose and vision. What does the brand stand for and it long-term goals. So fitness app aiming to make healthy living accessible to all. Understand the target audience. Tailor branding to resonate with their needs, values, and emotions. And create consistent visual and verbal identity. Design a recognizable logo, color scheme, and typography. Use a consistent tone and messaging across platforms. Build trust and reputation. Right. Deliver on promises. Provide exceptional customers experience. And then evolve the brand. Update the brand entity identity and messaging as the market and customer preferences keep changing. So relationship between product positioning and branding. Positioning informs branding, right? And branding reinforces positioning. So positioning defines how the product should be perceived and branding brings this perception to life visually and emotionally. A strong brand identity supports and strengthens the product's positioning in the market. Now if we okay they give you an example for a Tesla Model 3. Positioning is the target audience is environmentally conscious tech enthusiast seeking premium electric vehicles. Value proposition is high performance affordable electric car with cutting edge technology. Differentiation is combined sustainability with luxury and innovation. The branding is brand identity is sleek design, minimalistic logo, futuristic appeal. Brand voice is innovative, aspirational, environmentally responsible and emotional appeal is pride in owning a sustainable and technologically advanced product. So if we just also take the same example that we've been following of Apple, Apple's positioning is premium innovative mobile phones and laptops and essentially technology, right? And if you look at their branding, right? Right from the way the Apple store is designed to their boxes and how easily the box is open, right? The design of their phones and MacBook as well, right? U the features that it kind of gives when you shut the laptop and you open it, it just starts again on its own, right? Uh at the same page where you were the logo, right? And when you look at all these different branding factors, it actually makes you feel that yes, this is a premium brand. So that is essentially the difference between positioning and branding. And that is why this line is so important that positioning informs branding and then branding reinforces the positioning. And if there's a disconnect between these two, then your entire company's cap, right? Let's say if I want to sell tomorrow 1 lakh 50,000 phone right and I want to call it it this is premium and innovative and all of that and you come to my store and the store is dirty the box that I give you in has some dirt around it has some the edges are tearing right opening the box is a struggle when you take out the phone there's probably some scratch on the on the corner for the phone then what would you think of it the whole branding is messed up though I want to position it as a premium luxury item but the experience that I'm giving you through my brand identity through the voice through all of this is not premium right so people will not like it and my company will shut down all right okay we'll just quickly kind of cover this so competitive analysis and market positioning I think all of us know what competitive analysis is it is studying and evaluating competitors Understanding the strategies, strengths, weaknesses, all of that. Right? Key components are identify your competitors. They could be direct competitors, indirect competitors or future competitors as well.

Right? Analyze their strategies, product offerings, market segments, distribution channels, geographic reach, all of that. Their strengths and weaknesses, areas where their where they excel and gaps and limitations in their offerings. Evaluate their market performance. So market share, growth rate, brand c perception, customer reviews, sentiment analysis and then you do a benchmarking. You compare your product's performance against the competitors to identify gaps and opportunities. So there are some tools that you can use around this. One is SWAT analysis. SWAT stands for strength, weakness, opportunities and threats, right? You analyze your product and the competitor's products strengths, weakness, opportunities and threats and then do a benchmarking. Second is the whole porter's five forces. So that is a theory generated by Porter, right? We'll we look into the details of what these five forces are. And final is the competitive landscape matrix. So let's get into details of it. Porter's five forces, right, is a model developed by Michael E. Porter to analyze competitive forces that shape an industry and determine its profitability and attractiveness. It provides a structured way to evaluate the dynamics that influence competition and strategic decision making within a market. The five forces are one threat of new entrance. Right? Force examines how easily new competitors can enter the market and pose a threat to established players. Right? High threat reduces profitability as new entrance increase competition and may force price reductions or innovation. Right? We've all seen this happening multiple times in different different markets. Right? Even in India itself bargaining power of suppliers. Right? This force assesses the power suppliers have in influencing the price and quality of materials. So number of suppliers, fewer suppliers mean higher bargaining power. Dependence on suppliers critical components increase their leverage. Switching costs high cost to change suppliers strengthen their position and availability of substitutes for the buyer product suppliers products. So pro powerful suppliers can increase the cost or and reduce quality affecting profitability. Third is bargaining power of buyers. Right? Just the opposite of suppliers. Strong buyer power may lead to lower prices, better service demands or improved product quality at the expense of margins. Right? Because if there are fewer buyers then obviously they will demand more. It's as simple it's a simple supply demand gap. Fourth is the threat of substitute products or services. Right? So likelihood of customers switching to alternate products or services. Factors are availability of substitute, switching cost, price performance trade-offs. Right? So high threat of substitutes limits the pricing power and productivity of the industry. And fifth is industry rivalry. This force analyzes the intensity of competition among existing competitors in the market. Right? Intense rivalry can drive down prices, reduce margins and increase the need for constant innovation. So how do we use this five porters five forces is one market entry decisions assesses the attractiveness of the new entering a new industry or launching a new product. Competitive strategy identify forces to mitigate like reduce buyer power by creating a unique value. positioning differentiate products to reduce rivalry and substitute threats. Strengthen negotiation strategies by understanding the supplier and buyer power dynamics and innovation and investment is focusing on areas that address industry challenges or creates a barrier for competitors. So is there a graph for the porters five forces somewhere in this slide? Okay. Yeah. This is how it essency looks like right kind of supply power, buyer power, threat of substitution, threat of inventory, right? And competition rivalry and then you kind of list down the different things under each of these sections and basis that you do a final analysis. A SWAT will look something like something like this, right? The good, strength and opportunity, the not so good, weakness and threats.

Strength, what resources? What are our advantages? Weakness, what are abilities are we lacking? Where are we starting to struggle? How can we overcome? Threats is what headwinds. So threats and opportunity are essentially external and strengths and weaknesses are what is internal to our company. So a strength of the company is let's say we have very deep techn innov let's say we have a vertically integrated supply chain that could be my strength right my weakness is let's say my organizational structure does not support innovation right opportunity could be that there's no market player who currently has a very unique product in the market segment that I want to enter and threat is there's a new regulation which is coming up which can disrupt the whole business or the industry or the market that I want to kind of play in right so opportunity and threats are external strength and weaknesses are internal all right all right now we'll go ahead and we look at competitor analysis and market positioning so there's another framework wherein pretty similar so it's called the competitive landscape matrix right uh essentially the purpose is again evaluate competitors identify different opportunities, make some strategic decisions and simplify complex data. Right? So if you look at this image on the right hand side, this is your competitive landscape where you have your contenders, you have your leaders, niche and high performance and these are based on let's say market share and customer satisfaction. Right? So X can represent one axis. So it can either be price, performance, market share and then you have Y which can represent another attribute quality, innovation, customer satisfaction, any of this. So you can just take any two essentially parameters map it on X and Y and then start mapping all your different competitors of where they will kind of be positioned and where your company is kind also positioned. Right? So this is your example. confident pricing is high features are advanced customer support is excellent market share is large right so if I just take any of these two parameters let's say pricing and market share if I do market share like this and pricing on this axis right so competitor A essentially would lie somewhere here right because pricing is also high and market share is also large while competitor B would lie somewhere in the middle because pricing is medium market share is medium so this is your basic uh mapping Right. And second comes your positioning. So market positioning involves defining how a product is perceived by the target market in relation to competitors. It determines the unique space a product occupies in the customer mind. Basics of what is market positioning is something that we all understand. Uh steps is one understand customer needs. Second is evaluate the competitive landscape, identify differentiation opportunities, craft a positioning statement and then communicate that positioning. Right? So let's say if you take the example of the car industry right and again let's say you are Reliance and you want to start a whole automobile vertical. So the first thing you will do is obviously one understand what is the customer's needs or desires aspirations all of that bit currently. Then second thing you will do is again figure out who the competitors in the market are. What are their products? Right? Where do they lie? Are they premium mass? What is the pricing? All of that, right? Who is the largest player? Who are the smaller players? And then you'll figure out some space where you can or you can and rather you want to also play, right? And bases that you will start building your positioning. Let's say that Reliance says that we are a mass brand, right? Or let's say mass premium brand for aspirational India, right? If that is the market positioning that they want to kind of go with then their entire marketing, their product design, the car features, pricing, all of that has to then start following the same uh logic right. So that is why this whole market positioning kind of becomes very important because it's

not something that you can say okay I'm premium but your product your marketing everything else says otherwise right that just cannot be so let's say this is a scenario SAS startup developing project management software competitor and I asset direct competitors asana Monday.com key insights Asana is strong in team collaboration but lacks design Trello great for simple workflows but limited for complex monday.com feature but higher cost for smaller teams. So market positioning is target audience small business and freelancers seeking an affordable easy to use solution. Differentias combines simplicity with powerful integrations tailored for growing teams and their statement is empowering small teams with intuitive product management tools that grow your business simple affordable and scalable. Okay, let me then move forward. adapting product strategy based on market insights. So I think we all know by now a little bit of what product strategy is right the vision and goals the target audience key features the road map all of this. So adapting this strategy involves revisiting these elements to reflect new information on changing circumstances in the market. All right. Why adapt product strategy? So changing consumer needs, competitive pressures, market trends, performance feedback, business priorities. So a great example of this if you look at it would be uh Swiggy right or Zumato not not Zumato most probably Swiggy so commerce started becoming big Zeppto came in said we'll do 10 minute delivery all of that bit happened right and then Swiggy also launched Instamart so if you look at it they must have had let's say a 2 year threeear road map at Swiggy itself just for the whole delivery business the food delivery business right that we need to do this we need to do that but then this whole cucumber trend that shifted the market they said okay I think we'll have to realign we need to reduce some resources on the food delivery piece put in more resources on this end right build this out this is what this will be the new road map all of that bit right so that is what this essentially this entire slide is about that basis the market insight basis changing trends consumer expectations we need to adapt our product strategy right what happens is a lot of companies though it sounds very obvious that yes you should do this but in majority of the companies unfortunately this does just does not happen there's a set road map okay this year we will do these five things irrespective of what is happening in the market what the consumer's preferences have changed they do not adapt they just keep on that same view that they had earlier and they keep continuing on it right because obviously there's a lot of inertia and resistance ance within the company to adapt to new changes. Making these new changes is also very tricky, right? Complex, resource consuming and most companies really don't want to to kind of even go and think on that route, right? Because it's not easy. If you are a smaller team, it is much smaller company, smaller team, it's all it's much easier to change and adapt. But once it becomes a larger company, right? Uh change is uh we I think we all know this change is difficult, right? So steps is analyze market insights, assess the current product strategy, right? Define strategic investments. So target audience, value prop, feature road map, pricing strategy, uh go to market strategy, any of these adjustment and then validate your adjustments. So test the proportion with prototypes, pilot programs or small scale launches. Collect feedback to ensure alignment and then communicate the new strategy with shareholders, other teams, partners, right? and align your internal teams to execute the revised strategy effectively and final is monitor and iterate which again becomes a BAU process. Cool. This is an example. We'll quickly go through this. So again the SAS productivity tool initial strategy target audience small businesses value prop simple affordable task management market insights is customer feedback. Midsize businesses need advanced

collaboration tools. competitive analysis competitors are offering AI powered features performance data high churn rate among growing teams. So their strategic adaptation was expanded target audience included midsize businesses this new features introduced team collaboration to an AI based task prioritization and then they had a pricing strategy change as well where they added a premium tier for advanced features outcome is increase market share and improved retention among larger teams. So challenges is I just spoke resistance to change data overload resource constraints and uncertain outcomes right uh best practices stay agile align with the vision involves multiple stakeholders test and learn and communicate clearly and final is monitoring and adjusting to competitor moves. This again is is very similar to adjusting your product strategy based on market but this is about let's say competitors. So competitors can impact your product success in multiple ways. New features or products. Competitors may introduce innovations. Pricing strategy. Aggressive pricing can erode market share or pressure margins. Marketing campaigns. Competitors branding and promotional tactics can shift customer perception. Partnerships or acquisition strategics alliance may give competitors access to new capabilities or markets. Then market expansion. Competitors entering new geographies or segments may challenge your market position. So key aspects of monitoring competitors are product features and updates. Track new features, product launches or major upgrades. Pricing and offer. Monitor pricing changes, discounts and subscriptions. Customer feedback. Look at competitor reviews, ratings, testimonials, marketing and branding. Study campaigns, messaging channels, sales mark of market performance. All these are obvious and technology and innovation. Keep an eye on competitors adoption of new technologies or patents. Right. How to monitor competitor moves? Competitive intelligence tools like Samurra, Similar Web or Crayon to track digital strategies. insights to talk to their customers, industry reports, leverage reports of analyst for market level insights, social media news, public data and sales and partner feedback. So, engage sales teams and partners to collect on ground intelligence. Adjusting is once we have identified then what do we do? Again, very simple. Evaluate the impact, adjust the product strategy, right? Rethink probably pricing if you need to update your marketing, innovate and strengthen relationships. So yeah, I think very simple again, right? So this is the website scraps.ai AI powered competent intelligence with weekly insights and hypothesis. It just kind of does everything. It is is madness and this company is growing in leaps and bounds. So if you look at it track, this is their video track new competitor. Let's let me play this video. Right. So you can saw this this whole uh filter bit product offering, pricing, hiring, market entry, user feedback. If I just want to focus on these, it'll just show me those specifically. Right. So now with AI all this competitor analysis is also becoming much more better and simpler and faster. Right. uh otherwise till now whatever I've kind of done before this holy I think came into it was just a lot of grunt work going through Twitter googling talking to partners talking to people trying to figure out trying to get a connection somewhere who knows or who has worked previously in that organization and figuring out what they're trying to do what is their goal all of that so yeah I think this is very cool and interesting And from a product perspective, it just helps immensely. Okay. And we'll now do GTM GTM strategy the go to market strategy, right? It is a basic plan of how will you launch a product, enter the market and achieve a competitive advantage. So it encompasses multiple critical components. I'll just quickly first browse through the different components and then we'll kind of get into the details of each one of them. Target market, right? The value proposition, the customer segmentation,

essentially dividing your broader market into specific groups with shared characteristics, positioning and messaging, how the product is perceived in the market and how its value is communicated, sales and distribution channels, pricing strategy, marketing and demand generation plan, right? Customer acquisition plan and then retention and customer success and finally is your metrics and KPIs, competition, competitive analysis and risk and contingency plan. So these are your 12 major components of a GTM strategy, right? All right. So let's start with the first one. I think we all understand target market, right? The specific audience segments you in turn to serve. So key focus is demography, geography, pain points and buying behavior. So example is given food delivery app may target. Urban millennial says 25 to 40. Who prioritize convenience and frequently order meals online? Value proposition a clear statement of why customers should choose your product. uh key focus problem solving capability and differentiation right so example is zoom simpler more reliable video conferencing third is your customer segmentation so dividing your broader market into specific groups with shared characteristics key focus is tailoring approaches for each segment so a fintech startup may segment customers into young professional for budgeting tools small business owners for invoicing and payment solutions and then fourth comes your positioning and messaging how the product is perceived in the market and how its value is communicated. Key focus is crafting compelling messages that resonate with your target audience. Example is Apple's iPhone is positioned as premium cutting edge smartphone. Messaging emphasizes innovation, quality and lifestyle. Fifth is your sales and distribution channel. So the ways through which the product reaches the customer would be direct, online, e-commerce, retail, partnerships or Tesla sales directly to consumers by its websites and showrooms bypassing traditional dealerships. Sixth is your pricing strategy. So determining the right price to attract customers and maximize profitability, right? So example is given Netflix offers tiered pricing to cater to different customer segments. Right? In India, they also did a mobile only plan with 199 because the customers willingness to pay in India is very low, right? And they had to kind of figure out the pricing strategy that works for India. Seventh is your marketing and demand generation. So activities to build awareness and drive interest in the product. Example, Spotify users influencer marketing free trials and personalize ads to attract and retain users. Eighth is customer acquisition plan strategies to attract and onboard new customers. Right? Simple Dropbox. If you guys remember, we saw the Dropbox video as well. So, Dropbox used referral incentives to grow its user base rapidly. And then retention and customer success, right? Ensure customers stay engaged and derive value from the product. Salesforce provides customer success programs to ensure smooth adoption of its CRM tools. Metrics and KPI all of us know. So, a SAS company may track MR and churn rates. You can have different ones. conversion rates, customer acquisition cost, lifetime value, revenue, profit, any of these, right? Competitive analysis, we just went through the entire module. Researching competitors to identify gaps and develop differentation. So, Uber continuously analyzes, lifts, pricing and proportions to stay competitive and risk and contingency plan. Identify potential risk and creating plans to mitigate them. So, a pharma company includes regulatory compliance checks as part of it. GTM plan right so quite a comprehensive item list for creating a GTM strategy right about 12 odd things that we need to do so this is an example new thermostat launched target market homeowners raise 30 to 50 in regions with extreme temperatures value prop save up to 30% on your energy bills with AI powered smart thermostat segmentation is given techsavvy early adopters and environmentally

conscious families positioning is highlight convenience distribution channels partner with Amazon and retail stores like Best Buy pricing strategy priced at $1.99 with discount for first-time buyers marketing online ads influencer partnerships energy saving case studies acquisition targeted Facebook ads and Google search ads retention is provide free installation support and dedicated app for analytics metrics is track sales volume app downloads and user retention after 3 months competitor analysis study nest and eco identify unique feature opportunities. Risk plan is backup suppliers for hardware components. Cool. So, steps to develop and execute a GTM plan. Step one, define objectives. Establish clear and measurable goals for your GTM. Right? So, example is launch a fitness app targeting one lakh download and 50,000 in revenue within 6 months. Step two is conduct market research. Right? Uh research your industry trends, customer needs. Fintech startup may identify a gap in affordable loan options for freelancers. Correct. Define your TG to segment your audience based on share characteristics. A tailor approach increases relevance and effectiveness. A luxury skincare brand targets women age 30 to 50 who value highquality eco-friendly products. Step four is create your value proposition. Right? So articulate how your problem product solves the customer's problem and why it's better than alternatives. So focus on unique features and benefits. Emphasize measurable outcomes. The thermostat reduces energy cost by 30% while offering EI powered climate control. Select distribution and sales channels. Right? Uh essentially I think this needs to also be done basis your TG where your TG is present that is where you will sell right. uh to choose between direct and indirect channels. Ensure that the channel aligns with customers preferences. So a software company might sell directly via its website and partner with IT consultants for enterprise deals. Develop a marketing plan, create campaigns to generate awareness and demand. So a D2C brand might run Instagram ads, collaborate with influencers, and post webinars. Establish pricing and monetization. Set a price that aligns with market expectations and ensures profitability. So Netflix uses TR pricing to cater right. Build your sales and support infrastructure. Prepare your teams and tools for customer acquisition and support. So tra train your sales and support teams on the product and processes. Set up a CRM for tracking leads and customer interactions. Right? All this is very important because this kind of gets missed a lot of times. I've kind of I've seen not the sales piece but definitely the support piece is overlooked a lot of times. So a SAS company trains it sales teams to demo the product effectively and resolve objections. Define key metrics and KPIs. Identify metrics to track progress and performance. Right? A subscription service might track MR and churn rate. And finally create a launch plan. So Apple announces new products via highprofile launch event streamed globally. Okay. There are two more. execute and monitor is fine and then gather feedback and iterate. These are your BAU processes. All right. Once you've sort of launched, then you monitor what is happening post launch. You gather feedback and then you obviously iterate on the feedback and your learnings post launch. All right. Then let's move forward product launch management. All right. So this is essentially now how do you launch and what are the multiple things that you need to manage during the launch. Right? So if you just read the definition, it involves orchestrating the end-to-end process of introducing a product from planning and execution to post-launch evaluation and optimization. It emphasizes execution ensuring every detail is managed effectively to meet business goals, expectations and demand. Right? So the main point to focus here is from planning and execution to post-launch evaluation and optimization. Right? So operational readiness key pillars are operational

readiness launch event coordination customer experience realtime adaptation right these are our four key pillars operational readiness I think you all of us understand to a decent extent ensuring that the development QA supply chain support team so everything is prepared for the product release right launch event coordination so if you're doing an event then you'll have multiple things product unveilings media events promotional campaigns so organizing and kind of coordinating all of this bit customer experience, right? Guaranteeing a smooth customer journey from first awareness to post-purchase support. And then real-time adaptation, monitoring the performance and adapting based on real-time data. So if you look at the example, adjusting marketing spend if certain campaigns outperform others. Right? So these are your four pillars for best practices. Align stakeholders early. Right? Misaligned teams can delay critical steps or dilute the messaging. So that is why we need to kind of ensure that everybody's aligned. Conduct regular crossf functional sync meetings with product marketing sales support teams. Test and validate the product early detection of bugs or usability issues. Avoids post-launch setbacks. So use alpha and beta testing with internal teams and select customers. Right? So that you know that your product is working. There's no major issue. Everything is good. Define a clear launch timeline. Right? Timelines ensure activities completed in sequence and prevents bottlenecks. So use a product management to project management tool. Include milestones like content creation, internal readiness, launch the activities. Develop consistent messaging. A unified message strengthens your value proposition across channels. Right? Uh provide sales, marketing and support teams with a messaging playbook. So cloud computing company emphasizes scalability and reliability in in all its campaigns. Fifth is create a robust product uh launch kit. Teams need resources to promote and sell effectively. So sales enablement content, FAQs, demo, videos, support docs, all of this. CRM vendor equips it sales team with tailored decks for different industries as well. Plan for scalability. A successful launch may trigger demand spikes. Ensure scalability of servers, inventory, and customer support, right? E-commerce platforms anticipate higher traffic during Black Friday launches. I think all of us have experienced this with the whole big billion day sale of Flipkart when they initially launched and there was so much demand that their website kind of went down for a bait and even with Hot Star right they did the whole uh IPL they started streaming IPL and again demand surged they kind of went down. So plan for scalability is something I think a lot of people also miss. We all plan for failure but often we kind of forget to plan for success. Engage customers before and after launch. So building early interest and sustaining momentum increase adoption. Tesla creates buzz months before a car launch with pre-orders, right? Even Apple does it. So all of these great companies kind of ensure that their marketing kicks off a few months earlier than the actual product launch so that there is immediate available demand for the product when it is launched and set clear metrics and KPIs. Metrics guide decision-m and identify areas for improvement. So mobile tracks, DAUs and average session time post launch. Implement a crisis management. So this is planning for failure, right? Identify potential risk and prepare response strategies. Have a rapid response team for bug fixes or complaints and then leverage post-launch feedback. Continuous improvement process kind of now kicks in. So Amazon uses customer reviews to iterate on Kindle features post the launch. Now this is post launch management. Even after the launch day, the work continues. So analyze the performance, customer support and retention, right? Uh offer onboarding material, 24/7 support, customer success programs and iterate based on the insights and feedbacks that you keep getting. So

Netflix adjusted the content recommendations using AIdriven insight. So this is an example they have given product launch management for a fitness variable. Pre-launch. Identify customer pain points. Build buzz with teaser campaign and influencer reviews. Launch execution. Hold a global online event showcasing the variables features. Coordinate promotions with retail partners and e-commerce platforms. Post launches. Monitor metrics like sales, customer satisfaction, and social media sentiment. Collect feedback and roll out firmware updates to address the usability concerns. Cool. Managing post-launch activities. I think we've already kind of discussed all of this. So I'll just kind of quickly want to browse through this. So key activities in post-launch management performance monitoring and analysis that is your KPI tracking that we con constantly keep talking about right identify what worked well and what needs improvement customer feedback collection. So gather input from customers via survey reviews feedbacks. All of us already do this and know about this issue resolution. Address bugs, defects or support tickets raised by users. Product iteration and optimization. So improve the product based on usage data and feedback. Right? This is I think the core piece for a product manager iteration and optimization. Customer success and support. Provide ongoing support to help customers maximize the value of the product. Offering onboarding tutorials or webinars, creating self-help resources like FAQs and knowledge bases, sales and marketing optimizations. So refining ad targeting to reach a more engaged audience or upselling cross-selling competitor products. So basically it is just about adjusting the sales and marketing strategies based on the performance data as you keep getting it. Internal review and knowledge sharing. Conduct internal postmortem reviews for to document lessons learned. Scaling and sustainability again it's fine. Customer engagement and retention. Engage with customers to maintain interest and encourage loyalty. And 10 is plan for future updates and releases. So they've given some best practices as well. Set clear metrics. actively communicate with customers. So, use email updates to inform users about improvements or fixes. Anticipate and address issues quickly. A 24th support team. Leverage analytics tools. Celebrate and reward early adopters. Offer discounts or exclusive features to customers who supported the launch. Maintain follow-up with followup. Maintain momentum with follow-up campaigns. And then finally, create a feedback loop which will integrate into your product road map. Measuring GTM effectiveness. So this is again about evaluating the performance right uh all of us know how do we evaluate performance we have our KPIs right uh or we the metrics that we put in our GTM plan right basis that we will evaluate the success or failure or everything about the whole GTM right so that is what it is key objectives is assess strategy alignment evaluate the execution analyze how well the GTM strategy was implemented understand the market impact understand how effectively the product addresses the market needs and resonates and identify improvement areas. Use data to uncover bottlenecks or gaps in the GTM process. Key metrics to measure GTM effectiveness are revenue metrics. Right? So this is example customer acquisition metrics, CAG, new customers, all of that. Market penetration metrics. So market share, brand awareness, customer engagement metrics, your product usage rate, net promoter score, sales metric is sales velocity, win rate, average deal size, marketing performance metrics, so return on marketing investment, lead to customer conversion rate, cost per lead, all of these various marketing metrics. And then your channel effectiveness metrics or channel specific revenue, channel conversion rates. And then operational metrics is time to market, time to value for a customer. Final is your retention and loyalty metrics, churn rate and renewal rate. Though I don't

think retention and loyalty metrics make a lot of sense to track during a GTM because you're launching the product, right? So in when you're launching the product, you really will not have a lot of repeat customers. It is it will majorly be new customers who will be adopting that or using the product for the first time. So these are examples. SAS product launch metrics monitored revenue retention and CAC insights are high retention indicates strong product market fit. High CAC suggest marketing efforts needs optimization. So action is shift focus to referral programs to lower acquisition costs. Consumer electrons launch market share captured 15% of the TG target market within 6 months. Channel performance is online sales contributed to 60%. Insights online sales are most effective for this product. Market share growth signals competitive success. So invest further in digital marketing is the action they're taking. Okay. Just a quick info guys. Intellipad offers an advanced certification in product management in collaboration with EICT Academy IIT Kohhati. This program will train you in product life cycle management, market research, agile methodologies, user experience design, and even the latest in generative API, all with real world use cases and projects. The course is taught by IIT faculty and top industry experts to help you become job ready. With this course, we have already helped thousands of professional and successful career transition. You can check out their testimonials on our Achiever's channel whose link is given in the description below. If you are looking to build a high growth career in product management, then this program can be the perfect launch pad. So, visit the course page link given in the description below and take your first step towards becoming a certified product manager. [Music]

Firstly, tell us what happens in this project management role? What do you need to do? Problem statements or unmet needs of customers, the one that they need that is delivered to them by product manager. Where will the reels be located? After going into the reel, how can I go to the next reel? You swipe up, which is easy. They made it very easy. Exactly! So, basically, being a product manager you decide the product what will be made and how. And then being a software engineers, we made them. Correct! This role focuses more on learning because as an intern you don't have much managerial experience so, you're generally working with an experienced product manager and you're learning from them. And I liked coding but I didn't want that too be my career. For a product manager, communication is extremely important means Probably, that's the most important. Because you need to talk to a lot of people. Then this role isn't for an introvert. I'll normally say this because it depends. This completely different. Because these are all business conversations. Yeah! Hi everyone! So, today we're going to talk about a very interesting profile about which freshers doesn't know much. Product management profile Now, even I used to think that its' a management profile you would need lot of experience but here we've have Ninand with us. He's a 2022 graduate, recently completed the graduation he's a product manager at Intuit. So, we're going to ask a lot of questions from Ninand and there's another interesting thing about this profile. that we don't need coding for this profile. Alright! Ninand, so how are you? I'm great Fraz. Thanks for having me here. How are you? I'm also good. So, Ninand give a little introduction of yours. Sure! So.... My name is Ninand. I graduated in 2022 from BITS, Pilani, Goa campus. I recently came to Bangalore 8 months ago. And I work in Intuit as an RPM which is the Rotational Product Manager role about which we'll talk now. Awesome! Alright! So, firstly tell us what happens in this product management role? What are you required to do? So, I would like to explain through an example. Generally, whatever

company the product belongs to, product mangers drive its strategy. And the problem statements or unmet needs that the customers need that si delivered to them by product mangers, so! Alright!! We can take the example of Instagram reels. So, Instagram reels came into the picture because suppose probably Instagram's product manager must have identified that across social media all the customers use social media so much so, their attention span is going low. *Yes!* Videos on youtube are very long. Movies are of 1 hour and all. So, if the attention span is going low then customers need short clips. Correct! Like that! Maybe of 15 seconds or 20 seconds, so they came up with the solution of reels. Yeah!! And I'm pretty sure that if it's been delivered to us then we keep on watching it but it is not just an easy thing. they might've ideated a lot and finally they came up with the solution of reels. And there are multiple assets to it that now, we're looking at reels then what'll be its user experience by user experience I mean that as I opened up the Instagram app. Now, where will the reels be located? How will I get access to reels? Otherwise, they would show stories above and posts will be in the middle. And I can scroll down. So, where will the reels be located, then after going to reels How can I go to the next reel? Which is swipe up. But they made this thing very easy. *Exactly!* So, they've made it easy as well which is something we know now but there's a proper science, methodology behind it through which product managers come up with these solutions. And then there's another aspect that product maangers have launched the reels. But now they need to know that if reels are being loved by the customers if its successful or not Perfect! So, there can be product metrics for that in the product. Suppose, I'm watching the reels, then 20 minutes of a customer 30 minutes, how many reels did he watch in a time period? Or how many people did he share it with? So, that shows how much engagement does the customer have with your feature. So, this is also a part of being a product manager. And alright! This is the life of a product manger. So, if we summarize a product manger then they get a problem statement or they identify a problem statement. They work for the solution and then they decide the success metrics. On that basis they'll tell that the product they launched has been successful or not. Right! Perfect! But, one addition is that problem statements remains interlinked with customers it is for the customers means you if you'll randomly take up a problem statment and solve it then you can impact business drive. Because to drive business impact, you need to give the customers what they need. So, its important for a product manager. Nicely explained! So, I hope you're having fun in the video. Now this profile of product manger is an interesting & trending profile. Lot of people want to become a product manager in their life in future, in-fact, lot of my friends have switched as well. And the switch comes with a very good salary hikes. So, you'll get a program in UPRAISED for product management. It'll make you ready to be a product manager in just 4 months. Now~ throughout the program you'll be working on a real product and all the sessions here are conducted by industry experts Those who're already working in the top leading companies Along with it, you'll get one-on-one mentorship support and placement assistance. Means there'll be learning apart from that you'll also get to see some very good offers. Their average offers are around 18 LPA. And the best offers goes upto 40 LPA. Lot of people have already been placed in companies like Cred, Zeta, Mobikwik you can see the testimonials also. Rest, as I told you its a 4 months program but you get a 2 weeks money back guarantee. Link is there in the description, you can check it out you can read the comparison and all the offerings all the testimonials And now, let us continue with the video. So, basically being a prdouct manager, you decide what to make and how and then being a software

engineer, we make them. Yeah! Correct! Alright! So, that's why they're called managers. Product managers Alright! So, now as you told you're RPM. Right!!! *Yeah!* Basically what is RPM? Is RPM different from PM? Correct! So, RPM's full form is Rotational Product manager. And I think google started this role at the earliest. Google calls it APM which is Associate product manager And the big tech companies that are in US or low-end software companies or even for the companies like Spotify, Uber all these companies have this role called APM or RPM which is actually same. Only the name is different. And the principle in it is - suppose there's a 2 year program Now, my program is for 2 years. *Okay!* So, I'll work on 1 product for a year or one team. Then for next 6 months I'll work on another product or another team. Its dependent, team can change along with the product. And after that, for 6 months I'll work again in a different team. And this is for a freshers??? This is for a fresher. Both of these programs. *Yeah!* APM and RPM, both programs are for freshers because the goal of the program is to teach young graduates how to become product managers because As a graduate, generally, as an engineer atleast you've the tech skills Yeah! And even if you don't know coding, a modular thinking builds up because you're used to math, thinking about...... *problem solving* problem solving, exactly! So, you've that but managerial experience or how to manager people or managing things its a lot of things. *Managing resources* Exactly! So, those things don't come up naturally. For engineers atleast generally So, through these programs it is an entry point for graduates into the feild of product amangement and a few companies are that I can mention, I already mentioned a few Google, Microsoft, Uber, Spotify, A Atlassian, Intuit -- all these companies Momenta. So, all these companies have RPM and APM roles. Awesome! Right! So, you're basically working as a product manager but then rotationally, you work on different products and basically you're learning a lot of things. How to manage resources or how to manage people with that and I would like to add another thing that this role is more about learning because as I mentioned if you don't have managerial experience then you're generally working with an experienced product manager and looking at them you're learning. Got it! So, that you're in their guidance! Yeah! So, see its a very interesting thing, right! During my time, I didn't even know that there's such a profile exist and this is specifically for freshers. Yeah! Right! Because this is new in India so, if you see Intuit's program First time, hiring took place last year. And then when I got hired, its a new program. Its going for over a long time in US that's why its *new in India.* Its new in India and people don't know. That's why even I didn't knew. Actually I found out as for a long time I didn't know, till the end of graduation but then its a new role and probably, hoping on adopted by more companies. So, during college did you code? In college, I didn't code because I was an ICSE board in my 10th grade. And then, I did some Java as I took computer applications as one of my electives. So, I did Java and then in 11th &12th, I took computer science again, as an elective. So, there I did some coding as well. And I think after that, as a person the way I am, I like working in teams and I feel social role is more important so and I did like coding but I didn't want that to be my career. So, I thought that means as soon as I entered college i was convinced that As I came to college, I was convinced that I won't do coding. I didn't want to do coding further In 1st year, computer programming is a compulsary course, so I did it. But did not do any coding after that. Okay. So how is the interview of a PM, what is asked in that? Correct, so like we already talked about PM, it is about delighting the customers, so you have to solve a problem statement, and have to design something new in that, after designing, once you have the product, have to bring improvement in the product, and you constantly have

to keep tracking, whether everything is alright or not, are we successful, whether the product is going in the right direction. So this is the role of a PM, so naturally in the recruitment process, first generally, they ask for resume, but in resume screening, they look for prior product internships, or something like that, but it was not required, any, for engineers, having software engineering internship or product internships both is good, because as a product manager, you have to relate with software engineering, so having software engineering background in any form, be it internship, or in job, it is very important I wouldn't say important, but additionally, it's a cherry on the cake for product managers. Okay. Having some software knowledge. So, because of that, they look at resume, they look for some experiences, maybe if the product is in a specific industry they would probably look for something like that. But, the first round typically, for product manager recruitment is they ask us to make deck. So they give you a problem statement, the problem statement can be something like, we see a lot of stray dogs, on the roads, and population of stray dogs keeps increasing, and due to that, people also have problem, and the stray dogs are also getting sick, and they die. - They are not cared. So the problem statement can be, make an app for them, so there are shelter homes which care for them, and then there are NGOs which work, so this is like a marketplace, in this, monetary wise I won't look much, but it's like a marketplace, how we can get them to shelter homes & NGOs, so that everyone is benefitted. So for that, maybe you can build an app, or some submission, but you need to solve this problem statement. So you will be given this problem statement, then you have to figure out the solution, like how to do it in such a way, there's not much profitability in this, in this particular problem statement. But yeah, this is something which is good in general for everyone. Correct. So that is how it goes, like you are talking about, so this is the problem statement, for whom are you solving the problem, first we have to identify that, then after that, you have to come up with solutions and ideas, then how will you take this to market, how will you take this to customers, and then you look at some successful metric, through which you can gauge, whether its doing ok, or if the approach is correct or not, so for that you have to create a deck, a deck is nothing but a powerpoint presentation, a PDF or anything, but it is called a deck nowadays, and you submit this, then it might be that you are asked, there is an interview based on the deck, or if they are satisfied, some companies, They then directly hire? No they don't hire, but then they have interviews which are not related to the deck, so there will be other questions in the interview, so in those interviews, again they give you some cases, some problem statements, and for analysis, assume like, Netflix's viewer time is reaching low, then how will you identify in this, what the problem is, and then after that, generally there's one or two cases, and there's also another thing called, Guesstimates. In that, it is about, they gauge in this how you think with logical and modular approach, assume, they can give very interesting problem statements, like how many tennis balls can fit in an airplane. Okay, just to see how you are doing calculations, estimations. Exactly, estimations, assumptions, how you hypothesise, you can talk with the interviewer, I am thinking this, interview cases, - How you tackle. Correct, so doing this, these are called guestimates, even they are part of the cases, - Guesstimates. Estimated with guess. - Exactly, perfect. So these are also part of the cases, and then generally there are some HR questions, or resume questions, it is about your experiences, how you dealt with situations, because for a product manager, communication is extremely important, probably it is the most important. Since, they talk with a lot - This is not for an introvert then. I wouldn't say like that, because it depends, this is completely different, because these are all business

conversations, so you have to talk with a lot of people, they, gauge how you work with teams, or I understood it earlier, when you said deck, which is a power point presentation, if its a presentation, you wil have to present it. It's not just you submit the PPT. Right. So the deck that you have to make, as you told, this is part of the interview. What are the essential things in that, like one thing that I could figure out is the problem statement itself. What are all the things in the deck? Like major sections. So the major sections in deck are generally, Product life cycle, if you talk about any problem statement, first is the problem statement, then you have to identify for which customers you are solving for, it might be that you are solving for a specific gender, or a specific age group, a target group correct. It's called TG, so you have to identify that, then according to that you come up with some solutions, and you come up with a lot of solutions ideally, so you first don't restrict yourself, you come up with a lot of solutions, then in that you think about, the impact of the solutions, and the effort, according to that you figure out the best solution, and then after solution comes the marketing, how you will reach to the customers, how will you communicate this to the customers, so that is one part and the last part, as we talked about, it is about the metric, so these are the key, the deck broken down, these are the kep components. Alright, awesome. Okay, so many people must be waiting for this question, how much is the salary of PMs as a fresher? Correct, so I think there's a range for this, it is like, many startups hire PMs, in India at least, and even in MNCs there's hiring, even in Intuit there's rpm program, so through that there's been hiring. So if you look at the salaries range, I think it would be about 10 LPA to, can go to, 40 LPA the CTC range, I mean all startups, MNCs, all, come under the bracket, and it completely depends on the company, how much they are paying, the successful startups will probably pay more, the smaller startups might not have more funding, so 10 LPA or the lower side, but this is the range of the salaries. Alright, awesome. Just like software engineers. This is the range for generally software engineers. Correct. Can you list down the major startups in India those who are hiring for this role, and the major MNCs hiring for this role? Correct, so, talking about startups, I think there are many famous names which is like, Cred, you look at Zomato, Unacademy, Meesho, Groww is another one, yeah I think, these are like the famous ones, many startups hire, I am calling the ones which are famous, Swiggy too, calling it a startup, but yeah it is also a big startups. So these are the companies, and in MNCs, now, Intuit hired last year at least, there wasn't any hiring this year, but Intuit, - Because of the recession? Yeah, because of the recession, generally macro economical conditions are not good, and the MNCs are very affected, so generally these companies are not hiring yet. Because the thing is, the profile for PM it takes some time for them to actually do some effective work, because there's also a learning phase there, so maybe that's why there wasn't any hiring this year, but I am expecting by the end of this year, things gonna get much better. Things could get better and its just that, right now requirement is low but it will keep increasing, and especially in startups, even now you can see, - There's hiring. There is a lot of hiring, so yeah I think that. Awesome, alright, so we talked about your interview process, now you must have studied for the interview process, there must've been a preparation phase, so how did you prepare for this, and where to get that material from? So actually my story's a bit different, everyone in product has a unique story, so I was actually preparing for consulting roles, consulting is a whole another industry. It's a different industry for those who are not interested in coding, consulting can be another option for them. I mean it is more on the management side, so that's another industry, so I was preparing for those roles, and in that, the good part is, and I didn't know about PM roles

then, and this was, I am telling at the start of 4th year, I didn't have that much knowledge about PM roles, so I was preparing for consulting roles, and the good part is, consulting and product management's prep are very similar in terms of, you are given a problem statement, and you have to break it down for consulting, it is more about business. That this is a company's problem, break this down. For product management, it is more about the product, this the product life cycle, this is the product's journey, user's journey, so how will you break it down and solve it. So, essentially, at the core, it is very similar, a modular approach, first principle thinking, these things come in both of them, so because of the consulting prep, I got strong in that, in consulting I couldn't crack the companies I wanted to go into, so due to that, I pivoted to, I mean I tried for PM roles, and in PM roles, I prepared for that, so I think, the biggest part about the prep is, to get the understanding and how it works, what is there in PM. Even I didn't know for the longest time, so I looked at a few YouTube channels, like one of them is Exponent, the other is PM School, so these are good YouTube channels, free resources that you can check out, and from that you understand what product management is about, so from that I understood what product management is about, and then I prepared with my friends, so the way, the prep in PM is like one thing is preparing for the decks, you have to prepare a presentation for that, that is something you can work on your own, you can take problem statements from the Internet, its easily available, and you can work on your own, create decks, that is reviewed by your friends or your seniors, they can review it, that is one aspect, interview prep is completely different, in that, as I mentioned, for PMs communication is very important, so assume you have a case, then you can't just see the solution or write the solution, and that's it. Or in SDs the way you probably prep is, you solve problems, going on GeeksforGeeks, or on Leetcode, and solve the problem, that is not how it works here, in this, you have to do mock interviews, with your friends, or someone, it can be your friends, with friends, it gets two way, you get help, so do they. So in mock interviews, say we are doing it, then I will be interviewer, you will be the interviewee, I will come with the problem statement, and I will take your interview, and it is a mock interview, so it is like, you have to talk with me while solving, it is a conversational interview, it's not just that you solve it and then tell me the answer, so for that it is very important that you prepare with friends, and this is very fun also, because you grow with your friends, and you have fun, so its a very fun part, and for interviews I think this is the best way to prep, if you just doing writing alone, then it is not going to be so helpful. It will not be that beneficial. Alright, amazing, and the resources you told about, you mentioned a few YouTube channels, we'll provide the link in description for these YouTube channels, anything else you want to mention apart from these YouTube channels. So, yeah, there are two books which can be useful, to know more about product or for preparing, one is Cracking the product interview, that is one book and the Lean product, there's talks about Intuit too, it is actually a very good book to understand how products are built, from the start, so with that you can get passion for PM, you can study just like that, not from a preparation point of view, So yeah these are good books that can help you. Alright, okay so if I want to become a PM, so can I switch from a software engineering profile to a PM profile, definitely, I think one thing is that, as I mentioned, as a PM, you have to work a lot with software engineers, due to that, if you can relate to what they work upon, if you know that, and how code works, or how modules are in the code also, if you can understand that, then its a big plus for you, because when you pitch them, this is, and then they come back and say, this is not possible, if you can understand it, then you can probe or ask questions, and you can figure out,

- So that no one fools us. Yeah, I mean, That this is not technically possible. Exactly, so if you get such answers, you can at least ask and figure out, why its not possible, so because of that, going from a software engineer, to a PM roles, is I think is a very good transition. And it will help you as a product manager, if you have some background, and in many companies, if you see, even in my own company, I have this colleague, who's my senior and he also transitioned from software to product, and I can say, the way he is as a product manager, it is, he has that level of knowledge - Expertise. expertise, due to which it is very beneficial. Yeah, even I have similar examples where there was a senior, he was also from DTU, and we worked together on Cure.fit, he was a software engineer then, then he made switch to another company as a product manager, so that time I felt, this is very good, he was more interested toward the product, he worked for one year in tech as a software engineer, then he made the transition. So many people do that. So an important question now, we know how to apply for software engineering profiles, we see a lot of openings, there's many referal programs, how to apply for PM roles? So for PM roles, man it's not a lot different, the things are pretty much the same, one is you can check on the career page, many startups hire today for PM roles, and for these MNCs, the programs we were talking about, PM, rpm, they have openings too, it can be global for Google, International offers. exactly, you can at least definitely apply, and you can try for all those offers as well, so the company's careers page is one, then secondly, through Linkedin you get to know people, talking with them, you understand the product that they are building, and establishing a connection with them, taking their referral, you can apply in their company, so that is another thing. Then another way to approach these people is, via cold mailing, Cold mailing? - Cold mailing. So cold mailing is basically, you don't know that person, but you are just mailing to that person, and it's a list of 60 or 70 people which you are emailing in one shot, you can easily find on the internet, how to cold mail. These must be many videos. Is it successful? It is successful definitely, I've tried for few consulting roles, in that, at least I was getting a reply, and they were telling me to try it in that direction, so you at least get some direction and it is about luck, if it happens, you might get a very good contact or something like that, through it is also possible, so these are few channels through which you can apply. Amazing, alright so we talked about the role, how to get into this, how to prepare and what are the salaries, so it was a very interesting podcast, really enjoyed it, what about you? It was your first podcast. Yeah, my first podcast, great experience, and thanks for having me. Awesome. Alright, we'll see you in another podcast, if you enjoyed, like the video, so do let me know in the comments section, what podcast you want in the next episode. So, see you, Bye! Bye!

बिना कोडिंग के सॉफ्टवेयर इंजीनियर जितना पैकेज लेना है आओ तुम्हें आज एक ऐसे ही ट्रेंडिंग रोल के बारे में बताते हैं प्रोडक्ट मैनेजमेंट इट इज करेंटली वन ऑफ द मोस्ट टॉप ब्लूमिंग करियर्स इन आईटी इंडस्ट्री एंड अगर आपको कोडिंग उनी पसंद नहीं है बट फिर भी टेक से रिलेटेड जॉब चाहिए तो इट इज अ वेरी गुड करियर ऑप्शन इसमें यू नीड कम्युनिकेशन स्किल्स लीडरशिप स्किल्स एंड मैनेजमेंट स्किल्स तो आज की वीडियो में वी विल टॉक अबाउट व्हाट द रोल इज इसकी रिस्पांसिबिलिटीज क्या होती हैं इसकी करंट सैलरी क्या है व्हाट यू शुड डू टू गेट थ्रू द इंटरव्यू एंड कुछ करंट जॉब अपॉर्चुनिटी प्र ट मैनेजमेंट की फील्ड में तो अपनी सीट बेड लगा के बैठ जाओ क्योंकि आज हम बहुत कुछ सीखने वाले हैं हाई गाइ आई एम निशिता एंड यू आर वाचिंग गक्स फ गक्स योर वन स्टॉप सॉल्यूशन फॉर ऑल कोडिंग रिलेटेड प्रॉब्लम्स सो फर्स्ट ऑफ ऑल लेट अस सी कि प्रोडक्ट मैनेजमेंट होता क्या है प्रोडक्ट मैनेजर्स आर नोन एज द मिनी सीईओ ऑफ द प्रोडक्ट व्हिच इज आपको किसी भी प्रोडक्ट को एंड टू एंड मैनेज करना होगा बी इट फ्रॉम द आईडिया टू गैदरिंग द मटेरियल पुटिंग इट टू द मार्केट एंड अक्रॉस टीम

कोलबो बीए टेक टीम मार्केटिंग टीम डिजाइन टीम या कोई भी टीम सो दैट यू कैन इंश्योर दैट डेडलाइंस द मीटिंग एंड द क्वालिटी ऑफ़ बिल्डिंग प्रोसेस इज स्मूथ वेर यू गेट द कस्टमर फीडबैक एंगेज इन इट एंड कीप ऑन इंप्रूविंग दैट प्रोडक्ट इन अ लूप इस रोल के लिए स्किल्स क्या-क्या रिक्वायर्ड होती हैं एज यू कैन सी इसमें कम्युनिकेशन टीम बॉन्डिंग और लीडरशिप स्किल्स टेक द विन बट इसमें आपको हर टीम की और हर फील्ड की थोड़ी बहुत नॉलेज होना बहुत नेसेसरी है जैसे टेक की सॉफ्टवेयर डेवलपमेंट प्रोसेसेस बिजनेस की बिजनेस स्ट्रेटेजी फाइनेंशियल एनालिसिस डिजाइन का यूआई य एंड मल्टीपल अदर फील्ड्स अलोंग साइड विद कम्युनिकेशन कम्युनिकेशन हियर प्लेज अ बिग रोल क्योंकि सारे स्टेकहोल्डर से आपको कम्युनिकेट करके सारी प्रॉब्लम्स निकाल के उनको फिगर आउट करके हर टीम को साथ में लेके चलना पड़ता है दिस इज सो दैट यू कैन कोलैबोरेट एंड सॉर्ट आउट एनी इश्यूज इन एनी फंक्शनल डिपार्टमेंट्स एंड इंश्योर स्मूथ फंक्शनिंग तो ये एक काफी डायनेमिक रोल बन जाता है क्योंकि इसमें आपको प्रोडक्ट डिलीवरी की टाइमलाइंस मैनेज करनी होती है हर एक टीम एफिशिएंटली काम कर रही है या नहीं ये भी साथ में देखना होता है एंड बेस्ड ऑन मार्केट स्टडी आपको नए फीचर्स प्लान करने होते हैं तो इट इज क्वाइट द डिमांडिंग रोल बट उतना ही रिवर्ट भी होता है अब इन प्रोडक्ट मैनेजमेंट की जॉब्स का रोड मैप क्या होता है हाउ डू यू गेट दीज जॉब्स व्हाट इज द एवरेज सैलरी एंड व्हाट आर द स्किल्स दैट यू नीड फॉर इट तो एक प्रोडक्ट मैनेजर का रोल लेने के दो तरीके हैं वन आप एमबीए करो आप एमबीए कंप्लीट करने के बाद किसी भी प्रोडक्ट मैनेजर के रोल में अप्लाई कर सकते हो इंटरव्यूज में बैठ सकते हो एंड इफ यू डू शॉर्टलिस्टेड यू कैन डायरेक्टली बिकम अ प्रोडक्ट मैनेजर एंड दूसरा थोड़ा अनकंवेंशनल तरीका होता है आप किसी भी फील्ड में घुसो टेक फाइनेंस मार्केटिंग एंड यू कीप ऑन वर्किंग देयर इन मैनेजमेंट इनमें से एक भी फील्ड में जॉब एक्सपीरियंस गेन करो और आप वहां से ट्रांजीशन कर सकते हो इनटू अ प्रोडक्ट मैनेज जॉब काफी कंपनीज ये ट्रांजिशन अलाउ करती हैं इफ यू शो दैट यू हैव द रिक्वायर्ड स्किल्स एंड क्रेडिबिलिटी फॉर दैट जॉब अगर आप एक फ्रेशर है तो यू कैन आल्सो गेट एन इंटर्नशिप इन प्रोडक्ट मैनेजमेंट या मल्टीपल अदर रोल्स लाइक प्रोडक्ट एनालिस्ट अ मार्केटिंग एसोसिएट और मल्टीपल अदर फील्ड्स जिससे आप पिवेट करके प्रोडक्ट मैनेजर के रोल में भी आगे जा सकते हैं मेक श्योर आप अपना एक पोर्टफोलियो बिल्ड करें जिसमें डिटेल केस स्टडी प्रोडक्ट रोड मैप और मार्केट रिसर्च हो डोंट फॉरगेट टू एड लीडरशिप एक्सपीरियंस एज वेल अब आपकी सैलरी एज अ फ्रेशर 10 टू 20 एलपीए के बीच में होती है बट दिस कैन हाईली वेरी बेस्ड ऑन योर स्किल्स एंड योर बैकग्राउंड व्हेन वी टॉक अबाउट द रिसोर्सेस प्रिपरेशन के लिए हमारे खुद के गीक्स फर गक्स ने एक डिटेल रिसोर्सेस विथ कंप्लीट रोड मैप बनाया है जिससे आपको एक एंड टू एंड क्लेरिटी मिलेगी इस रोल पे यू कैन रेफर टू दैट लिंक इन डिस्क्रिप्शन अगर आप एक डिटेल कोर्स चाहते हैं जिसमें एक स्ट्रक्चर्ड पाथ हो तो आप जीएसडी के कोर्स ऑन प्रोडक्ट मैनेजमेंट को भी अवेल कर सकते हैं जिसमें आपको एंड टू एंड इस रोल के बारे में समझाया गया है एंड जितनी भी स्किल्स रिक्वायर्ड है वो भी सिखाई गई है जिससे आपको एक वन स्टॉप सलूशन मिल जाए और आपको किसी भी और रिसोर्स की नीड ना पड़े अगेन ऑल द लिंक्स विल बी लिंक्ड इन डिस्क्रिप्शन अब बात करते हैं इंटरव्यू राउंड्स की एक पीएम के जॉब के इंटरव्यू का स्ट्रक्चर क्वेश्चंस एंड स्टेजेस क्या है अगर हम इसमें नंबर ऑफ राउंड्स की बात करें तो ये फोर टू फाइव हो सकते हैं वरिंग फ्रॉम कंपनी टू कंपनी जिसमें आपकी लीडरशिप एनालिटिकल स्किल्स प्रॉब्लम सॉल्विंग स्किल्स और कम्युनिकेशन को टेस्ट किया जाता है फर्स्ट राउंड में आपकी स्क्रीनिंग कॉल्स या टेक होम असाइनमेंट्स होती हैं व्हिच वेरीज डिपेंडिंग ऑन द कंपनी दैट यू आर अप्लाइड जिसमें आपका बैकग्राउंड एक्सपीरियंस और स्किल्स पूछी जाती हैं जिसमें आपको एक टेक होम असाइनमेंट भी मिलती है जिस असाइन में आपको एक प्रोडक्ट का पूरा रोड मैप तैयार करना होता है बैक्ड बाय डेटा बेस्ड ऑन मार्केट स्टडी एंड रिसर्च सेकंड राउंड इंटरव्यू का होता है जो कोई प्रोडक्ट टीम का मेंबर आपसे ले रहा होता है इसमें फोकस आपका प्रोडक्ट मैनेजमेंट प्रिंसिपल्स एनालिटिकल स्किल्स एक्सपीरियंस विद प्रोडक्ट लाइफ साइकिल एंड प्रॉब्लम सॉल्विंग स्किल्स लाइक एमेट एंड रूट कॉज एनालिसिस इस पे होता है फॉर एग्जांपल कैलकुलेटिंग टोटल फ्लाइट्स एट 11 एम और एस्टीमेट द टोटल मार्केट फॉर मेन स्क्रीन ऐसे ट्रिकी क्वेश्चंस आपसे पूछे जाते हैं जिसमें वो देखते हैं आपकी प्रॉब्लम सॉल्विंग स्किल स्ल्स राद दन अ डेफिनिटिव राइट आंसर आपकी अप्रोच टेस्ट होती है ना कि फाइनल आंसर थर्ड बेसिकली आपका एक केस स्टडी पर होता है जहां आपका किसी प्रोडक्ट पर इन डेप्थ डिस्कशन होता है द फूड डिलीवरी पप डिजाइनिंग अ नेविगेटिंग वेबसाइट फॉर ब्लाइंड पीपल हार्डवेयर सॉफ्टवेयर प्रोडक्ट्स मे बी समथिंग अबाउट अ न्यू हेडफोंस बेसिकली आपको कोई एक ऐसी प्रॉब्लम दी जाएगी या ऐसा प्रोडक्ट दिया

जाएगा जो आपके जूरिस क्शन से या आपके डोमेन से बाहर है ताकि आपकी क्रिटिकल थिंकिंग स्किल्स और डिसीजन मेकिंग स्किल्स को अच्छे से इवेलुएट किया जा सके दिस इज टू सी हाउ यू टू अ न्यू एरिया ऑफ प्रॉब्लम्स मेक श्यर आप इसमें अपनी सारी अंश क्लियर करें एंड कांस्टेंट फीडबैक्स लेके अपनी केस स्टडी को इंप्रूव करते हुए चले फोर्थ राउंड आपकी क्रॉस फंक्शनल टीम से डिस्कशन होती है एंड ये राउंड कुछ ही कंपनीज लेती है एंड इट इ सॉर्ट ऑफ लाइक एन एचआर राउंड जहां हर टीम का एक इंसान बैठा होता है बी इट डिजाइन टीम यूआई यूस वाली बी इट योर टेक टीम आपका इंजीनियरिंग मार्केटिंग यूआईयू जिसमें दे बेसिकली सी हाउ वेल यू कम्युनिकेट योर रिक्वायरमेंट्स टू डिफरेंट स्टेकहोल्डर्स बेस्ड अपऑन गिवन सिनेरियो एंड टेक डिसीजंस जहां आपका कॉन्ट मैनेजमेंट फीचर प्रायोरिटी एंड प्रोडक्ट विजन के ऊपर डिस्कशन होता है एंड लास्ट आपका एक एचआर राउंड होता है क्योंकि पीएम रोल में आपको वेरियस क्रॉस फंक्शनल टीम्स को लीड करना होता है यहां आपका कॉन्फ्लेट रेजोल्यूशन पास प्रॉब्लम टैकिंग एक्सपीरियंस एंड कल्चर फिट के ऊपर क्वेश्चंस पूछे जाते हैं इफर एक्सपीरियंस देयर विल आल्सो बी अ सैलरी नेगोशिएशन कॉज बट दिस इज नॉट फॉर फ्रेशर्स ऐसे ही जीएफजी ने टॉप 50 क्वेश्चंस कंपाइल किए हैं जो पीएम इंटरव्यूज में कॉमनली पूछे जाते हैं दैट विल हेल्प यू इन योर प्रिपरेशन लिंक इन डिस्क्रिप्शन अगर आप अब तक वीडियो देख रहे हो तो इट मींस इट्स ब्रिंगिंग सम वैल्यू टू यू दैट वुड मीन अ लॉट टू अस इफ य डू हिट द लाइक एज इट विल मोटिवेट अस टू ब्रिंग मोर सच कंटेंट फॉर यू विद डिटेल रिसर्च अगर अब आप एक बार प्रोडक्ट मैनेजर बन गए तो व्हाट विल योर फ्यूचर करियर लुक लाइक एंड व्हाट इज दिस करियर ट्रांजिशन इनटू अ पीएम रोल अ पीएम रोल स्टार्ट्स विद एन एसोसिएट और जूनियर प्रोडक्ट मैनेजर रोल आफ्टर व्हिच यू कैन गो ऑन टू बी अ प्रोडक्ट मैनेजर आफ्टर व्हि यू कैन गो ऑन टू बी अ सीनियर प्रोडक्ट मैनेजर इफ यू डू इवन बेटर यू कैन गो ऑन टू बी द वाइस प्रेसिडेंट ऑफ प्रोडक्ट और द डायरेक्टर एंड एट लास्ट यू कैन गो ट सीपीओ व्हिच इज चीफ प्रोडक्ट मैनेजर सो बेसिकली यू हैव मे लेवल्स कुछ कंपनीज में इससे ज्यादा हो सकते हैं कुछ में इससे कम बेस्ड ऑन द कंपनी स्ट्रक्चर बट एक ओवरऑल जनरल स्ट्रक्चर कुछ ऐसा ही होता है वेर यर व्यूइंग एरिया एंड इंपैक्ट इंक्रीजस एज यू ग्रो विद द रोल एज वेल एज हैंडलिंग द कंपनीज डायरेक्शन टू गो अहेड इन द मार्केट नाउ लेट्स लुक एट सम जॉब अपॉर्चुनिटी इन द सेम फील्ड आजकल प्रोडक्ट मैनेजमेंट एक हॉटस्पॉट बन चुका है ड्यू टू अवेयरनेस ऑफ दिस फील्ड एंड अ लॉट ऑफ पीपल सीकिंग द न्यू जॉब अपॉर्चुनिटी दैट आर अराइजिंग हियर तो मेनी प्लेटफॉर्म्स आर आल्सो ऑरिंगर बिकॉज ऑफ व्हिच डिमांड भी है और सप्लाई भी काफी अच्छा है सम ऑफ द हायरिंग प्लेटफॉर्म्स आर लिंकन इ naukri.com और जीएफजी पोर्टल व्हिच आर लिंक बिलो एंड वीव आल्सो लिंक सम करंट ओपनिंग फॉर द जॉब रोल इन द डिस्क्रिप्शन सी यू लेटरever wondered how the products we use every day from the apps on our phones to our favorite snacks on the shelves are developed who decides what features to include how it looks or even the price welcome to product management 101 today we'll break down what product management is the role of a product manager and why it's such an exciting career path whether you're curious about the field or looking to enter it this video will give you a solid foundation what is product management product management is the

practice of overseeing a product's journey from idea to Market think of it as the bridge between customer needs business goals and Technical development the product manager or PM ensures the final product meets user expectations and achieves business objectives key responsibilities of a product manager a PM wears many hats they conduct market research to understand trends Define a Clear Vision for the product work closely with design and Engineering teams and continuously monitor the product's performance let's break down

each responsibility skills required to succeed successful PMS combine technical knowledge with business Acumen and people skills they need to understand their products technology interpret

data and communicate effectively with different teams a day in the life of a product manager a typical day for a PM might include a morning meeting with developers to review progress a brainstorming session with designers and sometime spent analyzing user feedback every day is different but the goal is always to move

the product forward to sum up product management is an essential role that combines strategy empathy and creativity to bring ideas to life if you're excited by the idea of shaping products that impact people's lives product management could be the perfect fit for you if you enjoyed this breakdown of product management 101 hit subscribe for more insights into the world of product development and drop a comment if there's a topic you'd like us to cover next if you enjoyed this breakdown of

product management 101 hit subscribe for more insights into the world of product development and drop a comment if there's a topic you'd like us to cover next did you know that every product has a lifespan from its first Spark of an idea to the day it's taken off the market today we'll dive into the stages of a product's life and explore how each stage shapes what a product becomes welcome back in this episode of product management Basics we're talking about the product life cycle a framework that

helps product managers guide products from inception to retirement understanding this life cycle is crucial for making strategic decisions that keep the product relevant and successful the first stage is the development or concept stage where ideas are born and evaluated at this point product managers are focused on understanding Market needs conducting feasibility studies and setting initial goals once the product is ready it enters the introduction stage here the PM's goal is to bring awareness to the

new product focusing on marketing early adopters and Gathering initial user feedback If the product is well re received it moves into the growth stage where user adoption and revenue start to increase the product manager's role here includes scaling the product improving features and possibly expanding to New Markets next is the maturity stage where growth begins to slow down the PM focuses on retaining existing users enhancing the product experience and staying competitive in the market finally products eventually enter the

decline stage user interest drops and revenue starts to fall at this stage PMS must decide whether to retire the product reduce support or pivot to new features that revive interest and that's the product life cycle by understanding these stages product managers can make better decisions at each phase ensuring their product stays relevant and valuable for as long as possible if you found this helpful don't forget to subscribe for more product management insights comment below on which life

cycle stage you'd like to learn more about have you ever wondered how companies decide which products to build it all starts with understanding the market and identifying real customer needs but how do product managers know what people truly want welcome to episode number three of product management explained today we're talking about the foundation of product

management understanding the market and conducting user research by understanding what customers need and want product managers can ensure that their product not only

resonates with users but also stands out in the market one why identifying Market needs matters identifying Market needs is crucial because it helps us understand gaps and opportunities imagine a tech company launching a new app without knowing if there's a demand for it if you don't know what the market needs you risk building a product that no one wants or needs for example take the rise of fitness apps the demand for atome workouts and health tracking has grown especially post pandemic PMS noticed

this trend and created products that cater to this need by identifying this demand companies could focus on building and enhancing products that people actually need and use two conducting market research once you know why understanding Market needs is essential it's time to do the actual market research there are two main types primary and secondary research explanation primary research is about Gathering new data directly from the source like customer surveys interviews and focus groups secondary research

involves analyzing existing data like industry reports competitor data and market analysis reports example imagine you're a PM for a food delivery app primary research might include interviewing users to learn about their pain points like long delivery times secondary research could be reviewing competitors features or analyzing industry Trends in food Tech three defining user personas once you have insights from your research the next step is defining user personas a user Persona is a fictional character that represents a

segment of your target audience this helps product managers understand their users needs preferences and behaviors on a deeper level example for instance if you're managing a fitness app you might create personas like busy professional or health Enthusiast to tailor features to each group's needs four conducting user interviews and surveys user interviews and surveys are key tools in the PM's toolkit interviews provide qualitative insights allowing you to hear users thoughts and emotions directly service

surveys on the other hand give you quantitative data that can reveal patterns across a broader audience example suppose you're working on an educational app for kids user interviews with parents might reveal concerns about screen time while a survey might show that a majority of users prefer shorter interactive lessons five analyzing and prioritizing needs after Gathering all this data the next step is to analyze and prioritize user needs not every request or need will make it into the product so PMS

must focus on what will have the greatest impact our example imagine if users of a fitness app request both Advanced tracking features and social sharing options if the primary goal is Health tracking the PM might prioritize Advanced tracking features and save social sharing for a future update six testing assumptions and validating needs before you start building it's essential to validate the needs you've identified this often involves creating prototypes or mockups to test with real users ensuring the product meets their

expectations to wrap up identifying Market needs and conducting thorough user research are foundational steps in product management by understanding what users need and validating those needs product managers set the stage for building products that truly make a difference if you found this helpful make sure to subscribe to continue learning about product management every successful product starts with a Clear Vision and a road map but what exactly is a product vision and why is it so important and once you

have a vision how do you create a road map that brings it to life Welcome to episode number four of product management explained today's focus is on two of the most important tools of product manager has the product vision and the product road map a product Vision gives the team a clear idea of where the product is headed and why it matters the road map on the other hand breaks down that Vision into actionable steps and timelines let's explore each one and see how they work together one what is a product Vision

the product vision is a long-term goal that serves as the product's North Star it's an aspirational statement that captures the essence of what the product aims to achieve think of it as the answer to the question why does this product exist a strong product Vision should be inspiring memorable and clear to everyone involved in building it for example for example spotify's vision is to unlock the potential of human creativity by giving a million creative artists the opportunity to live off

their art and billions of fans the opportunity to enjoy and be inspired by it this statement is inspiring user focused and clear about its purpose two how to define a product Vision to define a product Vision you need to start by understanding the target audience their needs and how your product can improve their lives it also helps to think about what makes your product unique and how it stands out from the competition a well-defined vision should be concise and convey the value your product brings to the

world example imagine you're building a language learning app your target audience is people who want to learn new languages but don't have much free time your vision could be to make language learning easy and accessible for everyone anytime anywhere this Vision speaks directly to the needs and aspirations of your audience three what is a product road map once you have a Clear Vision the next step is to create a road map a product road map is a strategic plan that outlines the path from the current

state to the product Vision it includes key Milestones timelines and the main features or goals that need to be achieved along the way a road map helps the team stay on track and focused on the priorities that move the product closer to its Vision example for example if your vision is to make language learning accessible your road map might start with core features like vocabulary lessons and progress tracking and then add Advanced features like speech recognition and social sharing in later phases four steps to building a road map

building a road map involves several steps first prioritize the features or tasks based on their importance and impact start with the must have features then move to nice to have features that can be added later next set realistic timelines remember a road map is a living document that can evolve as you gather more information example let's continue with the language learning app example you might prioritize features based on user feedback with vocabulary and grammar lessons as mus haves and gamified

elements As Nice to haves set timelines that allow for flexibility especially for early stages where you're still validating assumptions five common pitfalls to avoid there are common pitfalls to avoid when creating a product road map one is being too rigid remember a road map should be adaptable another is overloading the road map with too many features it's essential to stay focused on what will bring the most value to users and drive the product closer to its Vision to sum up a product vision is

your guiding North Star and the road map is the Strategic path to get there by setting a Clear Vision and building a road map that prioritizes essential steps you're creating a strong foundation for your product's success thanks for watching if you're enjoying this series don't forget to subscribe for more insights on product management product managers are often called the glue that holds teams together why because they work with so many different groups designers Engineers marketers and more but how

does a PM manage all these moving parts and keep everyone aligned toward the same goal that's exactly what we'll explore today how to effectively work with cross functional teams as a product manager welcome to episode number five of product management explained today we'll break down the PM's role as a collaborator and leader when working with cross functional teams whether you're leading a product launch or refining features cross functional collaboration is the backbone of

successful product management one what are cross functional teams cross functional teams bring together people with different expertise to work on a shared product goal a typical team might include designers for user interfaces Engineers for development marketers for promotion and sales teams for customer Outreach the product manager is at the center ensuring that all these teams are working toward the same vision for example imagine launching a new fitness app designers are creating the user interface Engineers are coding

the app and marketers are planning the launch campaign the PM connects all these efforts to make sure the app is ready on time and meets user expectations second key challenges of cross functional collaboration working with diverse teams comes with its challenges miscommunication conflicting priorities and lack of clarity can slow progress for example Engineers might focus on technical feasibility while designers prioritize user experience it's the PM's job to balance these needs and keep the

team aligned IR example imagine a situation where the marketing team wants a feature released quickly but engineering needs more time to ensure quality the PM must mediate and

find a solution that satisfies both groups three how PMS facilitate communication effective communication is the key to successful collaboration PMS use tools like slack jira and Asuna to keep everyone updated regular meetings like daily standups or Sprint reviews help ensure that all teams are on the same page example in a Sprint planning meeting the

PM gathers input from all teams to set realistic goals for the next two weeks they also follow up with clear summaries to avoid misunderstandings four balancing priorities across teams one of the hardest parts of cross functional collaboration is balancing priorities each team will have its own goals but the PM must ensure that the product goals take precedence this often means saying no to certain requests or finding compromises example if sales requests a custom feature for a big client but engineering is already overloaded the PM

must evaluate whether the feature aligns with the product vision and decide accordingly five building strong relationships successful PMS don't just manage teams they build trust in relationships by understanding each team's challenges and speaking their language PMS Foster collaboration for example using technical terms with engineers and customer Centric language with sales can go a long way six common tools and processes for collaboration finally let's talk tools PMS use platforms like jira for task

tracking figma for design collaboration and Trello for project management processes like agile and scrum also help teams stay organized and flexible a PM might use a Trello board to track the progress of a feature from ideation to release with each team updating their tasks in real time to sum up working with cross functional teams is all about communication prioritization and collaboration by understanding each team's needs and keeping everyone aligned with the product Vision PMs can guide their teams to success thanks for

watching don't forget to subscribe and stay tuned for episode number six where we'll dive into creating a minimum viable product MVP see you next time have you ever heard the phrases start small dream big that's exct actly what the minimum viable product or MVP is all about it's the first step in bringing a product idea to life while minimizing risk but how do you define what's minimum and what's viable today we'll dive into how product managers create an MVP and why it's such a powerful tool

welcome to episode number six of product management explained in this episode we'll explore the minimum viable product or MVP what it is how to define it and why it's essential in product development by the end of this video you'll know how to identify the core features of an MVP and use it to gather valuable feedback from real users an MVP is the simplest version of a product that provides value to users while allowing the team to test assumptions and gather feedback it's not about

building a half-baked product it's about focusing on what's absolutely necessary to solve a user problem for examp example think about Instagram its MVP was a simple app for sharing photos with basic filters over time it evolved into the featur platform we know today but the MVP focused on just one core value photo sharing the MVP approach reduces risk saves resources

and helps teams validate their ideas quickly by launching an MVP you can test your core hypothesis do users find Value in your

product without spending months mons or years on development our example imagine a team working on a fitness app instead of launching with every possible feature workouts meal plans tracking they start with one core feature tracking daily steps this lets them validate demand before adding more complexity defining an MVP involves three key steps first identify the problem you're solving what's the user pain Point second determine your core value proposition how will your product address this pain

finally prioritize features based on what's essential for delivering this value example let's say You're Building A budgeting app the problem people find it hard to track spending the value proposition a simple userfriendly tracker for the MVP you'd focus on core features like expense categorization and simple reports leaving Advanced features like Financial forecasting for later once you've defined your MVP it's time to build it the focus should be on speed and efficiency but quality still matters

use Frameworks like agile to break the MVP into small deliverable tasks and work iteratively example for instance a team building a food delivery MVP might start with a barebones app that allows users to browse a limited menu and place orders Advanced features like user profiles and delivery tracking can come later after building the MVP the next step is testing share it with a small group of Target users collect their feedback and use that feedback to iterate remember the goal is to learn not to create a perfect product on the

first try example a startup testing a language learning MVP might discover through user feedback that short interactive lessons are preferred over lengthy ones this sight can guide future development avoid common pitfalls when building an MVP don't try to cram too many features into the first version it defeats the purpose of being minimum and don't ignore user feedback it's your road map to Improvement to wrap up creating an MVP is about starting small solving real problems and learning from users it's a

powerful strategy for building products that truly resonate with your audience thanks for watching don't forget to subscribe for more product management insights in the next episode we'll explore how to measure success with key metrics and kpes see you then in today's fast-paced world products need to evolve quickly to stay relevant that's where agile comes in agile isn't just a buzzword it's a methodology that helps teams deliver value faster and adapt to change but how

does agile fit into product management and why should product managers embrace it let's find out welcome to episode number seven of product management explained today we're diving into agile methodology a framework that revolutionized product development we'll explore what agile is why it's crucial for product managers and how you can use it to build better products faster one what is agile methodology agile is a project management method ology that focuses on iterative development instead of

delivering a complete product all at once agile teams work in small increments called Sprints delivering value continuously the agile Manifesto outlines four key principles prioritize individuals and interactions working software customer collaboration and responding to change these principles guide how teams work and adapt for example instead of spending a year building a full-fledged app an agile team might release a basic version in a few weeks gather user feedback and then iterate two why agile matters for

product managers for product managers agile is a GameChanger it allows PMS to respond to Market changes prioritize features effectively and keep the team aligned with user needs agile also encourages continuous feedback this means PMs can validate ideas early saving time and resource ources while delivering what users actually want example imagine launching a fitness app Feature for calorie tracking instead of perfecting every detail upfront agile lets the PM release a basic version gather user feedback and refine it three

core agile practices for PMS how do product managers work in agile environments let's look at some key practices backlog prioritization the PM ensures the product back log is organized and aligned with business goals Sprint planning the PM works with the team to Define goals and tasks for each Sprint standup meetings quick daily meetings to track progress and address blockers Sprint reviews teams showcase what they've built and gather feedback the role of the PM in agile teams in agile teams the PM acts as a

bridge between stakeholders and the development team they Define priorities Ensure alignment with the product vision and communicate progress to all stakeholders unlike traditional project management agile PMS focus more on facilitating collaboration and less on controlling every detail example if marketing wants a new feature while engineering faces resource constraints the PM mediates to balance priorities and timelines five common agile challenges and solutions agile isn't without challenges teams May struggle with

unclear priorities scope creep or adapting to rapid changes the PM plays a critical role in addressing these issues solution set clear goals for each Sprint communicate effectively and be flexible in adapting priorities as needed example imagine a Sprint where half the team is pulled into a high priority bug fix the PM adjusts the Sprint scope and communicates changes to stakeholders to avoid delays to sum up agile methodology helps product managers deliver value faster adapt to change and stay user

focused by embracing agile practices PMs can lead their teams to build products that truly resonate with users thanks for watching don't forget to subscribe for more product management insights in the next episode we'll dive into how to measure success with key metrics and KP is see you next time how do you know if your product is truly successful is it the number of downloads the revenue or something else entirely measuring success starts with understanding the right metrics and KP is for your product today we'll explore

how product managers identify track and use metrics to guide decision-making and drive success welcome to episode number8 of product management explained in this episode we're diving into key metrics and kpis the numbers that help product managers measure and understand success by the end of this video you'll know how to choose the right metrics for your product and how to use them to make smarter decisions one what are metrics and kpis metrics are measurable data points that track product performance while

kpis key performance indicators are the most important metrics that align with your business goals not every metric is a kpi but every kpi is a metric for example in a food delivery app total orders might be a metric but repeat customer rate could be a kpi if your goal is Customer Loyalty two types of product metrics product metrics can be categorized into four main types acquisition metrics track how users find your product EG downloads signups engagement metrics measure how users interact with your product EG time

spend feature usage retention metrics indicate how well you keep users coming back EG churn rate retention rate Revenue metrics reflect the financial performance of your product EG AR rpu LTV example imagine you're managing a subscription-based app acquisition metrics like new signups matter during launch while retention metrics like churn rate become critical as the product matures three how to choose the right metrics not all metrics are equally important the key is to focus on metrics that align with your product's

stage and goals start by asking what's the product's primary objective is it user growth engagement or Revenue once you know the goal pick metrics that directly reflect progress toward it example for a new social media app engagement met like daily active users daus might matter most for a mature e-commerce platform Revenue metrics like average order value aov could take priority tools for tracking metrics to track and analyze metrics PMS rely on tools like Google analytics mix panel or

Tableau these platforms provide real-time data and insights helping you make informed decisions visualization tools are also crucial for presenting metrics to stakeholders dashboards and reports make complex data easier to understand five using metrics to drive decisions metrics aren't just for tracking they're for driving action PMS use metrics to identify problems prioritize features and measure the success of updates for example if a PM sees a high drop off rate during onboarding they might simplify the

process to improve user retention by continuously analyzing metrics PMS ensure their product stays aligned with user needs and business goals to sum up key metrics and kpis are essential tools for understanding product success and guiding Decisions by focusing on the right metrics you can track progress identify opportunities and build a product that truly delivers value thanks for watching don't forget to subscribe for more product management insights next up we'll explore how to gather and

Implement user feedback see you next time your product is out in the world users are interacting with it but how do you know what they really think user feedback is one of the most

valuable resources for any product manager but Gathering it is only half the battle the real magic happens when you act on it in today's video we'll explore how product managers collect meaningful feedback analyze it and turn it into actionable impr improvements let's dive in welcome to episode number n of product

management explained in this video we'll break down the process of gathering analyzing and implementing user feedback to make better products whether it's through surveys interviews or inapp analytics feedback is the bridge between assumptions and reality one why user feedback matters user feedback isn't just about fixing bugs it's about discovering oper opportunities to improve the product feedback can help you identify user pain points validate assumptions and prioritize what truly

matters without user feedback you're essentially guessing every successful product we know today whether it's a mobile app SAS platform or physical product relies on feedback to evolve Ys for example take Instagram for example the stories feature was introduced after noticing that users were increasingly sharing fleeting moments this Insight came directly from analyzing user Behavior two methods for collecting user feedback there are several ways to gather user feedback and each serves a

unique purpose forers surveys quick and scalable perfect for Gathering quantitative data user interviews deep insights from one-on-one conversations inapp feedback tools allow real-time comments from active users Analytics and heat Maps understand user behavior and patterns example imagine a fintech app struggling with low feature adoption surveys might reveal user hesitancy while heat Maps show where users drop off in the onboarding process three how to ask the right questions the quality of feedback depends on the quality of

your questions instead of asking vague questions like do you like the product logically ask targeted ones like like what's one thing you'd improve about our product avoid leading questions stay neutral and focus on open-ended prompts that encourage honest insights for a travel booking App instead of asking is our app easy to use ask which part of booking felt confusing or difficult four analyzing user feedback collecting feedback is just the first step now comes the analysis start by categorizing feedback into themes

bugs feature requests user pain points and positive feedback look for recurring patterns if multiple users mention the same problem that's a signal worth paying attention to example for example if 40% of survey respondents complain about a slow loading screen fixing that becomes a high priority task five implementing feedback into the product once feedback is an aned it's time to act prioritize fixes and features based on impact and feasibility communicate updates clearly with your team and let your users know their

feedback is valued finally validate the improvements through testing to ensure they address the root issue example if feedback reveals frustration with a confusing checkout process prioritize redesigning the checkout flow and run AB tests to confirm improvements user feedback isn't just data it's a powerful tool for building better products by collecting analyzing and acting on

feedback product managers can create experiences that truly resonate with users remember listen act and improve thanks for watching don't forget

to subscribe for more product management insights in the next episode we'll explore how to craft an effective goto Market strategy see you there you've built aning amazing product it's ready to launch but now comes one of the biggest challenges how do you get it into the hands of your customers this is where product marketing and goto Market GTM strategy come into play a great product without a strong goto Market strategy is like a ship without a compass today we'll explore how product

managers and marketing teams aligned to launch products successfully and make a real impact welcome to episode number 10 of product management explained in this episode we'll dive into product marketing and go-to Market strategy two crucial elements for product success by the end of this video you'll understand what product marketing is and why it's essential key components of a goto Market strategy how product managers and marketers work together common pitfalls to avoid in a GTM plan

let's get started one what is product marketing product marketing is about understanding your audience positioning your product effectively and ensuring it resonates with customers it's the bridge between the product team and the market a strong product marketing strategy focuses on three key things one positioning how does your product stand you two messaging what story are you telling your customer three launch plan how will you introduce your product to the world for example take apple as an example

when they launch a new iPhone they don't just talk about technical specs they focus on how the product enhances your lifestyle that's powerful positioning and messaging at work two what is a goto Market GTM strategy a goto Market GTM strategy is your action plan for launching a product it answers three critical questions who are you targeting where will you reach them how will deliver value a GTM strategy includes defining Target customers choosing marketing channels and setting clear goals for

Success example a productivity app targeting remote workers might focus on LinkedIn ads and content marketing while a gaming app might prioritize influencer campaigns on YouTube and twitch three key components of a GTM strategy an effective GTM strategy includes these key components check Mark target audience Define your ideal customer value proposition clearly articulate what makes your product unique pricing and packaging set competitive pricing marketing channels choose where to promote social media

email events launch timeline plan your roll out step by step your example imagine launching a premium meditation app the target audience might be working professionals the value proposition reduce stress in 10 minutes a day pricing a premium model with optional subscriptions four collaboration between PMs and marketers successful product launches rely on strong collaboration between product managers and marketers PMS bring insights about the product while marketers bring expertise in reaching the audience the PM focuses on

the products features road map and user pain points the marketer focuses on storytelling positioning and communication five common pitfalls in GTM strategies even great products can fail without a solid GTM strategy here are common mistakes to avoid misaligned messaging with customer expectations poor choice of marketing channels lack of clarity in launch goals a successful launch requires preparation alignment and continuous evaluation a successful product launch isn't just about the product it's about how you

introduce it to the world with a strong go to market strategy and seamless collaboration between PMs and marketers you'll set your product up for Success thanks for watching don't forget to subscribe for more product management insights in the next episode we'll discuss managing product updates and new feature releases see you there