

Product Superstories

Most asked questions, answered by experts



Lessons from product leaders at

 Microsoft

 amazon

 Razorpay

Booking.com

SHEROES

Product Superstories

Most asked questions, answered by experts.

* * *

Copyright © 2021 by The Product Folks

All rights reserved. No part of this publication may be reproduced, stored or transmitted in any form or by any means, electronic, mechanical, photocopying, recording, scanning, or otherwise without written permission from the publisher. It is illegal to copy this book, post it to a website, or distribute it by any other means without permission.

First edition

Table of Contents

Foreword

About Amplitude

Contributors

Acknowledgment

1. How to break into Product Management?
2. How to scale multiple apps from zero to million MAU?
3. How to think fast and grow as better product managers using Mental Models?
4. How to Build Habit-Forming Products?
5. How to become better at Stakeholder Management?
6. How to shape a Global Product Career for yourself?
7. Moving from Tech to Product without being hated by either
8. How to be a Product Leader?
9. Building financial products
10. How to Build Products in Public as a first-time Founder
11. Fintech Product Management
12. Community first Product Building

Conclusion

Foreword

To start off, thank you, for picking up this piece of art. Yes, art. This isn't just another 'product' book - it's about the stories, the learnings, the real-life experiences of some of the best product managers and founders in our ecosystem. Anyone can toss together a bunch of lessons. But nuggets that take product folks deep inside their own journey and help them understand how to become better versions of themselves are rare. They share lessons that will engage you, but more importantly, allow you to learn and apply through their practical insights. It's a collection of strategies, resources, and lots more - highly recommend you jump right in!

That said this wouldn't have been possible without the effort of the team - Megha, Aditya, Shalini, Saurabh, Sajal, Paul, Parth - who have been putting effort into carefully curating this collection - which is what makes it so special. You can bet that any genuinely thoughtful book on revision captures my attention. And this is a gem by all means.

Over the last two years, we've been trying to get the ecosystem together and build the best product community in the world. Though our original focus was on offline networking events, it became apparent almost over time that there is a real gap in the way the industry upskills.

Early 2021, with a fresh perspective on outcomes, we've been carefully making the underlying purpose behind every initiative we launch very clear: to help democratize tech learning and enable the bridge of opportunities between the larger community and the industry. And with the help of tons of folks in the ecosystem - mentors, volunteers, teammates, industry partners - who've helped us at every single step, we've been able to make a tiny, tiny dent - and it's only a start, I promise.

By the community, for the community,

Suhas Motwani

The Product Folks



Amplitude is the Digital Optimization System. Powered by the proprietary Amplitude Behavioral Graph, the Digital Optimization System enables organizations to see and predict which combination of features and actions translate to business outcomes — from loyalty to lifetime value — and intelligently adapt each experience in real time based on these insights.

Amplitude is the brain behind more than 45,000 digital products at over 1,000 enterprise customers, including 23 of the Fortune 100, helping them innovate faster and smarter by answering the strategic question: “How do our digital products drive our business?” Learn more at [Amplitude](#).

Contributors

We wholeheartedly Thank the team that worked on the Product Superstories Ebook.

Creator: Megha Pathak

Editor: Saurabh Khante

Cover Design: Spacekayak

Marketing Contributor(s): Shalini Singh and Parth Batra

Social Content Contributor(s): Anubhav Pattnaik and Sarah Nazir

Acknowledgment

We started this community two years back with a simple motive to make the knowledge around product management more accessible. With time we have not just grown in size but also with our motive. We have always strongly believed in working together for the greater good with the community and for the community.

We are thankful to our readers and our community members from across the globe who have made this possible. Your support and encouragement are the only fuel that keeps us going over time. At the same time, we believe that every day is Day 1 at The Product Folks and we have miles to go together. Hope you have a good read.

How to break into Product Management?

About the Guest

Abhirup Bhabani

Product Owner, Paysend

Abhirup Bhabani is an alumnus of the Indian School of Business, currently working as a Product Owner at Paysend, a UK-based fintech firm. Earlier, he helped launch Razorpay Capital, the lending arm of Razorpay. Previously, he worked as the CTO & Product Head of Qrius and also spent time as a Backend Developer with Samsung. He can be reached at [@imabhirup](https://twitter.com/imabhirup)



How did MBA prepare you to become a PM, and in your journey apart from landing that first job?

- One of the key takeaways for me from my MBA has been the **structured thought process**. You solve many case questions - product cases, consulting cases, and the habit of breaking the problem statements into multiple parts, which then helps you with the solutions. Problems can vary from “design an elevator” to “oil production in the middle east has reduced, how would you find the root cause” to “Razorpay wants to launch Sim Cards in New Zealand. Does it make sense?”.
- Even for very vague problems, **you will find a structure to solve these questions**. And once you get into the habit of it, it helps you everywhere.
- Apart from that, a **close-knit network**. You know you will have people to fall back on for seeking assistance across different industries whenever you need one.

Do you think an MBA is the best way to break into product management after a few years of experience in non-product roles?

Definitely, not. It's *one* of the ways. Mr. Harman, one of my colleagues in Razorpay and one of the best PMs I have met in my life, doesn't have an MBA. You either learn on the job or learn via self-education. If you are in a product-based company and have an excellent product mentor, you will learn the tricks of the trade and grow into an amazing product person.

What is the best way to approach companies and startups for product internships?

- Maybe try to find some common connections in your target firms. Talk to them about your desired team. Usually, I have seen them connecting to the right people in the company who would be willing to have a short discussion with you.
- While writing cold emails or If you're reaching out to someone new to seek help, this template shared by Aditya Mohanty works well:
 1. Who am I?
 2. What help do I need?
 3. What progress have I made so far?
 4. Why are you the right person to help?

Be sincere in your message and keep it super short.

What are some of the hardest things you faced when you started as a PM and in your mid-career?

When I started, it was **stakeholder management**. When you're starting, you often don't know how many stakeholders there are for a product (Sales, Marketing, Engineering, Design, Ops, Risk, Legal, PR, Finance, etc.) Also, from my personal experience, I missed out on getting a sign-off from all of them for my first couple of projects. Learned from the mistake and kept everyone in the loop.

In Mid-Career, this is something I am still learning on the job. **How does one manage to have big-picture thinking?** Where will your product lie five years down the line, and how will it tie up to the company's OKRs? This is something you learn at the job, and you eventually figure it out as you talk to more and more senior folks (how they figured it out).

What did you learn the hard way as a PM when you started working in the Fintech space?

I didn't have much idea about Fintech before I joined Razorpay. I still don't have much idea about most of the payment gateway. Fortunately (or unfortunately), I have been part of the lending vertical.

This was new to me. **I spoke to a lot of people** in the lending industry to get acquainted with the terms. I spoke to many potential customers to understand their problems in terms of getting credit from traditional lenders. That **helped me in understanding the whitespace** in the market. This is key because it's not just about building the product, perhaps also about understanding what problems you're solving.

 *Once the “what” and “why” are clear, then you should be able to figure out “how” to build the product.*

TLDR - Do both primary and secondary research when you're new to an industry.

What made you switch to PMing? How was your 'breaking into PM' experience given you were a founder earlier?

My GPA in ISB was low. Hence, I figured that consulting couldn't have been an option.

On a serious note, I have always been fascinated by tech and products. I was a backend developer with Samsung. After that, heading product and tech at Qrius. Felt that my mojo was here. I always got excited about the impact a product can carry on human lives, which fascinated me. Hence, PM was the natural next step.

I wanted to be groomed by a good product mentor from whom I could learn and grow, and that's why post-MBA, I thought of joining a product-based company. I had a couple of offers during my MBA, and my priority has been to learn more. If I could learn, that would

have long-term benefits. I had a long chat with the Product Head of Razorpay and was heavily impressed by the clarity of thoughts he carried. That helped me with the decision.

What's the most boring task while PMing?

That's the best part of the PM job - **you'll enjoy the ride**. It's an emotional roller coaster ride where you'll have moments when you feel things ain't working out, and the next moment, you will feel satisfied that you have found a solution to a problem.

What are some not so lucrative things about being a PM?

Your product is like your kid. You can't tell that you will handle one part of the kid but not others. You have to take care of it, nurture it, and help it grow. For that, you might have to do everything - sales, marketing, ops work, resolve support tickets, sometimes maybe code.

What are the Top 3 hard-skill suggestions for beginners who are starting their career in Product?

- *Empathy* (this goes for any role: empathy + expertise)
- *"Getting things done"* attitude (try not to say this isn't my job)
- *Always listen to data and customers*

What's the best way for a non-tech guy, say from a finance background, to transition into a PM?

The most important thing for a Product Management role is **Design Thinking** (and may not be technical understanding). I think the **CIRCLES framework** seals the deal over here. Whether you understand the problem, whether you understand the users for whom you're solving it, whether you understand their use-cases. If you see, these (in most cases) won't require tech understanding but just an understanding of what problems you're solving for and your users. If you have this understanding, you should be able to transition well into a PM role.

Any tips to stay up to date in the Product space?

I usually follow The Ken, Medium Blogs, Finshots to stay up-to-date about the market, upcoming technologies, and product designs. Read quite a bit of design blogs to understand a designer's thought process before designing the UI/UX.

What are some of the frameworks used while answering Product related questions?

Cracking the PM interview and *Decode and Conquer* have all the frameworks you'll mostly use in your job and cracking the interviews.

How should an undergrad get real PM experience? How to apply for startups/APM programs?

Startups are the best way for undergrads. Look for folks on [AngelList](#) and similar forums. They usually have a lot of PM roles open. Ping the founders and show your interest. Again, the “what” and “why” part should be clear through your interest.

What are the things you wish you knew, when you started?

One of the things that I learned and accepted is that **things break**. Things might not move as per the expectations. So, given those constraints, how do you iteratively prioritize and optimize for rewards rather than risk is something I learned at my job.

What are some of the resources you recommend?

Cracking the PM Interview helped me a lot, especially during my MBA days. It helped me structure my thought process. On podcasts, I follow *The Pitch*, *Freakonomics*.

What advice do you have for someone new to Product Management?

Talk to as many customers as possible. Your most critical problem statements and sometimes even the solutions will lie in your conversations with them. And, this I feel should be done at all levels.

How to Scale Multiple Apps from Zero to Million MAU?

About the Guest

Akshay Pruthi

Product Growth, Consultant

Akshay Pruthi is a serial entrepreneur and Product Growth Consultant for multiple companies. He has scaled over three apps to million Monthly Active Users (MAU) with over 60% retention. His latest stint is Calm Sleep - which he is building in public. He describes himself as a keen learner with an indomitable spirit who enjoys learning and unlearning. He can be reached at [@PruthiAkshay](https://twitter.com/PruthiAkshay)



What are the essential metrics to improve the MAU for B2B apps and D2C apps

Mostly my experience has been scaling social consumer apps. But I think this will help. The key metrics to focus on to increase the MAUs:

B2B apps:

- **Referral rate:** One customer brings how many more customers? Now there could be an easy way to go about giving a referral in your app. To excel in it, you need to take care of three things: a. Have a meaningful incentive for the referrer, be it cash or credits or some product feature incentive of high demand. b. Incentivize the right behavior, which means the referral reward should only payout when the new user has hit the goal asked for c. Make sure the program is at the heart of the product. It should be easily discoverable and should be prompted at various aha moments in the core product loops.
- **Lead to conversion rate:** Average number of leads that end up becoming customers. This will help you with leadership qualities. If they are bad, it will help you raise the right questions to improve them.
- **10x Value:** This is really hard and very obvious, but I always prefer this over anything. Compare the existing solutions that solve the same problem as yours and see if yours provides 10X value. Just, e.g., GitPrime is used to directly pick the engineers' progress by scanning their git commits. Using that info, they used to provide beautiful insights to PMs on the sprint's health. Compared to existing solutions where engineers have to go to tools and update their progress.

D2C apps:

In general, for D2C, important metrics to consider:

- **Repeats:** How many times a customer comes back to your platform to purchase the product. Crack this, go deep into the customer's lifecycle and observe where all you can send a reminder to purchase. E.g., you buy shampoo every month or two. So, your monthly mailers around special offers could run around that time period which creates repeat behaviors.
- **No of SKUs:** Continuing from the above metric, I have seen with more SKUs around a category, the brand recall gets better. Good to keep the customers excited and launch more SKUs with time.

Other important metrics to track:

- **CAC:** Customer acquisition cost
- **LTV/CAC:** Lifetime value / CAC. It's a signal of customer profitability

What are the 3–4 most important metrics I should focus on to get my first 1000 customers once I have 100 users?

Read [this](#) and [this](#).

Brief:

When moving from 100 to 1000, you still are early and *discovering whether people love the product* for its current value or not. This means you need to **talk to your 100 customers** and gather as many insights as possible to understand why these 100 customers love your product.

You need to create a strong referral program for them to get more customers to your platform. One of the questions asked earlier: “**Referral rate:** One customer brings how many more customers? (Can read about this in the earlier asked question).”



Create something for people to talk about!

Human beings live on gossip. This is an insight. Use this insight and plant use cases or ideas in users' heads to talk about with their friends.

What are the most valuable lessons that you have learned while scaling a product?

The most valuable lessons while scaling, I think, are:

- *Growth mindset.* It has very little to do with the skills but more to do with the mind. If every individual in your company thinks about growth, it becomes a cakewalk to get to millions of users.
- *Data is gold.* I have run startups not looking at data and just building on intuition. It doesn't work. **Your intuition gets better when you get better at data analysis.** You can predict things much faster for your future releases when you have been very much data-driven from the beginning.
- *Crave for insights.* You can keep growing if you can keep building on insights. It's the most powerful tool IMO. What do we as human beings crave? *Launch features fulfilling those cravings.* Insights often relate to humans' intrinsic motivation. “The constant urge to learn,” Duolingo, Superhuman are built on these. Be on a constant lookout for such things.
- Have fun while scaling it

What are some mindsets for a highly effective Growth PM? How are those different from a classic PM or a marketing manager?

A PM Growth is someone who does a product-led growth strategy. This often means a low or no-touch sales channel as part of their go-to-market strategy against a marketing manager who just relies on standard marketing channels like performance marketing. They

work with PMs, engineers, and designers to deploy multiple growth tactics. It's important to understand that **PM's KPI focuses on customers** while **Growth PM's KPI focuses on business**.

In my view, an effective Growth PM manager should:

- Be on top of data
- Be optimizing the growth funnel regularly. You can read more on [this](#).
- Not put boundaries or limits to growth. This really tells how big the person is thinking.

Important [reads](#) here

A growth team is a hybrid of marketer and coders, who looks at the traditional question of "How do I get customers for my product?" and answers with A/B tests, landing pages, viral factor, email deliverability, etc. On top of this, they layer the discipline of direct marketing, emphasizing quantitative measurement, scenario modeling via spreadsheets, and many database queries. If a startup is a pre-product/market fit, [a growth team] can make sure virality is embedded at the core of a product. After product/market fit, they can help run up the score on what's already working.

— Andrew Chen, [Growth Hacker, is the new VP of Marketing](#)

What are some of the things you do/ places you check out outside of work to get inspiration for growth and work?

- I very recently developed an interest in reading history and evolution. It helps me think about how innovation happens.



I love to play sports. It teaches the hunger for creating new records and also the chase of existing ones.

- Daydream and list ideas. I have a calendar slot for this :)

How to grow MAU for an app selling the traditional service online, e.g., A sweet shop

Tricky one. I am not sure if I would want to optimize on building a customer base on my website first or setting up my distribution channels. The *best way in the early days is to ride on existing channels that have millions of users*. E.g., listing your shop on platforms like Swiggy, Zomato will help to generate some daily orders.

Then it's a function of quality and user feedback. With this early customer base, I would focus on providing a 5-star quality and asking users to give feedback around it.

I wouldn't probably even work on my MAUs until I have exploited all distribution channels for growth.

How to innovate yourself early in a market with lots of competition selling the same solution, e.g., Online photo print.

Technology: I think Photo print has a massive opportunity to innovate and go digital. With the applications of AR in today's world, one can recreate the entire experience.

How to measure the loyalty of the customer? E.g., one customer placing multiple orders for a value of 1000 vs. one customer placing a single order of value 1000

Loyalty comes with repeats. One customer placing an order with your shop multiple times means the customer is loyal to your brand.

Easy to measure repeats by observing the number of orders a customer has placed in X period.

What are the common challenges you have faced when scaling the user base?

Ah! So many, but the answers lie in the basics. To walk through a few,

- How to scale from 100 to 1000?
- What to do daily so that users start coming to your app?
- What distribution channels to set to get the traffic coming?
- How to do all of the above at zero cost?
- What am I missing? How did others do it?
- How to improve the quality of users coming to your platform for higher retention?
- How to hack the system to scale?

Like I said in one of the answers above, for me — Growth is all about mindset. Develop that mindset for yourself and then for the company. You have to be patient and keep experimenting with multiple growth channels.

How to gather behavioral insights from data and validate them in early-stage products that might not have many engineering resources?

- *Step 1:* Learn the basics of data analysis. There are a lot of guides out there. [My personal fav is here.](#)
- *Step 2:* After you know the basics, set up all your events on to a data analytical tool like Google Firebase / Analytics (free) or Amplitude (personal fav but paid) / Clevertap (paid).
- *Step 3:* Look for behavioral correlations and patterns around it. E.g. For one of the social consumer apps in the sleep space, from data, we discovered more and more people stop sleeping after 43 min (avg). For this, the users had to wake up to shut off their phones, pause the sound, and go back to sleep. We used this insight to launch a timer

feature. This feature allowed users to set up a timer as to when they want the music to stop.

With this, we saw a *jump of 23%* in our retention numbers. A pure delight for users.

To answer the second part of your question, with limited engineering resources, the best is *to talk to your users daily with limited engineering resources. Or put up feedback loops* inside your product for users to send direct feedback to you.

When I did this for one of our products, we got roughly 2000 responses at an early stage. We looked for patterns or trends. Anything that was being said on a repeat basis was an insight.

What metrics to optimize for to increase the stickiness of the Product?

- *Retention numbers*, Day 1 retention, Day 7 retention, D30 retention, D90 retention.
- You can also measure the stickiness of a product's features by looking at data and observing those particular features' retention. Tools like amplitude help you gather all such insights.

Where do I find users to interview to ask about their experience using our product? (Consumer tech)

I love this question.

- Firstly, start **gathering information** about your users. Anything, phone number, email.
- Do **10–15 calls daily** and note all their answers in an excel sheet.
- Do this until you **start observing some concrete patterns** or trends around their feedback.
- Try **drawing a persona** of your potential customers. Now, start looking out on the internet as to where you can find such groups.

I have a [document](#) around how to do user research that shall help.

Have multiple small SaaS side projects. How can I get started to grow them big?

Frankly, I am juggling through the same question

But here's how I am approaching this:

- Before writing the first piece of code, I **spoke with my potential customers**, asking them to play around with the prototype. If they love it, ask them if they would like to be my paid beta customer. The business model right now is going to be simple, **pay what you like**. This way, I am trying to gauge the value of my product.
- I ask all the potential beta customers to **introduce me to the top 3 people** who should use this product. Also, request them to make a connection.

- Using this strategy until I absolutely figure out the value of my product and the price people are comfortable paying for it.
- Then the strategy is to go and **pitch bigger clients**—one by one. I am new to this field, but I have heard that most SAAS companies' money comes from one big client.

What are the major paid acquisitions available right now for early-stage startups?

- Performance marketing (facebook/ google/ instagram/ twitter/ youtube/ snapchat/ hotstar ads)
- Building your PR engine by contacting various bloggers and publications, asking them to either do guest blogging or paid write-ups.
- ASO paid services for keyword boosting
- Influencer marketing

Personally, I'm not a big fan of paid acquisition channels.

Can you share some frameworks on product-led retention and examples you've seen in products?

Read [this](#).

What, according to you, is the difference between growth hacking and digital marketing?

Not the best person to answer, but here's my view on it:

Growth hacking is basically a product manager, designer, and engineer who runs multiple experiments that lead to product-led growth.

Digital marketing doesn't have to do much with product-led growth. There are channels like performance marketing (ads), SEO hacks, content play to get more users to your platform.

What are your favorite go-to blogs/ websites to read about scaling and growth?

Blog: Lenny's [Blog](#)

Books:

- Deep Work
- The Subtle art of not giving a fuck
- Good strategy, bad strategy
- Measure what matters
- Lean analytics
- Your goto guide to creating excellent content
- Explain Data and inspire action through the story

- Why Buddhism is true
- Waking Up
- Influence without authority

According to you, which channels are most effective for acquiring customers for financial products if you experience it?

I'm afraid I haven't. But I have a read for you that shall help:

"First of all, let's talk about a few ways you can build trust with users:

- *Social proof:* If people you trust are using a product, you'll certainly be more likely to trust it. How might you leverage data and testimonials from people already using your service to create social proof — how many people are using it, what kind of people, from where, and for what purpose? Help your users immediately see that people just like them are already using and loving your product.
- *Authority:* If someone in authority has vetted a product, you'll be much more likely to trust it. How might you surface your certifications, approvals, badges, awards, seals, or endorsements from authority figures? How might you acquire more of these? Whatever you have — make sure your users see these early and often.
- *Guarantees:* If something goes wrong, who's got my back? What's the downside of giving this product a shot? How might you make your users feel like they'll be safe and protected no matter what? The Airbnb Host Guarantee was a potent tool for getting new hosts over the hump of opening their homes up to strangers.
- *Reputation:* This is likely less relevant to your business, but reviews from other users (e.g., Yelp reviews, Uber reviews, Airbnb reviews) are among the most powerful ways to communicate trust. If many other people have had a good experience, likely, you will too.
- *Great UX:* A badly designed site/app immediately introduces suspicion. Particularly when dealing with money. Pay attention to the details — the resolution of images, padding, grammar, performance, and general visual polish. Listen for these issues in user research. Little things can make a big psychological impact here.
- *Delivery:* With our increasing interconnectedness, word-of-mouth spreads quickly. Particularly if you do something wrong, nothing destroys trust in your brand more quickly. At the same time, if you consistently provide a great experience and deliver on your promise — that's how you'll build real long-term trust.

By [Lenny](#)

As someone with 5yrs in general management, how can I transition to become a 'data-driven PM?' What should my roadmap be?

I'd say two things need to go hand in hand.

- **Read as much as possible** to help you get more context of product management.

- **Start hustling** by doing a part-time product management internship at some company. You could also shadow some Product managers and handle all the product ops, which shall give you a perfect glimpse of how product management is done. I have done it with someone, and it has proved to be very effective for him.

In terms of product design, what are the things you read or refer to so that your products have the best design/UI in the market?

There are a lot of Instagram pages that can really help:

- [Tranmautritam](#)
- [Numicor](#)
- [ofspace.agency](#)
- [ui.colour](#)
- [ux.ale](#)

Other than that, I keep on taking inspiration from [dribbble](#) and Pinterest. Some other resources that might help:

- [Pptrns](#)
- [Color wheel](#)
- [Create a palette](#)
- [Flat UI Colors](#)
- [Material Palette](#)

I am new to Growth and previously was a software dev for a couple of years. I am still in the phase of figuring out how to become good at Growth. Any tips/suggestions?

If you like to play around with things, experiment, you might be the right fit. Being a software engineer has its own added advantage as you can aim to become a full-stack growth guy. I would suggest reading + building small tools, fundamental ones, and trying to grow them on your own using technology. Read the story of Jon, owner of [Bannerbear](#). Not a very famous guy, but he built a saas tool, scaled to \$6000 MRR single-handedly by just experimenting and building.

How to Think Fast and Grow as better Product Managers using Mental Models

About the guest

Ankur Sharma

Vice President of Product and Engineering, Perkbox

Ankur has more than 15 years of product leadership experience building and scaling global, self-service businesses and technology products. Adept at forming and nurturing high-performing teams around product vision. He has built several multi-million products, some of which now have more than 50 million installs on Android and continue to cruise comfortably at 15 million monthly active users. He can be reached at [@ankurdinesh](https://twitter.com/ankurdinesh)



What are some good resources on mental models?

Following are my favorite ones:

- *Decisive: How to Make Better Choices in Life and Work* By Chip & Dan Heath
- *How to Make Sense of Any Mess: Information Architecture for Everybody* By Abby Covert
- *Wiser: Getting Beyond Groupthink to Make Groups Smarter* By Cass Sunstein & Reid Hastie
- *The Surprising Power of Liberating Structures: Simple Rules to Unleash A Culture of Innovation* By Henri Lipmanowicz & Keith McCandless
- *The Art of Living By Epictetus*
- *The Paradox of Choice: Why More is Less* By Barry Schwartz
- *Streetlights and Shadows: Searching for the Keys to Adaptive Decision Making* By Gary Klein
- *Nudge: Improving Decisions about Health, Wealth and Happiness* By Richard H. Thaler & Cass R. Sunstein
- *The Man Who Mistook His Wife for a Hat: and Other Clinical Tales* By Oliver Sacks
- *Antifragile: Things That Gain from Disorder* By Nassim Nicholas Taleb
- *Poor Charlie's Almanack: The Wit and Wisdom of Charles T. Munger* By Peter D. Kaufman & Charlie T. Munger
- *The Brain That Changes Itself: Stories of Personal Triumph from the Frontiers of Brain Science* By Norman Doidge

What are some key mental models you follow on a day-to-day basis?

I use the below mental models to remove the cognitive load on a daily basis:

- *5 minute Rule*: If something takes 5 minutes, don't procrastinate it, do it right away
- *Invert, always invert*: Often, by considering what we want to avoid rather than what we want to get, we come up with better solutions
- *Hanlon's Razor*: Hanlon's Razor states that we should not attribute to malice that which is more easily explained by stupidity
- *Occam's Razor*: If all else is equal, it's more likely that the simple solution suffices.

What are the Frameworks that you are using today (actionable/ tactical)?

The frameworks I use change on a Day on Day basis. However, one thing which I always try to optimize is Decision making. On a daily basis, I use mental models, which alleviate the cognitive load of decision making, like mentioned in the above answer.

What are the Ecosystem differences and your learnings in the past year?

I believe the biggest shift came from the new Mental Model in the past year, which I developed after I moved from Bangalore to London. I realized how **East is a low trust**

society vs. West which is a high trust society, and I need to optimize my decision making and way of developing a higher level of trust and transparency at scale, which you could live within the East.

Can you illustrate with an example how you used a mental model to solve a problem?

My Favourite one as a problem use case to cite is “Build vs. Buy.” As PMs, we always face this problem. My Mental Model on Build vs. Buy has evolved. Now what I look for is that if “Buy” is allowing me to have:


- **More freedom** to focus on my core product
- **Faster time to market**, and
- **Production-ready solutions** for complex and scalable engineering operations.

Then I should buy it. And it practically only applies to the non-core business.

There could be other things to consider also, like costs, expertise, resourcing but at the end of the day, this mental model helps answer a major question, “Can I focus on my core product if my GTM is faster and the solution is not rigid, rather prod ready and scalable

What are the best and free tools to make mental models?

I use an exercise called Morning Pages (which has arrived from a book called *The Artist's Way*, which helps me think clearly over the day.

 *Writing! I use writing not as a communication medium but as a thinking medium. I write all the time.*

I use Island and Bridges writing strategy to make sure I think more from the first principles than tactically to start with.

How to break the mental block/ hardwiring that one has gained over the years, to think afresh and fast?

The best technique which I have deployed to remove the mental block is to *force myself to speak slowly*. When that happens, I have more time to think, and that, in turn, triggers the conscious to not jump on the first thought which comes to my mind

Secondly, I have **learned how to ask effective questions** over time, which buys me more time to think. Mental Models to ask Effective questions are:

1. 5 Whys is a great mental model for asking effective questions.
2. Question the Dogma.
3. Sow doubt and Test.

What are the ways to understand the user mental model for a PM?

1. Observe users using your or competitor's product.
2. Live their lives (Can they only access your product via their three-year-old MI phone with the only 3G - try doing that for one month)

What do you think most young PMs do wrong early in their careers?

If I have to take a cue from my career (and I have made enough mistakes), I will say they should learn:

- How to ask practical questions faster
- How to make decisions with insufficient information
- How to own the whole value chain
- How to write and write more often for thinking (not communicating)
- To find a mentor

How does one manage the problem of 'Context switching'?

I use my context switching problem by following the 5-minute rule - If something takes 5 minutes, don't procrastinate it, do it right away. This takes care of 90% of context switching over the day. For the remaining 10%, make sure you write what's on your mind.

How should one make decisions based on priority in a product? Any framework from that you use?

I use a decision matrix to drive decisions. I separate decisions into four possibilities based on the type of decision I make:

- Irreversible and inconsequential
- Irreversible and consequential
- Reversible and inconsequential
- Reversible and consequential

I delegate all the inconsequential decisions (be it reversible or irreversible).

Consequential and irreversible decisions are the ones that I need to focus on.

The key to understanding decision-making is that *perhaps only 3-5% of your decisions will ever be irreversible.*

For someone who is working as a Product Owner in a purely Enterprise Banking space, how/what mental model or approach do you suggest to break into B2B SaaS or B2C PM? Any playbook or actionable plan would be awesome as well.

It all depends on how desperate you are to break into SaaS or B2C :)

If you already know how to think about the products from first principles, then here what I will suggest:

1. Find startups that have a hockey stick growth
2. Write to their CEO/CPO/CXO on LinkedIn with a Case Study on how have you made a teardown of their products and what you believe can be added in the future roadmap because you have spoken to customers.you have
3. If you get an appreciative response, ask for a 30 minutes call. Don't ask for a job.
4. Ask for a job in the call.

One of the things we struggle with personally is, how do you decide which mental model/s to use for making a particular decision?

This takes time to bed into the head. Initially, it is like learning a new language. As I said before in one of the other questions, I learned to do it by teaching myself to speak slowly, which helps me go through the Rolodex of mental models in my mind. As time goes by, it starts coming back to you associatively. One thing that helped me a lot was doing this [course - Learning How To Learn](#). The instructor also has a book with the same name, if you don't like MOOCs

What is the best way to validate the mental model applied to a problem?

Initially, it is going to be a lot of hits and trials. The key is to live through the process and reflect on the mental models applied and decisions taken.

How can a PM transition into a PM leadership role? What are some key attributes, and what practices should one follow to attain them?

1. Learn to *solve for patterns* and not only for problems.
2. Learn how to pre-empt dead-locks by using the superficially different but structurally similar situations which you would have seen before in your and other professional and personal lives.
3. Trust people. Be paranoid of Situations

How to Build Habit-Forming Products

About the guest

Aswin Sambamurthy

VP Product & Growth, Netcore Solutions

Ashwin is an alumnus of the Indian Institute of Management, Bangalore, and currently working as a VP Product with Netcore Solutions. He has more than ten years of experience in building habit-forming products. He loves to talk about psychology and brings with him lots of insights into human behavior. He can be reached at [@aswinsamba](https://twitter.com/aswinsamba)



What is your top choice of a habit-forming app/ product, and why?

As a category, I love social networks/ communities, and among them, one where you connect with strangers vs. with people you already know. Twitter has remained a favorite over time - it is probably the only online product apart from Gmail I've been on for more than a decade (regularly). It's a great habit-forming app, and you see so many kinds of hooks (content from people you know, celebs, idols, followers, likes, retweets...) to bring users back, while each user's experience is different from another's.

Do you have a framework you use to build out habit-forming features in a product?

Yes, I used to mix and match any available frameworks out there to fit into a problem/ solution at one point in time. I've since gone on to understand the principles and throw frameworks out. These days, I don't have any particular frameworks in mind while approaching problems, but I use some of them as and when a pattern emerges. A variant of the Hooked Model (which incidentally was also inspired a bit by Zynga) is what I started with at Zynga and is easy to begin with/build on.

In Habit-Forming products, why are Mobile products much preferred than web ones?

The simple reason is we are always on our phones :)

What are the top behaviors you see that are common for habit-forming apps? What are the things that all of them do right compared to others?

On habit-forming products: They know who their users are, their usage patterns, and build habits for them. A lot of apps use habit frameworks (think: thousands of products in the last decade which tried 'gamification') without understanding user motivations, and they don't catch up.

Do you think habit equates to addiction?

It depends on how we define these things. Habits are how we function in the real world, and without patterns/ habits, it's hard to think how we can live. Habits could have downsides, yes, and could be as disastrous as addictions, if not more (because they sneak up on us over longer time periods).

Would you say being aware of psychology will add to the skillset of a PM?

Heading into controversial territory here, but in my opinion, psychology is the primary skill set for a PM. Both for getting things done and for understanding end users. This is a topic on its own, to be honest.

How to make health care apps like Practo or Pharmeasy habit-forming for customers? (Since user always use these apps in case of an emergency)

The first question I've is if it's necessary to make them habit-forming in the first place. People have limited time in their day, and my first priority would be to make that occasional usage as stress-free as possible.

But if I need to, then sure, for Practo: I'd look at ideas like HealthifyMe to see what can appeal to the audience, + things that are useful to build my own EHR. (based on my outdated idea of what Practo does).

Pharmeasy can do tons of things in this regard. Health-based communities (and community-driven commerce) is something many firms are already doing and doing well!

How can a brand encourage users to use services which are not a part of the brand's domain? Like Airtel is a telecom app, so why should a user use Airtel for any other service like online streaming when they have so many other options?

Interesting question/ coincidence. This is a problem statement I've started working with the Airtel team on, using the no-code nudges offering we have. It's interesting because each product within Airtel's (for the lack of a better word) super app has its own lifecycle (you can find everything from a payments bank to bill pays to a digital store to an entertainment section with Wynk and Xstream).

Each of these product lines appeals to different users in different contexts. My (not very well thought out) opinion here would be to consider the main telco screen a market that people visit once in a while. Identifying where the user's interests lie (based on past data + new experiments) among all their products is step 1 for me. From there on out, followed by getting their attention + keeping their attention using any of the models out there.

Before releasing a product, is it advisable to spend enough time (perhaps, a couple of quarters) to plan about the product positioning and do enough market research as opposed to quickly going about releasing your product and then figuring out things to be done with the flow (failing quickly)?

It would depend on the product you're building, the people building it (expertise/understanding of users), and the people you are building it for.

A handful of solutions require finesse, or they die a quick death (so take your time there), while (MOST) others solve a burning problem that can be / should be validated asap by taking the product to the market, to course-correct as early as possible, and to avoid building things you don't need.

What has been the Best product stint so far for you?

An easy answer - **Zynga**! I got into a product role at Zynga almost accidentally back in 2012 and started my Product Management journey working with really good people (and

systems and processes). At the time, it was one of a handful of firms in India practicing Product Management as we know it today (bringing in a lot of learnings, structure, and people from Facebook then). Working in other B2C (and now B2B) products have helped build on the foundation I got there, but looking back at it, I couldn't have asked for a better foundation.

What's your most valuable learning in the context of leading teams?

Managing people has been a super rewarding activity and is one area where I've felt I would never run out of surprises and things to learn. Whether you manage in Product or other functions, most principles would remain the same.

I wouldn't know what to call 'most valuable learning,' but over the years, I've gone from "this is an outcome I need to achieve using this team + hiring new people" to "these are the kinds of people who will find this problem statement exciting/rewarding." I've been learning that this is an easier way to achieve said outcomes.

What are some of your favorite products? What do you love about them?

I talked about Twitter in a previous answer - I love community products. I also love the idea of products that get us to do things regularly that we would otherwise not bother doing without the said product (learning a language with Duolingo comes to mind, even if effectiveness is questionable.)

How to set personal goals for the first 30-60-90 days of joining a new organization as a Product Manager / Growth role?

The primary things, in my opinion, would remain the same regardless of function:

- What are you expected to do? Understanding expectations, aligning people and setting targets.
- Keeping relevant stakeholders updated on your progress regularly and resetting expectations as you achieve previous ones.

It's shocking how many of us don't do this.

Specifically, my opinion on Product Management is that it is a function that brings clarity to the rest of the firm on *what we are building now* and *what we are building towards*. To get this to others, we must have this clarity, to begin with, + validate things as we move from a theoretical view of the firm to the day-to-day stuff.

During your journey of being a product manager, is there something that you thought would work and you executed but then ended up not working. Any learnings around that?

If a significant percentage of my experiments do not fail, that's an indicator to me that I'm not pushing myself enough, and I am playing it safe with my goals. (Cue: *Bezos interviews*)

Every failed experiment on a strong hypothesis teaches me more than a successful one because it tells me something about my users that I did not already know or fills a gap in my understanding.

What are the things you've learned in your PM journey that you wish you knew when you started?

That no one really knows what they are doing, experts or otherwise. Expertise on B2C mobile has been built over a mere ten years, Product management as it stands today for 1.5 more decades. These are all very new in the larger scheme of things, and all of us are defining these for the world, mostly without realizing it.

How do you build product intuition?

Like we build any other intuition, I guess *exposure to as many patterns, actively identifying these patterns, and learning from their existence.*

What are major KPI/ metrics someone should chase while working as a PM, mainly career-wise?

In the long run, any particular KPI / metric / individual feature doesn't matter. Career-wise, at a high level, I'd focus on having the ability to validate and arrive at the right problem statements and the reliability to execute well on them consistently. Working on as many routines of the same + learning from them would be a good way to improve there.

“*If the learning stops, find a new one!*”

Should a Product Manager accept a Product Owner's role if that's what the next organization has to offer? Is it a demotion?

Some organizations/ people might consider it an upgrade, and some others might consider it a downgrade.

I'm leaving organizations out for the moment and looking at people. I'd consider it an upgrade if that's the better direction I see for my career, based on my interests and what I'm good at. No one function is objectively better or worse than another, in my opinion.

How to become better at Stakeholder Management?

About the Guest

Chandramouli Gopalakrishnan

Principal PM Manager, Microsoft

Chandramouli Gopalakrishnan is a Product Manager and Generalist Leader at Microsoft with expertise in building, leading, and growing high-performance teams. Deep (decade long) experience in working with cross-geography teams (across three continents). Constant learner, Customer-centric personality, passionate, and very social. He can be reached at [@gcmouli](https://twitter.com/gcmouli)



How do you manage expectations of management with the new feature launch? What metrics do you measure?

Management (Leadership) is one of the key stakeholders for any feature launch. What metrics you measure/present to manage these stakeholders *depends on which slice of management you are talking to.*

- **Dev leadership** - Metrics should revolve around stability, resilience, and performance.
- **Biz leadership** - Metric should be around conversion, the value generated, optimization achieved, and so on. Anything that makes an impact on \$. For all other leaders, it should primarily revolve around

a) Value to whatever that leader owns.

b) What is the impact w.r.t resources etc. on what the leader owns.

What is your plan of action? If there is a sudden drop or increase in a metric, let's take the example of the user's logins?

Diagnosis of metrics is a separate field by itself. The only thing I would like to say is - Focus on

DATA -> INFERENCE -> INTUITION model. (get data; make inferences; and after some time, your intuition will kick in.)

How do you communicate a threat from a SWOT analysis to your stakeholder who is actually responsible for the threat?

Data and the larger picture. A great PM establishes (by action) that he/she is acting in the larger interest of the team/firm. This, coupled with a good people rapport, can work wonders.

How to handle multiple stakeholders - when each of their demands/ roadmap/ strategies is equally important?

- **Data data data.** If there is anything that disarms folks pointlessly opposing other stakeholders, it is data.
- **Build relationships** - Super super important.



The personal touch has saved many a stakeholder negotiation.

- Make it very clear that ***you are the glue***, and you empathize with all the stakeholders (and not siding with anyone)
- Make it even clearer that what you are doing is in the *greater interest than all of the stakeholder's individual interests.*

How to handle situations where the stakeholder does not become successful, and despite that, they believe it's critical to spend more time on this feature and requests for optimizations, next phase, etc.

This is a great question. And happens a lot of time - mainly because *each stakeholder holds their stake highest*. They are most passionate about the success of their area. The key thing as a PM to achieve here is to convince the stakeholders (it takes some time) that you are working for the greater good and the larger picture. Arm yourself with data too. Anecdotal data is good as well in these cases.

Negotiation is not always about numbers. It could be an example of times when this renewed focus of 'beating a dead horse' has had terrible implications.

In some cases, it might be a good idea to frame it as 'you are trying to help save face for the stakeholder.'

Do you have techniques to help keep conversations with stakeholders objective without their biases creeping in? Especially when it comes to priorities.

You hit it on point - when you said '*conversations*.' That is key. Ensure that it does not appear like you are 'directing' someone to do it.

A great PM asks the right direction and gets to a point where the stakeholder feels like they took the right decision themselves. The PM should facilitate that thinking process.

Is it always just PPT, or do you use other tools to wow stakeholders and convey your message effectively?

It need not always be a PPT. Depends on the organization and the size of the organization. I have had stakeholder conflicts resolved in a room and no computers in front of us—only a whiteboard.

What do you think about the role of a Product Manager in customer success and engagement?

Strongly believe that is a beautiful role for a PM. *This gets you the closest to the customer.* I read somewhere recently that Data and UX behaviors can only get you what and how a user did something, but as customer success and engagement PM, you get to 'talk' with a customer and figure out '*why*' a customer did something.

What does a day look like as a Product Manager at Microsoft?

A day in the life of a PM at MSFT differs completely depending on which team you are in. I am working on Exchange Ecosystem Programmability - exposing APIs that provide the rich data that Microsoft 365 has.

I am currently looking at moving a bunch of partners on very old legacy API platforms to the brand new Microsoft Graph. Filling in the gaps is basically my and team's mantra. We do quite a bit of customer interaction. Work closely with devs on API structures. Work with data to figure out the usage of the legacy protocols. Exciting stuff.

You will get an entirely different answer if you talk to a PM in the MS teams group or the Outlook group.

Breaking the Myth: Is a PM the 'CEO' of a product?

It is a myth or not, depending on your definition of CEO. If you take away the core business aspects of a CEO and the stress of keeping your business alive, I would argue, a PM would be a CEO of what the PM owns. Literally, a PM is the one who should be the glue holding together every stakeholder and getting them all to agree and keep MOVING FORWARD. Now, tell me, isn't that what a founder or a CEO would do?

Why Microsoft and not a 0-1 startup? Are you constrained by the function in Microsoft?

Aha. Well, Microsoft is changing. It is a super vibrant, agile place right now. I have been following MSFT for the last ten years (My first stint at MSFT was exactly 10 yrs ago), and the direction that the company is headed is amazing.

As for constrained by function - I strongly feel that this is something based on attitude. At least in the Microsoft of today. Yes, you are expected to do stuff that you have been hired to do. But going upwards and onwards is something you can definitely do. And one should do. And encouraged to do so. I was looking for a structured scale. I was also looking for a good work culture - which MS excels at.

What's PMing today v/s a decade ago?

There was a time when PMing meant - do what the Devs, Designers, Management, CS will not do. (Exceptions exist, though). It is no longer that. It carries a lot more responsibility.

What exactly is product thinking?

I am going to give you a philosophical answer to this. Product thinking is just *being super intentional* about your PM stuff. Go deep into your user behavior. Into data. Into how your feature evolves. Into what you envision it to become. Into what your users envision it to become. In all, be more intentional in everything you do.

Since you have transitioned from Engineering to PM, what is one of the major things you had to learn and unlearn to thrive in PM?

I needed to learn *Empathy* for non-engineering functions, and one thing I needed to unlearn is that *everything is black/white*. There is so much grey in this world. You need to be human.

What is your advice to overcome such situations where executives influence product decisions?

Data and a larger picture. These are two tools I have employed in influencing execs. You would be surprised how much these two can turn the tables. As I said before, data need not just be numbers. Data can be anecdotal as well. You, as the PM, are perfectly poised to have both the best data and the best view of the larger picture.

Someone transitioning from Engineering to PM - what are some of the undue advantages they can have?

Undue advantages of an *Engineer* -> *PM* happen in small agile startups. Because you can *form a bond with your engineering team* very quickly, and they can do things faster. Trust builds up very quickly.

What is your definition of having strong Product intuition as opposed to a weak one?

Regards to Intuition, the progression is *Data* -> *Inference* -> *Intuition*.

- Let's take an example. Let's say you need to *redesign the signal at SonyWorld Signal in Koramangala Bangalore*.
- Measuring the traffic at SonyWorld Signal would give you the number of vehicles crossing the signal every minute. Data is probably an excel sheet.
- *Inference from that is that* - this is a bottleneck and the traffic volumes are high per minute, and/or at different points in time, etc. Maybe you can even plot some graphs etc.
- Let's say you finish that project up. And leadership wants you to redesign the signal at Ejipura signal (adjoining signal for those not in the area). You do the same thing again. And you are getting better at it.
- You know that this is a super complex project. What amount of data is sufficient? What solutions do not work? etc; time bandwidths ask you to do the same thing in Indiranagar (a nearby locality for those not in Bangalore)?

Intuition is what kicks in now - trying to extrapolate from what you have done so far and influencing your current project from learnings and data that you have ingrained into yourself.

This is Intuition. It comes over time. It accumulates. This is also called gut feeling. There will be some hits and misses initially. But over time, your intuition, which is the collective refined past knowledge, becomes really good.

What do you personally enjoy working on? 0-1 or Scale and growth products?

I enjoy both, actually. 0->1 brings about the satisfaction of 'creating something from scratch. But Scale/Growth gives you the awesome feeling of impacting a large population.

What message would you give to your 20 years younger self?

Hmm. Let's see. Be more open. Try out stuff. Be more intentional. Utilize your strengths (in my case - people strengths) and seek opportunities where you can leverage them.

Being a non-engineer, how do I bring forward the fact that I understand tech well?

Aha. This is tricky. *It takes time and some bonding* with a few influential engineers. Once you get their attention, it will spread, trust me.

One thing to be wary of is, don't try too hard to mix with engineers and prove your point of knowing tech. Do it subtly, and it will work better. Be on the engineer's side and help them. Works wonders.

How do you prioritize the features, and how do we communicate the same to stakeholders?

In this case, there is restricted dev and time bandwidth. It is best to attack this backlog in a structured manner.

I would ideally have a matrix with rough cost (weeks/months etc.), measurable impact (to the larger org), and complexity. Depending on where your org is in terms of maturity, you can weigh the above three differently, cost each task, and stack rank based on those.

How to shape a Global Product Career for yourself?

About the Guest

Chitrak Gangrade

Senior Product Manager, Booking.com

Chitrak Gangrade has been working as a PM for 6+ years and has built his own startup. He has experience working with large products like Flipkart Lite and Booking.com. Apart from building products, he loves to travel and backpack. He loves to share travel stories, from scuba diving with sharks to hiking Everest base camp to camping underneath Siberia's stars. His other passions also include personal finance and investing. He can be reached at [@ChitrakGangrade](https://twitter.com/ChitrakGangrade)



How to break into Product in the EU from India?

There's no playbook. For me, it was a pure hustle. Identify the companies you want to go for, identify the type of roles you would be a fit for, and then go crazy. In my experience, the difficult part is getting an interview and after that, cracking the interview is as hard as cracking an interview in India. I did everything I could to reach out to the right guy.

- Identify who the hiring manager is and *surpass HR*. HRs generally get bogged down in the visa process, but if the hiring manager likes you, he'll get you in.
- *Ping people on LinkedIn and Twitter*. People respond, and you'd be surprised how many opportunities come this way.
- I even *cold emailed people* and got a lot of positive responses (firstname.lastname@company.com works all the time)
- In the end, it needs to work out once.

“*If the probability is 0.1%, try 1000 times.*”

At the moment, I am in Switzerland and looking forward to internships in the EU. The most challenging part is getting a work visa sponsorship. Could you share your insights on this, if possible?

Yeah, visa issues can be difficult. I had my share of rejections in the end because of this. But that's a constraint that you can't do much about.

Your only bet is finding opportunities where you can go. I used to send blogs that outlined how it is legal for me to get sponsorship and share it with the Hiring Manager. Sometimes HRs can be lazy and outright reject you because they don't want to work. By giving the Hiring manager some ammunition, you can increase your chances.

What are some of the resources for people looking to break into Product Management?

Tips for people looking to get into PM:

Broad level reading

Books for Top-level reading

- To get you excited about this industry (e.g., Zero to One, The Hard Thing About Hard Things, Super Pumped: The Battle for Uber, Chaos Monkeys).

Books to build skills

- Hooked, Design of Everyday Things, Traction, Shape Up (My absolute favorite) sprint.

Newsletter

- Lenny Rachitsky, Ben Thompson, Benedict Evans, First round review, PMHQ, (Follow these and read whatever they share)

Blogs to read

- Paul Graham, How to start a startup - by YC (YouTube), Ben Horowitz, Andrew Chen, growthhackers.com, etc. (Keep reading whatever you can), Eugene Wei, and Keith Rabois.

Follow these guys on Twitter, and slowly, you will get introduced to more folks like them.

- Tools to master - **SQL, Excel, Sketch, Figma**
- If you are good at it, build some projects that can help you with coding.
- Topics to read about - PM Fit, Agile methodology, Lean Startup, MVP, Experimentation, etc.

Side projects: How do you manage? What are you currently working on? What motivates you? How do you go about getting started?

- *Side projects are part and parcel* of anyone working in Tech. If you want to be a Product Manager, you should like building products.
- Most PMs are not building products. They are improving parts of an existing product. While working in a company, it's tough to get your hands on a complete product.
- Working on a product end to end exposes you to areas outside of Product - Marketing, Sales, MandA, Business, Data, Analytics, Hiring, etc. Understanding how all these work will make you 10x better at your day job.
- My motivation for doing Side projects: *Trying to build something that a few people like and use*. I don't care if it makes money or scales or grows. Other people use just the pure joy of knowing what you created.
- And mind you, it is tough. *Building something that even ten people love is much harder than 'improving conversion by 20% for an existing product*.

What are some of the ways you have published your case studies/ side projects?

There are multiple ways to do this. Whatever connects with your audience. Here are some ways I have seen people do it:

- *Publish product breakdowns* on Medium
- Strategy/product analysis as *tweetstorms*
- Posting *tidbits* on Instagram
- *Recreating concepts/futuristic* projects and publishing them online
- *Participating in hackathons* and then publishing those products on *Product Hunt* etc.
- Whatever you think is the best way to showcase as well as publish your analysis/skills.

How did you get ideas for your side projects? Did you code them yourself?

Ideas are all around you. Also, not all ideas need to involve coding. Create an excel sheet. Create a WhatsApp group. There are infinite code tools available. Create a course that helps people. Create something that people find useful. Slowly you will pick up skills that will help you create even complex products.

How different is the audience in Europe compared to India for Booking.com?

Different in many ways and similar in many ways. Booking.com is a global product, so we build not just for Europe but the entire world. Micro indicators can vary a lot, eg.

- **EU is more desktop first vs. India is mobile-first**
- Most Indian apps work in English, whereas **translations** are significant for the EU.

However, at the core of it, user psychology, pricing, convenience, status signaling, etc. which are at the **core of Product management, stay similar across geographies** (which is what allows similar products like FB, google, booking to scale across the world)

Is MBA mandatory to switch from technical(coding) profile to product management profile? If not for the initial stages, would MBA be helpful at some later time?

Compulsory? - No

Helpful? - Maybe

You definitely don't need to have an MBA. What you need to have are:


- **Skills a PM needs**
- **Way to show your recruiter that you have those skills.**

Both these things you can achieve without an MBA. The Internet is your friend.

I would highly recommend doing **case studies**, publishing them, **building side projects, working with startups for free**, taking up extra initiatives at work to **signal to your potential recruiter** that you have the skills needed to be a PM.

What are your thoughts on doing an MBA?

- *Don't do one just for the sake of it.* You don't need an MBA to be a good PM. However, the *network, learnings, and skills* you might learn in an MBA can definitely help your career.

 *Think deeply about what value an MBA can add to your career and if it's worth the time, money, and energy for you to get one.*

- Personally, I believed that I already had access to the network and opportunities using the leverage of the internet. I also felt that learning on the job is much more helpful and valuable than anything I can learn in a class. And hence I didn't do an MBA, and to date, I haven't felt, even for a single instance, that my performance would have been better if I had an MBA.

TLDR: There's nothing wrong with doing an MBA. But be very clear about what you are looking to gain from it and what value it adds. If you are clear about that, you will be able to make the most of your two years at B school.

How to switch from being a mobile app developer to the role of Product Manager? Is there any bridge course that one needs to do?

To be able to switch, you need two things:

- Skills that a PM needs to have
- Signals that tell the recruiter that you have those skills

Skills can be learned by:

- Doing an MBA
- Doing online courses
- Reading books, blogs and participating in online forums
- Building a product

In my opinion, **go and build a product**, however small. When you get stuck, ask for help, google for answers. Slowly you will build your intuition as well as knowledge.

You can also signal to the recruiters that you have the necessary skill sets by:

- Building a product
- Doing case studies
- Volunteering with startups
- Participating in competitions

We see that you rose from an engineer to a product manager pretty early. What, according to you, are the key skills you learned along the way?

In the end, I believe it all boils down to **curiosity and willingness to learn**. Are you someone who is always tinkering with things? And always picking new things to learn? Then you will be fine as a PM.

A PM's job requires you to be put in testing and new territories with little to no industry knowledge. You need to have the skill to go figure it out and deliver impact. Curiosity will help you stay afloat and is the most important skill, in my opinion.

Tips for someone just entering into a PM role - what are the first few things to do as you start your role? Do PMs usually get stereotyped into an industry as they progress - FinTech / E-commerce etc.?

If you are very new to PM:

- **Ship ship ship.** Launch things. Move into a very fast-moving team and launch. The high of PM is launching. If you don't enjoy that you are in the wrong job
- **Get hands-on** and bring something to the table. Design- UX, data, analytics, tech. Tinker and code things. Try to become a go-to person for things.
- In my time, I knew everything about my team (from the API payloads to our marketing plan), and my manager was involved only for conflicts or strategy.
- **Get your hands dirty** with analytics. You should know so much about your product metrics that your manager should be able to take you to a room, and you can answer any question a senior leader might have without opening your laptop. All numbers should be on your tips.

If you have some experience:

- Launch end to end products, even if small
- Learn strategy, marketing, sales, CS, Analytics, team building, etc. These are leadership qualities that will be way more helpful to you.

Could you share your Product Management journey?

I got into PM by accident. While in college, my ambition was to get a Harvard MBA, hence my dream job as - a consultant in McKinsey and then go work for Sequoia. But while in college, I did a startup and unknowingly acted as the PM of my startup. While the startup didn't work out, [Housing.com](#) saw my work as a PM and hired me as an APM. And I couldn't believe that I am being paid to do something I love so much.

While Housing was building products using pure hustle and smart work, I wanted to get more structure learning around what really Product management is, which led me to Flipkart, where I had great mentors and worked on amazing products like heading the mobile website with millions of users or growth hacking the Play Store ranking from 3.9 to 4.9.

After an incredible stint at Flipkart, It was time for me to move on. I took a break of 4 months to travel across Russia, India, and SEA and eventually ended up in Amsterdam with [Booking.com](#).

At [Booking.com](#), I worked on relaunching their entire app in react native to leading completely new business verticals. This exposed me to areas outside of Product and helped me understand what goes into building a company. Product is just a tiny part of the whole equation. It still feels like Day 1, and the more I grow, the more I realize how little I know.

Why did you move to Europe?

I love to travel and have as many experiences as possible. While I loved absolutely everything about my job at Flipkart, I was at a point where I had to decide if I wanted to build my career in India or outside. Is being stuck near the Marathahalli flyover for 2 hours daily something I wanted to put up for life? Do I want to only build products for the Indian market or expand to building products that someone in Madagascar can also use?

I wanted to experience this for myself and started applying to companies exclusively outside of India. I received offers from companies like Microsoft, Grab, Carousell, etc., and eventually picked up Booking.com as my workplace.

How did you research about companies given you were working from India?

- There are many ways to identify companies. First, *look at the products you use and would like to work at!* That's always important.
- *Reading about the startup ecosystem.* Follow what companies are coming up, raising funds, etc., on TechCrunch. Look around in your network. There are always people willing to refer you in.

Please expand a bit on the “suggest the next steps” part? Do you mean to inform them about your visa need and willingness to relocate?

Typically, this senior leader or hiring manager is a busy person. Even if they like you, there might be too much inertia for them. Or they might forward the email to HR, which would get lost in a plethora of emails.

The first step to getting a job is finding where you have a shot. Ask a question. Sound curious about their product. Send them a few suggestions about what they can do with their product. Ask them for access to their blog. Ask for mentorship or connect to someone in their team for a question.

Further to the conversation. Once a conversation starts, you know that there is potential and can follow up later to further your application. This is Sales 101. Only here you are selling yourself.

How do you look at PM Career for yourself in the next couple of years?

PMing is becoming super popular. Everyone wants to be a PM now. **Just basic PM skills are not going to cut it** for now. It would help if you went beyond it. Today, Great designers have a solid understanding of products and business. How are you going to stand out?

“I would focus on building hard skills that bring immediate value to the team.”

What is the one thing that you can do the best in the world? What is that one skill you can get into a room and say, ‘Yeah, I will get this done, don’t worry about it.’

My advice would be to build skills that allow you to *commit to output metrics and not input.*

- 'I will improve retention by 20% at least.'
- 'I will increase Play Store rating to 4.6 in 2 months'

Companies now care about value delivered, not the effort put in. Focus on value, not on effort.

How to find mentors to help us navigate in our career or in general? How should one approach folks who have the same experience as you or are in a domain where you want to break in?

People are always willing to pay it forward. They are always looking to be in touch with young guys who are hungry to get it done. Few things that come to mind which helped me find mentors:

- First and foremost *Reach out and ask*. Most people don't take the first step. You'd be surprised how many people are willing to help out if asked properly.
- *Be prepared*: Don't show up asking for a favor. Do your homework and showcase that eventually, they will also derive value by getting into a working relationship with you.
- *Respect their time*: Don't ever make them feel that you are taking them for granted. Follow up on what you commit, and always be hungry to learn more.
- *Show energy and hunger*: Eagerness to learn and grow is probably the most important thing people look for in their mentees.

Moving from Tech to Product without being hated by Either.

About the Guest

Harman Singh

Senior Product Manager, Fyle

Harman Singh is Senior Product Manager at Fyle. He loves talking about fintech, products and team culture, and enjoys working in small teams of deeply passionate people — the sort that might spend hours fretting over the best way to name a new internal project, and nobody who knows them would be at all surprised. He can be reached at [@ThatHarmanSingh](https://twitter.com/ThatHarmanSingh)



What is the minimum technical understanding required to move in a product role?

The “minimum requirement” is a pretty variable definition, depending on your product and who your users are.

- If your product is an e-commerce platform and users are shoppers, you can *maybe* get by with a minimal understanding of what’s happening under the hood and focus only on empathizing with your users.
- It might even act as an advantage at times since you might be the only person in your team who CAN empathize with the users in this kind of setup. Over time you’ll develop an idea of what’s technically feasible and what isn’t, and that’s all you need.
- If your product is a set of APIs, you’ll naturally be expected to be much more well-versed with basic web technologies and what your dev-users mean when they say they want a “clean API”

“If you’re not from a tech background, focus on the user. If they care about APIs, learn about them. If they care about finance, learn about that.”

Do we need to unlearn tech for developing a business-oriented product?

- In a way, *yes*. When you first move out of tech and into a PM role, it’s natural to apply what you think you know and answer questions about technical feasibility yourself without involving the tech team.
- It takes time and mistakes to realize that your fading understanding of tech shiz is essentially throttling your team’s productivity and, perhaps far more importantly, their creativity.
- You’re a *has-been*, so you should NOT be taking any important tech calls. The separation of roles and responsibilities exists for a reason. You would do well if you focus only on the **why** and **what** (i.e., business) and less on how (i.e., tech).

How to disagree with a tech team on timelines when you know they are wrong?

Sigh. *They probably aren’t.*

“A big part of working together long-term is learning how members of your team function in different situations.”

Some engineers do propose higher estimates than strictly necessary. That's fine, and in fact, even accounted for in traditional agile planning, where you can and should account for relative speeds of different engineers. In the long run, for most things you want to ship, **it's more important to be predictable than to be fast.**

TLDR: If you think it should be 45 minutes and they're saying two weeks, STFU and accept it. Track your team's velocity diligently and maybe make a case for hiring more folks later.

How to communicate technical challenges to product teams?

- By *dumbing them down* and talking in terms that your user (and your product team) understands.
- Tech challenges are never "we have to do this because we have to do this." There's a reason the framework needs to be updated, a reason the database needs cleaning. There is always a reason why you can and should ask your tech team to provide it. Be convinced about it yourself, and only then try to sell it to others.
- I cannot stress this enough, but *dumbing things down* is a massive part of our job. The act of learning and teaching, absorbing and unleashing, is basically what we do for a living. We ought to get pretty good at it.

What are the things you wish you knew when you started?

I tried writing some of these [here](#).

TLDR:

- Trust your tech team to do their job well. Work only to enable them.
- If you're putting in the research work, trust yourself and your instincts. As long as your instincts are based on your research, it is valuable to the team.

How do Growth vs. Product roles evolve as career trajectories?

In my opinion, labels like these ignore that the variance of responsibilities across organizations is so huge that generalizations tend to fail.

- If you're a 'growth hacker,' you might be a marketer. But if you're a very involved growth hacker, you might be involved beyond the customer journey and beyond acquisition (this usually means referrals).
- The truth is, irrespective of the title. Most individual contributors will get involved to any extent necessary for their product's success.
- *I consider both career tracks interchangeable.* It would be challenging to be great at one without developing the skills needed to be great at another.

(please take this advice with a pinch of salt, my own experience is pretty limited, all viewpoints can change with time and learning).

How to not be hated by the engineering team?

If you're moving from tech to engineering and having a hard time dropping a tech mindset, the engineering team isn't the one you have to worry about. We had the occasional tussle about timelines, but that's it.

What aspect of the tech mindset you had difficulty abandoning while moving to a product role?

- I was pretty bad at writing genuinely helpful specs (or concept notes or PRDs or whatever your organization calls them)
- I kept thinking about solutions and forgetting that it's not what my team needs the most. "Harman, this looks more like a tech spec than a product spec" was a recurring theme. Till my last day in my previous org (where APIs were a big part of our product), I was still sometimes making this mistake and diving into solutions.

What are some resources to understand product roles in-depth?

As you can imagine, I tend to get this question a lot from people looking to make the switch themselves. I often point to learnpmwith.me for being a great meta-resource. Personally, I went about reading a lot.

There is a ton of literature out there around the product management discipline. While much of it is overwhelming, it's essential to realize that you can benefit from just diving in and getting used to the language and motivations. For example, I was recommended many books for interview preparation, and I did read some (*Design of Everyday Objects* is absolutely life-changing).

Still, I found the articles and videos linked above to be a little more helpful and better use of my time. *Blinkist* is also a helpful tool for this, as long as you're well aware that it's probably nowhere close to the real thing. In a world where you've got 20 books all teaching you the same thing, it helps read one book and 19 summaries.

What are the pointers to look for while moving from tech to product?

If you're coming from a tech background and applying for a PM role,

“Your tech CV likely won't help the recruiter at all.

Put it away, and write another, albeit shorter CV that showcases times when you took ownership of a lagging project, went beyond your role, and did things that nobody else was available to do.

It sounds trite, but that's honestly more useful to me than the list of projects you worked on as a developer.

- Your **objective is to show-case product thinking**. If your CV doesn't have this, you'll likely need to focus on showing it in other ways.
- Pick a product you like and review it. Participate in one of TPF's teardowns, showcase that. Get creative about getting past the resume stage and jump into one of the more effective evaluation rounds.

How to be a Product Leader

About the Guest

John Cutler

Product Evangelist & Coach, Amplitude

John is a graduate from NYU who has worked as a former UX researcher at AppFolio, a product manager at Zendesk, Pendo.io, AdKeeper, and RichFX, a startup founder, and a product team coach. He is now working as a Product Evangelist & Coach at Amplitude. John is a multiple hat-wearer who loves wrangling complex problems. He has a perspective that spans individual roles, domains, and products. He can be reached at [@johncutlefish](https://twitter.com/johncutlefish)



How should a junior PM look at the long-term career and define a path for themselves? Also, what set of skills should be acquired?

First, you should start by thinking about your own vision for your career, what are your career goals, the change you may want to see in the world, and what are your WHYs for being a product manager.

When it comes to a long-term career in the 5-10 year range, *the first thing that you should think about is getting repetitions*. A lot of PMs don't think about the elements they need to practice. When you're practicing, you're basically going around the Build, Measure, Learn loop. You're getting something out there and you're learning from it.

In terms of defining a path, yeah, everyone has their own paths. Some PMs look at product management as a stepping stone to something else, few want to get into another part of the business, while others think they just want to startup one day. So the key here is really to get down to your own personal why of product management.

Coming to the skills one should acquire, you should find an environment where you can get reps because if you're getting reps every six months, you're going to only learn at the rate of every six months. But if you get reps every one month or two weeks and are constantly getting stuff out there, you're going to acquire skills much faster as a PM.

How does a PM go about adding features suggested by customers on reviews or support?

Every customer request has a kernel of wisdom and information along with a valuable context coming from them. Customers tend to think in terms of requesting a feature. They don't frame those requests as context. So it is not really wise for you to believe in going through the motions and knocking out every single feature. Rather it is better to acknowledge that customer request and give them context about how it fits into the product roadmap.

For example, assume that someone says he/she needs a way to be able to export this into Excel. Well, okay. That's good information. What do you need it for in Excel? Why do you need to be able to do that?

So to summarize:

- Don't build all the stuff that the customers ask for
- Don't ignore the request at the same time
- Acknowledge the request, put it in the context of how you think about the product, and then use it as a kernel of information.

What are some common mistakes young PMs make while getting started in Product Management?

The number one mistake in product management and analytics specifically is not focusing on why you're measuring things. A lot of young PMs and even very experienced PMs approach the problem by pondering over "What they should track exactly" ?, "What is everyone else doing"?, "What metrics should I use?"

Instead of thinking deeply about why they are going to use these metrics, they just attempt to copy everyone else and reach a conclusion that this is a completely solved problem.

So some of the key questions a young PM needs to ask are

- Why do I need to measure this?
- What decisions do I hope to make?
- What assumptions do I have?
- Where do I need to reduce uncertainty?
- Where do I need to measure progress?

Such a strategy will yield much better results.

Another big mistake that young PMs make is that they make it about them and treat the team as their team.

Instead of thinking about success for the customers, it's predominantly a sort of theatrical-driven product management wherein they act like the task master for the team and feel that the team is there to serve them instead of the opposite. So they take a pretty selfish view and that's the mistake that they fall into. Now, that may sound really terrible in some ways but it is the harsh reality.

What is the biggest learning in your PM journey so far?

“Dysfunctional companies often have very common patterns, but functional companies often work in very different ways.”

It's easy to kind of point out anti-patterns across companies. But when you are looking at a company you think is successful, one way is to think, well, I'm going to just copy what they're doing, because that must be how it is done. But instead, the trick is to think deeply about why that's successful in the given context.

How does one decide on what more features to build to have a better product-market-fit for a product in its developing stage?

First and foremost, do anything possible to connect with your customers.

I meet a lot of founders who say, well, we've got a small number of customers and I can't use the metrics. But the same people haven't spoken to any customers when asked about the number of customers they met last week. Now, in some cases, it is difficult to connect with them; but you must find a way around it.

Furthermore, there are ways to use kind of in-app feedback channels, have them put things on your calendar, entice them into conversations or lunches and focus groups.

Early on, the metrics are going to tell you very little about large trends. But the metrics about any particular customer's journey could tell you a lot to zero in on what particular customers are doing. So people think we don't have a sample size and therefore the data can't tell us anything. Well, that's true for certain aspects of the data, but not others.

How did you decide that you want a job in product? Did it click at your first job or did it require some switches beforehand?

I probably hopped around jobs a little bit too much in my job searching quest. I tried my hand at being a musician, a video game company, big and small companies; you name it. There was more to learn at the individual jobs that I had. So I think that the first thing is, even if you don't know the big picture of what you want to do in your life, is spending enough time at a job.



There is always a lesson at every job, and there's always opportunities to expand yourself.

You also need to find people who know you. The idea that you yourself are going to suddenly see it and everything will be clear is often a little suspect, but when you have friends who really get you and see what you're about; they can take a different perspective and nudge you in the right direction.

What metrics help you to decide whether to replace or delete an ageing feature in the product?

The first way to approach this is to get situational awareness. It comes down to metrics and measurement. So measure a lot about what's happening and then there's many different techniques to doing it. Ideally, you should set a north star for your product and understand the key capabilities of your product.

Then you can start asking the question - *How much does the usage of this feature contribute to the overall ability for people to be able to get their job done and do their job?*

Moreover, you need to evaluate the complexity of that product and feature area, and really think deeply about the effect of that complexity on the rest of the experience.

You know, this question is often very qualitative and has a lot of nuances, a little bit of an art to think of it, but how does this relate to the future vision of the product?

Now, what I mean by that is that features end products come and go, you know, you solve the problem like X today, and in six years, you'll solve it with Y what you think needs an interface today.

How to build a product team that is indeed super collaborative with other functions?

To keep it very brief here, you need to mirror the collaboration patterns you want across all levels of the organization and mirror that on the team level.

Engineers are incentivized to ship projects and Product Managers are aligned to do X. The lack of collaboration between developers and other functions is because there's an effort to load up teams a hundred percent and which keeps developers busy all the time, trying to do collaboration in addition to the day job, which can be complex

How should one refuse to take decisions under direct influence of leaders?

The first goal is to get the linkage between your product strategy and business. Strategy manifestation should be persistent and not time-based. You could use OKRs for the time-based or North Star framework for goal orientation with stakeholders.

You need to carve out boundaries for an opportunity, ideally, and prove out on the small, how this type of thinking can work.

How should one get started with Product Analytics?

The way I tend to think about it is you've got to build the muscle in that company about tracking the things that matter and you care about in a format that makes sense.

The first and most basic muscle you need is to get clean data. Your success is a function of the following:

- The data you collect the usability of that data
- The rate of insights
- The quality of your insights
- Your rate of action
- The quality of your action.

What are some of the most important resources for someone breaking into Product?

Gopractice is a training tool that uses Amplitude as an underlying technology. They have a really good blog that I am enjoying lately, so even if you don't use their products, their courses are known to be pretty valuable.

Couple of books that you could refer to include:

- *How to Measure Anything: Finding the Value of Intangibles in Business* by Douglas.
- *Lean analytics* by Alistair Croll - What metrics to track and use based on the business model.
- *Good Strategy/Bad Strategy: The difference and why it matters* by Richard
- *Simon Wardley* - Read Wardley Mapping for some good insights on strategy.

Building Financial Products

About the guest

Monica Jasuja

Vice President at Comviva, TechM company

Monica Jasuja has 20 years of experience in building innovative digital products for financial services. Creating solutions in the digital payments space is her passion, and when she's not busy shaping the future of the fintech industry, she likes to help mentor people and businesses. Having worked in key markets such as the US, Taiwan, and Singapore, She uses these learnings and unique perspective to create products that disrupt international markets. She can be reached at [@jasuja](https://www.instagram.com/jasuja)



If you are to hire someone with a non-fintech background as an APM, what skills would you want potential candidates to have?

Only three things to judge - *attitude, communication skills and ability to deal with chaos*. The rest can always be learned on the job.

What skills become very important for a PM in the fintech space, and how can one improve those skills?

Improving skills as a Fintech PM or any PM comes intending to keep learning. This can happen in multiple ways (by doing, by a side hustle, by reading, listening), but you need to keep doing something and everything to keep learning.

What does a typical day at Comviva look like for you as the Head of Product?

Hectic and Mad. As a People's Leader of PMs, the responsibilities are vastly different than an IC role; therefore, while the heart itches to write PRD/FSD's, the mind knows that in between the many escalations and a huge number of emails happening, there is an opportunity to make a real difference to people, processes, and product in that order.

- *People*: PMs need empowerment and someone to hear them, especially because it's a lonely job.
- *Processes*: While order and chaos are amazing for different setups, processes save time.
- *Product*: Simply because that's what we do, and every day, there is a chance to do things right.
- Every strategic and tactical decision made is backed up by rational thinking because, just like all of you, I wonder what I did through the day.

What has been the most challenging decision you had to make as the head of product, and how did you go about it?

The most challenging decision has been to continue putting developers behind a product, as I call it, placing the product on a ventilator and giving it a timeline to revive itself with the effort and intention of the PM and supporting team or let it pass as an opportunity. It's never easy to fail and what's even more difficult is to put an expiration date on the life of a product that has been nurtured since Day 0. However, we have to make tough calls and do what is right for the business

What is the next big thing in fintech in the coming years?

Platforms and unbundling of big monoliths into platforms, partners and ecosystems. Fintech and TechFin have tremendous applications across all that is developing across different sectors. However, the mainstream integration has been so complex that the impact and scale we have seen still don't scratch the surface as yet.

Resources you would recommend for freshers who want to work in fintech roles as APMs? Would one require to prepare differently for a fintech product role as compared to other product roles?

That is a great question. For anyone starting in Fintech, my recommendation is to think like a Fintech PM. Starting with evaluating what works and what doesn't with available products in the consumer space and asking yourself some basic questions:

- Why does it work like this?
- What prompted the PM to decide to build this way?
- Could it be done differently, and if so, how?
- Then start with understanding the technology that makes Fintech work, be it payment systems or the front-end layers. The best and only way to start is by making a quick tear down, and it will get you hooked forever.

During your time at MasterCard, what did the team think about the adoption of UPI? Was it considered as a threat to card payments or as an opportunity?

This is best explained by the strategic acquisition of Vocalink, which is the world's first successful real-time payments rail in the UK. Mastercard moved from being a cards company to a payments company, much before anyone else did

What do you think is most challenging about being a fintech PM role?

Keeping up with the pace of innovation, use cases becoming mainstream, and complexity of the environment especially layered with the dynamics of regulation, policy, and compliance.

As a fintech product manager, dealing with regulatory and compliance aspects can be difficult. When compliance teams get too risk-averse, it can hit your product. Any tips around that?

This is such a great question because behind the fancy world of Fintech and impressive Title of Fintech PM, there is so much sweat and tears of blood. We can't and often are not allowed to move fast enough by compliance and regulation. This is the primary reason behind perceived delays because most often innovation precedes regulation.

When regulation catches up, the aftermath is probably the trickiest to handle, including the threat of shut down of businesses and many other business-impacting circumstances that need to be dealt with. As a Fintech PM, especially in core domain areas, always be tightly connected to the legal and policy teams to start anticipating the views of a regulator and ensuring product features can be configured to manage complexities arising from change in policy.

As a Product Head, what is more challenging when it comes to misalignment with key stakeholders on the roadmap or vision than a regular PM?

Managing People, Conflicts, and Escalations are table stakes for a PM Head. Stakeholder Management (sideways, upwards, and downwards) is especially tough as a people's leader of ICs who are accountable without authority and yet influencers are tasked with the business outcomes. Ensuring the team is high performing while removing obstacles, especially shielding them from the fluff arising from Top Leadership so the team can focus on their work, is the evaluation criterion of a good PM's leader

Communication is integral for a PM, and writing stuff comprises a significant chunk of it. So what are your suggestions to aspiring PMs for flexing their product-specific writing skills?

Read more, write even more. Examine good PRDs, find your writing style and then continuously enhance it. I also ask my mentees to start writing short pieces on LinkedIn and then go to Twitter, this helps build their personal brand but they start learning the art of communication by writing, developing your writing voice, and then becoming succinct and pointed with time. Do not reverse the order, though.

What's your take on Account Aggregator? Can it be the next big thing in fintech after UPI?

Yes, it can and will be big, especially when coupled with the Data Privacy Policies, which will get implemented. However, the implementation quality will be determined by how seriously we consumers understand the use cases and how the Fintechs build use cases to support solutions to existing problems instead of following the "Cool" trail of creating solutions that no one wants

How to Build Products in Public as a first-time Founder

About the guest

Rahul Mathur

Founder & CEO, Verak

Rahul Mathur is the Founder and CEO of Verak, a YC backed company. He is an alumnus of the University of Warwick. Rahul is one of the few founders who is building in public and adopts a disciplined approach to life. He loves spending time with his family and friends. He can be reached at [@Rahul_J_Mathur](https://twitter.com/Rahul_J_Mathur)



Where do you see the InsureTech industry in India in the coming years?

I think you'll see a lot more work being done on the underwriting side of the business. Navi, Acko, and Digit are good examples. Navi is also buying a life insurance license.

A key problem (including what Verak wants to address) is that the policies are really complicated - to curtail the price of the product.

Companies like Acko and Navi are very heavy on technology which saves them on operating cost - they can pass on that saving by creating simpler products (wider coverage means higher cost to them, which is offset by their better margins).

How is InsureTech in India different from the West?

Focus in India is on Awareness, whereas Focus in West is on "better" products (wearable linked health insurance and telematics-based motor insurance)

What is your day like after being an entrepreneur?

I start work at 7:30 AM - take a break at 1:00 PM; back on at 3:00 PM until ~9ish PM.

Could you list the top 3 challenges of being an entrepreneur?

The Top 3 challenges are:

- Context switching - micro and macro focus in a given day
- Continuing to monitor the market for opportunities to exploit (user acquisition, product development, etc.) while focusing on the internal roadmap
- Decision making: It happens every day and you're the final authority

How do you work as a solo founder? What are your ways of making decisions, discussing ideas, and knowing what is right?

I do treat the founding team as Co-Founders; so make them part of my problems - not just the solutions.

Fairly transparent with the ~ five folks who were there pre-company; I farm for dissent amongst them by sharing ideas and responses to investor questions on Notion - they have complete visibility over the process!

Do Indians readily share their credit card details, and how do you make them trust you?

Yup - the bounce rate for sign-up is very low - we don't ask for their card number

How's credit card adoption in TIER 2 and 3 cities as compared to TIER 1?

Very low in T2 and T3 - primarily it is migrant workers working in T1 who account for the T2 and T3 CC population (due to Aadhaar registrations)

Any timelines you are targeting to move up from Beta in Know your card?

I think of what Gmail did with "beta." The tag was on for quite a while - we'll likely remain in beta for the next ~3 to 5 months because a lot of our backend infrastructure is not geared towards high volume web traffic.

What were your biggest challenges in going from 0 to 1?

The biggest 0 to 1 challenge is running micro-experiments, especially when we are pre-product.

Are you building exactly what you started with? Any learnings that have helped you shift (if any)?

Pivots - we've as yet remained obstinate with the vision but flexible with the details!

If you compare the Product Vision in Figma to the actual product - the latter is far more fleshed out with details.

I Will let you know if we pivot - so far, the product vision does see the market pull.

Are you looking to raise funding anytime soon? When should an early-stage startup raise any funds?

We have done two rounds - closing a 3rd one soon - I don't like to discuss funding since it attracts the wrong attention in the early days!

Regarding fundraising -

- Insurance is a business of trust - a fortress balance sheet creates the trust (this is the "LIC premium" or "HDFC premium")
- Effectively, we had to raise pre-product and pre-company to build trust amongst early adopters.
- SaaS companies often don't need to raise until they want to scale - don't raise if you don't need the money :) investor management is a big task!

Any major pain points that you have observed among people who buy Insurance?

The Biggest insurance pain points are:

1. Lack of transparency around what is being sold
2. Not sure why the price varies between products?

3. I don't know where and how to start with insurance.

Based on your experience, what process do you think people should follow while hiring very early?

I like to use the **Ph.D.** criterion for an early-stage company -

- P - Passion for their craft (design, engineering, or growth)
- H - Hunger to learn
- D - Desire to improve

We use a 3-step process -

1. Filtering via a culture fit assessment in writing (called Future @_Verak)
2. Video interview with ~ 4 members of our team (across Engineering and non-Engineering)
3. "Assignment," which is time bound

With regards to your Hiring process right now - What's working/not working?

What's working - the process seems to be working well for us thus far!

What's not working - definitely making sure the hire closes - we've had some people flake at the last minute

How do you filter the signal to noise when time-bound hiring young folks, any tactical approaches there?

Excellent point regarding Signal: Noise ratio

We do look for past or personal project work -

- For Engineers, [GitHub](#) contributions, or personal website
- For Designers, [Behance](#) or other portfolios
- For PMs, still figuring this out. Hence, I'm here ([The Product Folks community](#))!

How do you ensure they get to speed quickly once they join?

We have an emphasis on documentation.

1. The On-boarding check-list shows them a sample of PRDs and TRDs
2. We have a recorded walkthrough of our frontend code documentation (Storybook), Product <> Design handover ([Figma](#)), and Design <> Engineering handover ([Figma](#) <> [Notion](#))

How do you convince new hires on the company's mission, gain their trust and make them join Verak?

You might need to ask the guys themselves.

My gut feel is - **Product Zeitgeist Fit** (read about this from a16z's D'Arcy Coolican). Insurance is a hot topic right now. Team members want to build an insurance product that offers a better UX and different GTM (no spam, only value)

Most of them were following me on LinkedIn or Twitter so they got to see my thoughts evolve)

What's your decision-making framework while categorizing product features as "must-have" and "nice-to-have"?

We use Stack Ranking practice:

- Start with a Product Vision, go crazy on Figma - map outflows and features using a whiteboard session with the team on "what do you want the product to do?"
- Show it to ~15 to 20 users (usability testing).
- Identify 5-7 delight features.
- Stack rank these with users - if we could build only 2-3 - what and why?
- Then, use product instinct and subject matter expertise (insurance is an expert problem) to arrive at a roadmap

What are some of the best practices to get into alignment with so many stakeholders that we have today while managing our products?

I use the cross-functional team (shared by Marty Cagan in his book "**Inspired**") approach together with written memos

- Engineering, Product and Design are a part of the building process, right from wireframes to post-production
- Farm for dissent - encourage everyone to respond to a PRD or TRD with their feedback in Notion; without seeing what others have written (harnessing collective intelligence)

The latter will require you to chase people sometimes (as the PM), but it is worth the effort.

You had initiated the principle of Build in Public, where every day you share about your internal company achievement and process. Don't you think it takes lots of your time and energy? How do you manage it?

BIP (Building in Public) doesn't take as long as you would think - each LinkedIn post doesn't take more than ~ 10 minutes to write!

Effectively, if you are reflecting on your progress building a company - you have enough ideas/ topics to populate a “content calendar” (I don’t maintain one!)

I use Nir Eyal’s time-boxing technique (from his book “**Indistractable**”)

Fintech Product Management

About the guest

Ravindra Govindani

Principal Product Manager, Amazon Pay

Ravindra has worn multiple hats in his career as a developer, analyst, entrepreneur, and product manager. He has been solving e-commerce and fin-tech product problems for more than 10 years now. Currently, he leads offline/ In-store payment products at Amazon Pay. He also enjoys taking guest lectures on internet products in business schools. Outside of work, he loves playing Ukelele & Caricaturing. He can be reached ta [@ravindragovndni](https://twitter.com/ravindragovndni)



What does your typical day at Amazon Pay look like, and what specific skills did you equip yourself to get into the fintech segment?

Day at amazon is full of work. Write a lot of docs as every meeting requires having crystal clear clarity in what you want to propose. Work with developers to deep-dive and understand systems. Work with CS, customers, and Sales teams to learn customer pain points. Writing is unique. Rest all is pretty much the same as that of mid to large size org.

What skills do you look for in a new hire?

- Ownership and communication in the early stage.
- Technical caliber and customer empathy in the middle stage.
- Understanding of ecosystem, road mapping, prioritization in a more senior stage. Storytelling is common in all stages.

Your views on A/B testing philosophy and how fast you conclude on results?

There is a lot of cost to A/B testing. So a lot of clarity in thought is required before reaching this stage. But, every idea before 100% deployment should be measured for matured products, where we expect incremental value.

A/B test won't be relevant for new value props where you can't have apples to apples.

How do you win users' trust when you launch any feature in Amazon pay?

Trust is nothing but fulfilling the set expectations every single time. Consistency and certainty matter the most. Whatever be your product.

PMs should prioritize metrics in the following order: Build power users (high-frequency users with 15/20/25 days active in a month depending on use-case) -> *grow retention* -> *grow activation* -> *grow acquisition*. Also remember, the journey to million starts with one.

Any tips on Stakeholder Management?

“*The single, most significant problem with communication is the illusion that it has taken place.*

Simple mantra for stakeholder management:

Communicate -> communicate again -> communicate once again. In the language stakeholders understand. Get a salesperson hat for your product.

My three cents on PM management.:

- Define crystal clear KRAs and metrics they are supposed to chase

- Don't micro-manage. Set up weekly 1:1s and get a commitment on that week's activities. And let them execute.
- Don't go beyond 4-5 directs. At Least my own productivity started decreasing when that happened to me.

For folks that aspire to get product roles in Fintech startups, what could they do as a precursor to understanding the space/ regulations better?

- [Medium.com/authncapture](https://medium.com/authncapture) is good for fintech 101. I learned a lot from this in my early fintech days. Also, find a good friend who understands this space. I learned a lot from my directs too.
- I follow <https://twitter.com/sandeepssrin> as he follows regulations diligently.
- *Subscribe to RBI press releases.* However, regulation may not make sense in a silo. Take a product and understand how regulation will be impacted due to it. Execute around that. Easier said than done, though.

What are your thoughts on the latest NCPIs 30% market share rule for UPI apps? How do you think this would affect the UPI payments landscape?

Indian regulators fear what happened in China, i.e., all power concentrated with Alipay and WeChat. India is very different and highly interoperable in that sense. Regulator has even been invited to create new rules with NUE.

Most operators in the UPI PSP space have large operating losses. Do you think consumer payments in India can develop a strong revenue model?

Next 7 years, the majority of India, i.e., 700MM users, will be digitized. Although revenue potential lies with the first 40-50 MM only, that's the harsh reality unless per capita grows. Everyone has to innovate their revenue model. Regulation is evolving very fast. And for good.

What preparation does one need to do to be good as a Fintech PM?

Fintech has three broad areas: *consumer experience, merchant experience, core payments*. The last one requires prior experience and is highly technical too. The first two require customer backward product management. Get into any one of them, which is your strength. It's the early days of fintech, and a lot of demand in time to come.

How do we know our own biases while working as a PM?

5 *WHYs* is a great method to overcome your biases has helped me immensely. Although biases will always be there, building a broader worldview ensures your bias is a good bias and enables you to do the right thing.

What challenge is your team facing currently?

Challenge: How to cope up with continuously evolving regulations?

How do you see this space evolve in the next few years?

Bite sized financial services will boom. Payments will get invisible. Not in 2-3 years but 5 for sure.

Community First Product Building

About the guest

Sairee Chahal,

Founder, SHEROES

Sairee Chahal is the Founder, CEO of SHEROES – a community platform for women, offering support, resources, opportunities, Byte-sized and interactions via Sheroes.com and the SHEROES App. Sairee is credited with building up women at work and future-of-work conversations in India, besides building a strong technology play to solve the problems of gender disparity in India. She can be reached at [@Sairee](https://twitter.com/Sairee)



How do you define a community? What factors must one bear in mind while deciding “which community to build?”

A community is a group of people who share a common context - a belief system, an experience, space, a goal, or a product and are non-linear in their interaction.

Build the one you want to build - or have the deepest interest in. Communities are all about the vibe - match yours to them.

How to keep the community engaged for a longer period of time?

The most important rule in building a community is to remember

- You are dealing with people.
- Communicate in a way you would like to be communicated to.
- Don't exhaust your members in pursuit of DAU/MAU. We might end up increasing cognitive overload on members.
- Any community needs to increase positive emotions for members.

It's a slow, steady, and compounding process. Think of all those memberships our parents had. The longer they had it, the better it got. You get better value over time. Community is about compounding. It's hard to build, build slowly and build for trust. Build for people.

What are some of the best practices for community building?

Community best practices are quite simple, therefore, hard to implement.

- High trust.
- Periodic communication (not always transactional).
- Managing expectations and setting norms.
- Taking co-ownership in the community
- Non-linear relationships.
- Sustained growth.

How much relevance is a community for any startup?

 *Communities matter to startups. It is a moat that makes your brand alive. Also, it helps read the room before the market does.*


Good communities are hard to build, and most importantly, they have higher trust and thus impact other variables positively.

What metrics can one use to measure community growth?

Trust, depth, engagement, longevity, member ownership/participation - are good metrics of community.

What is a self-sustainable community? Do you think communities worldwide should create a self-sustainable model?

Communities are sustainable by design. Unlike the marketing-driven frenzy, communities can't be bought.

 *No amount of cash dollars can build a community, and therefore the fundamentals of the community are sustainable in nature.*

The challenge is to align the community thought process with the product thought process or business thought process. Airbnb, Reddit, Royal Enfield, Amul, Sewa, Fab India, Fenty, BTS, Github, Glossier did that really well.

What were the challenges you faced while building SHEROES?

During the early days of SHEROES, the market was tiny. We were a jobs and careers community for women, and women online were a small number. So we had to think very differently. Of course, the other challenge was establishing the category. Now you can see so many of them. Convincing people to write you a check to build a community wasn't easy. We were in a rapidly evolving market. Now it is a very different story.

What's in store for the next 6-12 months at SHEROES?

We are building more leverage for our members on top of the core community assets. Content, conversation, commerce, and community marketplace for women entrepreneurs - any woman with a wish to reach a market and find herself a digital shop can find that on SHEROES - along with everything else the ecosystem offers. - Red in China is a multi-billion USD company - did that, Poshmark did that - we are responding to post Covid changes - micro-entrepreneurs in a digital setting but with a community around them.

Your thoughts on networking?

As a small-town kid, networking is a way to satiate your curiosity about the world, learn new perspectives, and always be growing - everything else is a bonus.

What inspired you to come upon the idea for Sheroes?

SHEROES was a simple idea - in a gender-poor country - the internet can be a great tool - in a country where physical mobility is hard - can we offer digital social mobility and capital -

smartphones break barriers and are fun. I had tasted tech and startup impact earlier in my previous startup and was enamored by the idea - so here we are.

How do you see social commerce growing in India?

Social commerce is at an exciting place. We need more social than commerce, which has not been the case so far. Trust, engagement, social capital are excellent drivers, and we will see more of this - it will be equal to or more of the existing commerce market.

How can we make sure each person benefits from the community?

You can't ensure everyone is benefitting from it, but you can design it so that once they are in the community, they can. - Build 'Sarbat da bhall' - Good for all in the framework of the community - communities are non-linear in nature and therefore need constant attention, but it is not a one-size-fits-all. A lot of communities are about tone and norm-setting. It helps if people know they can rely on it, but a community is not a utility.

What's one thing that you feel if you would have known on starting the day of building Sheroes, then it would have been beneficial?

Early days of SHEROES were rough. The market was small, and the playbooks were poor - maybe we should have invested in learning more from outside India. Also women on the internet theme were nascent - if I were to do SHEROES today, it would be a very different execution plan - maybe the mission would be the same - a lot more tools are available, better playbooks exist, a lot to experiment with. We are trying some of that now at SHEROES. Simply put, we were more conservative than we are today.

How much time does a community first product take to build its presence in the market?

Good community products take a long time to build - Reddit, Royal Enfield, Airbnb, BTS - but the community is often a strong moat but getting to market is very easy. Some people are lifers in communities - Reddit, for example, GitHub, or Vintage car collectors. Others are more momentary in nature. A great community should be known for what it stands for - what is that one thing this community has which money can't buy.

How to motivate community members to create content which is useful to fellow members?

The way to think of content is to think of members. The closer members are to each other's value system or personas, the easier this problem gets. In a food community, everyone shares their craft for recognition. So you end up unlocking content creation because everyone benefits.

The give-take equation needs to be thought through, e.g., in a biker community, for sharing their long ride experience, they get a canvas to share, and the one's reading also finds it

relevant. Or in a mom's community, the shared context of having children of similar groups helps. So what one is sharing needs to be wanted by the others too.

Close the gap between the two, which the. Goes back to the core value and framework - the why of the community. The residents of Auroville are connected by the shared vision of an alternate future so they all contribute without having a roster. Non-rostered triggers are what make good content outcomes. You can call it engineering serendipity :)

The Way Forward

We always have believed that it's always Day 1 for the product community. A lot of amazing products to be built and shipped. Hope this book inspires you to mould your own “Product Superhero” story and be a great PM. We can't wait to hear your story someday.

We will appreciate your reviews on this E- Book so that we can improve our work next time. Share it away on the socials with the hashtag [#ProductSuperstories](#)