

Product Management

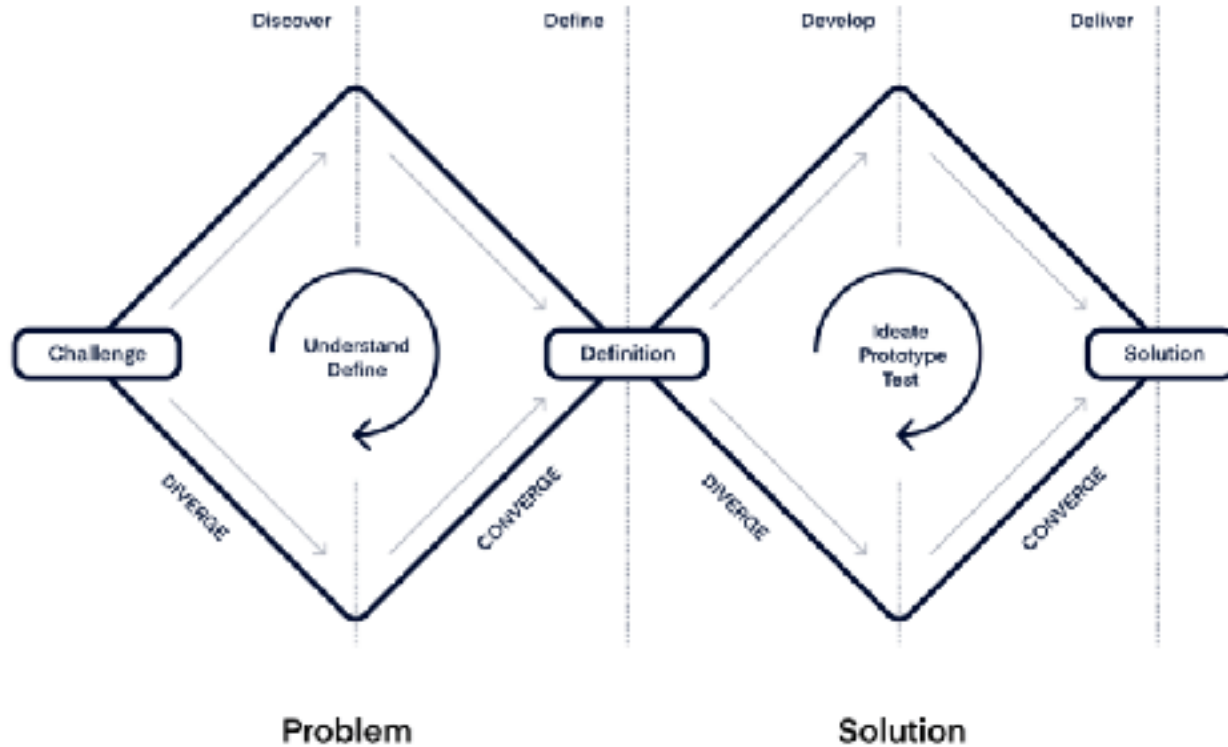


Product Strategy

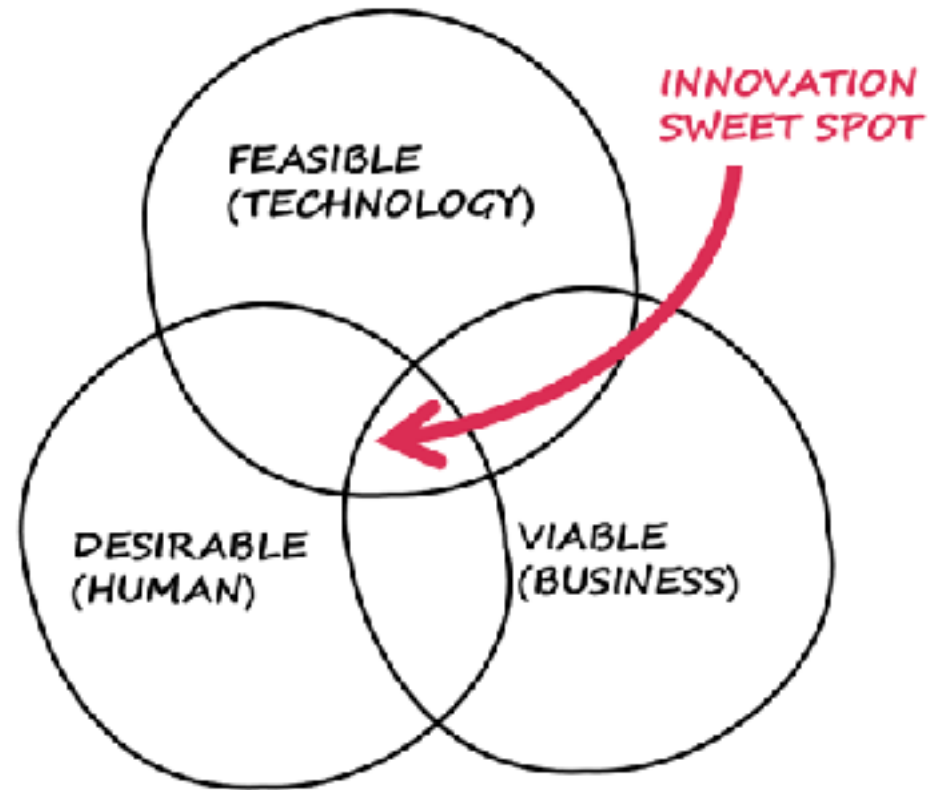
WE'RE HALFWAY BABY!

- **Introduction to Product Management**
- Getting Started as a Product Manager
- Problem Identification
- Product Vision and Measuring Success
- Experimenting
- Running Interviews
- User and Customer Development
- Feature Prioritisation
- **Mid-point Presentations (Pt 1)** / Data Literacy
- **Mid-point Presentations (Pt 2)** / Data Literacy
- Understanding Your Market
- Roadmapping
- Product Development Frameworks
- Documenting a Solution
- Working with Designers
- Working with Developers
- Flex (eg Generative AI, Case Studies)
- How to Pitch
- **Final Presentations (Pt 1)**
- **Final Presentations (Pt 2)**

From Problem Space to Solution Space



Balancing the parts



Product Management

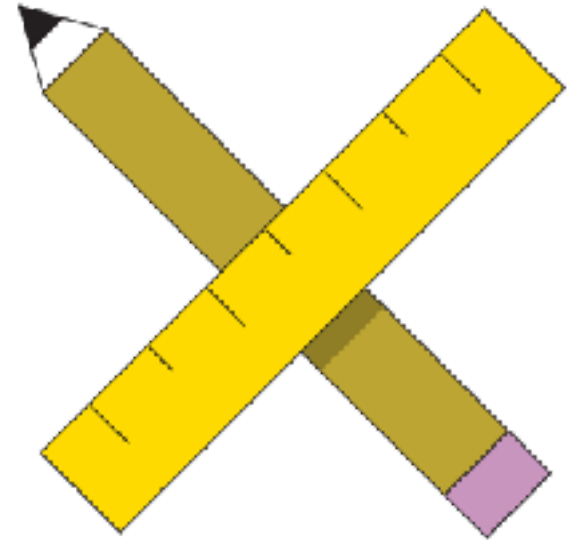


Estimating Market Size



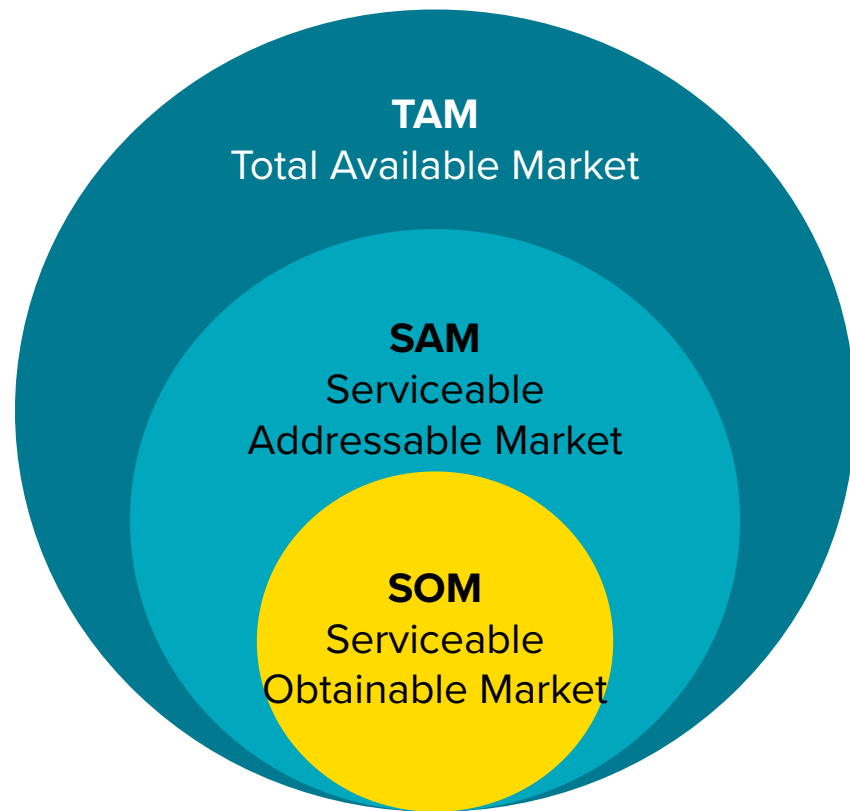
Market Sizing...

- Analyzes the **scale of an opportunity**.
- Highlights **assumptions to be tested**.
- Can be done either with **no research or lots of research**.
- Starts as an estimate and **gets more accurate over time**.
- Is sometimes done as a **gut check**.



The Bullseye

- TAM: The total number of people who could possibly want your product (at any point in the future).
- SAM: The subset of the market that fits your target market.
- SOM: The subset of people that you can actually reach with the resources you have.



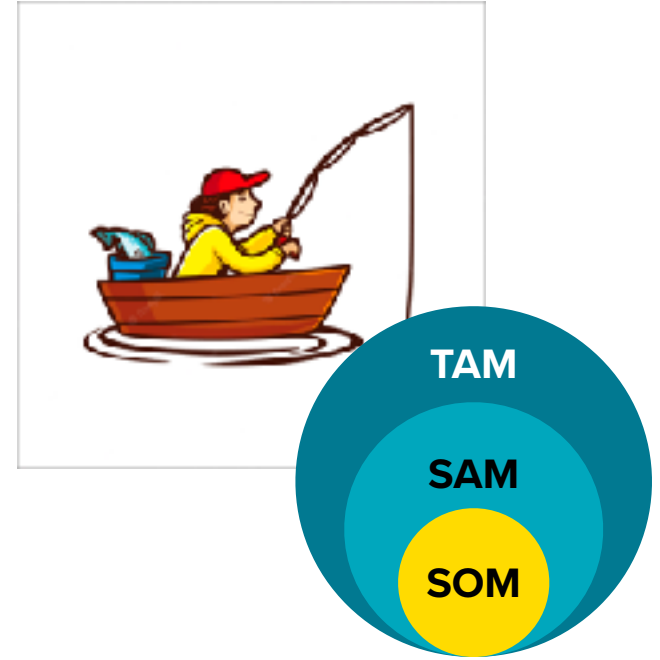
Fishing!

I want to catch and eat my own fish.

I have a tiny boat, a fishing rod & some worms.

I live in Brisbane, Australia.

- **Total Available Market:** There are roughly 3.5 trillion fish in the world.
- **Serviceable Available Market:** Roughly 5% or 175 billion of the fish in the TAM are edible and like the bait I have.
- **Serviceable Obtainable Market:** Within an hour's drive from Brisbane, I can reach roughly 0.00001% or 175,000 of the fish in the SAM with my tiny boat and my fishing rod.



The Market Sizing Process

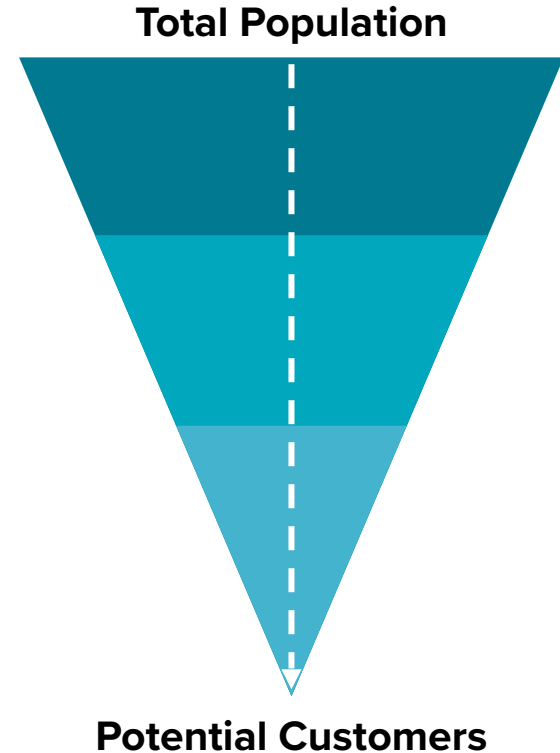
1. Identify your target customers.
2. Define the factors you need to estimate size.
3. Research or estimate the size of each factor.
4. Do some rough math.
5. Refine over time as you get more complete data.



Approaches to Market Sizing

Top-Down

Out of the entire market, how many people will actually want, buy, or use the product?



Let's Estimate: Top-Down

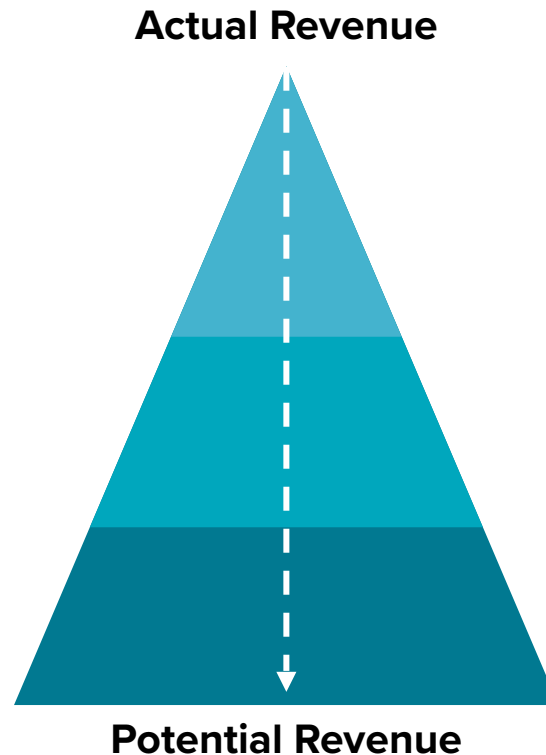
What's the potential market for an arena app that allows concert attendees to order concessions from their seats?

- Average number of concerts per year, per arena: 82
- Number of arenas in the target region: 30
- Total concerts: $(82 \times 30) = 2,460$
- Average seats in the arena: 18,000
- Average capacity per concert: 85%
- Average attendance at an arena concert: $(0.85 \times 18,000) = 15,300$
- Average spend per attendee: \$40
- Percentage of attendees who would use the app: 30%
- Total spend per concert: $(15,300 \times \$40 \times 0.30) = \$183,600$
- Total for all concerts per year: $(\$183,600 \times 2,460) = \$451,656,000$

Approaches to Market Sizing (Cont.)

Bottom-Up

Given where we're at, the competitive landscape, and current market dynamics, how big could it get?





What's the market for a dog-walking service in Paris?

Assumptions:

- Number of dogs in Paris:
600,000
- Dogs walked by a service per
day: 8%
- Walks per week for each dog: 3
- Cost of a dog walk: 20 €
- Commission to walker: 4%
- Market penetration: 5%

Calculations:

- Number of dogs walked per day:
 $(600,000 \times .08) = 48,000$
- Gross revenue per day:
 $(48,000 \times 20 \text{ €}) = 960,000 \text{ €}$
- Gross revenue per week: $(960,000 \text{ €} \times 3) = 2,880,000 \text{ €}$
- Gross revenue per year: $(2,880,000 \text{ €} \times 52) = 149.76\text{M €}$
- Actual revenue per year: $(149.76\text{M €} \times 0.05 \times 0.04) = 299.520 \text{ €}$

Which One Wins?

Top-Down



Good for a quick opportunity assessment

Based on external research and market data

Answers the questions:

- Would this be an attractive market for us?
- What is a potential revenue model?



Bottom-Up

Good for more accurately determining resources required to grow market share

Based on internal sales and usage data

Answers the questions:

- How much will we need to invest?
- What are the barriers to growing our share?



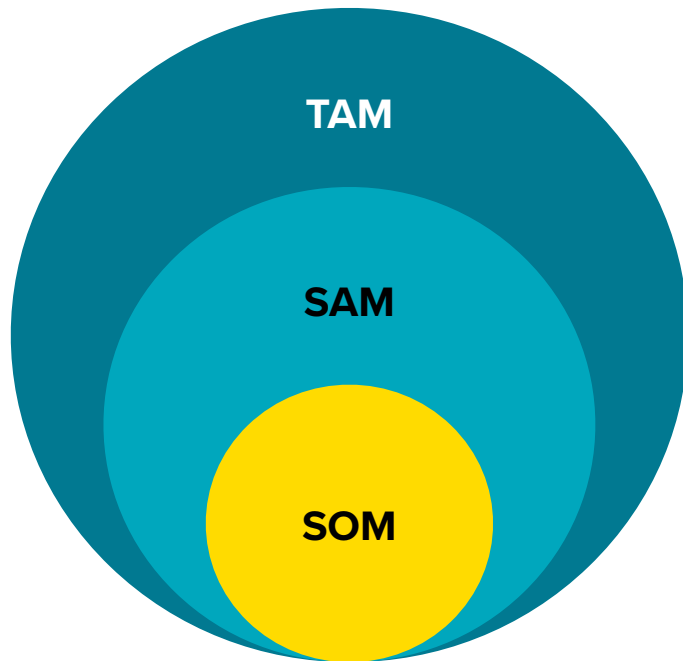
Solo Exercise: Market Estimation

5 minutes



Calculate the TAM, SAM, and SOM for your final project.

Hint: You can probably research the TAM and SAM for your project using online resources. Calculating SOM will be more difficult — you'll have to make the call there.



Product Management



Competitive Research



Don't Go Chasing Waterfalls

Parity is not a strategy.



Why Do Competitive Research?

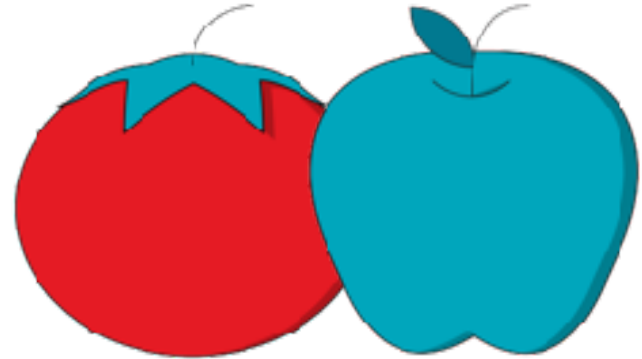
- Identify **standard features** and best practices.
- See **how competitors approach** common problems.
- Identify opportunities to **differentiate or innovate**.
- Discover (and fill) **unmet customer needs**.
- **Avoid reinventing** the wheel.



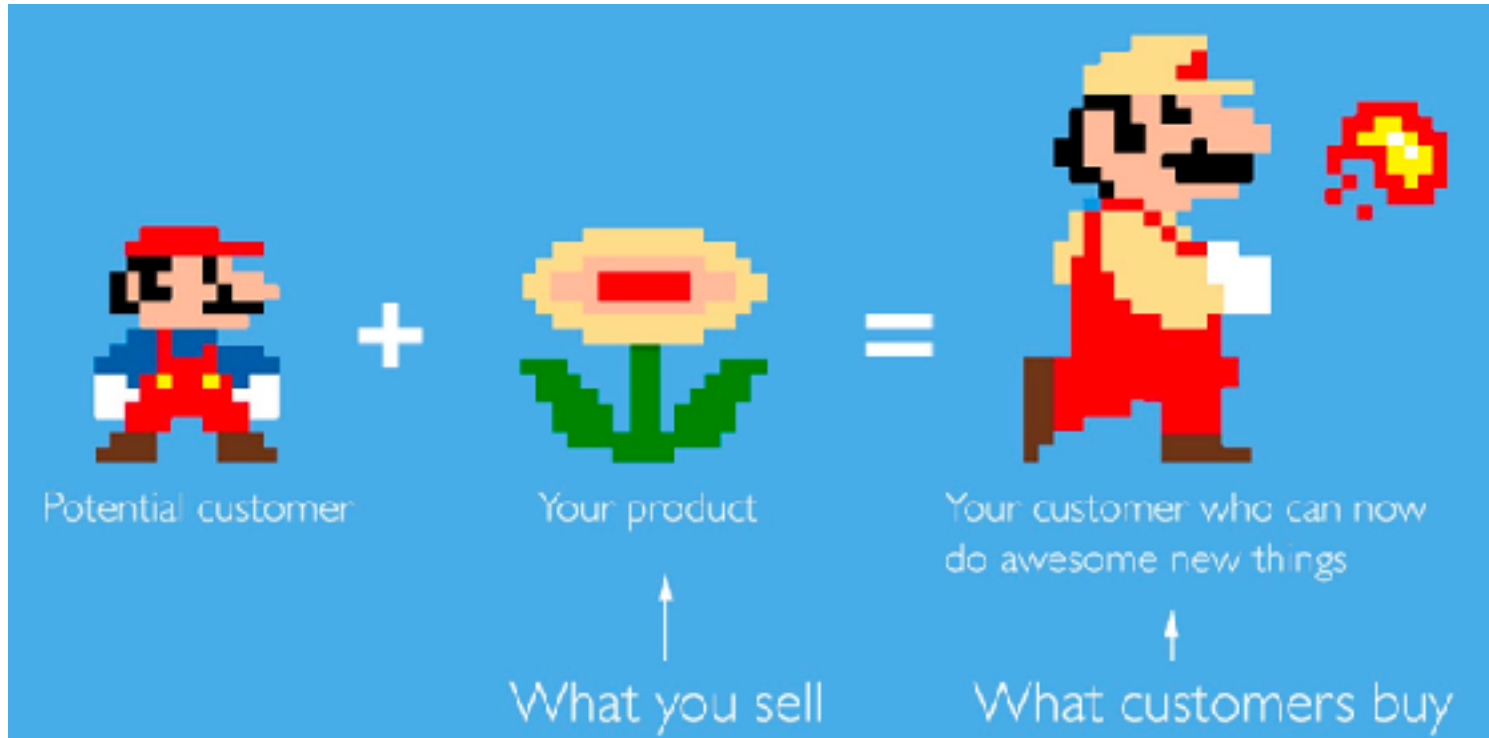
Identifying the Competition

Look for companies making products that:

- Compete or substitute for yours.
- Are similar to yours.
- Complement your product.
- You admire (or hate).
- Are produced within your industry.



What Job Does Your Customer Want Done?



Job: “Help me make my room more beautiful”



Job: “Help me make my room more beautiful”



Three Types of Competitors

Eat Your Greens



You



**Direct
Competitor**

Similar solution and
business model



Substitute

Not ideal but
good enough

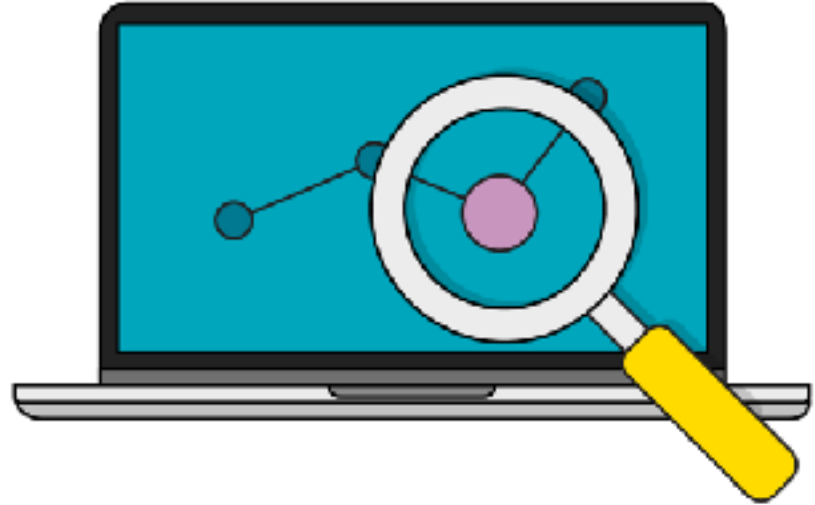


Alternative

Solves the problem
in a completely
different way

Making the Most of Competitive Research

- Identify what makes your product **unique**.
- Develop strategies to **compete more effectively** with competitors.



Where to Find Competitive Data



Summarizing Competitive Research

Focus your comparisons around:

Branding or Positioning

- Target audience
- Marketing messages
- Slogan
- Sales tactics
- Website
- Brand values

Product or Service

- Features or functionality
- Design
- Differentiators
- Product lines
- UI or layout elements
- Packaging

Business Model or Strategy

- Pricing
- Business strategy
- Growth
- Market share
- Distribution channels
- Ecosystem or partners

Must Haves v Performance v Delighters

- Which features are “Must Haves”
- Which features are about “Performance” (bigger, faster, cheaper, stronger)?
- Which features might be unique, surprising, delightful?

	My Product	Competitor A	Competitor B	Competitor C
Must Have 1				
Must Have 2				
Performance 3				
Delighter 4				

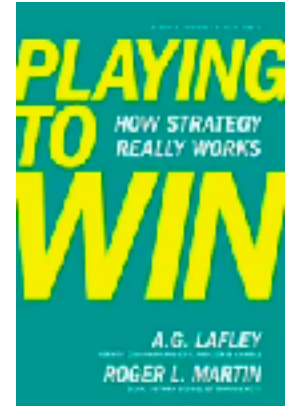
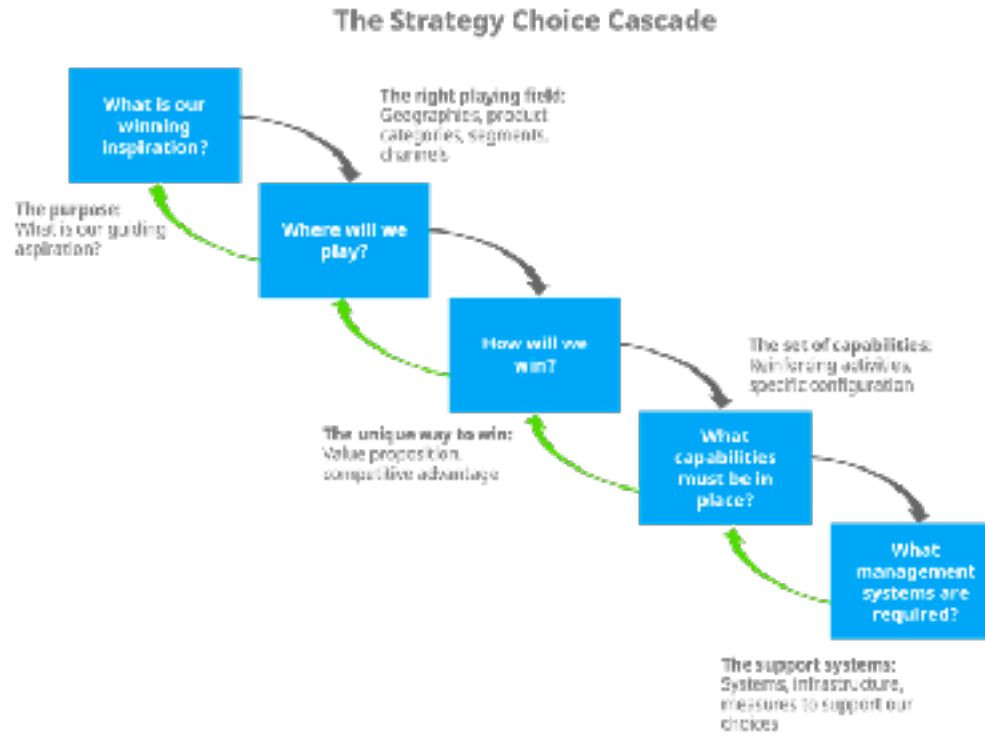
Product Management



Product Strategy



Strategy Frameworks: Roger Martin - Playing To Win



Core Competitive Strategy Questions (Roger Martin)


- Where will we play?
 - Segments, geographies, channels, product categories
- How will we win?
 - Value proposition, competitive advantage
 - What is our core capability, and how might we build upon it to address unmet opportunities?

Core Competitive Strategy Questions (Roger Martin)



What we learn from each question informs the other!

It is a circle, not a straight line.



Where might we best **focus** our **limited resources**
in order to deliver and receive the **greatest value**?

Where Will We Play

- **Should we be broadly relevant?**
 - Relevant to all, loved by none
 - Hard work to market & sell
 - Easily copied, vulnerable to competitors
- **Or should we be meaningfully specific?**
 - Serve fewer people, but those people will love what we do
 - Customers advocate and sell to others like them
 - Loyal customers based on great experience

Market Size vs Winnability

Big enough to **matter**.
Small enough to **win**.

Where Will We Play (Defining your TAM/SAM/SOM)

Where You Are			

Where Will We Play (Defining your TAM/SAM/SOM)

No	No	No	No
			No
	End Goal		No
			No

Where Will We Play (Defining your TAM/SAM/SOM)

Step 4	Step 4	Step 4	
Step 3	Step 3	Step 3	
Step 1	Step 2	Step 2	

flaik: Where Will We Play

How do we define ourselves?

“We track people who do outdoor activities.”

- Ski Schools
- Ski Resorts
- Summer Resort Activities (eg Mountain Biking)
- Triathlons
- Anyone else who will pay



Where Will We Play (flaik)

Global / Other	Potential	Potential	Potential	Potential
Aus / NZ	Potential	Potential	Potential	Potential
North America	Now (Foothold)	Now (weak)	Now (weak)	Now (very weak)
	Ski Schools	Mountain Biking Schools	Triathlons / Races	Anyone who will pay?

Welcome to **flaik**

flaik allows you to track your entire day in ski school and share it with your friends and family while also earning badges, rewards, and status.

What is **flaik**

flaik allows ski resorts to track the real-time location of every student and instructor in their ski school, so that if someone takes a wrong turn down a run they can be reconnected with their class within minutes.





How do I Re-live
my Day?

Can I replay my
day?

How do I view my
day?

What is my TAG
ID?

What is GPS?

What is a flaik?
Tag?

How do I update
or add comments
to my day?

How can I find my
'lost data'?

It says my
username is
already in use?

I can't create an
account?

Can I view where
my children are
while in Ski
School?

Why don't I have
GPS data when I
am indoors?

How do I delete
an activity?

flaik: Where Will We Play

- After 10 years in business, flaik was down to the 2 co-founders and one operations staff member.
- The business was stagnating, the people were stretched thin.
- Ski School customers represented 95%+ of revenue
- Ski School customers loved flaik
- All other markets represented <5% of revenue, were difficult to serve
- At that point, flaik was serving 8 ski schools in North America
- There are roughly 600 ski schools in North America alone.
- Size of resort varies widely, from mega resorts like Whistler down to “one ski lift” neighbourhood resorts.

Focussing on ski schools seemed like kind of a no brainer.

Where Will We Play (flaik)

Global / Other	Potential	No	No	No
Aus / NZ	Step 2	No	No	No
North America	Step 1	No	No	No
	Ski Schools	Mountain Biking Schools	Triathlons / Races	Anyone who will pay?

Where Will We Play (flaik)

Global / Other	Potential	No	No	No
Aus / NZ	Now (Market Leader)	No	No	No
North America	Now (Market Leader, More Growth Potential)	No	No	No
	Ski Schools	Mountain Biking Schools	Triathlons / Races	Anyone who will pay?

Where Will We Play (Genie Solutions - Aus Medical Specialists)

Super Large	10	20	10	?
Large	150	50	75	?
Medium	500	400	150	?
Small	1000	300	200	?
	Surgical Specialities 1 - 3	Surgical Specialities 4-9	Non-Surgical Specialities A-C	...

Where Will We Play (Genie Solutions - Aus Medical Specialists)



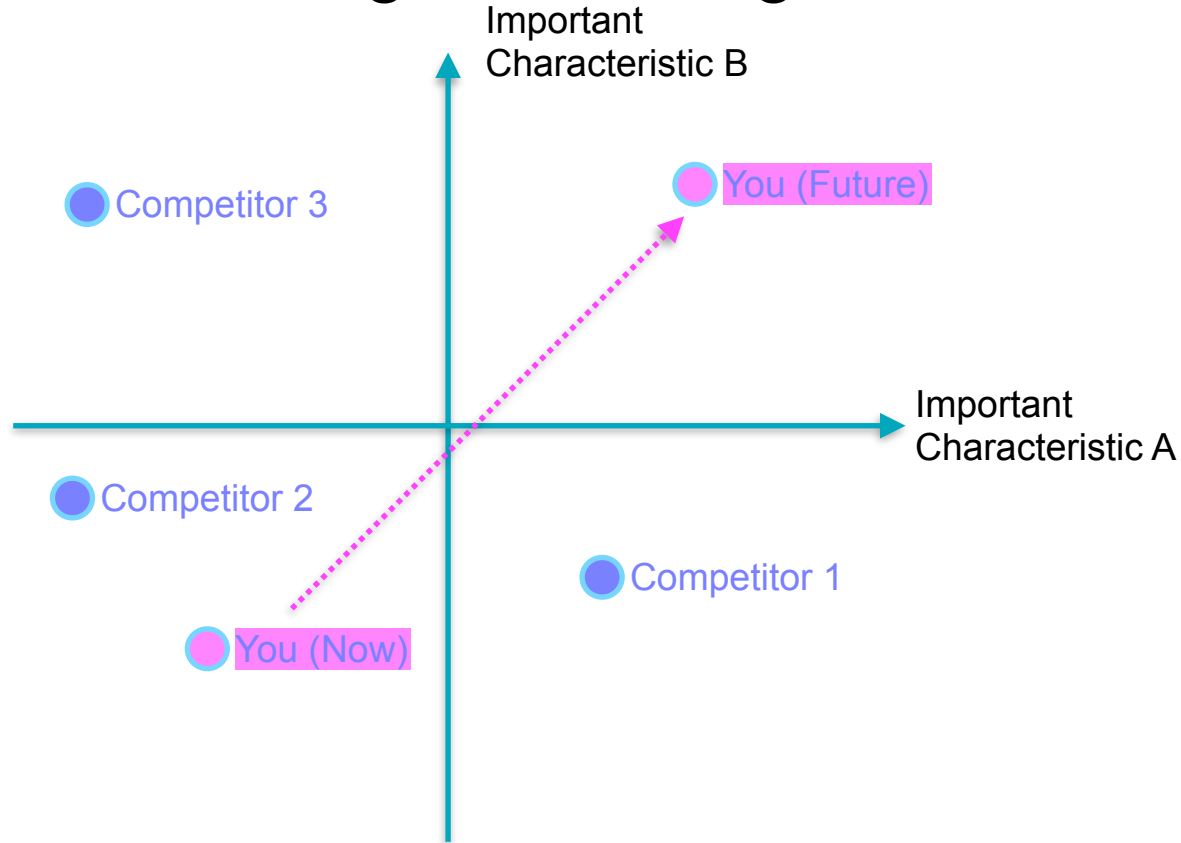
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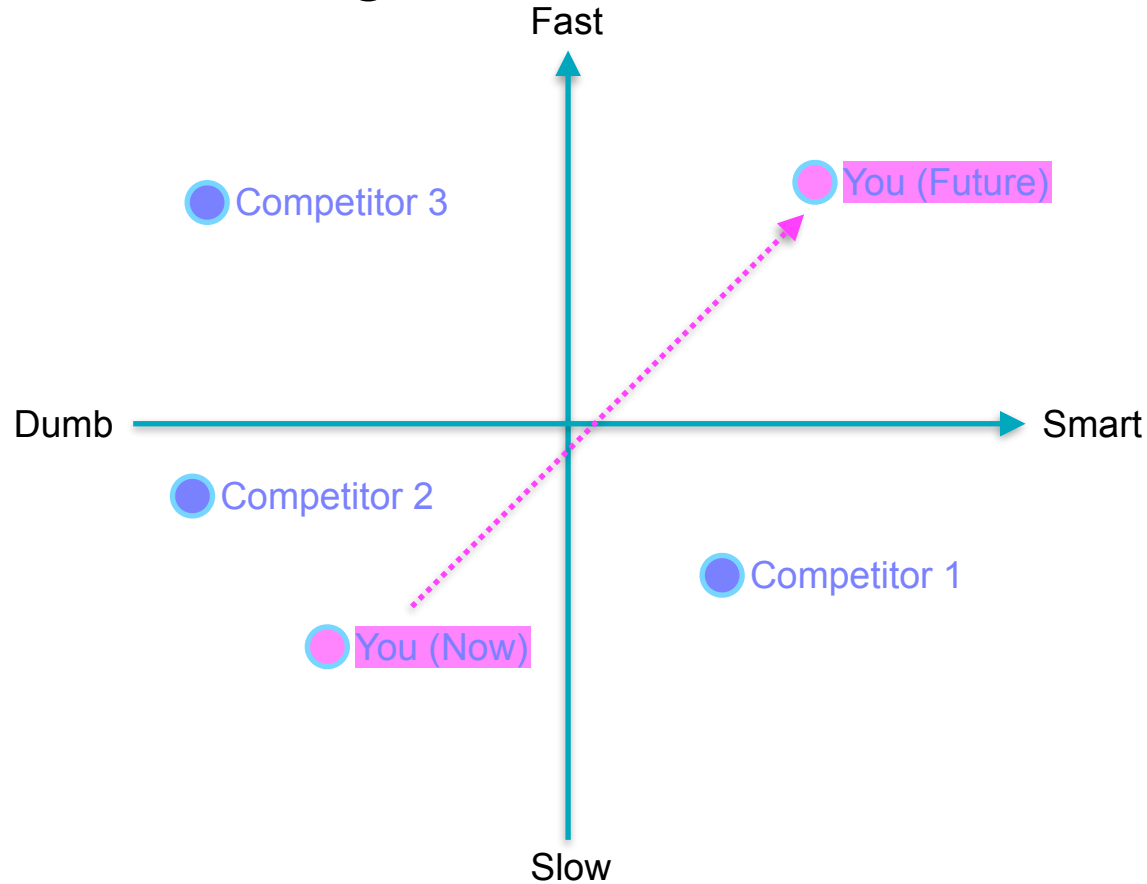
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How Will We Win: Strategic Positioning 2x2s



Strategic Positioning 2x2s



How will we win

How might we best amplify an **under-utilised strength** in order to address an **unmet opportunity** in a way that is **hard for our competitors to copy**?

Methven: Water control + focus on needs of women



OBO: Turning Field Hockey Goalkeepers into Superheroes



OBO: Turning Field Hockey Goalkeepers into Superheroes



The banner features a bright yellow background. At the top, there is a navigation bar with the OBO logo on the left and several menu items: RANGES, PRODUCTS, CATALOG, and BUNDLES. On the right side of the navigation bar are links for SIZING, WHERE TO BUY, RENT ONLINE, and MORE, along with a search icon. The main text in the center reads 'SAY HI TO THE ROBOPLUS LEFT HAND PROTECTOR'. Below this text is a photograph of a white sheep's head. To the right of the sheep's head is a large, blue, rectangular protective pad. To the right of the pad is a list of three bullet points: '• BIGGER', '• MORE PREDICTABLE', and '• MORE SECURE'. At the bottom right of the banner is a blue button with the text 'TAKE A LOOK'.

OBO

RANGES PRODUCTS CATALOG BUNDLES

SIZING WHERE TO BUY RENT ONLINE MORE

SAY HI TO THE

ROBOPLUS

LEFT HAND PROTECTOR



- BIGGER
- MORE PREDICTABLE
- MORE SECURE

TAKE A LOOK

flaik: How will we win

OUR PURPOSE

**Making ski school management
simpler, smarter, better.**

The future of ski school

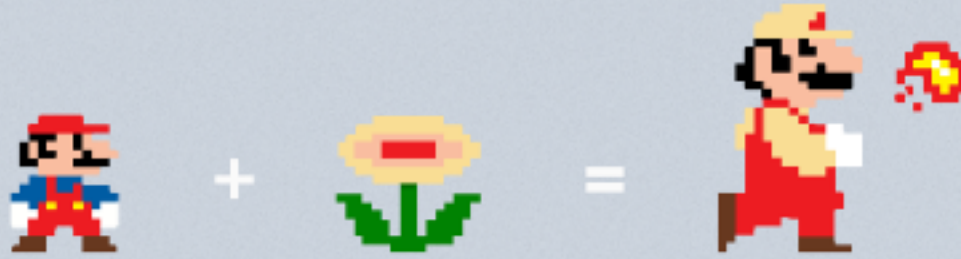
flaik



flaik: How will we win

IT'S NOT ABOUT FLAIK

It's about what your schools can do with flaik.



Ski Schools + flaik = Simpler, Smarter, Better Ski Schools

The future of ski school — flaik

flaik: How will we win

THE UNDERLYING, UNSPOKEN CUSTOMER CAUSE

**“Help me see what’s happening
in my business in real-time, and
give me the tools to do something
about it quickly.”**

— Directors & Managers
20 Schools Everywhere

The future of old school

flaik

flaik: How will we win

CLARITY IS POWER.

**GPS + business data =
Real time instructor
performance.**

Make every lesson better.

Megan Chavez
2ND LESSON
32% B.U.T RUN

Kira Withers
1st lesson

Metric	Value
Lesson	0.8
Guest Interaction	90%
Guest Retention	65%
Top Lesson	Top instructor

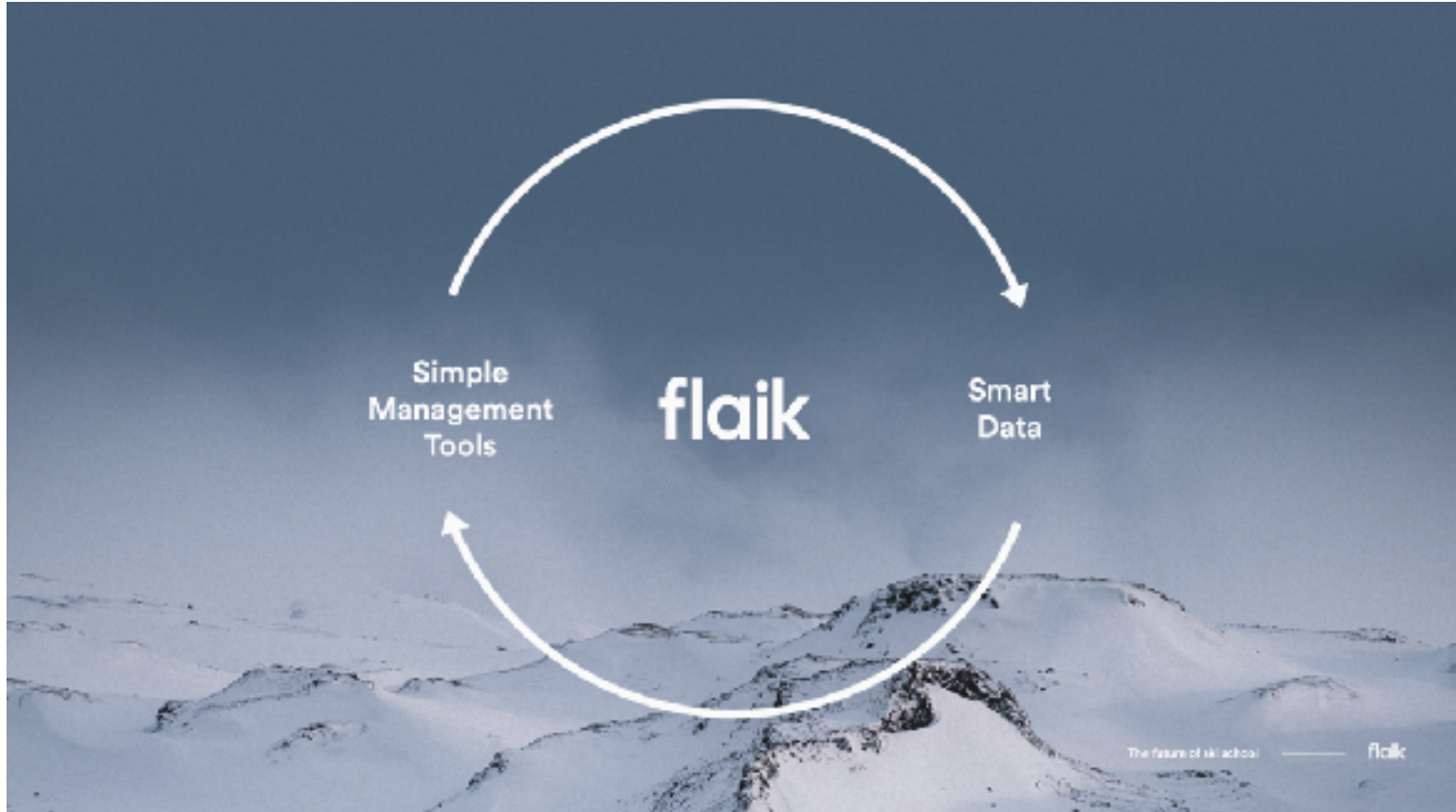
The future of ski school. flaik

flaik: How will we win



The future of ski school — flaik

flaik: How will we win



Product Management



Wrapping Up



