

PRODUCT MANAGEMENT

PDM 5.0

Getting Started as a Product Manager

Getting Started as a Product Manager

LESSON ROADMAP



Welcome
+
Warm-Up

Where to Begin

Learning About Your
Product + Customer

Learning About
Your Market

Bring It
Home

WELCOME + WARM-UP

Getting Started as a Product Manager



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LEARNING OBJECTIVES

- 1 Summarize the areas to focus your learning when you're getting started on a new team or with a new product.
- 2 Examine existing data to identify customer problems.
- 3 Evaluate competitor products to identify the customer problems they are solving and the differentiators.



WHERE TO BEGIN

Getting Started as a Product Manager



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**The role of a product manager is
to find problems worth solving and
guide solutions worth delivering.**



The nature of a PM role depends on:

- **Type of company (product? service?)**
- **Industry the company is in**
- **Size of the company (startup, scaleup, corporate)**
- **Maturity of the product (early, growing, mature...)**
- **Maturity of the product culture.**

A product manager's journey is to learn & evolve.

Learn from your customers, your team, and your leaders.

Use what you learned to deliver the most value you can to your customers.



FILL UP YOUR TOOLKIT.

We'll learn common ways to approach the work, frameworks, and tools.



**But first, let's talk about how to think
about product management.**



TYPES OF MINDSETS

Product Mindset

Strategy and Execution

Data-Informed Mindset

Keeping facts and the mission to get facts at the forefront of your work

Customer Mindset

Having empathy

Team-Based Mindset

Collaborating together to achieve outcomes

**Product management is often categorized into
strategy and execution.**



Is it more important for a PM to have a stronger Strategy Mindset or Execution Mindset?

NOT EITHER/OR, BUT WHEN

As a product manager there are times with you will need to be strategic; operating in a more exploratory manner

- Problem Identification/Validation
- Research
- Discovery
- Vision Setting and Communication

There will also be times when you will need to execute; taking action to move your products forward

- Managing Development Cycles
- Timeline Updates
- Testing

**Strategy is nothing without Execution and
Execution without Strategy is often unsuccessful**





Your first 90 days can be daunting. Focus on learning.



WE ARE ABOUT TO TOUCH ON FOCUS AREAS OF LEARNING . . .

- Your Company and Product
- Your Customer
- Your Market
- Your Team

- **Get out a piece of paper** or pull up a document to list these areas to focus on.
- **As we go through each area**, try to summarize a point or question that highlights the importance of learning that area when getting started as a PM.
- **Share 1 thought in chat** as we wrap up this section: (*i.e. "knowing metrics preference for my company will benefit . . ."*)

LEARN ABOUT YOUR COMPANY + PRODUCT

→ **What is your company's vision?**

→ **What is your product's vision?**

→ **What metrics does your company care about?**

→ **What strategies are currently being worked on?**



LEARN ABOUT YOUR CUSTOMER

→ **What are they currently doing?**

→ **What are they not doing?**

→ **Why might they be doing those things?**

→ **What problems have they communicated that they have?**

LEARN ABOUT YOUR MARKET

- **What are your competitors doing?**
- **Why are they making those choices?**
- **What is happening in the environment that will influence future choices?**
- **What are they doing that no one else is?**

LEARN ABOUT YOUR TEAM

→ **What are your team's cadences for meeting, shipping software, reviewing processes?**

→ **How does your team measure its own success?**

→ **How does your team make decisions?**

→ **Does your team have a working agreement?**

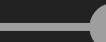


LEARNING ABOUT YOUR PRODUCT + CUSTOMER

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Where to Begin



**Learning About Your
Product + Customer**



Learning About
Your Market



Bring It Home



REVIEW STRATEGIES

**Read through
strategy
decks or
documents**

**Find the
product
roadmap**

**Interview
executives,
product,
design, and
engineering
leaders**

SOURCES OF QUANTITATIVE DATA

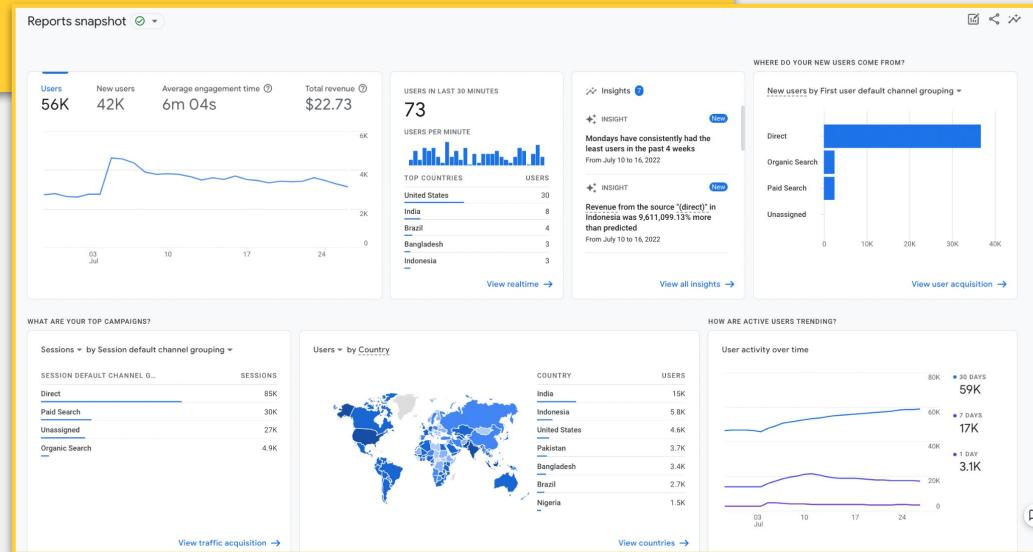
- Product analytics
- Business metrics
 - Company or product revenue
 - Customer counts
 - Customer pricing tiers
 - Marketing ad spend
- Competitor financials
- Surveys
- Market trends
- CSAT

SOURCES OF QUALITATIVE DATA

- Interview or test findings and analyses
- Support tickets
- Feedback forms
- App store product reviews
- Competitor product reviews
- Surveys
- Market trends
- Analyst surveys

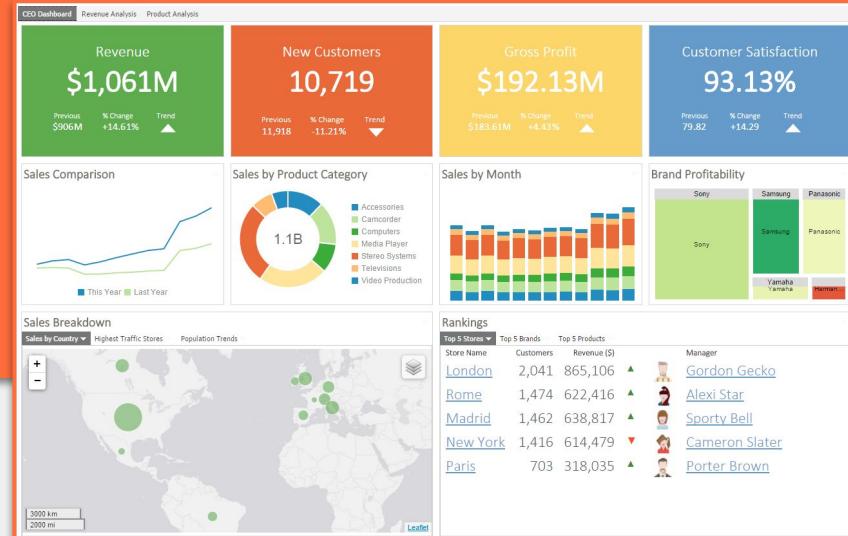
PRODUCT ANALYTICS

- There are many tools that provide product analytics
- They can tell you user data and product data
- It's good to look at data by cohorts, in flows, and by comparing date ranges



BUSINESS METRICS

- This data is sometimes held in CRMs like Salesforce
- It can also be in a data warehouse and presented to you on dashboards or in reports using a visualization tool
- In very large companies or publicly traded companies, this will often be presented in quarterly reports or meetings and you won't have direct access to it.



FINDINGS REPORTS OR TEST RECAPS

- These reports can come in a variety of formats - documents, presentations, Slack messages, videos
- They are often produced by UX teams
- Should be produced by product managers when running experiments

THEME 1

Our customers had trouble reaching the checkout

- 7 users of the 10 spoken to found it difficult to checkout
- 2 users took over 30 seconds to find the checkout button, 1 user didn't succeed at all
- 3 users performed the task without issue but commented on how hard the button was to find
- Example four
- Example five



Amy 6:42 PM

Hey all! 🌟 Just wanted to share some insights from our recent user testing session.

Background: Only 34% of our users can find their bookmarks from the home screen. We designed a [prototype](#) with an alternative layout to see if we could improve this number, and tested it with eight of our existing customers.

Key findings:

🌟 80% of people we tested were able to find the bookmarks on the new design.

💡 Some test participants suggested adding a search function, as it's something they expected to see there.

⌚ The most popular reason for bookmarking things was to save things for later when they have more time.

We're planning to implement the new layout over the coming weeks. We're also going to do more research into a search function, since it's something that's been asked for for a while now. You can read the full report [here](#) if you'd like to see more details. Thanks! 🎉

SUPPORT TICKETS

- Show the variety of problems customers have
- Often categorized so that trends can be spotted
- Reviewing bugs that are open and that have been closed recently can provide insight into how your team works

This screenshot shows a Zendesk support ticket interface. The ticket is titled "Images not loading" and is assigned to "James Jonas". The ticket is currently "Open". The main pane displays a message from "Ramy" about images not loading in the newsletter. The ticket has a priority of "Normal" and is categorized under "Support/Sarah Jonas". There are tabs for "Public reply", "Internal note", and "Call". The bottom pane shows a conversation history where "Ramy" mentioned noticing issues with email loading.

This screenshot shows a Zendesk support ticket interface for "Ticket #40". The ticket is titled "Changing resolution after the fact" and is assigned to "Premier". It is currently "New". A message from "Jessie Prestige" is visible, stating they would like several resolution options available. The ticket has a priority of "Normal" and is categorized under "Support/Sarah Jonas". The bottom pane shows a message from "Jessie Prestige" expressing thanks for the solution.

FEEDBACK FORMS

- Can be sent via email, in-app, social, etc.
- Can have quantitative and qualitative components
- Will often bias towards negative, so they are helpful for getting early indicators of frustration

The screenshot shows a feedback form titled "RATE EVERNOTE WEB". It asks, "How would you rate your experience with the new Evernote Web?" Below this is a 5-star rating scale where all stars are filled. To the right of the rating are four satisfaction questions, each with a radio button and a 5-star rating scale below it:

- Is easy to use (rating: 5)
- Has the features I want (rating: 4)
- Feels fast and responsive (rating: 3)
- Is reliable (rating: 4)

A checkbox at the bottom allows users to request more questions in the future. At the very bottom are "Cancel" and "Done" buttons.

The screenshot shows a feedback form section asking users to describe problems they encountered. It includes three radio button options and a text input field:

- I experienced bugs
- The app was visually unappealing
- Other (please specify)

Below this is a question: "3. Please describe the problem you encountered in more detail." followed by a large text input area.

INITIAL THINGS TO LOOK FOR

Trends over time

How many people might have the problem?

What would be the revenue impact of solving it?

What could be the satisfaction impact of solving it?

Is it affecting certain groups of people?





20 Minutes

Look at the following insights for a fictitious product – Messaging Product – with your group. This information is similar to things you might go through when you join a new team/company. Determine what user problem you think you should look further into.

Previous usability test

Support tickets

Feedback form results

Why is that a problem?

10:00

BREAK TIME



LEARNING ABOUT YOUR MARKET

Getting Started as a Product Manager



DENTIFYING THE COMPETITION

Look for companies that...

Compete or are a substitute for yours

Complement your product

Are similar to yours

Are produced within your industry



THREE TYPES OF COMPETITORS



YOU



DIRECT COMPETITOR

Similar solution and business.



SUBSTITUTE

Not ideal, but good enough.



ALTERNATIVE

Solves the problem in a completely different way.

WHAT WE WANT TO LEARN

- 1** | What features or functionality are the ones that every product has?
- 2** | Are all of those features executed in roughly the same way or are they different?
- 3** | What is something that distinguishes each product from the other?
- 4** | How does each company/product make money?
- 5** | How much market share does each product have?
- 6** | What is the general sentiment of the products in the market? Do people like it?



LEARN THE INDUSTRY

You want to make sure you understand the nuances of your industry or what is currently affecting your industry based on market dynamics. Look for the following:

1 | **Industry standards and best practices**

Regulations

2 | This can be especially important in fintech + medical

3 | **Analyst reports**

These are helpful in new or highly technical spaces like networking + privacy

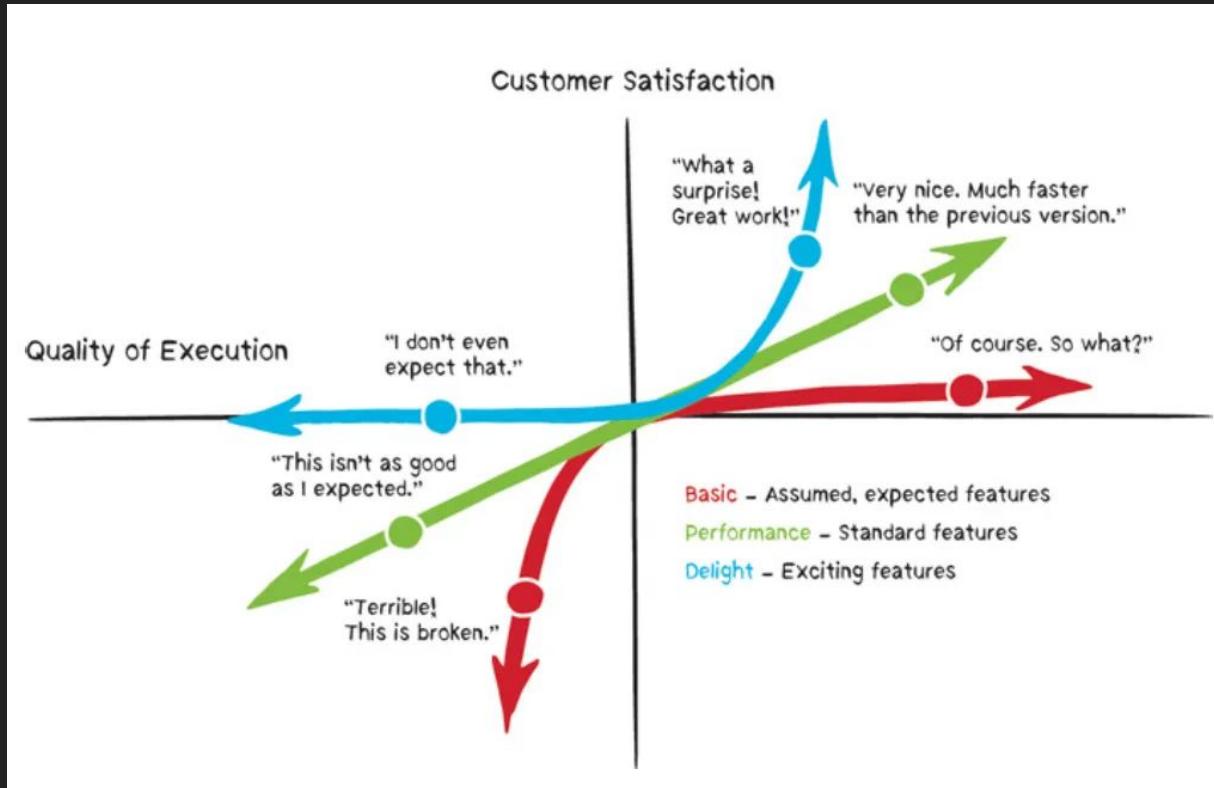
4 | **Market opportunity**

- Important to understand what movement is possible in the market
- Look for revenue trends + market share

5 | **Seasonal behaviors**

- Markets like travel + commerce are highly affected by seasonality
- Determine which ones might affect your industry

COMPETITOR ANALYSIS - KANO MODEL



COMPETITOR ANALYSIS - KANO MODEL

| | Competitor A | Competitor B | You |
|---------------|--------------|--------------|-----|
| Must have 1 | Y | Y | |
| Must have 2 | High | Low | |
| Performance 1 | Low | High | |
| Performance 2 | Med | Med | |
| Delighter 1 | Y | - | |
| Delighter 2 | - | - | |



COMPETITOR ANALYSIS - KANO MODEL

| | Competitor A | Competitor B | You |
|---------------|--------------|--------------|------|
| Must have 1 | Y | Y | Y |
| Must have 2 | High | Low | Med |
| Performance 1 | Low | High | Low |
| Performance 2 | Med | Med | High |
| Delighter 1 | Y | - | - |
| Delighter 2 | - | - | Y |



COMPETITOR ANALYSIS - KANO MODEL

| | Competitor A | Competitor B | You |
|---------------|--------------|--------------|------|
| Must have 1 | Y | Y | Y |
| Must have 2 | High | Low | Med |
| Performance 1 | Low | High | Low |
| Performance 2 | Med | Med | High |
| Delighter 1 | Y | - | - |
| Delighter 2 | - | - | Y |



COMPETITOR ANALYSIS - UBER

| | Taxi | Limo Service | Uber |
|-----------------------------------|---------|--------------|------|
| Must haves | | | |
| Take me where I want to go | Y | Y | |
| Performance Benefits | | | |
| Quickly get a ride (faster) | Med | Low | |
| Save me money (cheaper) | High | Low | |
| Give me a nice experience (nicer) | Low | High | |
| Make me feel safe (safer) | Low-Med | High | |
| Delighters | | | |
| ? | ? | ? | |
| ? | ? | ? | |



COMPETITOR ANALYSIS - UBER

| | Taxi | Limo Service | Uber |
|-----------------------------------|---------|--------------|----------|
| Must haves | | | |
| Take me where I want to go | Y | Y | Y |
| Performance Benefits | | | |
| Quickly get a ride (faster) | Med | Low | High |
| Save me money (cheaper) | High | Low | Med |
| Give me a nice experience (nicer) | Low | High | Med-High |
| Make me feel safe (safer) | Low-Med | High | High |
| Delighters | | | |
| Book without calling | N | N | Y |
| See where the car is | N | N | Y |





Let's identify competitors in the messaging space.

Now let's dig into understanding the competitive landscape and analyze those competitors and their differentiators.

BRING IT HOME

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KEY TAKEAWAYS



Learn From Previous Work

When you start in a new job or team, it's important to learn from the work that was done prior to you joining so that you can ramp up quickly and not repeat work.



Learn About Your Product + Customer

Analyze existing research, product data, and feedback to identify problems to learn more about.



Learn About Your Competitors + Industry

Determine who your competitors are, what functionality is required to compete and what are their differentiators.

Additional Resources

| Practice Again | Digging Deeper |
|--|---|
| <p>Market Research Definition</p> <ul style="list-style-type: none">• Market Research is Product Management, TIPM <p>User vs. Market Research</p> <ul style="list-style-type: none">• User Research vs. Market Research: When and How to Use Both <p>Market Sizing</p> <ul style="list-style-type: none">• Market Sizing – Quick and Dirty Techniques• Bottom Up or Top Down Market Analysis: Which Should You Use? <p>B2B Focus</p> <ul style="list-style-type: none">• Calculate Potential Market Share Size for a New Product or Service• Market Size Estimations for PMs | <p>B2B Customer Research</p> <ul style="list-style-type: none">• The Essential Guide to B2B Customer Research <p>Market Sizing TAM Deep Dive</p> <ul style="list-style-type: none">• Total Addressable Market• How to Measure Product-Market Fit (and Track Your Progress) <p>Competitive Research</p> <ul style="list-style-type: none">• Open Source Competitive Intelligence for PMs• How Should PMs Research Competitors?• Competition Can't Be Ignored |



Exit Ticket Questions

- What week did you just complete?
- My instructional team was effective in helping me achieve the learning objectives for this lesson. (out of 10)
- The lesson agendas were well-organized and sufficient time was given for each activity. (out of 10)
- I feel prepared to continue practicing the skills we learned outside of class. (out of 10)
- What were your two biggest take-aways from these lessons?
- What questions do you still have about the content?
- Do you have any feedback you would like to pass on to your instructional team?



GENERAL ASSEMBLY