# Lab: The Role of a Product Manager

**Overview**:

In this lab, you will review a scenario with the goal of defining the role of a product manager in IT Industrial Services and developing a framework for product management. You will also build a list of skills essential to a product owner’s success.

**Scenario:**

IT Industrial Services has just completed its fifth year of operation and has grown to 300 employees. They began by offering universities the services to manage their learning platforms. They partnered with a company called Learning, Inc., which provides the platform. Lately, your CEO has been talking about growth and positioning the company in the market to offer more than just platform management. She has also heard that some of her customers have moved to another company that focuses on the college scale. She feels they must offer more customized services for universities and community colleges. Currently, the company does not have a product manager and is not specifically involved in product management. The CEO believes that the company can only grow if it invests in true product management and is ready to hire three product managers. As VP of Strategy, you have the opportunity to set up the product management department.

**Exercise:** Define the role of a product manager in IT Industrial Services, develop a framework for product management, and build a list of skills essential to a product owner’s success.

**Step 1:** Review the scenario.

**Step 2:** Define an ideal product manager for IT Industrial Services based on the following criteria:

1. Skills:

* Ability to analyze customer needs and conduct market research
* Capability to plan product roadmaps and feature prioritization
* Strong cross-functional collaboration and communication skills
* Data analysis and decision-making proficiency
* Understanding of EdTech user pain points

2. Experience:

* Background in B2B SaaS or EdTech products
* Hands-on experience with end-to-end product development (0 to 1)
* Proven track record of managing cross-functional stakeholders to deliver products

3. Understanding of the development process:

* Familiarity with Agile/Scrum methodologies
* Ability to write user stories and PRDs
* Experience participating in backlog grooming, sprint reviews, and daily stand-ups

4. Goals:

* Increase customer retention and renewal rates
* Deliver customized features to build competitive differentiation
* Support the company’s transformation from a service to a product-driven model
* Drive user engagement and key growth metrics (e.g., MAU, NPS)

5. Vision of the product management organization work:

* Build a product culture focused on user value and data-driven decision-making
* Ensure PMs lead the product lifecycle end-to-end, from ideation to sunset
* Align product strategy execution across business, support, and engineering teams

6. Criteria for success:

* Growth in active users and engagement
* On-time delivery of product features
* Improved customer satisfaction (NPS)
* Increased annual renewal rates
* Successfully launch differentiated features that grow market share

**Step 3:** Identify the benefits of having a product manager in the organization by reflecting on the following questions:

1. How does this favor them against the competition?

**Answer:**

* Having product managers enables fast and targeted responses to market and customer needs, allowing the company to develop tailored features for niche segments (e.g., community colleges), creating a competitive edge.

2. How does it improve their opportunity for growth?

**Answer:**

* Product managers help identify new user needs, propose innovative features, and expand the product line (e.g., mobile apps), increasing total user base and customer lifetime value (LTV).

3. How does it position them in the market?

**Answer:**

* **Establishing a professional product management function strengthens the company's position as a leader in higher education tech solutions.**