



# DAY 4 SUMMARY

## 1. Product Management & Business Analysis Foundations

### 1.1 Product Vision & Business Context

The session began with understanding Product Vision and Business Context, which form the foundation of any successful product. Product vision defines the long-term goal of a product — what it aims to achieve, who it is for, and the value it delivers. It provides direction and aligns stakeholders, teams, and decision-makers toward a shared outcome.

Business context explains the environment in which the product operates. This includes market needs, competitors, customer expectations, company strategy, and revenue goals.

Understanding the business context ensures that product decisions are not made in isolation but are aligned with organizational objectives and market realities. Together, product vision and business context guide prioritization, feature selection, and overall strategy.

### 1.2 Moore's Positioning Statement

Students were introduced to the positioning framework by Geoffrey Moore, which helps clearly define how a product stands out in the market. Moore's positioning statement follows a structured format:

For (target customer)  
Who (statement of need or opportunity)  
The (product name)  
Is a (product category)  
That (key benefit or compelling reason to buy)  
Unlike (primary competitive alternative)  
Our product (statement of differentiation)

This structure ensures clarity in communicating a product's unique value. It helps teams stay focused on the right audience and differentiators, and it is often used in marketing, strategy discussions, and product planning.

### 1.3 PESTEL Factors

PESTEL analysis is a framework used to understand external macro-environmental factors that can impact a business or product.

PESTEL stands for:

Political – Government policies, regulations, trade laws

Economic – Inflation, exchange rates, economic growth

Social – Demographics, culture, lifestyle trends



Technological – Innovation, automation, new technologies

Environmental – Sustainability, climate concerns, environmental laws

Legal – Labor laws, consumer protection, compliance requirements

This analysis helps organizations anticipate risks, identify opportunities, and make informed strategic decisions by understanding forces outside their direct control.

#### 1.4 Stakeholder Power / Interest Grid

The Stakeholder Power–Interest Grid, often associated with work by Aubrey Mendelow, is a tool used to categorize stakeholders based on their level of influence (power) and level of concern (interest) in a project or product.

The grid has four quadrants:

High Power, High Interest – Manage closely (key stakeholders)

High Power, Low Interest – Keep satisfied

Low Power, High Interest – Keep informed

Low Power, Low Interest – Monitor with minimal effort

This framework helps teams decide how much communication, engagement, and attention each stakeholder group requires, ensuring effective relationship management and project success.

#### 1.5 Definition of Service by Ron Kaufman

According to Ron Kaufman, a service is:

“Taking action to create value for someone else.”

This definition emphasizes that service is not limited to customer support roles but applies to anyone contributing value to others — whether inside or outside an organization. Service is about helpful actions, positive experiences, and delivering value through interactions.

This perspective broadens the understanding of service beyond transactions, encouraging professionals to focus on value creation, responsiveness, and building strong relationships with customers and stakeholders.