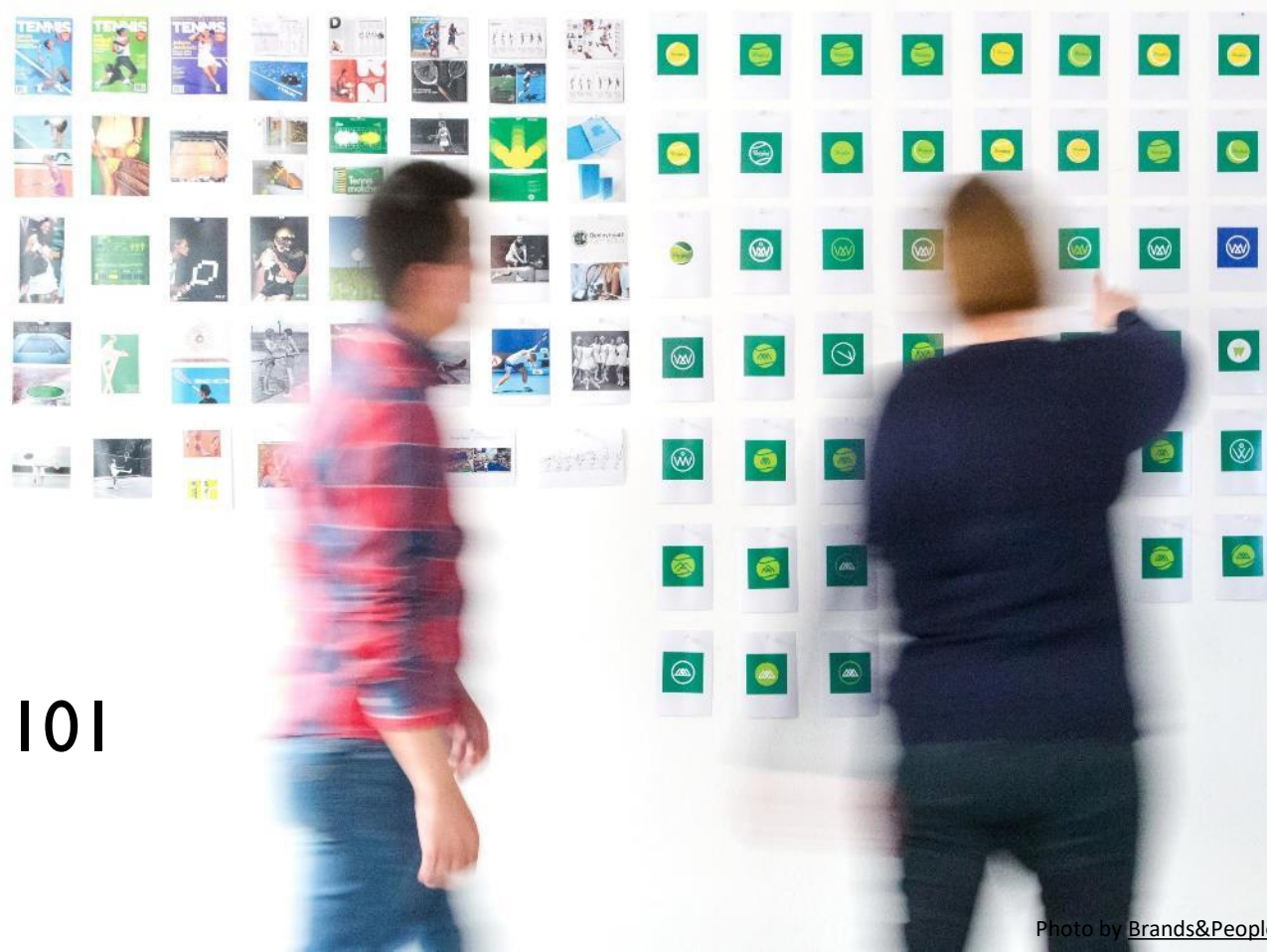


Product management 101

Section 5: Lifecycle management





Product management 101

Positioning and communication

The work of product management





We'll talk about...

- Personas
- Value proposition
- Benefit trees

Lifecycle
Management

Positioning

Pricing
Sales support
Sales channels
Product support
Finding growth
Obsolescence

Lead: Product Management

Clarify the **value proposition** of our products

- Target customer
- Key benefits
- Competitive differentiation
- Key tools: Personas, value proposition, benefit trees

Lead: Marketing

Create crisp, clear,
compelling messaging

Lead: Marketing

Nurture people through the
buyer's journey

- *Sales-led*: Generate high-quality leads to drive sales
- *Product-led*: Drive website visits, sign-ups, conversion to paying customers

Clarify the **value proposition** of our products

- Target customer
- Key benefits
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- Key tools: **Personas**, value proposition, benefit trees

Let's revisit
personas

Create crisp, clear,
compelling messaging

Nurture people through the
buyer's journey

- *Sales-led*: Generate high-quality leads to drive sales
- *Product-led*: Drive website visits, sign-ups, conversion to paying customers

Goals: what is the person trying to do, what motivates her?


Name, role, quote

A day-in-the-life

Juliet

Compliance and safety manager at a major trucking company

"There is nothing more important to us than the safety of our drivers, and the safety of all the other people on the roads around our trucks."



Job goals

1. Keep all the drivers in her company safe and get them home to their families. No collisions, no injuries to drivers or the public
2. Avoid company fines for compliance violations
3. Keep the company's Compliance, Safety, and Accountability (CSA) score healthy, to ensure access to government contracts

A day-in-the-life

- Reviews driving incident videos, together with her staff. Looks at compliance dashboard of yesterday's driving logs. Seeks out drivers that are doing exceptionally well and notes any drivers with minor (or major) compliance violations
- For drivers with excellent records, Juliet and her staff contact the driver with compliments, and monthly rewards
- For videos showing unsafe driving, or driving logs showing a pattern of compliance violations, Juliet and her staff contact the driver, share the videos or noncompliant driving logs, and coach the driver for safer behavior

Role in the purchase process

For video safety, electronic logging devices, and compliance monitoring

- Juliet leads the evaluation team for solutions and makes recommendations to the company's executive team

Engagement triggers

What prompts Juliet to research and consider new safety and compliance solutions?

- Purchase of new trucks, with the opportunity to add existing solutions or switch vendors
- Change in regulations, prompting a re-evaluation of current safety and compliance solutions

A good day

😊 No safety violations and few compliance violations. A day without surprises.

A bad day

😞 A collision in Montana. A set of drivers in North Carolina who are cheating on their driving logs. CSA score takes a hit. Company gets fined.

© Todd Birzer

A good day, a bad day...
find the emotions!

Juliet

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manager at a major
trucking company

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Role in the purchase process,
engagement triggers

Personas are an excellent way to communicate our target customer with our marketing and sales teams

Juliet

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Lead: Product Management

Clarify the **value proposition** of our products

- Target customer
- Key benefits
- Competitive differentiation
- Key tools: Personas, **value proposition** benefit trees

Let's talk about value propositions

Lead: Marketing

Create crisp, clear, **compelling messaging**

Lead: Marketing

Nurture people through the **buyer's journey**

- *Sales-led*: Generate high-quality leads to drive sales
- *Product-led*: Drive website visits, sign-ups, conversion to paying customers

Value proposition

Purpose: Simple statement that clarifies...

- Target customer
- Key benefits
- Competitive differentiation

Target customer and key benefits	Our <product/service> helps <target customers> who want to <jobs to be done> by <how we do this>
Competitive differentiation	Unlike <main competition>, our product/service <state main competitive differentiator>, as evidenced by <proof points>

Value proposition

Motive example



Target customer and key benefits	Our Motive electronic logging service
	Helps trucking fleets in the US and Canada
	Who want to avoid audits, fines, collisions, and lawsuits
	By providing the tools for drivers to accurately log their hours, and the tools for back-office staff to effectively manage a compliance program
Competitive differentiation	Unlike Omnitrac and PeopleNet
	Our product is very driver-friendly
	As evidenced by our #1 ranking in ease-of-use

Clarify the **value proposition** of our products

- Target customer
- Key benefits
- Competitive differentiation
- Key tools: Personas, value proposition, benefit trees

Next!

Create crisp, clear,
compelling messaging

Nurture people through the
buyer's journey

- *Sales-led*: Generate high-quality leads to drive sales
- *Product-led*: Drive website visits, sign-ups, conversion to paying customers

Benefit trees

- In our customer research, we ask a number of “*why’s*”
 - Why is that important to you?
- End up with a *hierarchy* of user needs (and product benefits)
- We can map this hierarchy with *benefit trees*
 - Guide our product messaging for different audiences

Benefit trees

Motive example



Motive electronic log service benefits...

- Easy to use for new drivers
- Decrease log errors
- Less time correcting non-compliant logs
- Avoid fines
- Reduce drowsy driving
- Reduce collisions
- Avoid costly lawsuits
- Reduce my fleet operating costs
- Save lives

Benefit trees

Motive example



**Reduce my fleet
operating costs**

Save lives

Avoid costly
lawsuits

Reduce collisions

Reduce drowsy
driving

Less time correcting logs

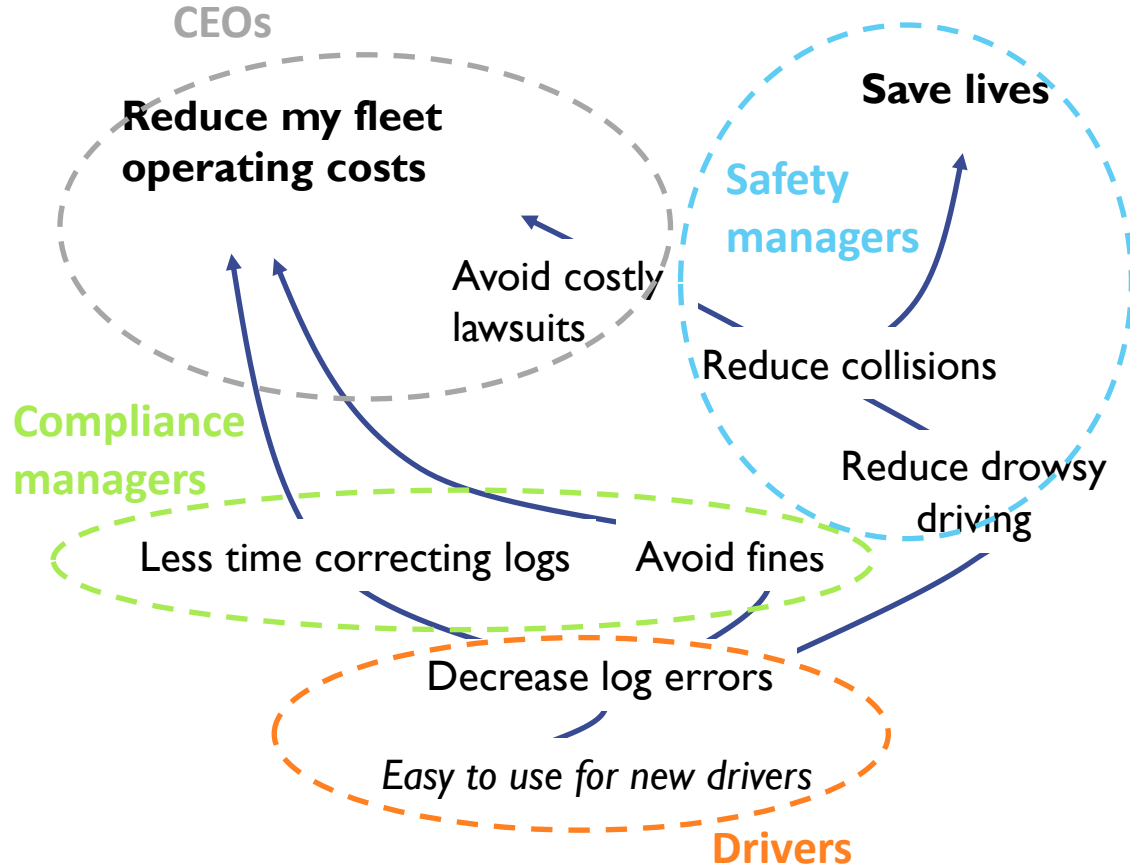
Avoid fines

Decrease log errors

Easy to use for new drivers

Benefit trees

Motive example





We talked about...

- ✓ Personas
- ✓ Value proposition
- ✓ Benefit trees

Lifecycle
Management

Positioning

Pricing
Sales support
Sales channels
Product support
Finding growth
Obsolescence

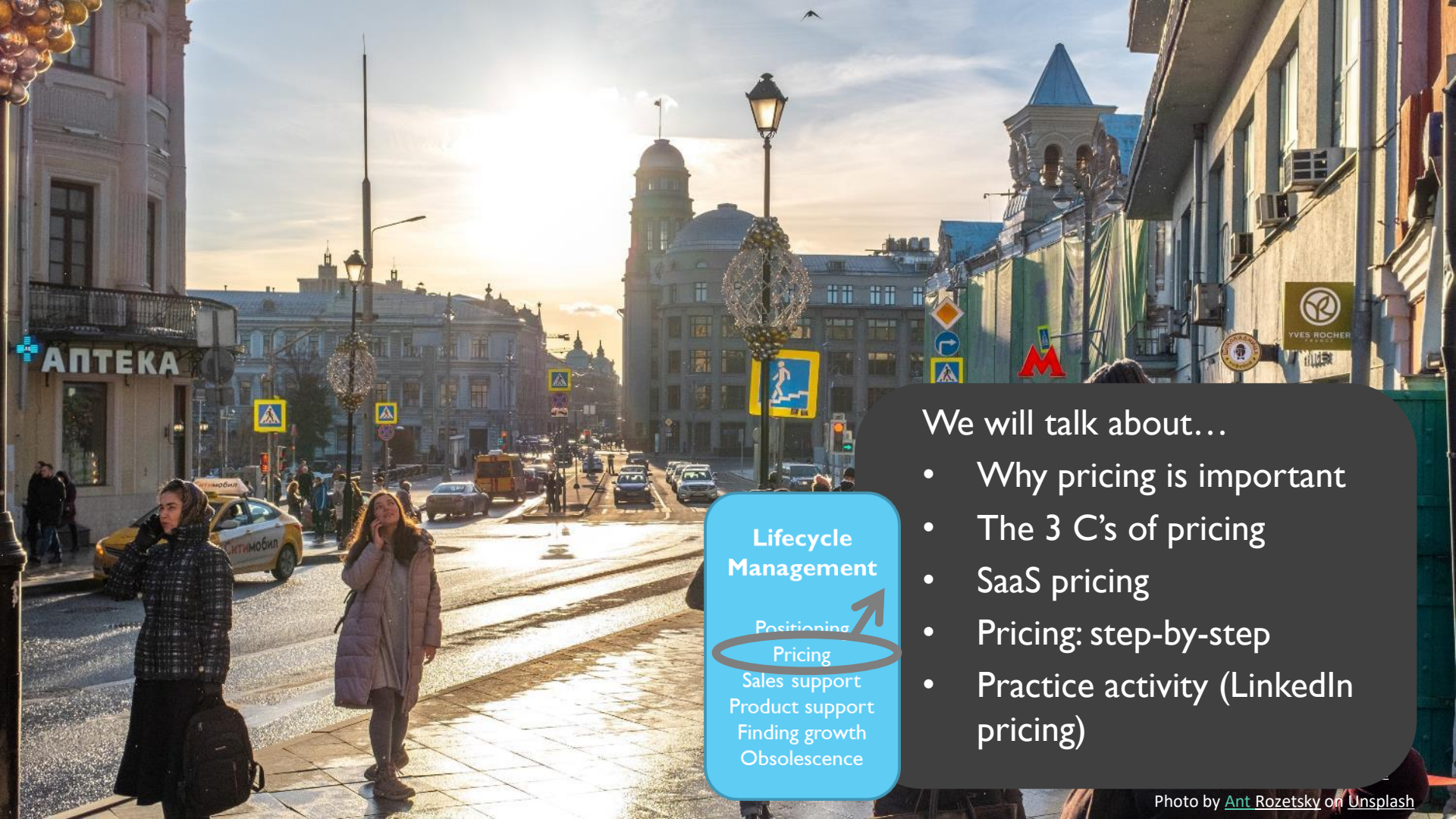
Product management 101

Pricing

Photo by [Ant Rozetsky](#) on [Unsplash](#)

The work of product management





We will talk about...

- Why pricing is important
- The 3 C's of pricing
- SaaS pricing
- Pricing: step-by-step
- Practice activity (LinkedIn pricing)

Lifecycle
Management

Positioning

Pricing

Sales support
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Do we own pricing?

Often a **pricing committee** (product, marketing, sales, finance)

Because pricing is...

- Critical to product success
- Takes experimentation and learning




Product managers should be very involved

Why pricing is important

Our purpose as product managers

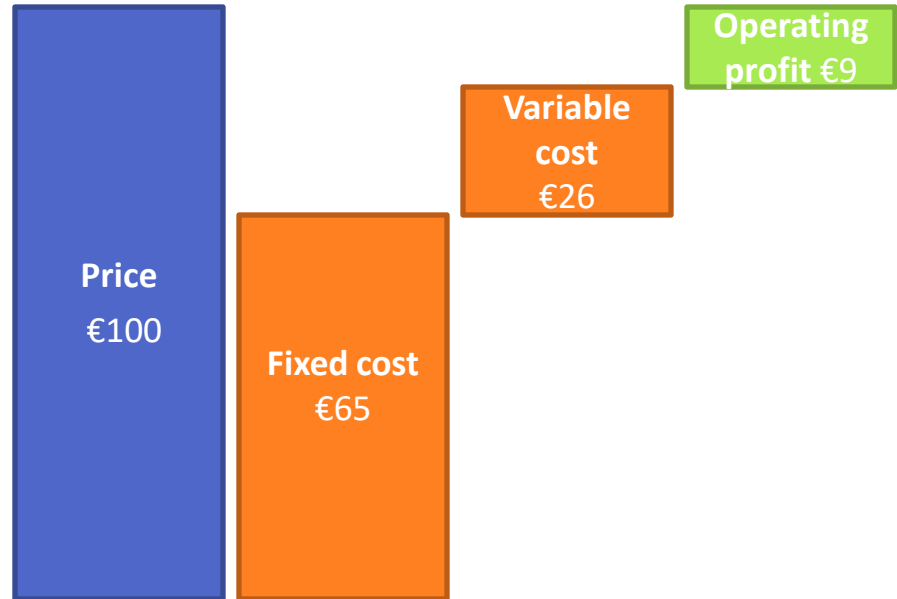
Manage the full lifecycle of products/services to...

- Create exceptional customer value
- Generate long-term competitive advantage
- Deliver year-after-year profitability

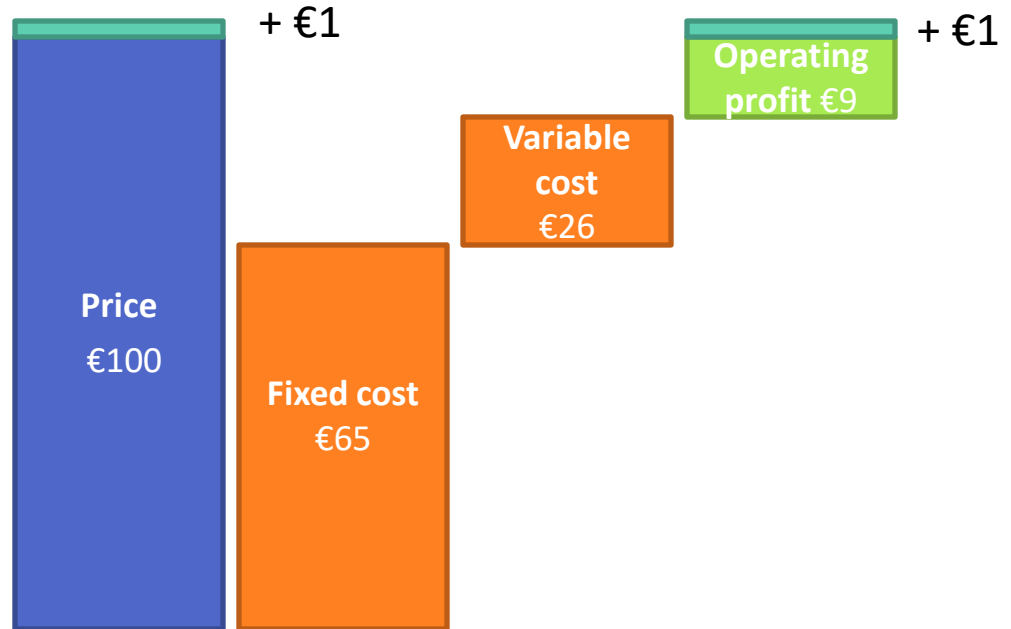


Pricing can be the fastest and most effective way to increase profitability

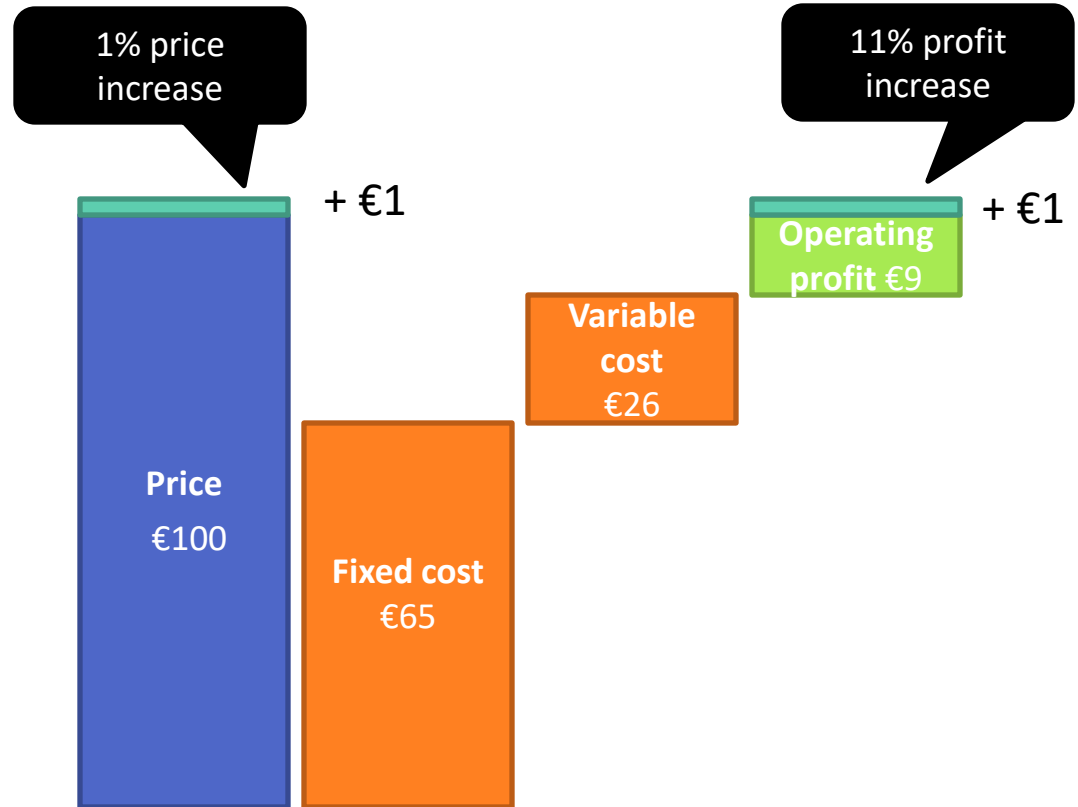
Pricing & profitability

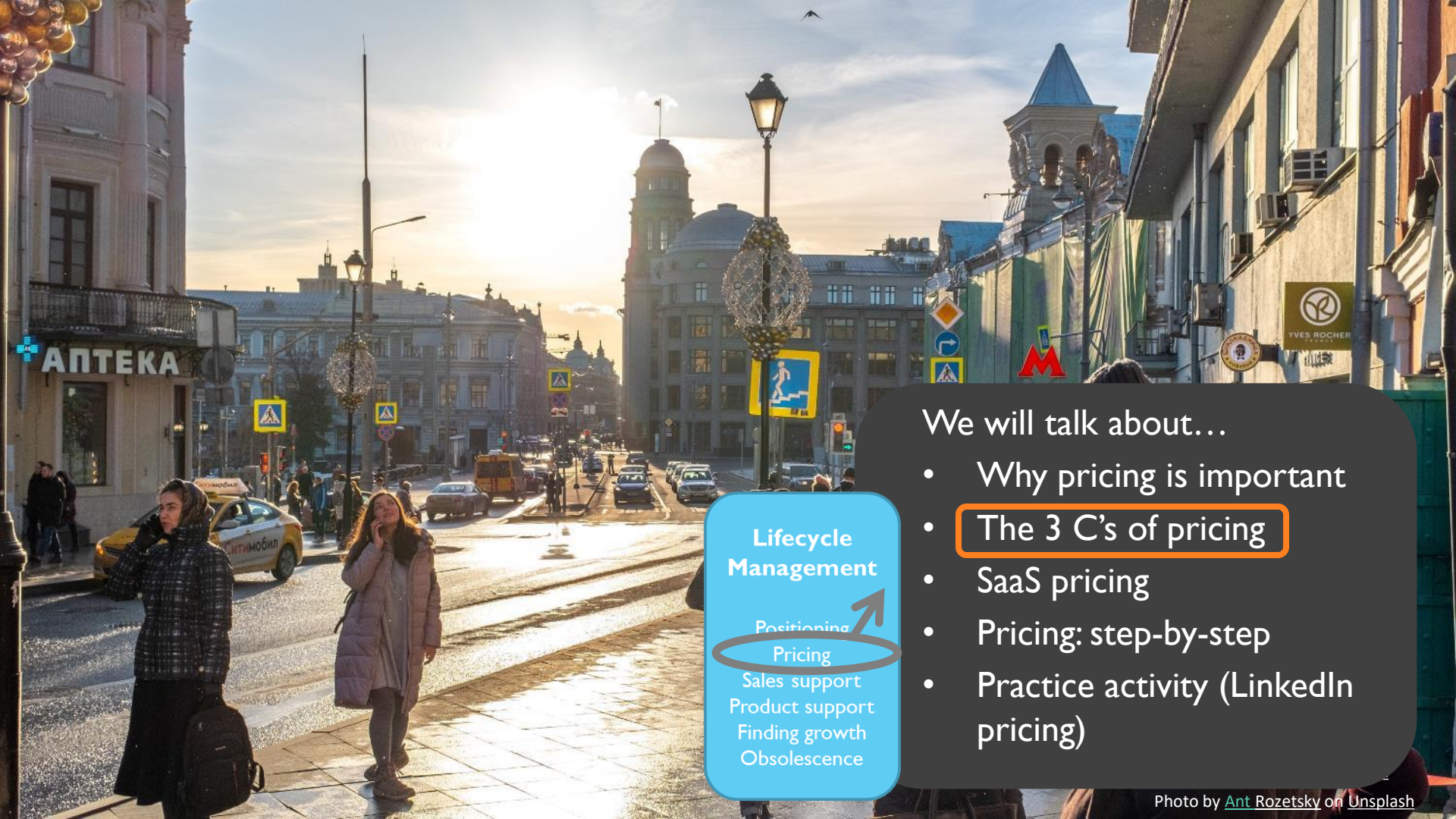


Pricing & profitability



Pricing & profitability





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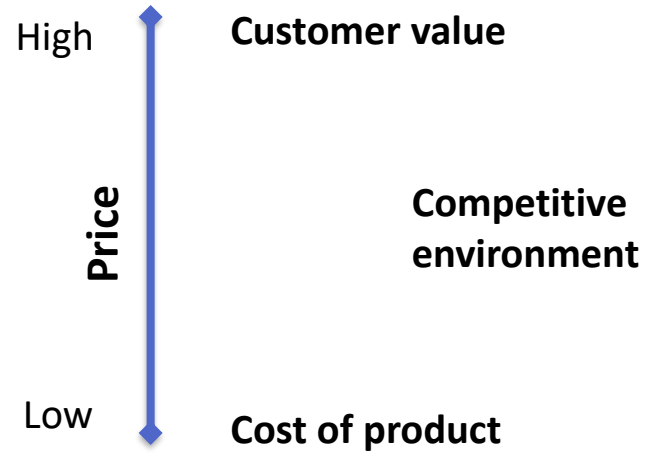
Lifecycle
Management

Positioning

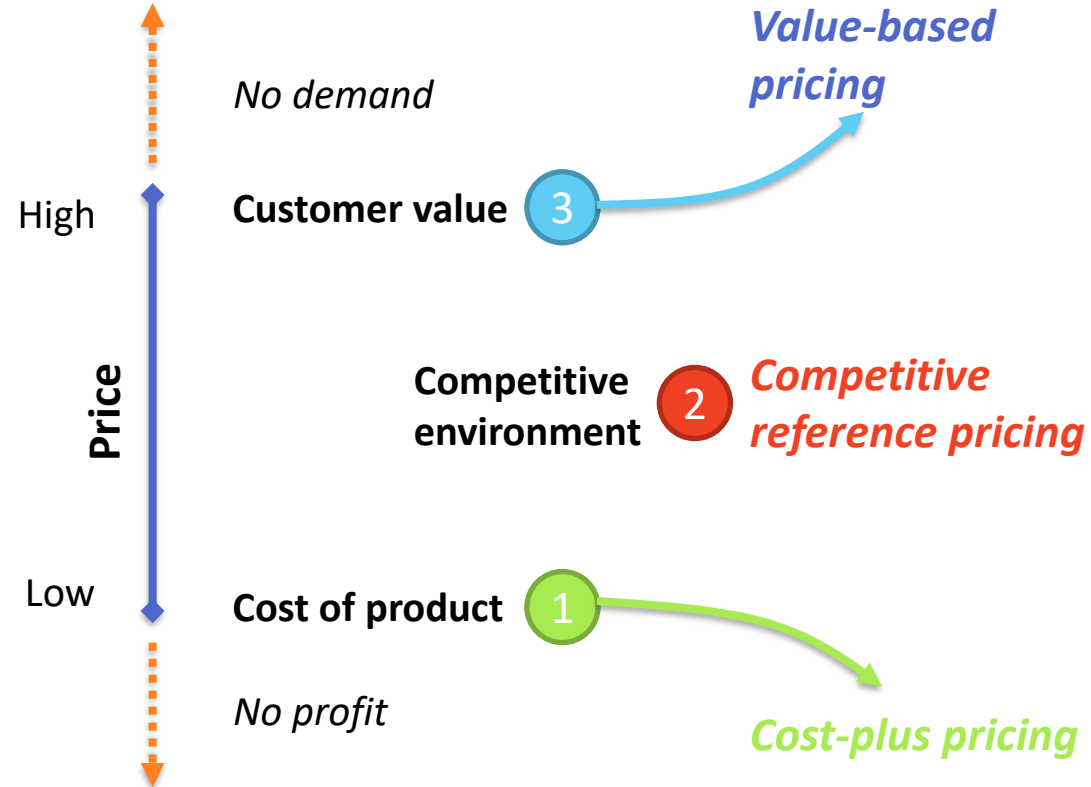
Pricing

Sales support
Product support
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Obsolescence

3C's of pricing



3C's of pricing



Pricing approaches

Cost-plus pricing

- Fixed mark-up added to the cost of a product
- Very common method (financial prudence)
- Often used by retail

Competitive reference

- Pricing of a key competitor is a primary anchor point
- Discount below, premium above, or match pricing

Value-based pricing

- Price based on *value* customers see in a product
- Considers customer's willing to pay
- Opportunities for higher profit margins

Pricing approaches

Cost-plus pricing

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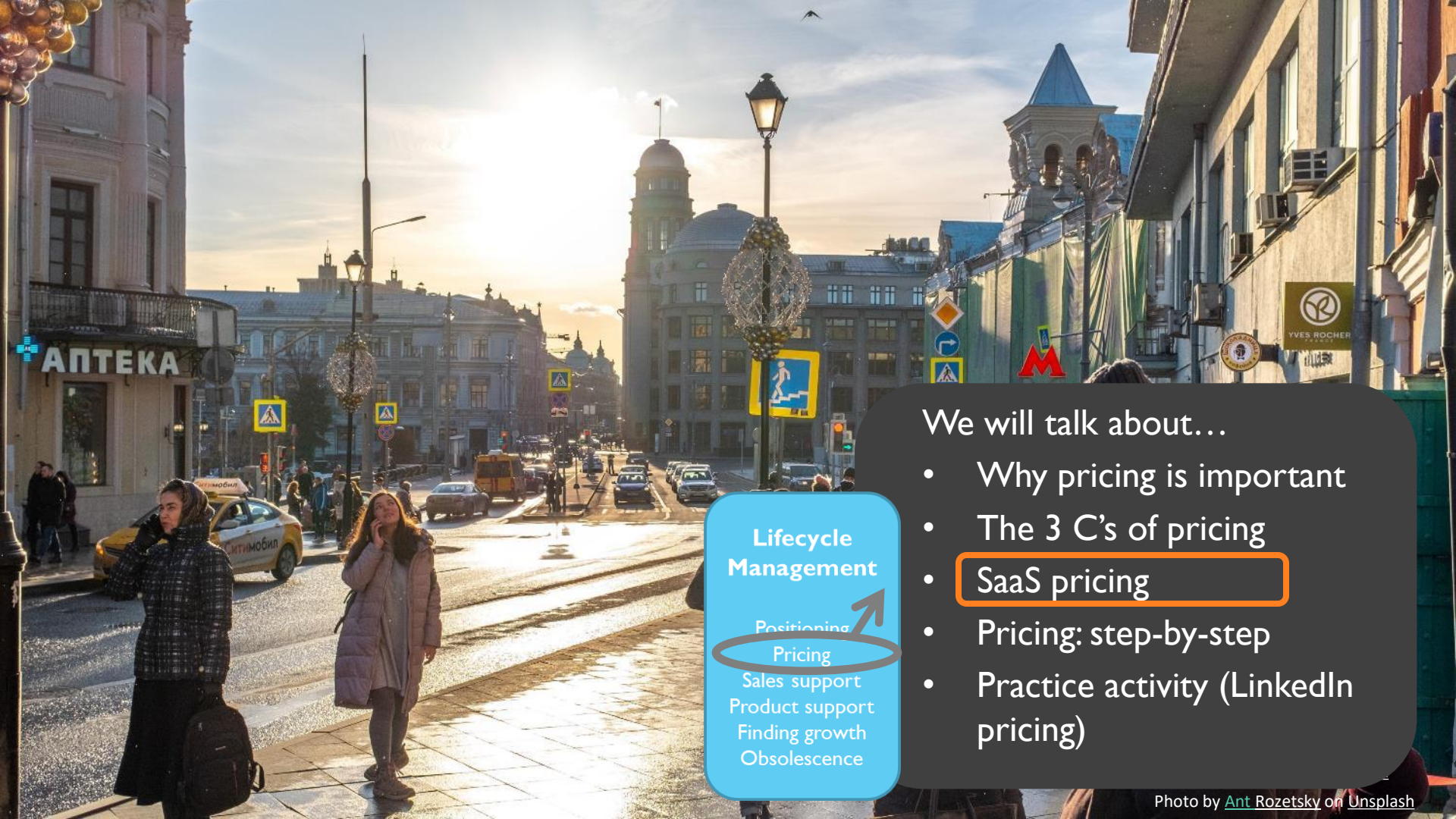
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Lean this way!



We will talk about...

- Why pricing is important
- The 3 C's of pricing
- SaaS pricing
- Pricing: step-by-step
- Practice activity (LinkedIn pricing)

Lifecycle
Management

Positioning

Pricing

Sales support
Product support
Finding growth
Obsolescence

ENVOY DESKS

Easy desk booking software for the flexible workplace

Empower employees to reserve a desk to collaborate on-site.

Get started

Talk to our sales team. [Contact us](#)



By user	# of people who can reserve desks	67 people can book desks
By usage category	Desks available to reserve	We have 50 reservable desks
By usage	# of desk reservations	422 desk reservations last month
By features	Additional features	Price includes basic reservations + desk utilization analytics

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By user

of people who
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67 people can
book desks

*By
usage
category*

Desks available to
reserve

We have **50**
reservable desks

*By
usage*

of desk
reservations

422 desk
reservations last
month

*By
features*

Addition

What's the best
pricing approach?

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Envoy chose this

By user

of people who
can reserve desks

67 people can
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**By
usage
category**

Desks available to
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**By
usage**


of desk
reservations

422 desk
reservations last
month

**By
features**

Additional features

Price includes
basic reservations
+ **desk utilization
analytics**

Monthly  Annual **Save 25%**

Basic

Free

limited features

Up to 25 active desks

For small workplaces with basic
hot desking needs.

[Try for free >](#)

Standard

\$3

per desk/month

Sold in packs of 25 desks,
billed annually

For companies that want to
seamlessly manage hot desking.

[Try for free >](#)

ENVOY DESKS

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If you can, go with usage-based pricing

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[Platform](#)[Pricing](#)[Developers](#)[Resources](#)

Algolia

AI-powered search and discovery platform



10,000 search + 10,000 recommend requests/mo and 10,000 records/mo

Free

Free usage tier

No credit card required. Free credits renew every month

[START BUILDING FOR FREE >](#)

Powerful, hosted search API to create fast and relevant search & navigation.

\$1.00*

per 1,000 requests/mo
+1,000 records ?

*Standard Pricing. Premium Pricing below.

[GET A DEMO](#)

SANDBOX

Free Forever

For individuals trying to test things out on a chatbot.

Chats included	100/mo
Extra chats	N/A
Extra seat	N/A

[Sign Up, It's Free](#)

Key features

- ✓ Basic Flow Operations – Variables
- ✓ Limited Integrations – Zapier, , Slack, Sendgrid & Google Analytics
- ✓ Basic Power-ups – Human Takeover, Bricks, Goals & Custom code
- ✓ Team Inbox

STARTER

€30/mo

For individuals & small businesses.

Chats included	500/mo
Extra chats	€10/500 chats
Extra seat	€10/mo

[Start Free Trial](#)

Everything in Sandbox, plus:

- ✓ Upgraded Flow Operations – Conditional logic & more
- ✓ Custom Code CSS/JS
- ✓ Basic Integrations – Mailchimp, Stripe & others
- ✓ Essential Power-ups – A/B test, File uploads & more

MOST POPULAR

PRO

€80/mo

For mid-size businesses, agencies & growing startups.

Chats included	2500/mo
Extra chats	€10/500 chats
Extra seat	€20/mo

[Start Free Trial](#)

Everything in Starter, plus:

- ✓ Advanced Flow Operations – Formulas, Lead scoring & more
- ✓ Custom Branding
- ✓ Essential Integrations – HubSpot, Google Sheets, Calendly & more
- ✓ Advanced Power-ups – Dynamic Data
- ✓ Webhooks & API

Why usage-based pricing?

- ***Good for our customers***
 - Low-risk
 - Start at low-cost
 - Not locked into long-term contracts
 - Only pay if you are getting value
- ***Good for us***
 - As usage grows, revenue grows
 - With no limit on users, customers find new users for our products

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Easy desk booking software for the flexible workplace

Empower employees to reserve a desk to collaborate on-site.

Get started

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By user

of people who can reserve desks
of people who can book desks

By usage category

Desks available to reserve

We have **50** reservable desks

By usage

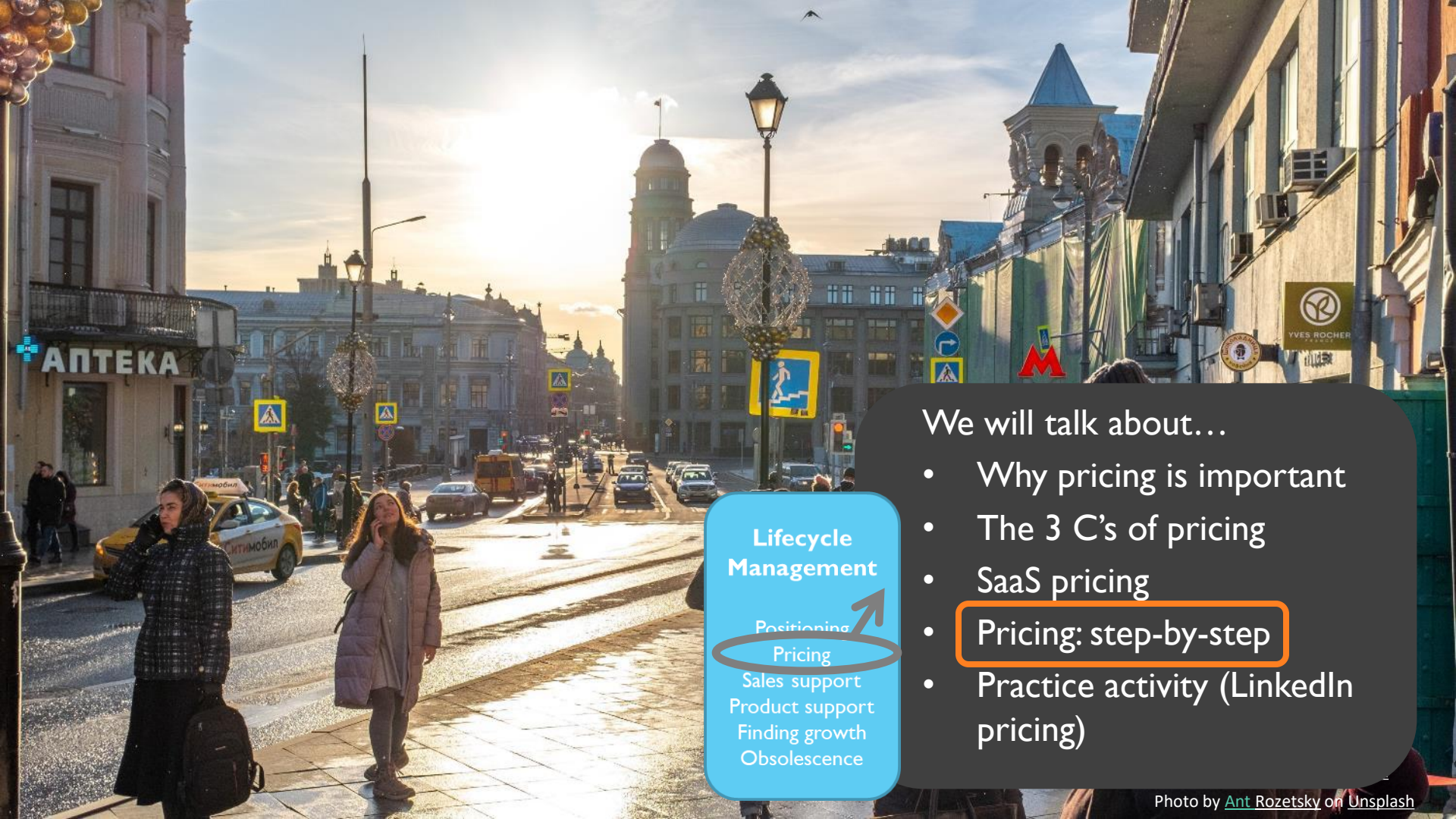
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422 desk reservations last month

By features

Additional features

Price includes basic reservations + **desk utilization analytics**



We will talk about...

- Why pricing is important
- The 3 C's of pricing
- SaaS pricing
- **Pricing: step-by-step**
- Practice activity (LinkedIn pricing)

Lifecycle
Management

Positioning

Pricing

Sales support
Product support
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Obsolescence

Pricing approaches

Cost-plus pricing

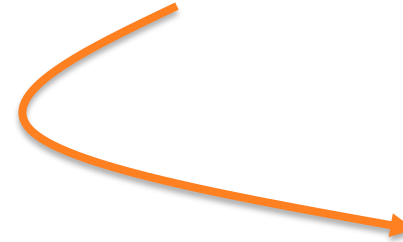
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Competitive reference

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- Discount below, premium above, or match pricing

Value-based pricing

- Price based on *value* customers see in a product
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- Opportunities for higher profit margins



Do all three!
Triangulate

Recommend a price
(Lean toward value-based pricing)

Pricing process

8 steps

Step	Action
1	Review our <i>product strategy</i>
2	Understand our <i>costs</i>
3	Analyze our <i>competitors</i> and their pricing
4	Gauge our <i>value</i>
5	<i>Recommend</i> a price
6	Work through <i>pricing tactics</i>
7	<i>Gain consensus</i> from team & management
8	Experiment, learn and <i>refine</i>

Pricing process

8 steps

	Action	Detail
1	Review our product strategy	Product vision & objectives
		Pricing direction

Pricing process

8 steps

	Action	Detail
2	Understand our costs	Costs
		Operating margin
		Cost-plus pricing

Pricing process

8 steps

	Action	Detail
3	Analyze our competitors and their pricing	Main competitor
		Premium or discount
		Competitive reference pricing

Pricing process

8 steps

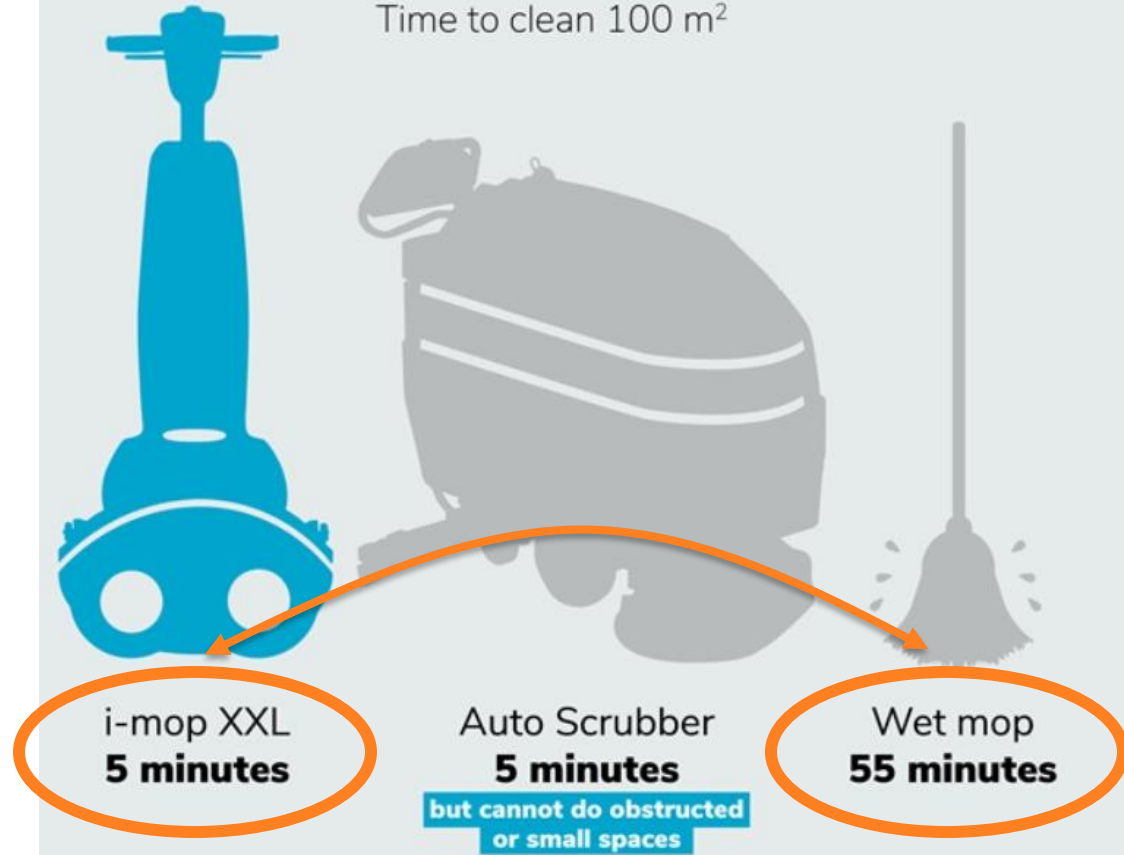
	Action	Detail
4	Gauge our value	Value of our product

Pricing process

8 steps

Comparative productivity of i-mop

Time to clean 100 m²



Pricing process

8 steps



	Action	Detail
1	Review our <i>product strategy</i>	
2	Understand our <i>costs</i>	
3	Analyze our <i>competitors</i> and their pricing	
4	Gauge our <i>value</i>	
5	Recommend a price	Price recommendation

Pricing process

8 steps

	Action	Detail
6	Work through pricing tactics	Price details: tiered pricing, bundle pricing, discounts guidelines, foreign currency pricing, etc.

Pricing process

8 steps

	Action	Detail
7	Gain consensus	Seek input and build consensus
8	Experiment, learn and refine	Plan for experimentation and learning
		Refine



Advice: Spend regular and systematic time on pricing...

- *one of the fastest and most effective way to increase profitability*

We talked about...

- ✓ Why pricing is important
- ✓ The 3 C's of pricing
- ✓ SaaS pricing
- ✓ Pricing: step-by-step
- ✓ Practice activity (LinkedIn pricing)

Lifecycle
Management

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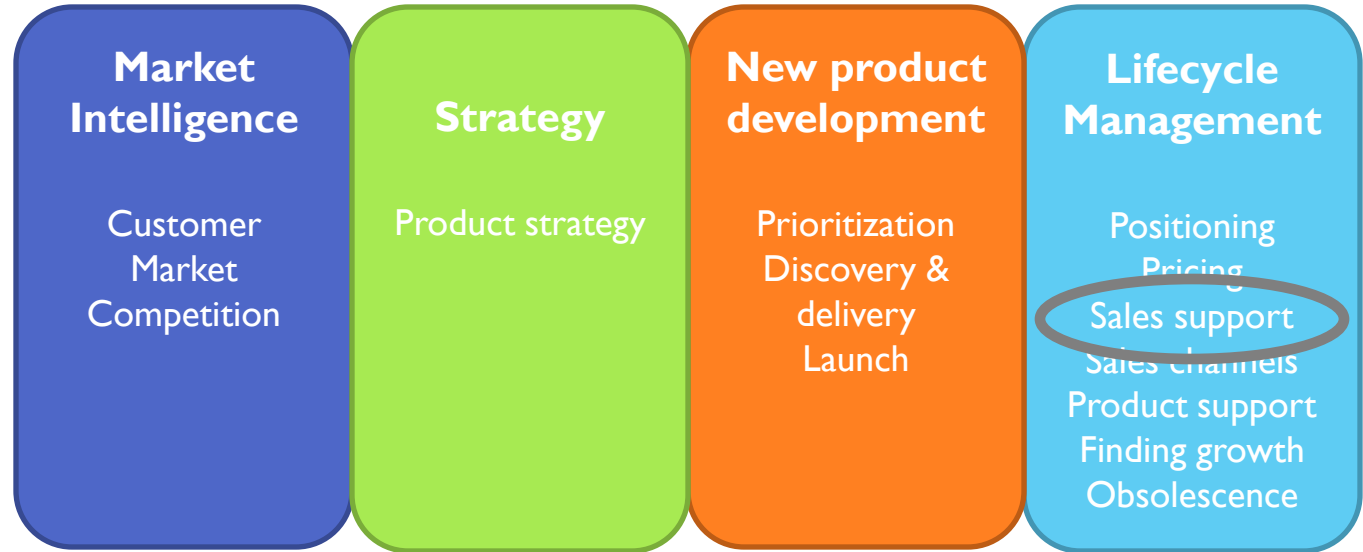


Product management 101

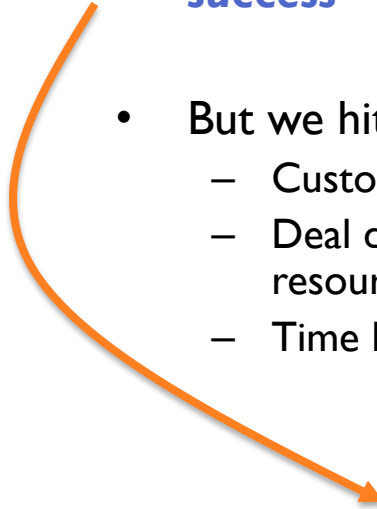
Sales support

Photo by [LinkedIn Sales Solutions](#) on [Unsplash](#)

The work of product management

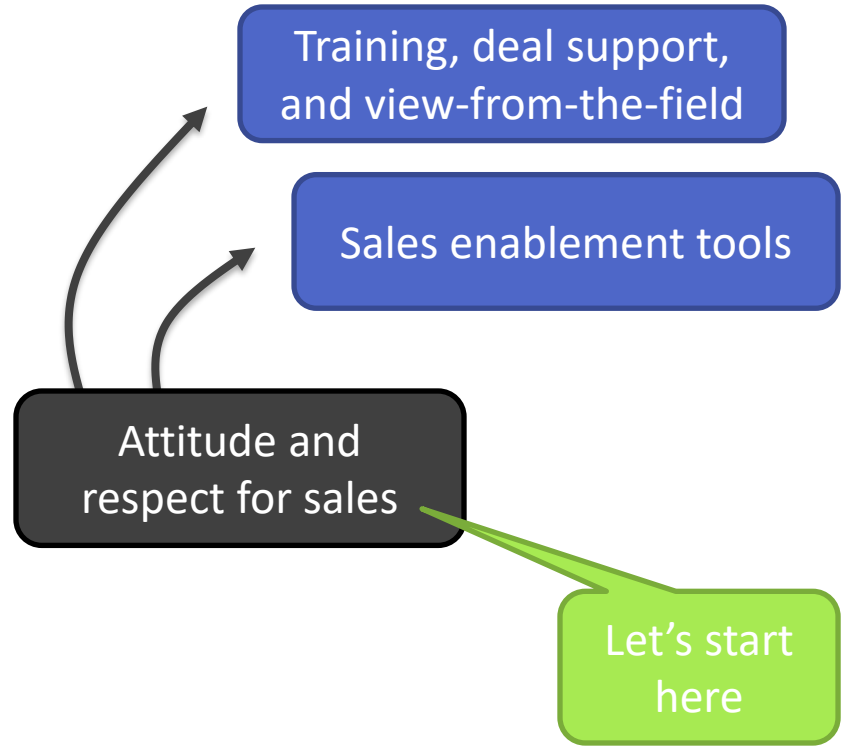


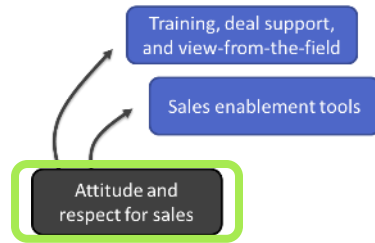
- As product managers, we *love our sales teams*, but we struggle to support them
- We want sales, we want *market success*
- But we hit *bumps* with sales teams
 - Customers vs. markets
 - Deal demands vs. development resources
 - Time horizons



Let's talk about how to best support a sales team

Sales support





- The **day-to-day work** is dramatically different between product managers and sales
 - Time-horizon
 - Sales pressure
 - Field vs. office
- Many product managers lack **sales experience**
- It is easy for product managers and sales teams to **miscommunicate**, **mis-time** deliverables, and inadvertently **disrespect** each other

Rules of the road

Working with sales teams



Yes

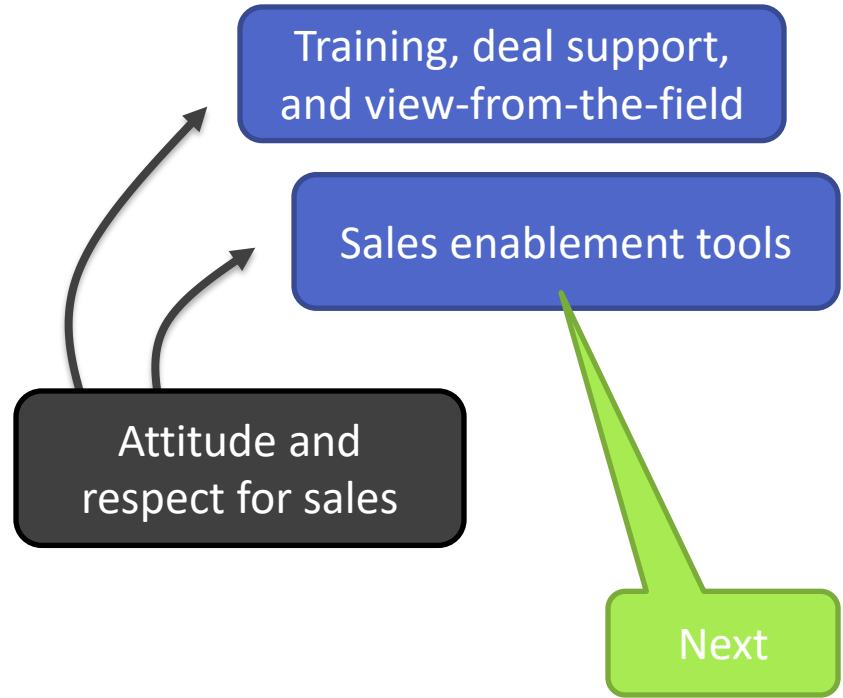
- Show empathy for sales teams
- Be fast: Respond to sales requests on the same day
- Be available, help with tough clients
- Be clear, especially when something can't be delivered
- Accept that sales will get the credit for wins

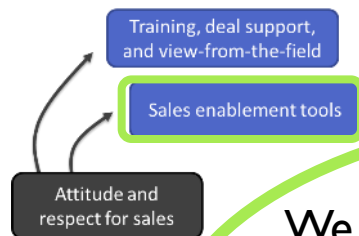


No

- Ignoring sales issues
- Responding next week
- Saying “yes” but doing “no”

Sales support

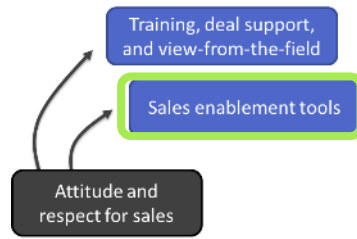




We have a **common project** with our sales teams. We want to...

- Win in the market
- Push back competitors
- Grow revenue, grow share

Excellent **sales enablement tools** will help win deals (and win friends)



		Tool
The basics		Target customers and needs
		Value proposition
		Benefit trees
		Spec sheets and technical details
		Video walkthroughs
		Pricing guidance
Buyer's journey	Awareness & consideration	Pitch deck
		Customer demo
		Case studies
		Whitepapers
	Decision	Return-on-investment (ROI) tools
		Competitive selling-against tools
		FAQs (frequently asked questions)
	Loyalty	How-to's and best practices

1. Go through the list
2. Pick a small set that will have big impact
3. Create these
4. Share with the sales team

Sales enablement tools

Pick a small set of impactful sales tools, create these, and share them with your sales team

	Tool	Description
The basics	Target customers and needs	Describe the primary and secondary target customers, and spell out their key needs, opportunities, frustrations, jobs to be done
	Value proposition	Succinctly describe the value that your product brings
	Benefit trees	Map the benefits of your product's primary benefits
	Spec sheets and technical details	List your product specs and relevant technical details
	Video walkthroughs	Provide a video walkthrough of your product for training, and for sharing with prospects
Buyer's journey	Pricing guidance	Provide clear pricing guidance to sales reps, including deal pricing and discounts (note: pricing may be owned by sales, marketing, or finance)
	Pitch deck	Create a standard set of slides for sales reps to use to introduce and sell your product (note: sales & marketing teams may create pitch decks, but will likely want content from your team)
	Customer demo	Guide your sales reps on how to easily demo your product, and provide any needed tools to do this (demo accounts, sample data, etc.)
	Case studies	Prepare a "success story" with a real customer
	Milestones	Provide research to support your product's story
Buyer's journey	Other	
	Tools that use customer-specific data to calculate a monetary benefit when they use your product (you can save \$1,500/year, with a payback period of 2 months)	
	Competitive selling-against tool	Provide the information sales reps need to quickly answer customer questions, and provide typical customer questions, and provide
	Other	
	How-to's and best practices	Give your sales reps (and customer support customers) customers can use these to get the likelihood of renewal or repurchase
	Other	

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Competitive selling-against tool also attached

<Your product> vs. <competitor's product>

High

Area of competitor #2

Low

Low

Area of competition #1

High

Top-level description of competitor's product
Description here

Our unique advantages vs. <competitor's product>

1. Advantage #1: describe
2. Advantage #2: describe
3. Advantage #3: describe

What <competitor> may claim:

Claim #1: describe
• Our answer: describe

Claim #2: describe
• Our answer: describe

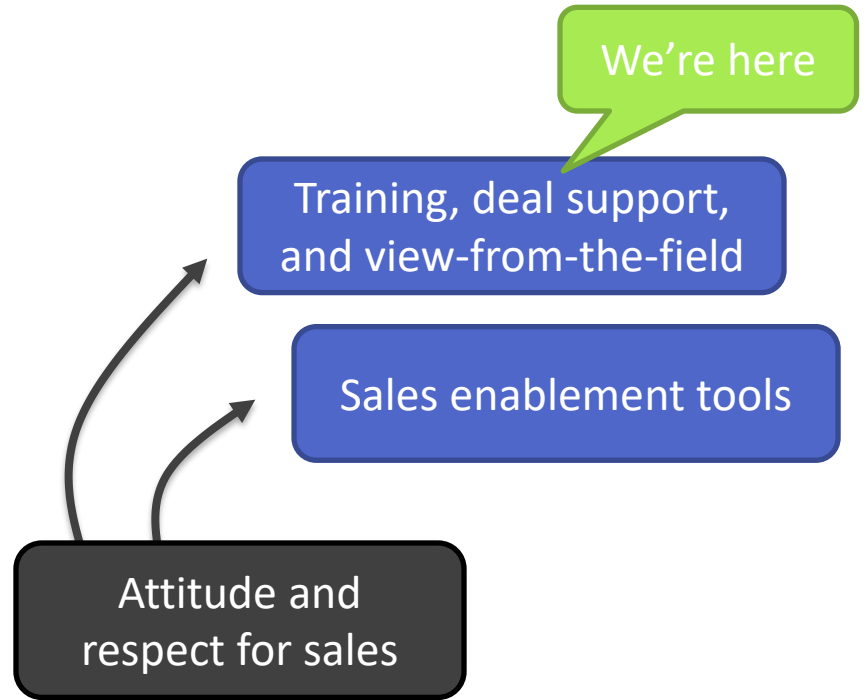
Claim #3: describe
• Our answer: describe

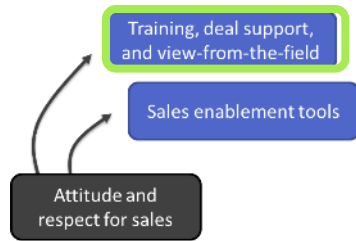
Product comparison

	Area	Competitor's product	Our product
Features	Feature 1	+	+++
	Feature 2	-	+
	Feature 3	+++	-
	Feature 4	++	+++
	Feature 5	+++	+
	Feature 6	++	+++

© Todd Birzer

Sales support



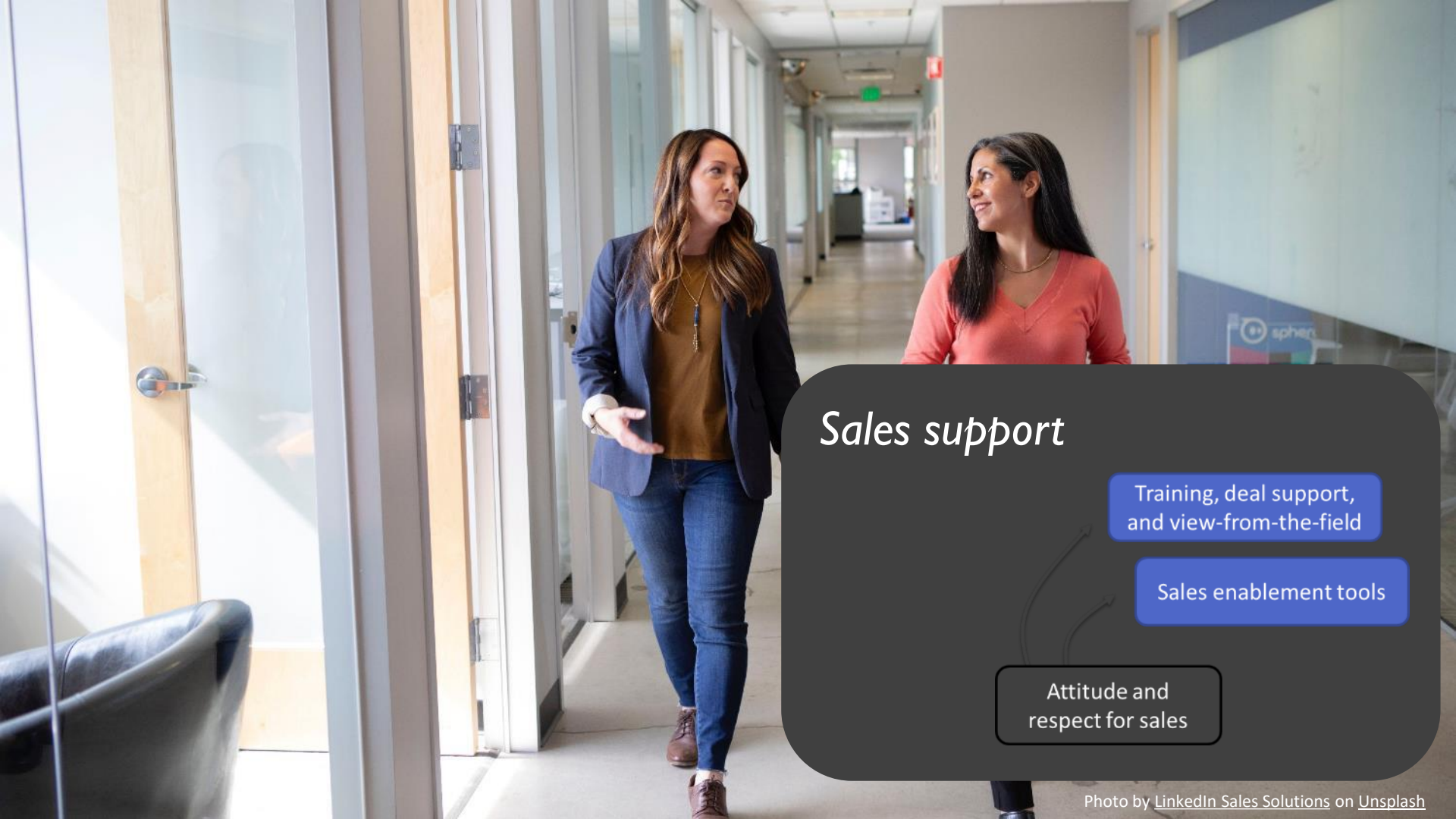


Process	Goal	What we need to do
Training	Sales reps have the knowledge needed to sell our products	Product training: Target customers, needs, product details, benefits, how to demo, how to sell, selling vs. competitors, sales tools, pricing <ul style="list-style-type: none"> <i>Might be “train the trainer”</i>
Deal support	Win key deals	Provide product and subject-matter expertise to reinforce our sales teams <ul style="list-style-type: none"> <i>We might need to customize and enhance our products (caution!)</i>
View-from-the-field	Understand key trends, sales challenges, and help needed	Regular (monthly) meeting with sales reps <ul style="list-style-type: none"> <i>What is changing in the market? What are your top three help-needed requests?</i>

Balancing tactical sales support

Product managers often overinvest in sales support, and underinvest in more strategic areas of their job

- Ensure your sales teams are **self-sufficient**
 - Sales tools, training, monthly check-ins
 - **Be supportive**, get involved, but...
 - Don't do all their demos
 - Don't be a sales engineer
- Ensure the **strategic** areas get strong attention
 - Deep customer understanding, strategy, discovery & delivery, pricing, etc.



Sales support

Training, deal support,
and view-from-the-field

Sales enablement tools

Attitude and
respect for sales

Product management 101

Sales channels



The work of product management



Product management 101

Sales channels

Lifecycle Management

Positioning
Pricing
Sales support
Sales channels
Product support
Finding growth
Obsolescence

We'll talk about...

- Working with partners to co-create customer value
- Finding new channels
- Refining current channels
- Yes's and no's

Sales channels



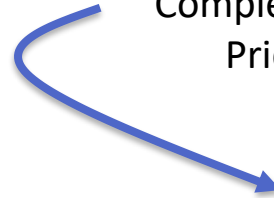
Sales

Physical distribution

Customer support, installation, training

Complementary products & services

Pricing, payments, financing



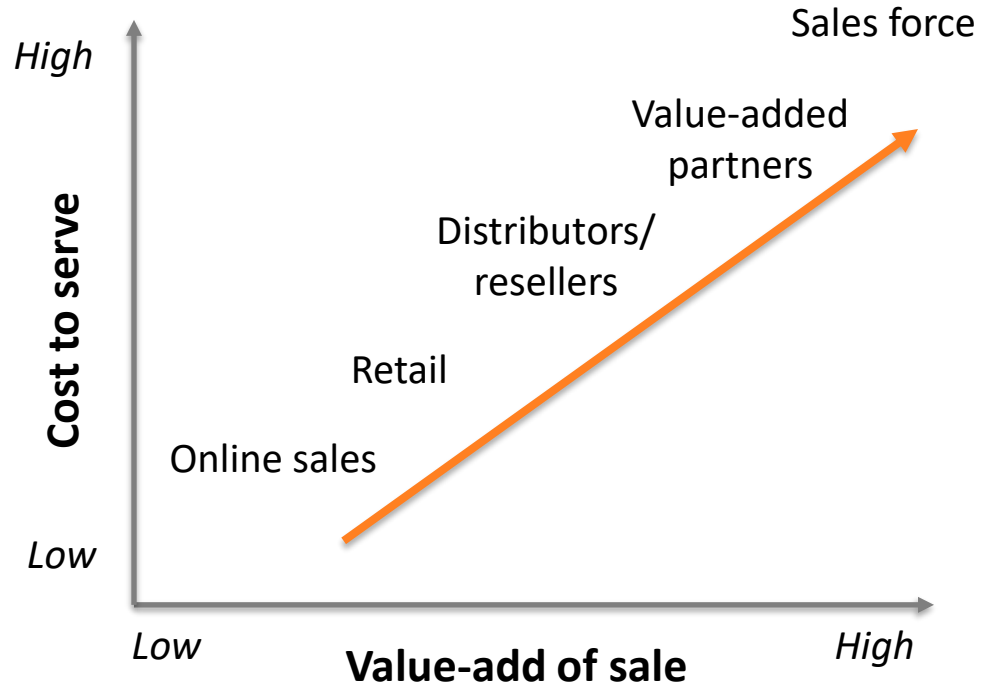
Goal: enhanced customer value,
competitive advantage, market
leadership and growth

Sales channels

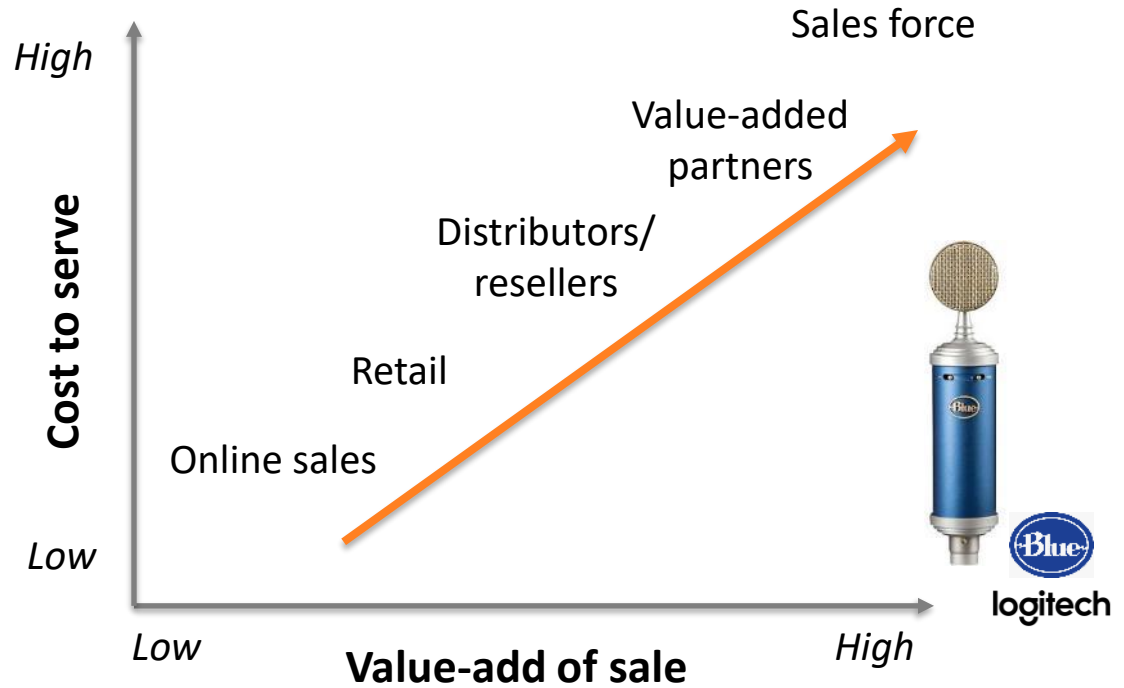


Sales channels are not your customers, but *partners in delivering value* to your customers

Sales channels



Sales channels





MICROPHONES

HEADPHONES

ACCESSORIES

GET STARTED

SUPPORT

BLOG

FIND A DEALER

ENTER ADDRESS, COUNTRY, OR POSTAL CODE

SEARCH

NORTH AMERICAN ONLINE PARTNERS





Sales channel practice activity



hp.com

HP inkjet cartridges

If I run out of ink for my HP inkjet printer, I can purchase these through a number of different channels – either as a one-time purchase or a subscription service.





HP 951XL High Yield Magenta Original Ink Cartridge


~1,500 pages

\$30.99

1

– +

ADD TO CART



HP - 951XL High-Yield Ink Cartridge - Magenta

Pick up at Mission Valley - Change Store
Order now and it will be ready for pickup in 1h

FREE Shipping to 92101 - Update Location
Get it by **Tue, Nov 21** if you order within 22m
Next-Day Delivery is also available in checkout

1

Remove
Save for Later

\$26.99
SAVE \$4.00
Was \$30.99




HP 951XL Ink Cartridge, Magenta High Yield (CN047AN) by HP

\$26.99

1

In Stock
Eligible for FREE Shipping
This is a gift Learn more
Delete Save for later



instant ink

We deliver the right ink, right on time, for less.

Chat now

FREE PRINTING PLAN ¹	OCCASIONAL PRINTING PLAN	MODERATE PRINTING PLAN	FREQUENT PRINTING PLAN
15 PAGES/MONTH FOR FREE	50 PAGES/MONTH FOR \$2.99	100 PAGES/MONTH FOR \$4.99	300 PAGES/MONTH FOR \$9.99
Print more? Each additional set of 10 pages for just \$1	Print less? Roll over up to 50 unused pages ² Print more? Each additional set of 15 pages for just \$1	Print less? Roll over up to 100 unused pages ² Print more? Each additional set of 20 pages for just \$1	Print less? Roll over up to 300 unused pages ² Print more? Each additional set of 25 pages for just \$1




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This is a gift Learn more
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We deliver the right ink, right on time, for less.

Chat now

FREE PRINTING PLAN¹

15 PAGES/MONTH
FOR
FREE

Print more? Each additional set of 10 pages for just \$1

Question 1 HP sells both directly to printer users (via hp.com) and through multiple channels, including Best Buy (retail and online) and Amazon (online). It is expensive to manage so many channels. Why does HP do this? Why not just sell through one channel?



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hp.com






HP 951XL High Yield Magenta Original Ink Cartridge

~1,500 pages \$30.99 1   [ADD TO CART](#)



HP - 951XL High-Yield Cartridge - Magenta




HP 951XL Ink Cartridge, In Stock

Eligible for FREE Shipping

☐ This is a gift [Learn more](#)

[Delete](#) | [Save for later](#)



We deliver the right ink, right on time, for less.

[Chat now](#)

FREE PRINTING PLAN ¹	OCCASIONAL PRINTING PLAN	MODERATE PRINTING PLAN	FREQUENT PRINTING PLAN
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Sales channel practice activity

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FREE PRINTING PLAN

Print more? Each additional set of 15 pages for just \$1

MODERATE PRINTING PLAN

Print more? Each additional set of 20 pages for just \$1

FREQUENT PRINTING PLAN

300 PAGES/MONTH FOR **\$9.99**

Print less? Roll over up to 300 unused pages²
Print more? Each additional set of 25 pages for just \$1



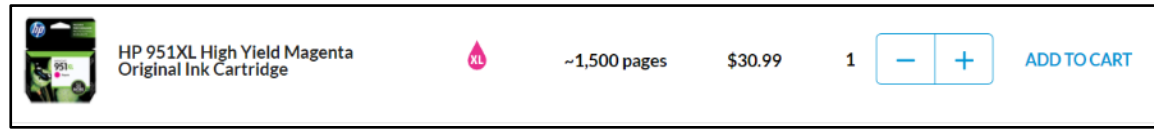
Sales channel practice activity

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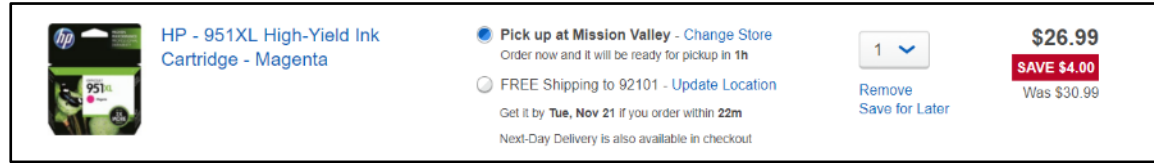
hp.com

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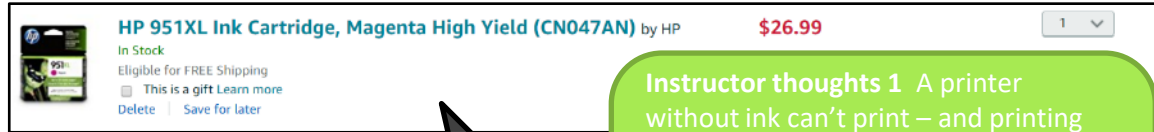
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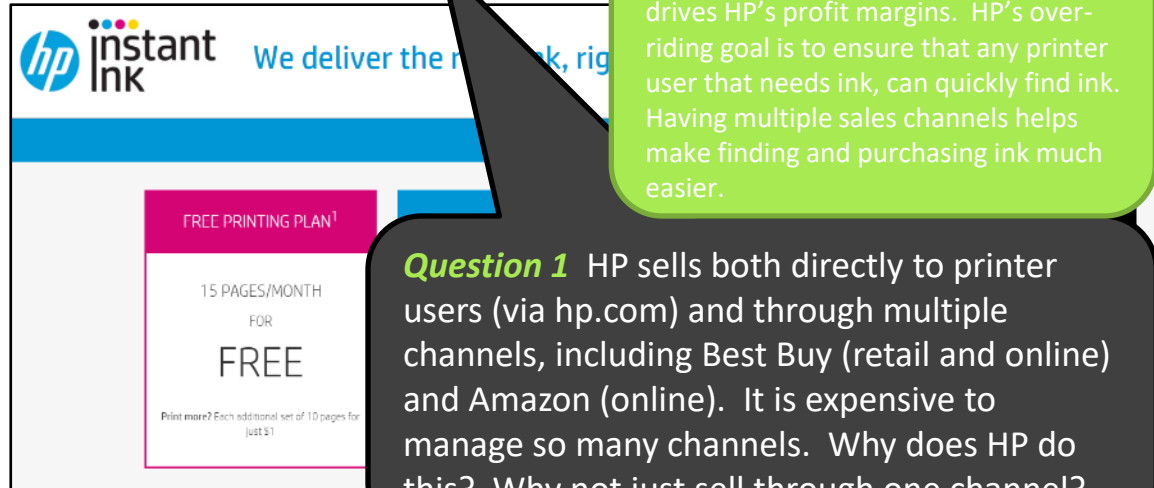


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hp instant ink

We deliver the right ink, right when you need it.

FREE PRINTING PLAN¹

15 PAGES/MONTH
FOR
FREE

Print more? Each additional set of 10 pages for just \$1

Instructor thoughts 1 A printer without ink can't print – and printing drives HP's profit margins. HP's overriding goal is to ensure that any printer user that needs ink, can quickly find ink. Having multiple sales channels helps make finding and purchasing ink much easier.

Question 1 HP sells both directly to printer users (via hp.com) and through multiple channels, including Best Buy (retail and online) and Amazon (online). It is expensive to manage so many channels. Why does HP do this? Why not just sell through one channel?



Sales channel practice activity

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hp.com



The screenshot shows the HP website's product page for the HP 951XL High Yield Magenta Original Ink Cartridge. The product is listed with a price of \$30.99 and an estimated page yield of ~1,500 pages. Below the product listing, there are links to purchase on Best Buy and Amazon. The Amazon link is highlighted with a yellow 'BEST BUY' badge. Below the product listing, there is a section for the HP Instant Ink subscription service, which is titled 'We deliver the right ink at the right time'. This section displays four subscription plans: 'FREE PRINTING PLAN' (15 pages/month for free), 'OCCASIONAL' (50 pages/month for \$2.99), '100 PAGES/MONTH' (for \$4.99), and '300 PAGES/MONTH' (for \$9.99). Each plan includes details about the number of pages and the cost of additional pages.

Question 2 An HP Instant Ink subscription service is sold by all channels listed here. The actual management of the program - and the shipping of ink cartridges - is completely done by HP. Why does HP sell Instant Ink subscriptions through Best Buy and Amazon?

Instructor thoughts 2 A customer is most likely to buy an Instant Ink subscription service at the time they purchase the printer. Allowing Instant Ink to be sold by Best Buy and Amazon means that every person who purchases a printer through these channels can easily add on an Instant Ink subscription.

Subscription Plan	Pages/Month	Cost
FREE PRINTING PLAN ¹	15 PAGES/MONTH	FOR FREE
OCCASIONAL	50 PAGES/MONTH	FOR \$2.99
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hp.com



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Next-Day Delivery

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\$26.99

SAVE \$4.00
Was \$30.99

Remove




HP 951XL Ink Cartridge, Magenta High Yield

In Stock

Eligible for FREE Shipping

This is a gift Learn more

Delete Save for later



We deliver the right ink

FREE PRINT

300 PAGES/MONTH FOR \$9.99

Print more? Each additional set of 25 pages for just \$1

Print more? Each additional set of 15 pages for just \$1

Print more? Each additional set of 20 pages for just \$1

Print less? Roll over up to 300 unused pages²
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Instructor thoughts 3 HP could lower its hp.com price, but this would cause a couple of problems:

- 1) Amazon and Best Buy might match the price decrease, but this would simply remove profits for everyone, with little or no upside in volume.
- 2) Best Buy and Amazon might decide not to sell this inkjet cartridge, reducing HP's ability to have a cartridge available wherever printer users want to buy.

Question 3 Prices on hp.com are higher than Best Buy or Amazon. Why doesn't HP price more aggressively?

Sales channels



Our role as product managers...

- Ensure sales channels are **optimized** for our products
 - Adding customer value
 - Providing competitive advantage
 - Generating growth (share, revenue, and profit)
- Make sure sales channels are **enabled** to sell our products
 - Value proposition, competitive positioning, sales tools
 - Support for large deals
- Likely working together with a **channel manager**

Sales channels



As a product manager, you may find that for your company...



Sales channels are **not needed** for your type of product



Sales channels are **non-existent** (new products, new countries, etc.)



Sales channels are used, but **sub-optimal**



Sales channels are a **finely-tuned machine** at your company that produces high customer value

Sales channels



Finding new channels

- **When?**
 - Launching new products
 - Expanding into new regions

Sales channels



Finding new channels

- *How?*

- Start with **customer value** – to enhance and complete your offering
 - Ease of purchase, complementary products, installation, support, maintenance, etc.
- **Benchmark** against key competitors
- Map out **capabilities** of potential channel partners
- **Evaluate** and select
- **Track, manage and refine**

Sales channels



Refining current channels

- **When?**
 - The bad news: For some companies, sales channels are a historical collection of **stagnant** and **sub-optimal** partners
 - Not hitting sales targets
 - Difficult to manage
 - Not finding growth

Sales channels



Refining current channels

- **How?**

- Focus on the **customer value** you want to create
 - What role do your channel partners play in co-creating this value? Are your current partners adding this value?
- Look at **options** and edit your channels
 - What options exist or are emerging?
 - Edit your current partners, recruit new partners if appropriate, experiment
- **Train and support**
- **Track, manage and refine**

Sales channels



Yes	No
<ul style="list-style-type: none">• <i>Train</i> your sales channels<ul style="list-style-type: none">• Value proposition, competitive positioning, how-to-demo, how-to-sale, etc.• <i>Support</i> your channels when they have large deals• Join <i>channel management meetings</i>• Provide <i>sales enablement tools</i>	<ul style="list-style-type: none">• Don't treat your channel partners as customers – they are <i>partners in delivering value</i> to end-users• Don't rely on channel partners to be your primary source for <i>customer insight</i>• Don't get buried in <i>day-to-day channel management</i>

Product management 101

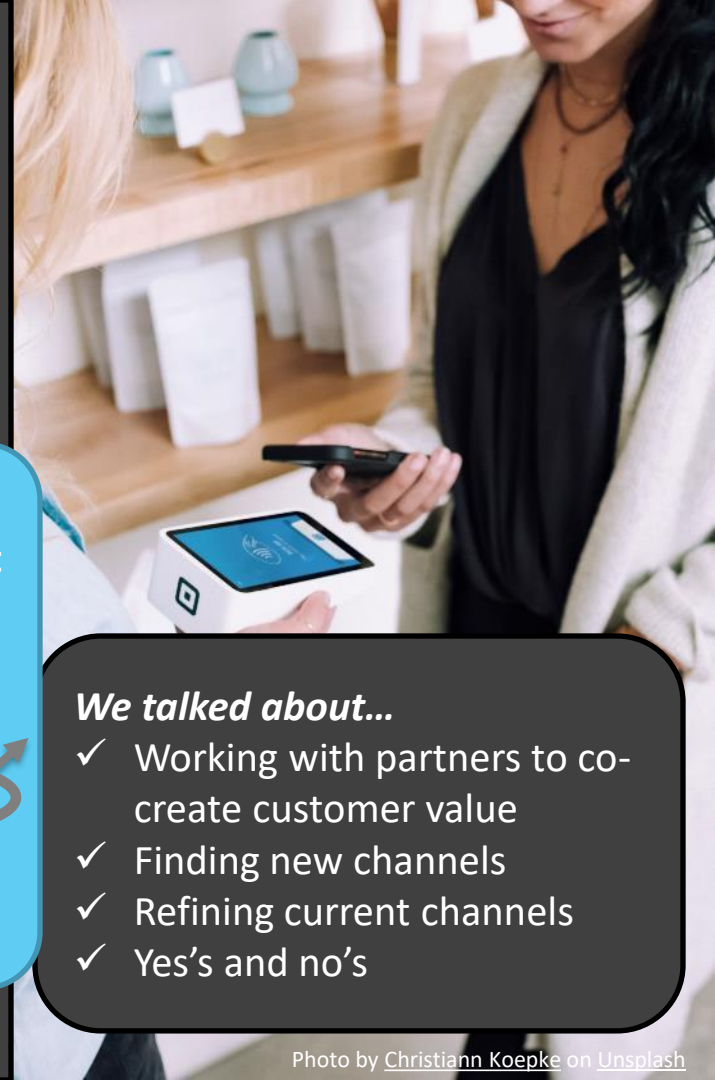
Sales channels

Lifecycle Management

Positioning
Pricing
Sales support
Sales channels
Product support
Finding growth
Obsolescence

We talked about...

- ✓ Working with partners to co-create customer value
- ✓ Finding new channels
- ✓ Refining current channels
- ✓ Yes's and no's



Product management 101

Product support



The work of product management



Product management 101

Product support

Lifecycle Management

Positioning
Pricing
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Sales channels
Product support
Finding growth
Obsolescence

We'll talk about...

- Product support “Rules of the road”
- Examples



A product manager identifies and owns her product gaps until she is able to get some responsible department to take them back.

Rich Mironov

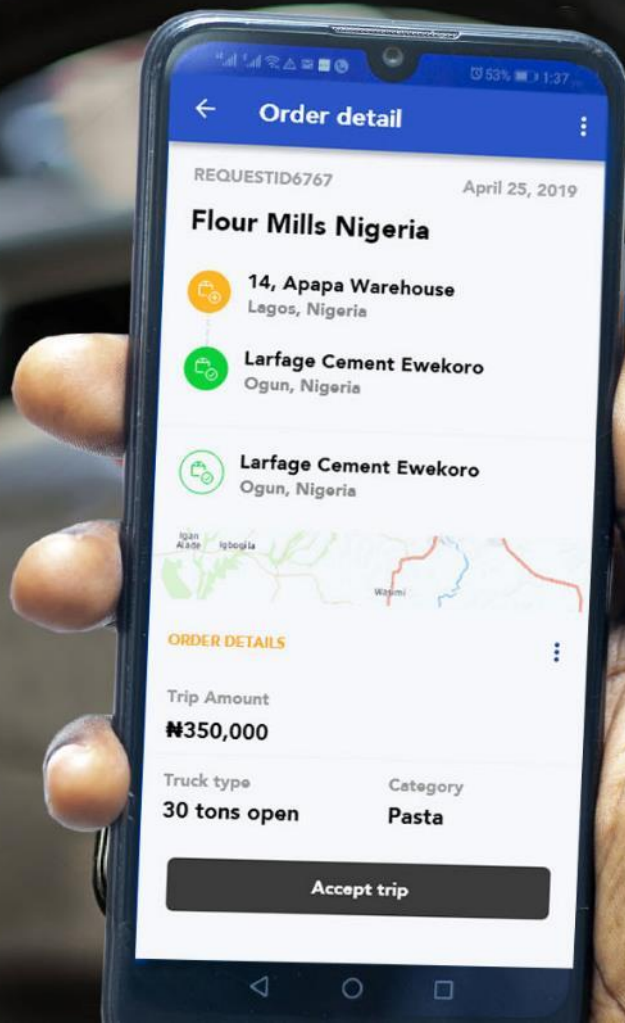
The Art of Product Management



- For many product managers, product support issues take a **serious amount of time**
- The **opportunity cost** is high
 - Less time on more strategic areas of your job
 - Limiting your impact
 - Lowering your long-term value as a product manager

Rules of the road

- 1 Take support issues seriously
 - “own the gap”
- 2 Organize your teams for quick resolution
- 3 Solve process issues so that you aren't involved next time



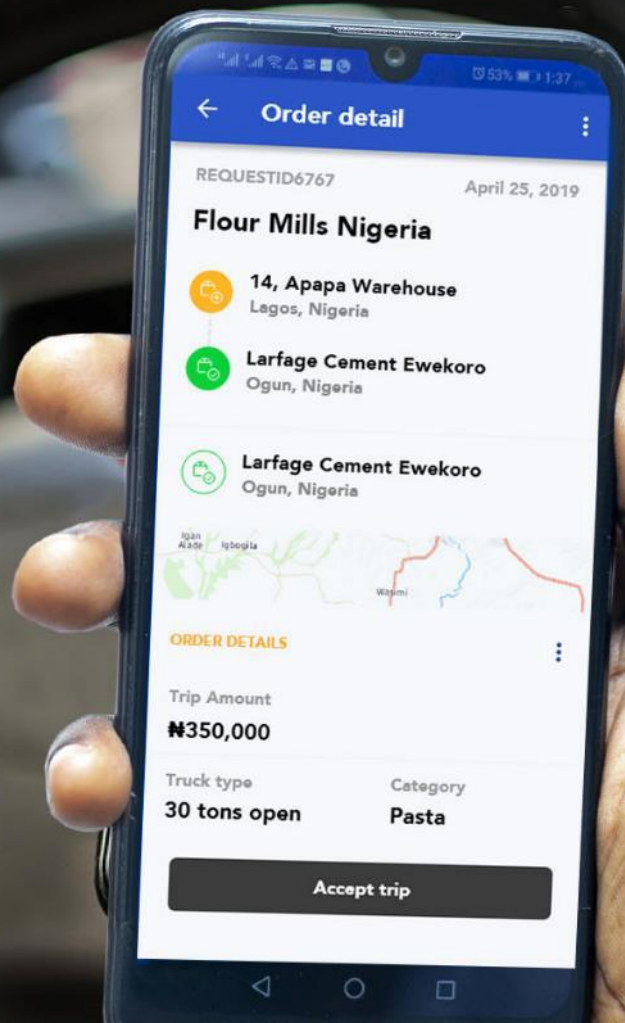
Your platform is giving key enterprise clients **inconsistent performance metrics** for your largest delivery partners

Technical support is struggling to provide answers to clients

The Engineering, Client Services, and Technical Support are **not playing well together**

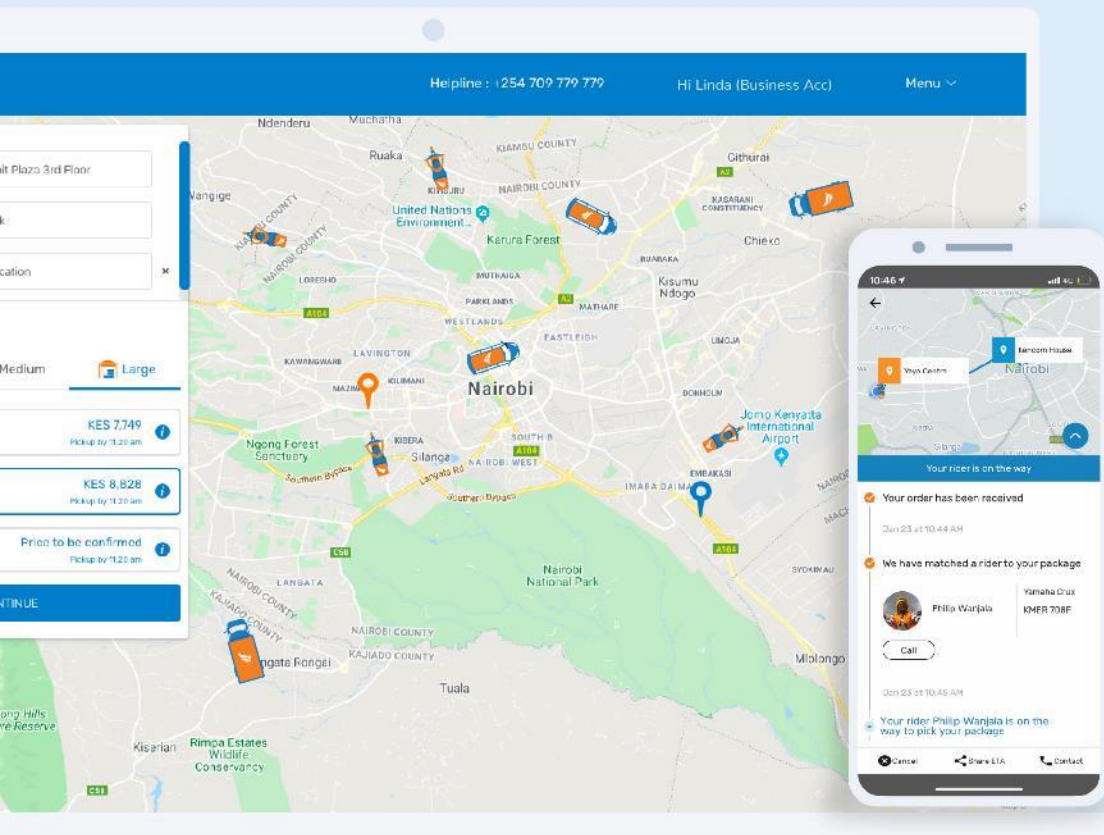
Clients are **upset**, delivery partners are upset, Sales is upset

Your company's executives have **asked you to solve this**



Inconsistent performance metrics...

1. Recognize the **seriousness** of the issue
2. Get the teams together, look for **quick wins**, and **communicate** the plan
3. Determine how to solve the **underlying systematic issues** so that you don't need to be involved next time



The problem...

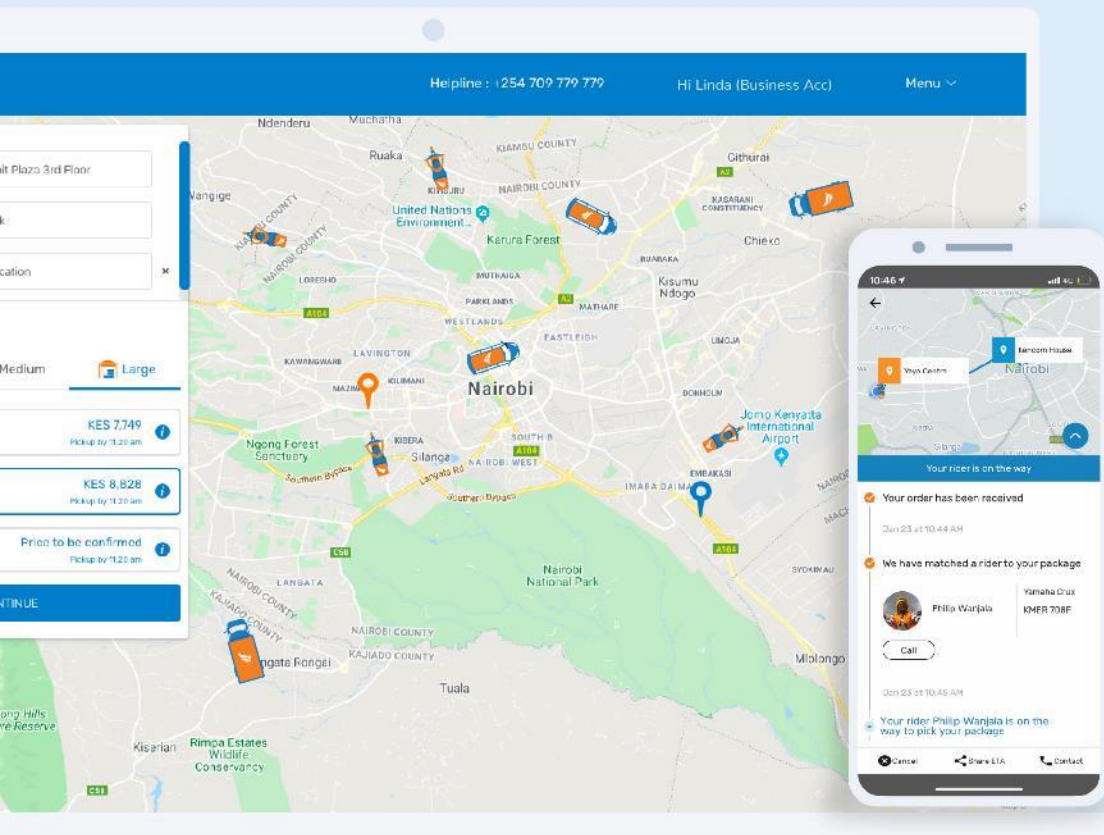
Your freight tracking service is showing trucks (mistakenly) in the Indian Ocean

- Enterprise clients are threatening to **end their contracts**
- Support team **doesn't understand** this part of your product

The cause...

Lost GPS signals at the start of a trip

- Can be **corrected temporarily** with changes to a client's settings, will be fixed in 2 months with a new software release



Your answer...

For these cases, the support team **escalates to you**, and you adjust the client's settings

Should you be doing this?

- Owning your product gaps
- Better to train your tech support groups to solve these issues

Rules of the road

- 1 Take support issues seriously
 - “own the gap”
- 2 Organize your teams for quick resolution
- 3 Solve process issues so that you aren't involved next time

Product management 101

Product support

Lifecycle Management

Positioning
Pricing
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Finding growth
Obsolescence

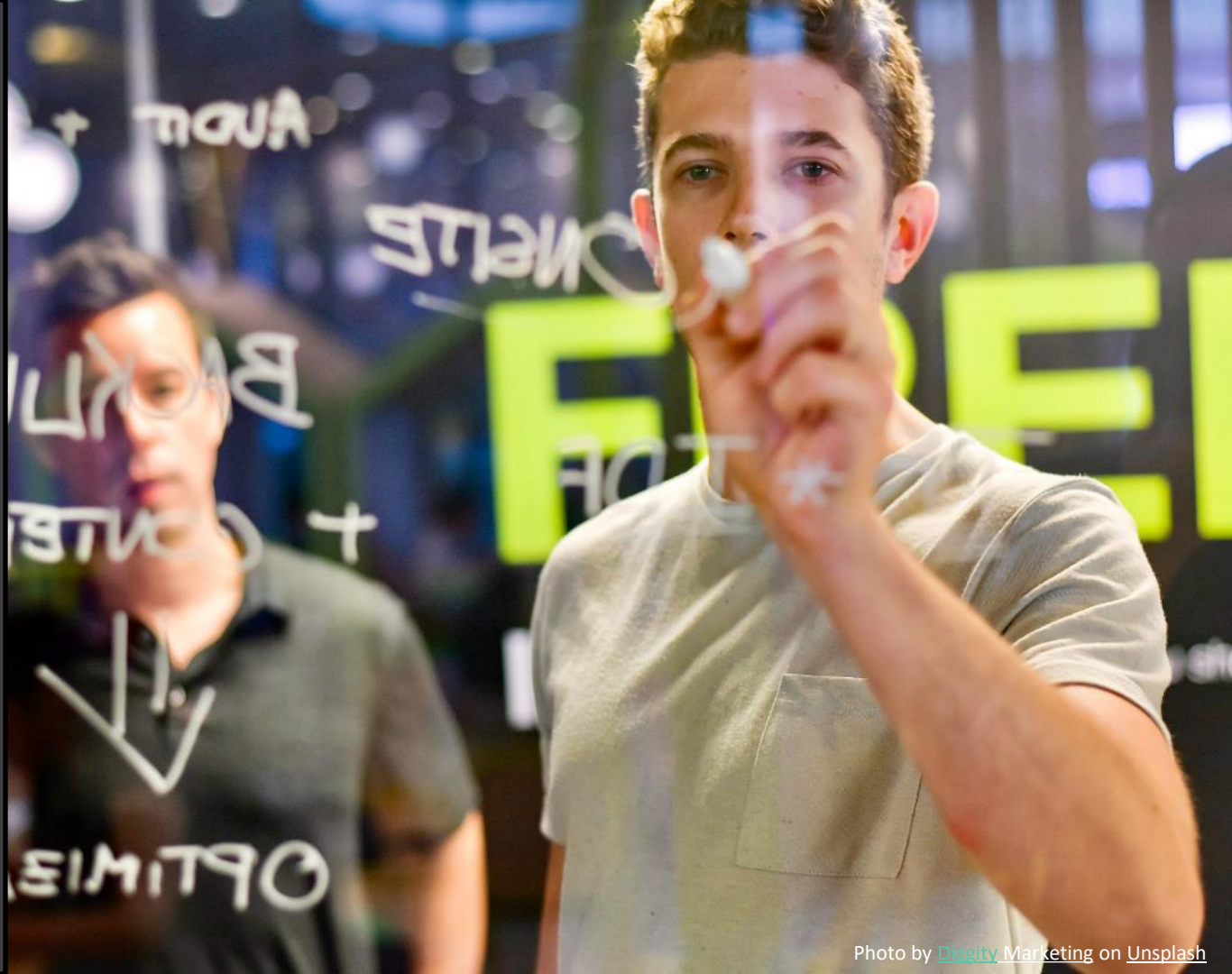
We talked about...

- ✓ Product support “Rules of the road”
- ✓ Examples



Product management 101

Finding growth





The background image shows two men in a workshop or meeting environment. They are standing in front of a glass wall that has been used as a whiteboard, with various words and diagrams written on it in white marker. The man in the foreground is holding a white marker and appears to be writing or pointing at the glass. The man in the background is looking towards the camera. The overall atmosphere is collaborative and creative.

Lifecycle Management

Positioning
Pricing
Sales support
Product support
Finding growth
Obsolescence

We'll talk about...

- Growth strategies through a product lifecycle
- Product-led growth
- Case study: Udemy



Finding growth is a **fundamental role** for product managers

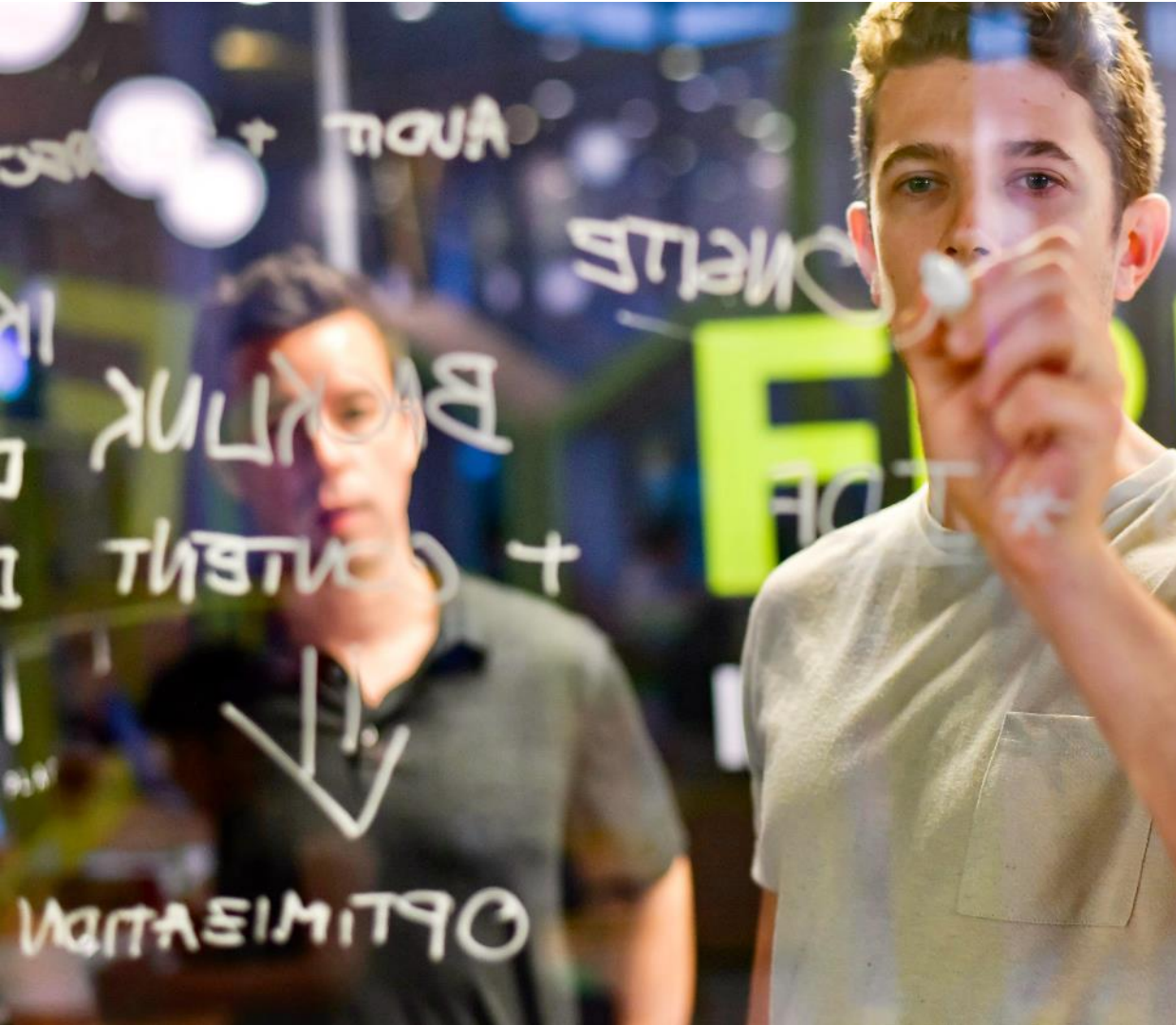
- Revenue, profit, market share



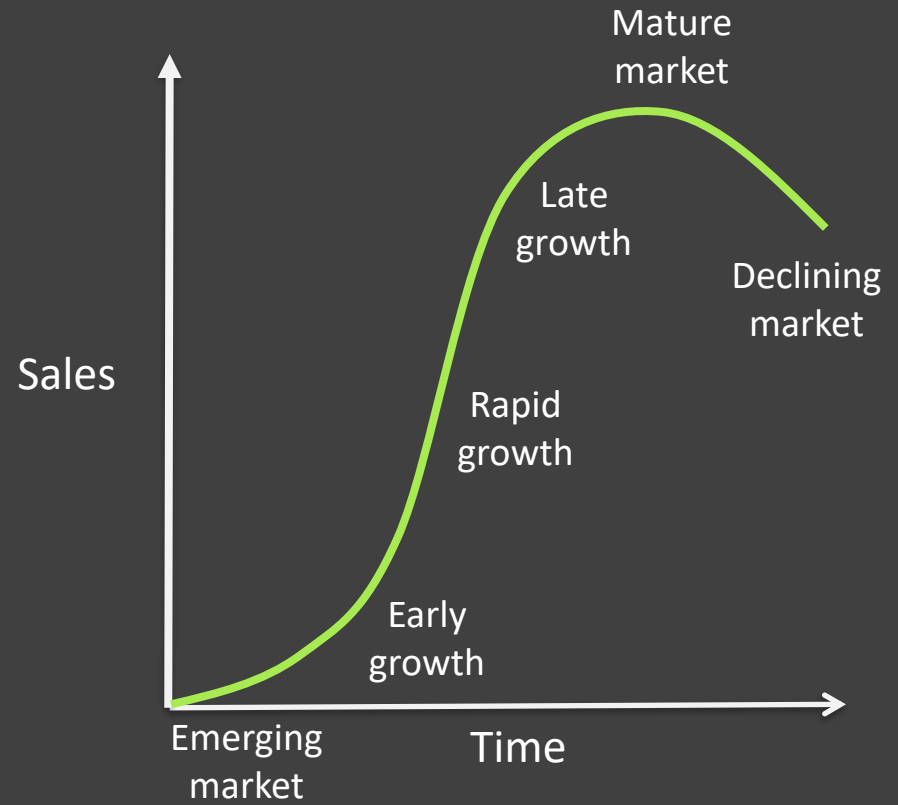
Venture-funded startups often need to grow exponentially

Many long-established companies have **solid growth potential** for current products & services

- Often overlooked and under-focused

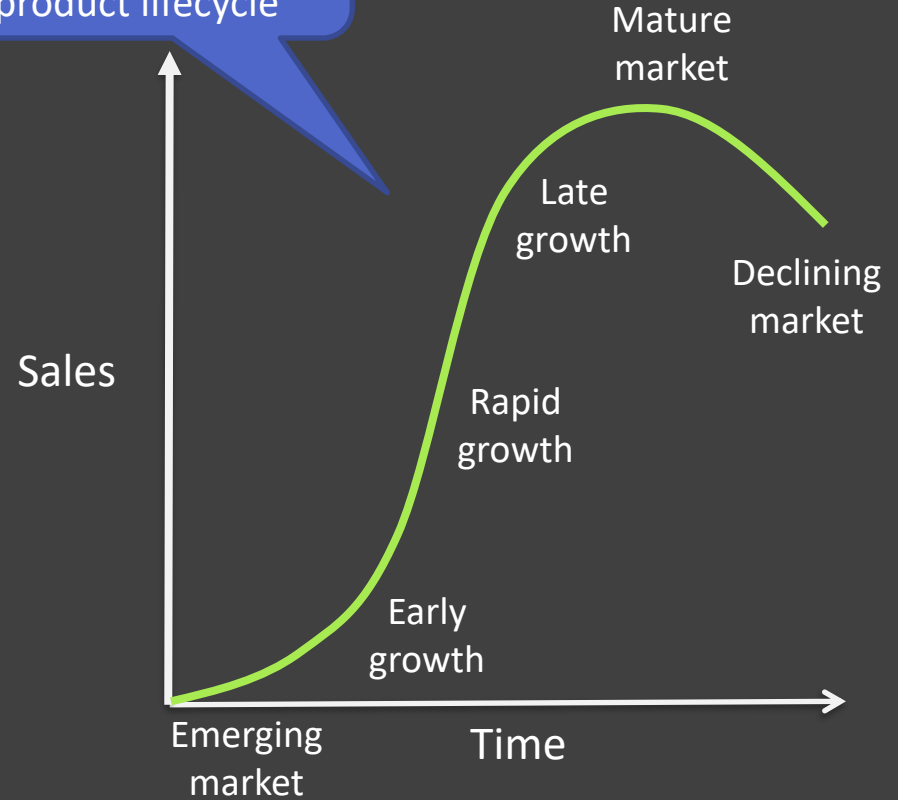


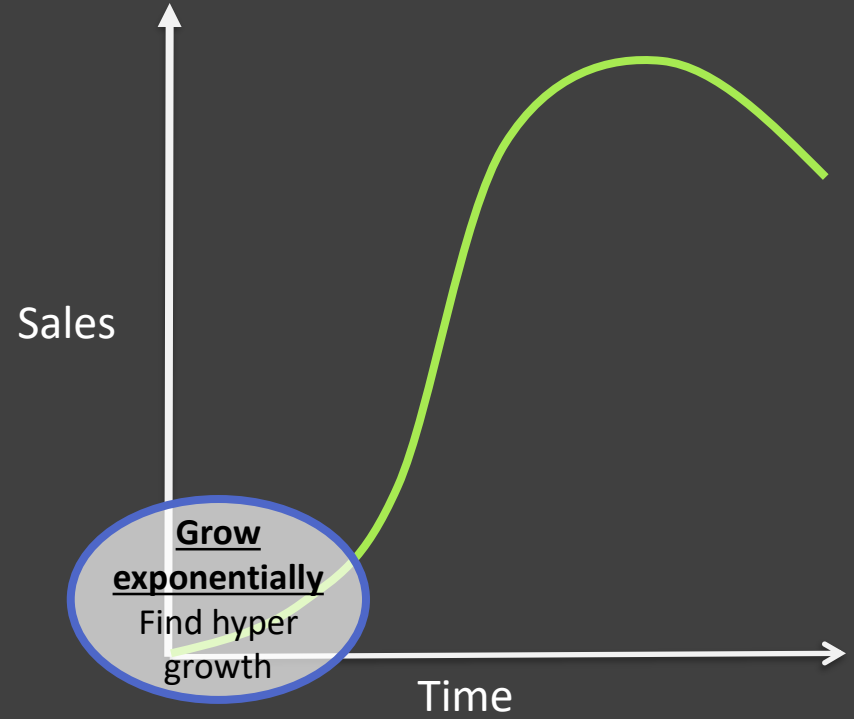
Growth strategies vary through the **product lifecycle**

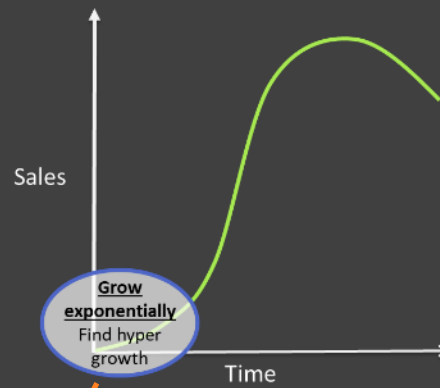




Growth strategies
vary through the
product lifecycle








Grow exponentially
Find hyper growth

Emerging markets and early growth phases

Growth goals are very high

Venture-funded startups are here

Cash-strapped, short funding runway,
looking for low-cost viral growth

 Introducing the Visual Inspector!

What do you want to build?

Prompt, run, edit, and deploy full-stack **web** and **mobile** apps.

How can Bolt help you today?



NEW Build a mobile app with Expo

Start a blog with Astro

Create a docs site with Vitepress

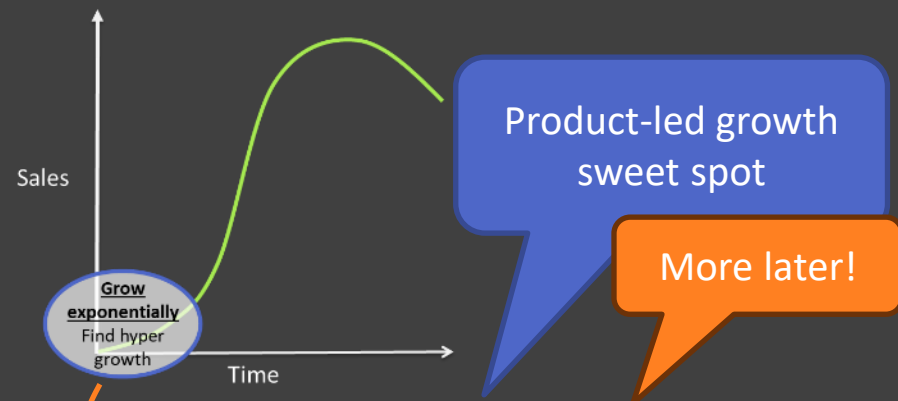
Scaffold UI with shadcn

Draft a presentation with Slidev

Code a video with Remotion

or start a blank app with your favorite stack





Grow exponentially

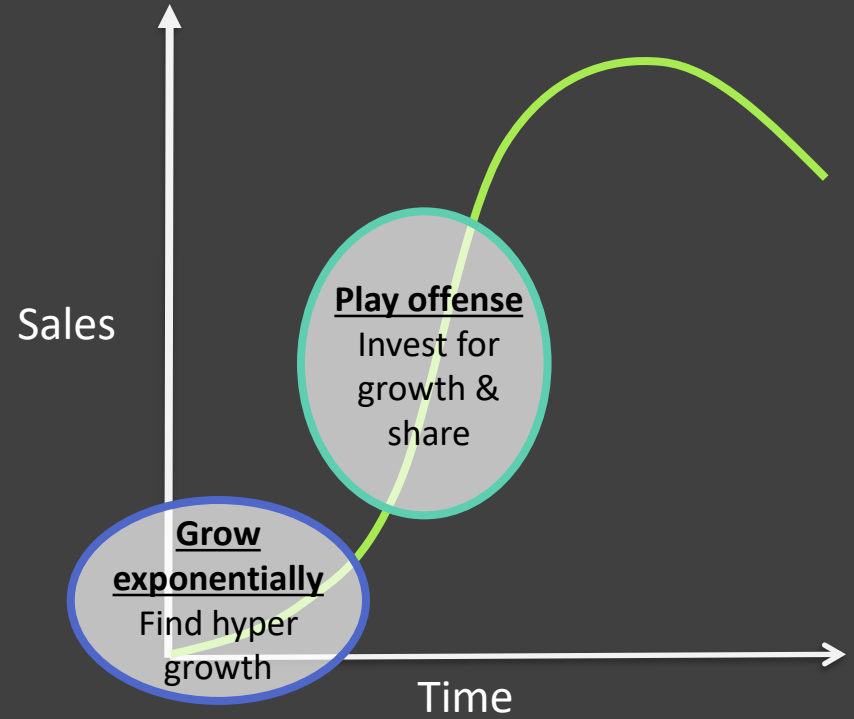
Find hyper growth

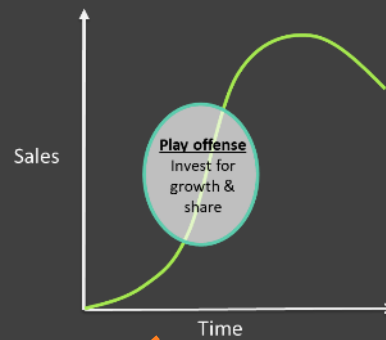
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Cash-strapped, short funding runway,
looking for low-cost viral growth





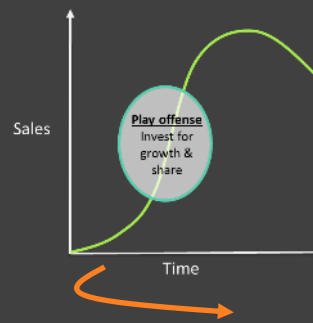
Play offense
Invest for growth and share

Rapid and late growth phases

Goal is **fast growth** and **market leadership**

Revenue growth

Market share growth



Play offense

Invest for growth and share

Grow share (a bigger slice of the pie)

Raise awareness, increase trial/conversion, differentiating features, optimize pricing, develop new sales channels, directly attack competitors

Grow the market (a bigger pie)

Move into new countries, target closely related market segments, promote new uses of product

Enter new markets (a new pie)

Target adjacent markets (existing or new)

Fleet safety program powered by video

Reduce claims costs by up to 80%+ with our best-in-class, configurable fleet safety solutions.

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**Address distracted driving
with fleet risk solutions**

Grow share (a bigger slice of the pie)

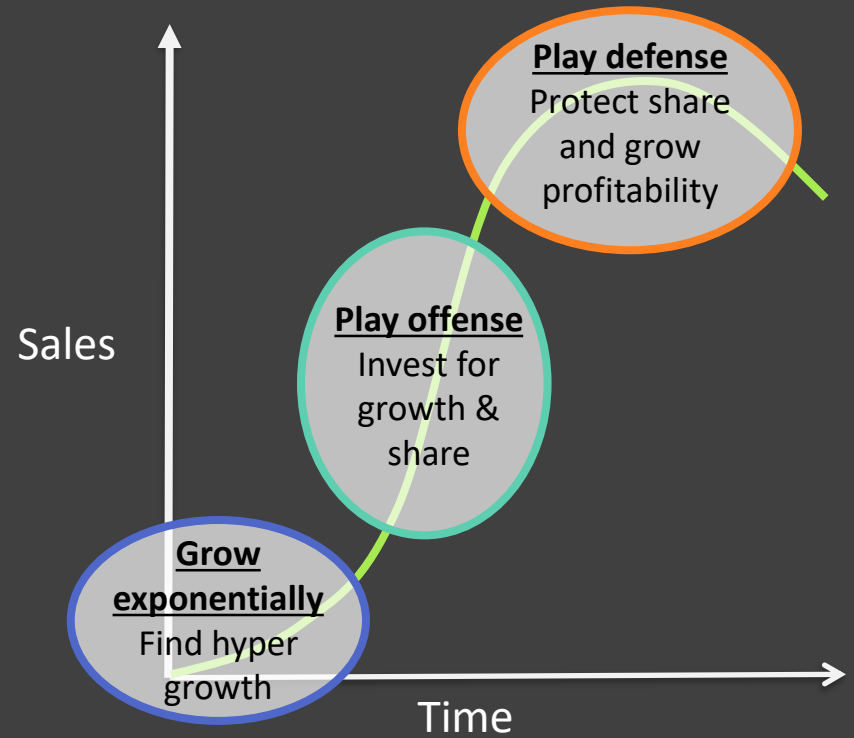
- Actively recruiting new fleets
- Adding more trucks within current fleets
- Expanding their reseller network
- Improving product with safety performance benchmarks

Grow the market (a bigger pie)

- Expanding geographically (85+ countries)

Enter new markets (a new pie)

- New compliance services for trucking companies





Play defense

Protect share and grow profitability

Mature and **declining** markets

We can **still grow**

With few new customers to find, we can cut back on marketing/sales expenses, focus on customer retention, protect our share, and...

...increase our **profitability**



Play defense

Protect share and grow profitability

Protect market share Loyalty programs, enhancing purchase convenience, sales channel incentives

Maximize profits Intelligently lower marketing and sales investment (retaining customers vs. acquiring new customers)

Harvest and exit Manage for cash flow. Raise prices, reduce investments, eventually divest or exit

Never run out and save up to 50% with HP Instant Ink

Your printing service includes:

- ✓ Original HP ink
- ✓ Hassle-free delivery and recycling
- ✓ Flexible plan options, starting at \$1.49 per month
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Change, pause, or cancel with no additional fee. Plan will automatically renew each month.



Product-led
growth!



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Product-led growth is an end user focused growth model that relies on the product itself as the primary driver of...

- Customer acquisition
- Conversion
- Expansion

GEOTAB.

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DVIR: Driver Vehicle Inspection Report

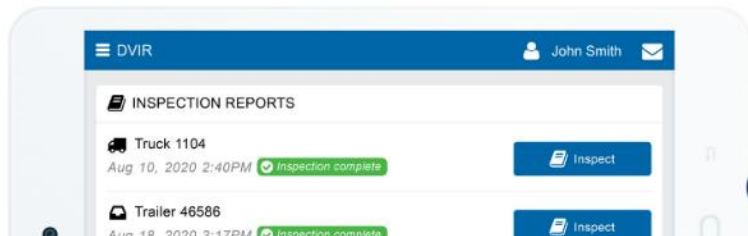
Strengthen fleet safety and compliance.
Switch to electronic reporting with Geotab.

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Sales-led growth

What is DVIR?

A Driver Vehicle Inspection Report (DVIR) is a formal report which confirms that a



[Live Chat](#)

SafetyCulture > Topics > Safety > DVIR

Driver Vehicle Inspection Report (DVIR)

Discover what a DVIR is, why and when to conduct one, how to do so, and the different tools you can use to make the process easier.



Published 20 Aug 2023

What is DVIR?

DVIR, an acronym that stands for Driver Vehicle Inspection Report, is something that all drivers of commercial vehicles need to conduct twice a day. A DVIR consists of a pre-inspection and post-inspection to check the state of the vehicle before and after the trip.

This is to identify safety issues and risks and ensure they are found before they cause damage or accidents. Additionally, these are also there to ensure drivers' compliance with federal rules and regulations.

Why Is It Needed?

To start, a DVIR is required by [Federal Law 49 CFR 396.11](#) and [396.13](#). These laws are enforced by the [United States Department of Transportation \(DOT\)](#) and the [Federal Motor Carrier Safety Administration \(FMCSA\)](#).

So, drivers of any commercial vehicle must conduct a DVIR to comply with the law. However, this isn't the

In this article

[Why Is It Needed?](#)[What Should I Do?](#)[How to Conduct Driver Vehicle Inspections](#)[When and to Whom Should You Submit a DVIR?](#)[Tools Used for DVIR](#)[FAQs about DVIRs](#)[Create and Submit DVIRs Conveniently with SafetyCulture](#)

Product-led growth

Characteristics of product-led growth companies

- SaaS (software as a service)
- Ability to offer a free tier
- Ability to delivery value before a paywall



Highly-regulated services and **physical products** can't fully use this model

...but we can all incorporate product-led growth's **best practices**



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We can all incorporate
product-led growth's
best practices

Product-led growth: 3 best practices for product managers

1

Get to value fast

- Keep our product simple, avoid distraction, and onboard quickly
- Show real value early

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Page 2 of 2

Audit

Score

0 / 34 (0%)

ADMINISTRATIVE

0 / 2 (0%)

Registration & insurance cards are current?

Yes

No

N/A

Add note... Attach media + Create action

License plate and tags are current?

Yes

No

N/A

Add note... Attach media + Create action

SAFETY & PROJECT MANAGEMENT

0 / 5 (0%)

Emergency positioning beacon in vehicle

Yes

No

N/A

Add note... Attach media + Create action

Emergency water supplies

Product-led growth: 3 best practices for product managers

2

Make it easy for users to advocate our product

- Product virality: easy exposure, easy to invite others, enthusiasm!





Todd Birzer

30 Minute Meeting

 30 min

Select a Date & Time

July

< >

Wednesday, July 28

SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31


07:30

08:00

08:30

16:00

16:30

 Japan, Korea Time (14:50) ▼

POWERED BY
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Search trails, regions, peaks...



Hike ▾

Filters



Discover



Offline Maps



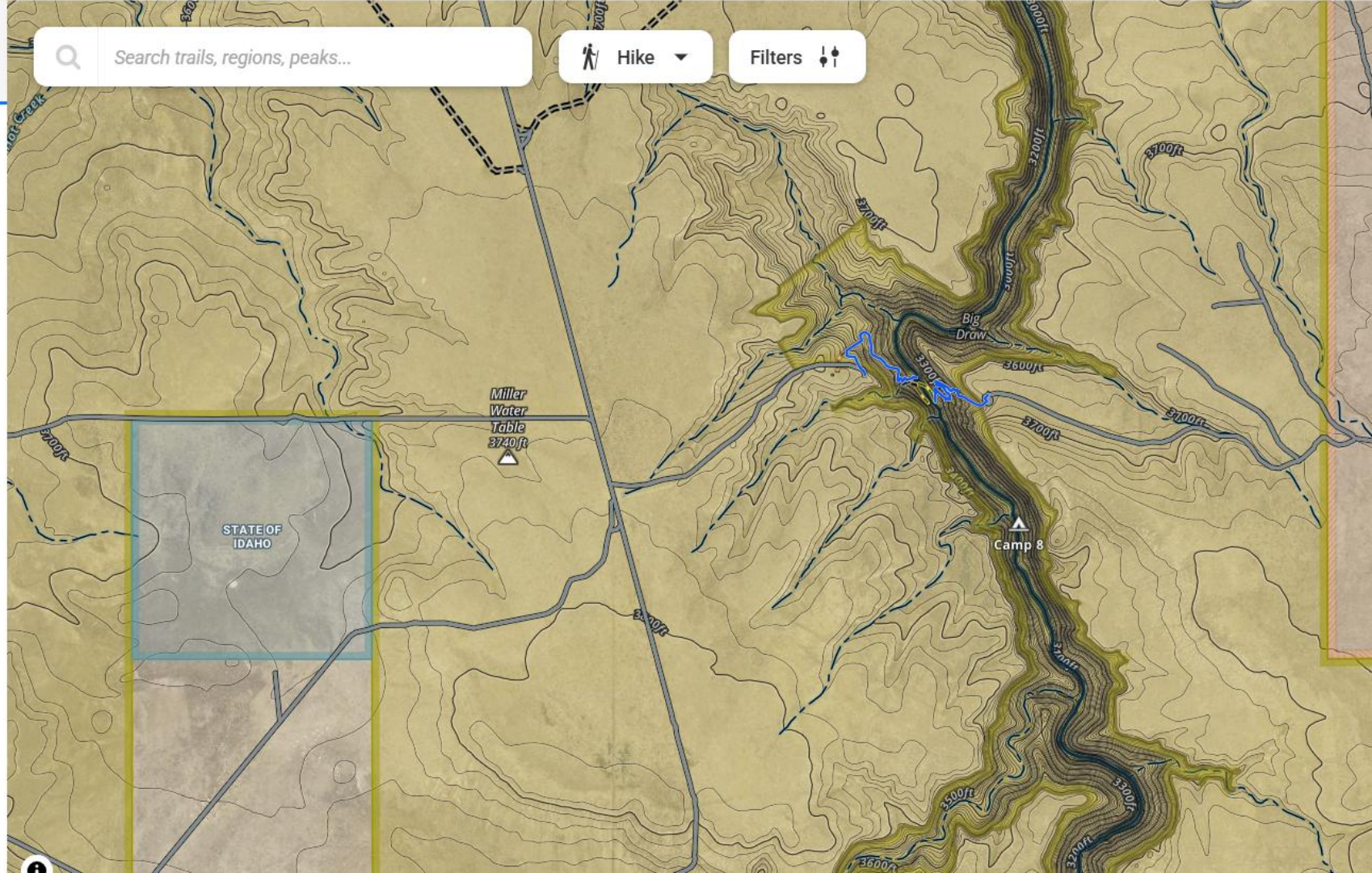
My Content



Elite Deals



My Account &
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Product-led growth: 3 best practices for product managers

3

Integrate tightly with marketing, customer success, and sales teams

- Marketing drives product trial
- Customer success helps people find value
- Sales converts people/companies to paying customers (and then expand and grow)
- Product analytics identify “leads” - people/companies for customer success and sales teams to contact



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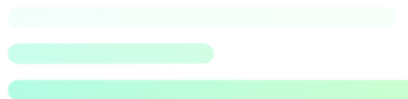
Get answers from any app, doc, or chat -- no app switching needed

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What's the latest status of the new mobile app project?



Personalizing for you...



Sources



Progress & Milestones



#project-updates



Product Feedback Tracker



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We can all incorporate product-led growth's *best practices*

- 1 Get to value fast
- 2 Make it easy for users to advocate our product
- 3 Integrate tightly with marketing, customer success, and sales teams

Case study:
Finding growth



Case study: Finding growth



Background

For this case study, we'll go back in time...

- It's 2011, and you are one of the **founders of Udemy**
- Media hype is very high around **MOOCs** (massive open online courses)
- Many **new educational sites** - often linked to universities
 - Coursera, EdX, Udacity
- Lots of new **startups** for teachers to earn income, and for students to find diverse courses
 - Edufire, CourseBridge, SuperCool School
 - Your company, Udemy, is one of many

Case study: Finding growth



The problem

If you were a Udemy founder, what would you do?

- Udemy in 2011 has a **chicken-and-egg** problem
 - Why would instructors create a course for a site that doesn't have students?
 - Why would students come to a site that doesn't have courses?
- **No instructors** → no courses → no students → no instructors
 - You've spent the past six months begging instructors to create courses, setting up Skype calls with experts worldwide, pleading
...with no success

Case study: Finding growth



What Udemy did to find
exponential growth

Spent \$3000 to create their own course
(“*Raising Capital for Startups*”)

- Successful course, generating \$30,000
- This course became a proof point to convince instructors
 - Udemy could deliver the goods

Case study: Finding growth



Udemy outlined 15 to 20 areas that they felt would *get significant student interest*

- Example: Python coding language
- Hired a company to search for a long list of potential instructors

Starting point was *private and individualized emails*

- Used AB tests to refine emails – 500 of A style, and 500 of B style, then compare which performed better to entice instructors
 - Many AB tests were inconclusive, but this data was combined with human judgement to refine the company's approach

Case study: Finding growth



Instructors said “yes” but would **never finish** the course

- Udemy re-contacted the instructors
 - “We want to run a promotion on your course in 3 weeks, can you finish it in time?”
- Results:
 - faster completion
 - increased completion rates

With the first courses now on the site, Udemy partnered with **technology-oriented email newsletters** (like Startup Digest)

- Got visibility for a 50% revenue share
- Began reaching 3-4 million people per week

Case study: Finding growth



Not everything worked...

- \$50,000/month for Facebook/Google ads did very little
- Team became too focused on the data, and too distant from instructors and students
 - Next stage of growth came from a refocus on instructor and student experience

Case study: Finding growth



Today: Udemy is *wildly successful*

- More than 40 million students
- 70,000 instructors, 65 languages
- More than 155,000 courses

All those *other startups?* Edufire,
CourseBridge, SuperCool School ...

- *None of them made it*

Case study: Finding growth



How did Udemy find growth?

- 1 ***Intense and persistent*** focus on growth
 - 1000s of instructor emails per week
 - Partnering with nearly every technology newsletter (reaching 3-4 million per week)

Case study: Finding growth



How did Udemy find growth?

2 *Creativity, experimentation, and openness*

- AB tests to refine instructor emails, and then refine again and again
- Arbitrary deadlines for instructors
- Strong “discovery” process

Case study: Finding growth



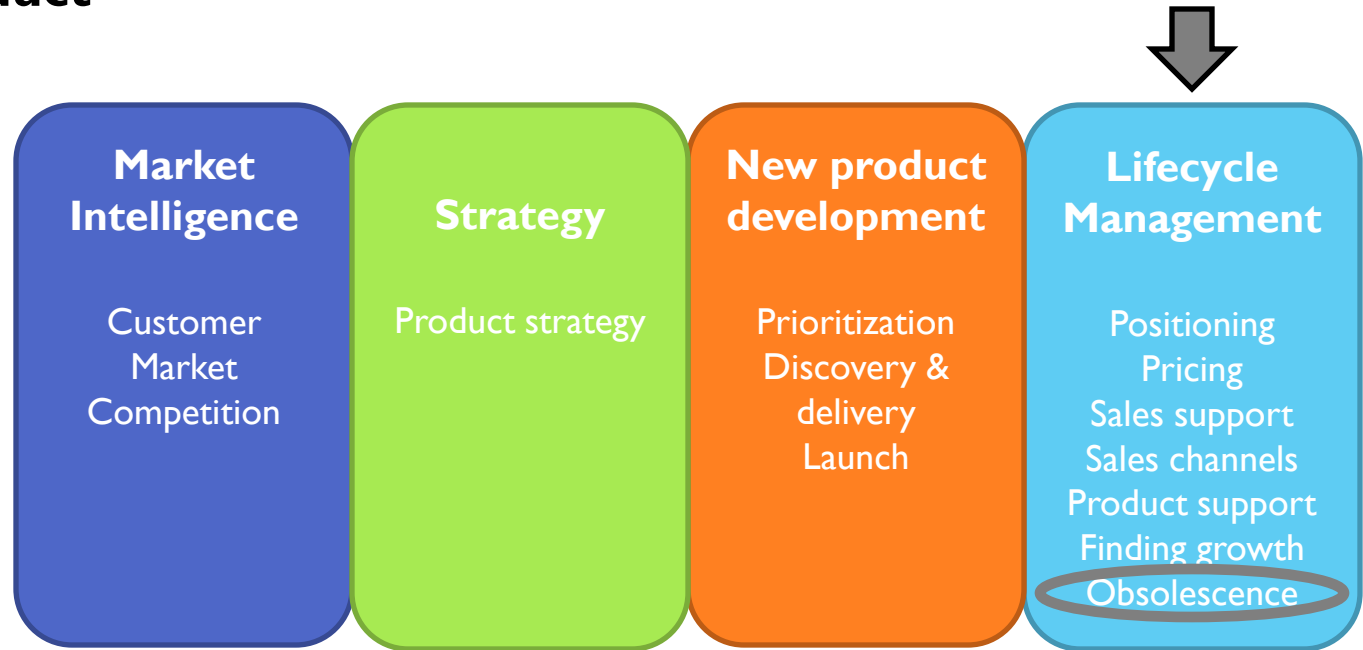
How did Udemy find growth?

- 3 Balancing the **quantitative and qualitative**
 - Initial focus on AB tests and quantitative measures of success
 - Rebalanced this by understanding their instructor and student stories,
 - Creating a loyalty-inducing experience

Product management

Obsolescence

The work of product management



Product management

Obsolescence

Lifecycle Management

Positioning
Pricing
Sales support
Sales channels
Product support
Finding growth
Obsolescence

We'll talk about...

- Why obsolete products?
- Which products?
- How to obsolete

Obsolescence

Why obsolete products?

Completing the product lifecycle...

We may need to **retire** some products

- Declining sales
- Product replacements
- Change of strategy

Obsolescence

Why obsolete products?

No one likes doing this

- Tedious work
- Saying good-bye to “old friends”
- Product manager as funeral director

Obsolescence

Why obsolete products?

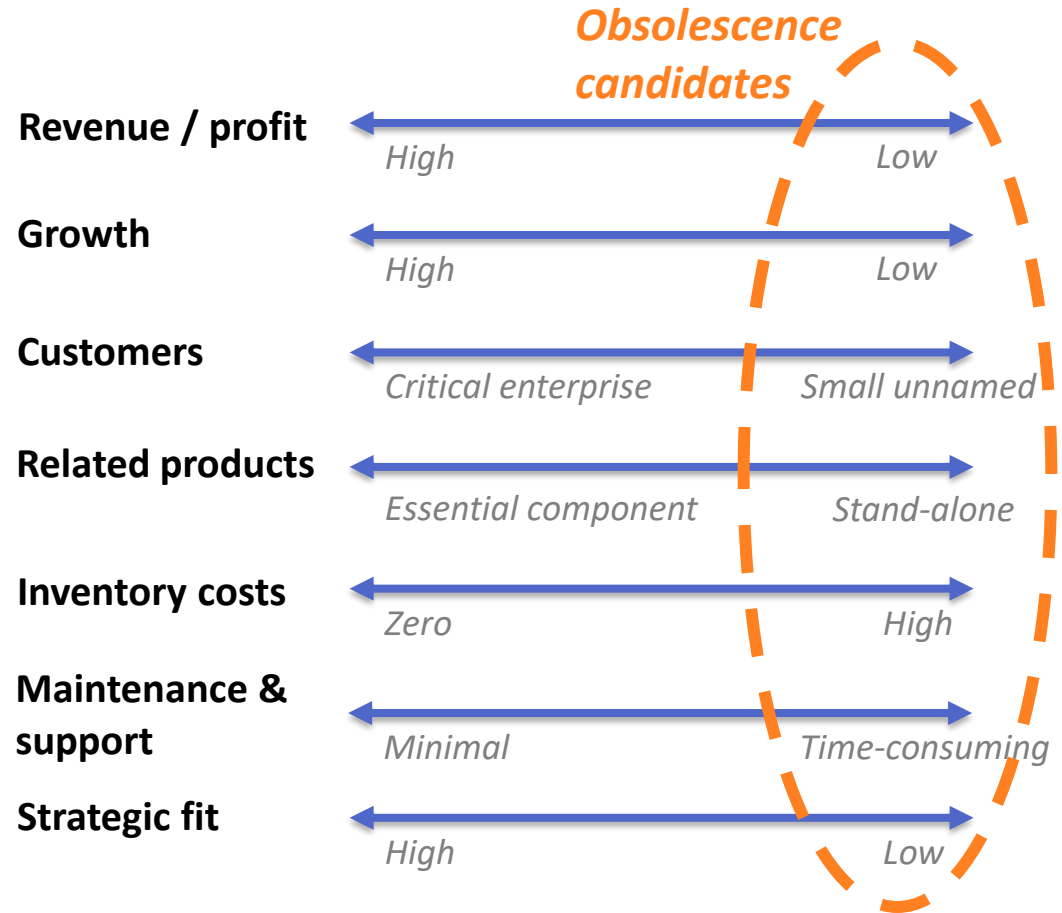
Benefits can be large...

- Smaller, less important products can take a disproportionate time to manage
 - Engineering changes
 - Price changes
 - Inventory management
 - Customer support
- **Opportunity cost** is high

Obsolescence should be a regular part of our product management work

Obsolescence criteria

Which products?



How to obsolete

	Action	Detail
1	Establish a <i>product evaluation team</i>	Product manager, client services, finance, manufacturing
2	Develop a list of <i>obsolescence candidates</i>	Use the obsolescence criteria (revenue/profit, growth, customers, etc.)
3	Share <i>draft recommendations</i> broadly	Look for candidates that will cause problems if obsoleted. Legal or contractual issues, pending sales with a major account, etc.
4	Develop <i>detailed plans</i> and implement	Customer communication, inventory reduction, on-going support
5	Track, learn, and <i>refine</i> process	Get more efficient over time

Obsolescence

- *No one will reward you* for obsoleting products
 - Tedious and thankless
- Low-potential, non-core products are like a *bad tax*
 - Take a disproportionate time to manage
 - Opportunity cost is high

Obsolescence

Recommendation

- Pull a team together, muscle through it
- Free up your time by removing dead weight
- Spend your newfound time on more strategic areas of your job