pm_book

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Preface

This is a Quarto book.

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1 Introduction

This is the start of a book about product management. Coming from a trading & data science background myself, this will have more of a quantitative & strategic lean. It is my belief that concetps like expected value, forecasting, and optimization are in fact very relevant to product management. Dsign and aesthetics of are tremendously important and will be covered as well.

Topics to cover:

- Economic principles & entreprenuership
- Strategy
- Execution
- Other principles
- Product people management

2 Objective function of capitalism

A company is a group of people that build a product or service that adds more value than the alternatives. This is the 'objective function' of companies and capitalism. The fundamentals are often forgotten and as PMs that work in the day to day. This can have a beneficial effect in re-orientating your thinking in helping *others* improve. Thinking of oneself as an entereprenuer rather than just a "product manager" is a great heurestic that will align you with your company and enable you to make a plethora of good decisions. Note: To adopt this mindset you do not need to completely drink the libertarian cool aid as capitalism comes with tradeoffs.

3 Summary

In summary, this book has no content whatsoever.

4 PM Traps

Why you shouldn't just build everything a customer asks for

As a PM one wants to maximize the impact of a product line and build features that effect as many users as possible. The danger of blindly building a feature a customer asks for, is it is overfit or overly customized for a specific customer and it will not benefit others. Furthermore, customers typically speak in the context of what is in front of them and don't necessarily forecast the industry 5 years ahead.

"Users will tell you incremental improvements, they won't tell you to build the next Iphone" - William Falcone (PyTorch Lightning Founder)

Think of it another way, if success was as easy as just doing what the customer says, every company would do it and succeed.

This should not be an excuse to not speak with customers. In fact, not doing so would be a huge mistake. However, it is important to evaluate the conversation *in context*.

References