

THE

**A** **B** **C**

OF

**PRODUCT  
MANAGEMENT**

**EVERYTHING YOU NEED TO KNOW**

**Dear Reader,**

I'm about to show you everything you need to know about Product Management in a way that a 10 year old child would understand.

You see, in today's world, there is too much Information all over the internet from different supposed “Product Management Gurus”

All of which are using big grammars to describe product management ideas to sound smart on the Internet.

I still believe in simple and easy to understand words.

Now the best part is that Product Management is fun, and I'll show you fun ways to understand this career path for life.

All you have to do is sit up and dedicate the next 10 minutes to properly consume this golden Information in your hands right now.

Shall we move?

Good

## **THE BREAK UP**

To understand the ABC of Product Management, it is important that we break the word Product and Management in two parts.

### **What is a Product?**

A Product is ANYTHING that is created to solve problems, meet a need or deliver value to people.

Simple right? Good.

### **What is Management?**

Management is the administration of Organisations to achieve a goal.

Now before I proceed to tell you what Product Management is,

It is important for you to know that Product Management is NOT limited to Tech.

Even though you would majorly find many Product Managers in Tech.

Moving on ....

## **What is Product Management?**

Product Management is the process of conceiving, planning, developing, testing, launching, delivering and withdrawing a product in the Market.

It involves the end-to-end process of building and managing a product.

Are you confused?

Don't worry, I'll break down each of the processes above for you.

Let's dive right into it;

**1. Conceiving:** In literal terms, conceiving is when a woman takes in or gets pregnant and a baby starts to form. Now instead of babies, in product management, you take in and start to create ideas.

Generating Ideas is as simple as asking yourself...

What should I build; should I build a website, a mobile app, a software as a service etc...

Other questions you want to ask yourself are...

Why am I building the product, how is it going to work, who are my target users etc..

## Let me use WhatsApp as an example:

If you use WhatsApp, you would know about the New voice note feature.

However, before that feature was brought to life, there would have been Product Managers who sat down to brainstorm, expand and create the Idea into a functional product feature you and I can use.

Product Managers are always involved in generating ideas and expanding existing ideas that can become functional products.

**2. Planning:** Now you know what you want to build. Your next step is to plan building the product.

This plan would involve carrying out user research to understand the problems you want to solve and the people whom you want to solve the problem for (your target users); conducting market research to understand the market potential alongside competitors; defining your value proposition to help your product stand out in the marketplace; creating the product prototype to show what it would look like and how it would work, etc

All of these is to help you lay the foundation for the product and get the product creation up and running

Moving forward...

**3. Developing:** After all the planning is done and the product prototype is completed, now is time to actually build the product - develop the idea into a working product.

If it's a software technology product, this would involve working with designers and developers who would design and develop the product to become functional and ready for use.

In this phase, a product manager would be working with all stakeholders involved in the development of the product to ensure the right product is built for the target users.

**4. Testing:** After building a product, it is very important to test what has been built to see if it functions effectively and do everything you expect it to do.

This is where we have the quality assurance (QA) guys come in. In software and hardware technology organizations, the QA guys are the people whose job is to test and check if the product is working well.

For example, they would test if all the links in the product are directing the users to the right place.

Your job here as a Product Manager is also collaborating with all stakeholders involved in the test.

**5. Launching:** This is when you take the product that has been built to the market for the users to start to use.

It involves the Marketing aspect of your Product, BUT it's Not the usual kind of marketing e.g "come and buy from me I never chop", it's a more data driven result oriented marketing.

As a Product Manager, you're Not the Marketing person, but you're going to work with a marketing team.

PS: There are product managers who specialize in product marketing called product marketing managers.

However, as a general Product Manager, your Job is to work closely with the marketing team so that the value of the product is properly communicated via marketing to the target users and ultimately lead them to start using the product.

**6. Delivery:** After launching your product to the market, this delivery phase is where you start to optimize the product to enable consistent repeat usage of the product by the users.

Your focus here as a Product Manager is to ensure the success of the product to the user and the business so that the product is viable - profitable to the business.

**7. Withdrawing:** This part is mostly Not talked about.

Truth be told, it's possible for you to build a Product that Nobody uses, and this doesn't mean you're a bad person; it just means the product is not valuable to people for them to use it.

Product managers are in the place of making the hard decision of withdrawing a product that is not more in usage by the users.

This is one of the hardest decisions to make especially if you were involved in building the product from an idea to a working product - It's not easy to let go.

However, you would at one point or another in your career as a product manager have to withdraw products.



## **Who is a Product Manager?**

A Product Manager is the person whose job is to discover, Manage the development and delivery of a Product.

Pay attention to the 3 Important keywords:

**1) Discover:** What should be built?

**2) Develop:** How should it be built?

**3) Delivery:** How should we ensure that what is built works effectively and it's viable?

**Now let me give 3 more examples of what a Product Manager does...**

1) As a PM, you're an advocate for the user: You'll stand in the gap to present the user needs/problems to other stakeholders for the purpose of providing solutions to the user.

2) A PM is one who provides insight and direction to help companies and organizations increase business value.

3) Even if I said Product Management is NOT limited to Tech, a Product Manager is still someone who understands technology and knows how to use it effectively to meet user needs and increase business value.

## **That being said,**

It is important for you to know that Product Managers are highly needed because they have the tendency to increase any business value by a whopping 900% over time.

This means, companies are currently hunting and searching for you since you can grow their business value from 0-900%.

They need you to help them solve problems and deliver value (with technology) to customers while still achieving their business objectives.

## **Another best thing about Product Management is the fact that..**

You can always demand to earn any amount of money you want to earn, especially when you help the business scale.

Plus the PM career path comes with good work flexibility as the average product manager works from home with various perks.

Sounds good right?

Yeah I know.

## **What is the Career Projection of a Product Manager?**

The career ladder of a product manager goes from 1 - 7 in the list below;

- 1) Associate Product Manager
- 2) Product Manager
- 3) Senior Product Manager
- 4) Head of Product
- 5) VP of Product
- 6) Chief Product officer
- 7) CEO

Am guessing you may be surprised to see that a Product Manager can become a CEO in the peak of his/her career.

Don't be surprised, it is actually true.

Here are some people who started out as Product Managers and grew their career all the way to the CEO level

- Satya Nadella of Microsoft
- Sundar Pichai of Google
- Marissa Mayer of Yahoo
- Susan Wojcicki of YouTube
- Ivan Zhao of Notion
- Stewart Butterfield of Slack

By the way, not every product manager would become CEO, however, every product manager has the potential to become if they want to and are ambitious enough to build capacity and deliver value over the years to get them to the CEO seat.

"Today's product managers are tomorrow's leaders."

The product management mindset and skills provide an excellent foundation for transitioning into a CEO role.

**Finally, let's move to one of the favorite parts of this conversation...**

### **How Much do Product Managers Earn?**

First of all, it is important to note that your prior experience before entering Product Management is going to play a big role in how much you can start to earn.

If you have work experience (even if it's not PM related) with transferable skills, Industry knowledge and network...

You can earn way much more than the general average.

For example,

If you've worked in marketing communications, operations management etc, You'd have a higher salary when starting out in product management compared to someone who doesn't have that experience.

**Now let's go into the figures,**

- A person with less than one year working experience starting in Product Management will typically earn between N100K-N200K monthly
- A person with 1-4 years working experience starting out in PM will typically earn between N200K-N400K a month.
- A person with 5 years working experience and above starting out in PM will typically earn between 400k and above.

Also, many PM roles come with interesting perks like a work laptop, internet subscriptions, paid leave, HMO, stock options etc.

### **Now if you have experience in Product Management, here's your salary range...**

- A Product Manager with one year of Product Management experience will earn between N100K-N300K monthly
- A Product Manager with 1-4 years of experience will earn between N300K-N500K monthly
- A Product Manager with 5 years and above Product Management experience will Earn 500K and above monthly.

### **What about the PM Salary range in Dollars?**

As listed above accordingly, you'll earn...

- 1) \$1,000-\$3,000 monthly
- 2) \$3,000-\$5,000 monthly
- 3) \$5,000 and above monthly.

**NOTE: THE FIGURES ABOVE ARE BASED ON GENERAL AVERAGES. WHAT YOU WILL EVENTUALLY EARN WILL DEPEND ON YOUR EXPERIENCE, YOUR NEGOTIATING POWER AND THE COMPANY.**

**Here are the steps you need to take to get started in Product Management right now?**

- 1) Get properly trained and mentored
- 2) Join a closed community to support your transition
- 3) Start to practice what you are learning
- 4) Apply for Product Manager roles
- 5) Get your First PM Job

**This is as simple as ABC**

If you want to go through the 5 steps above and kickstart your product management career easily, the best place to start is at Enoverlab.

Why you may ask?

Enoverlab has built systems to help you go through 5 steps above effectively. See all the systems below;

- Enoverlab has a structured product management training and mentorship program taught by experienced product managers
- Enoverlab has a vibrant community of product managers across all levels, from junior PMs to senior PMs.
- Enoverlab offers internship opportunities to all its trainees at the end of their training to help them gain real-life work experience
- Enoverlab provides guidance and support to help its trainees apply for jobs and help them till they land a PM role.

### **Just in case you are thinking, what is Enoverlab?**

Enoverlab is a training institute that offers product management training to amazing individuals like yourself and corporate organizations.

Over the last 2 years, Enoverlab has trained more than 200 persons like you to become Product Managers and about 70% of them are currently working for different organizations all over the world; in US, UK, Canada, Germany, Qatar, Hong Kong and of course, Nigeria.



Enoverlab Advanced Product Management program is one of the most intensive product management training in Africa - it helps anyone regardless of their background learn product management indepthly.

The program is a 10 weeks training and mentorship + 6 weeks internship placement that will take you deep into the world of product management.

You can't dedicate yourself to the entire program and not come out a skilled product manager.

Upon completion of the program, you would have learnt everything you need to function effectively in the role of a product manager globally.

**Want to begin this sensational journey into the world of product management?**

Simply call or send a message to +2349063124595 on WhatsApp  
You can also send an email to [info@enoverlab.com](mailto:info@enoverlab.com)

I hope you Now understand what Product Management really is and have a better understanding of what it entails.

If you learnt something from this resource, kindly share it with your friends and colleagues too.

There is love in sharing.

See you at the other side.

**Cheers!**