

# Product Development, a PM Perspective

# Market?

- Markets can change rapidly. Nothing is certain.
- So, Job of PM? = “BUILD THE RIGHT THING”
  - Cross functional coordination required
  - Limited resources/time
  - Extreme uncertainty
- Ask these questions to self :
  1. What is the problem am I trying to solve?
  2. Who is my customer?
  3. What is my industry?
- The CHECKLIST -
  - Latent needs?
  - Disruptive innovation?
  - First mover advantage?
  - Being relevant to the customer?

# Options?

## Option A - Ship and Pray

1. Build what we think is right
2. Ensure all required features are present
3. Wow the customer by giving them a right product
4. Then "we will see how it goes"

## Option B - Lean product development

1. Accept that we will NEVER have a good clarity to begin with
2. Series of experiments that help to understand the customer and the problem faster
3. Building the product is not the end but solving customer problem is.
4. Be miserly - don't invest heavily unless you are sure of returns
5. Involve customers early
6. Epitomises 'growth mindset'

# Lean!

- **Lean Development**

1. It is risky
2. Anything that helps to learn about customers and their need is 'value'
3. Avoid wastage

- **Lean is anti build (New Product)**

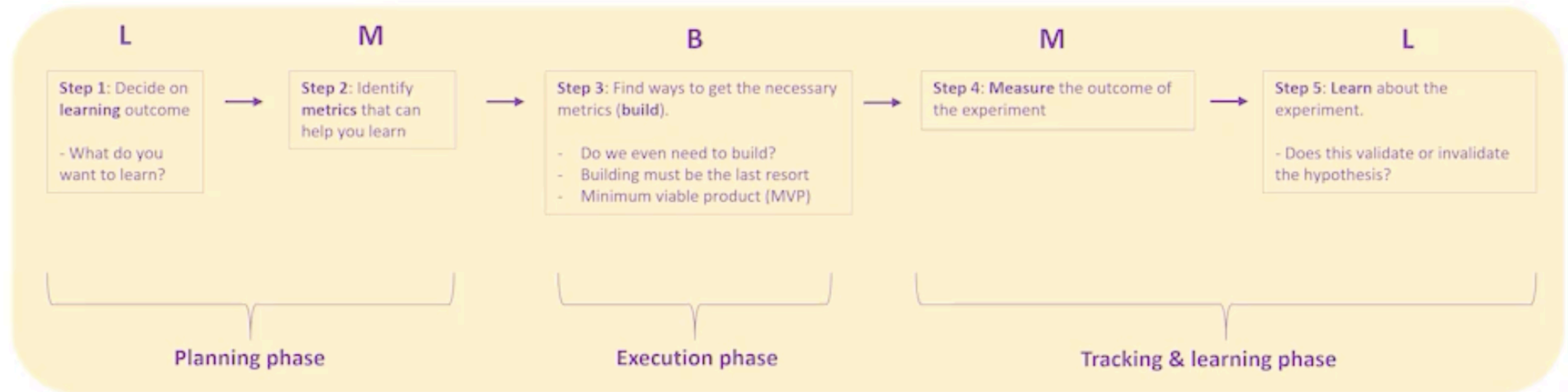
1. Building/Shipping bias
2. Reality is you might not need to make anything. Shifting from building to learning.
3. Example of tesla : Prebook -> UI Mocks -> Videos of Product -> Beta waiting list -> Fake download button (extreme)

- **TRADITIONAL Nature of learning**

1. BML - Build, Measure, Learn
2. What to build? Why to build? What to want to learn effects how you measure which affects how you build

# LMBML

## MORE IMPACTFUL APPRAOCH



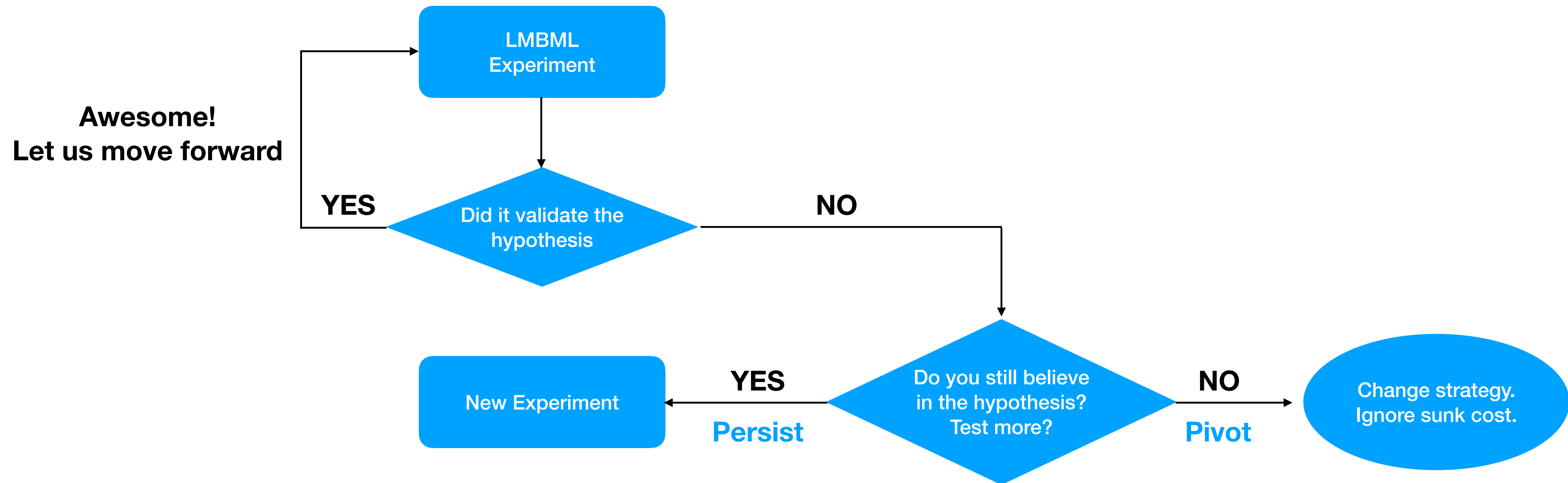
# MVP

- Validate the hypothesis
- May not be the actual product
- Functionally complete
- Put together Quickly
- Does not cover all the edge cases.  
Can be buggy.

# Make Lean Work

- Involve customers early
- Involve and designers early
- Test riskiest assumptions first
- Work in small batches
- Beware of **vanity metrics**
- Experiments should have cause-effect
- Resist building

# Closed Loop Learning



# Repivoting

Can happen at all levels



- Strategic: Eg. Slack
- Tactical: Eg. Mobile vs Desktop
- Operational: UI redesign



# Important

- More than learning, a PM must be able to ‘unlearn’
- Be gentle on yourself. It is okay to tell people that you have not figured it all.
- The LEAN Startup : Eric Ries
- Invest in People. Non authoritative influence is the PM currency.