


Module 1: Product Management Communication & Collaboration Fundamentals

- Effective collaboration & Stakeholder engagement
- Communication skills & Creativity.

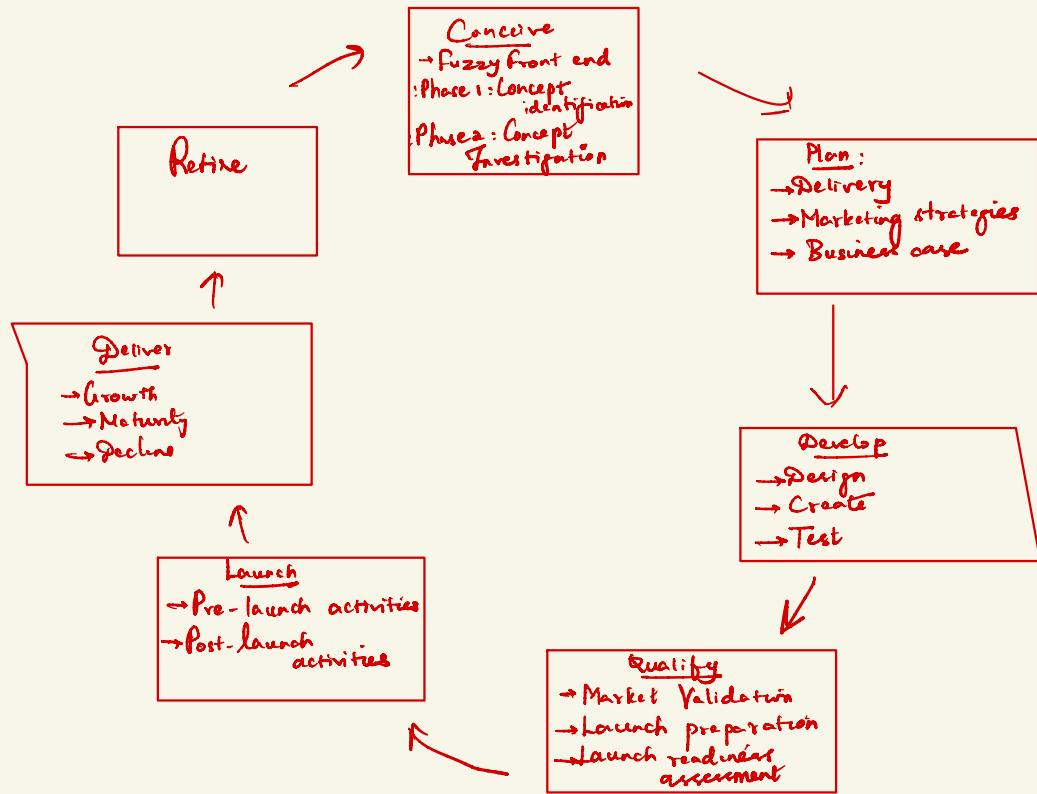
What is product Management?

- Process of conceiving, planning, developing, testing, launching, delivering, and retiring products.

Focus on:



Product Management lifecycle



Communication & Collaboration

Communication :

- Vital component
- Exchange of (ideas, thoughts, opinions, knowledge, data)
- Crucial in all product management lifecycle phases
- Ensure smooth collaboration

Collaboration

- Process of exploring ideas collectively
- Collaboration is central to product management

Importance of Communication & Collaboration

Fostering honest communication

→ Culture of trust & transparency.

→ Encouraging open & honest communication

→ Fostering stakeholders support -
→ Share product vision & goal effectively

→ Fostering clarity
→ Bring stakeholders together & reduce confusion
→ Guarantee a cohesive message.

Aligning team's effort

→ Having a dedicated & motivated team
→ Align the team's effort

Stakeholders support is essential.

→ Need to identify the role & importance
→ Manage their expectation
→ Develop communication & collaboration

Includes other product managers,

Portfolio Managers - Ensure the solution supports the mission, strategic planning etc.

Program & project manager - Execution of projects, Development of new products, ROI

Project sponsors - Provide authority Propose the required funding.

Product owner, Scrum master, dev team → User stories, Product backlog, sprint meetings/reviews etc.

Business analyst - Perform needs assessment, identify potential product opportunities

Engineering - Develop technical solutions

Customers - Provides feedback & insights

Collaboration Tools

1) RACI

→ Define roles & responsibilities
→ Gain stakeholders agreement

2) Information Radiators (used in origination)

→ Show real-time project info

→ Kanban board, Burndown chart

3) Document Management

→ Keep organized
to quickly identify
the location, work

4) Search engine optimizations

→ Make product & website more visible

Goal setting:

- Goals offer a focal point for employees & enhances motivation, objectives stimulates engagement.
- Setting goals improves: Overall product understanding, expectation & product development.

SMART Criteria → removes uncertainties, set clear timelines, eases progress tracking, helps identify missed milestones.

S-Specific → clear & detailed definitions.
what to accomplish?
why it's important?
How to achieve it?

M-Measurable → Quantifiable goals, tracks progress.
Defining specific indicators (or) metrics

A-Achievable → Setting realistic & attainable goals, encourages you to set achievable objectives.

R-Relevant → Goals which align with your overall objectives.
Suited to your current situation.

T-Timebound → Setting a specific timeframe (or) deadlines. Helps in managing projects effectively.

Benefits:

- Improve customer satisfaction
- Boost production efficiency
- Increase/improve customer onboarding
- Improves process, delivery
- Enhance products
- Improve customer engagement
- Drive product improvements
- Attract solid data for management for future planning
- Streamline communications

Check the goal
setting
checklist for
KPIs

Elevator pitch

Product vision: → Outlines long-term goals & aspirations.

- Provides team members with clarity & direction
- Serves as a guiding principles.
- Provides motivation

Elevator pitch:

- Delivers a precise and concise overview
- Outlines its purpose, target audience, and differentiator
- Capture the audience's attention.
- Convey key aspects of the message.

Element	Description
For	Who is the product audience?
Who	What is the problem (or) opportunity?
Our product	What is the product (or) category?
That	What is a compelling reason to buy the product?
Unlike	How does this product differ from competition?
(Our product)	What is the ultimate value proposition (or) differentiators?

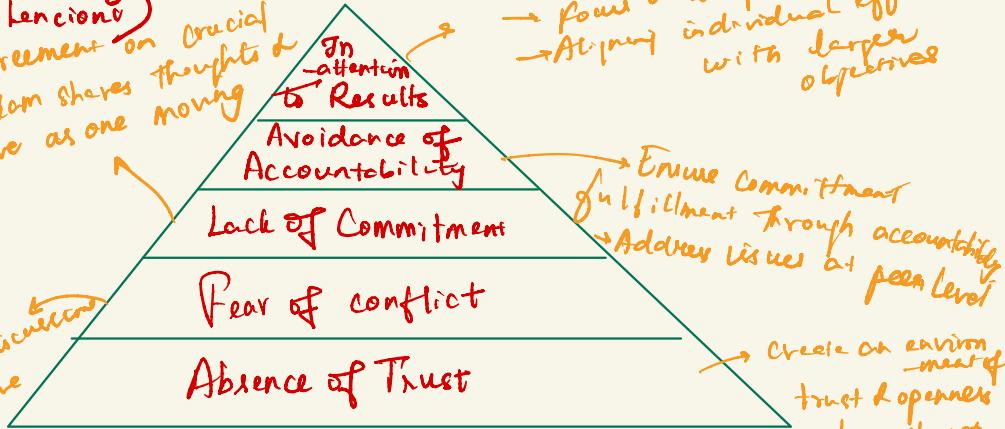
- format for creating a product vision
- Conveys all necessary info
 - Conveys message clearly
 - Conveys key information
 - Create the attention of audience in short time.

5 Dysfunctions model

(Patrick Lencioni)

Reaching an agreement on crucial decisions, Team shares thoughts & opinions & move as one moving forward.

Team should participate in enthusiastic discussion & willingly share their ideas to avoid conflicts & to understand everyone's perspectives



Critical for
↳ rodent manager
as they are responsible for
managing various
expectations from
different parts of
Organization

Create an environment of
trust & openness
→ share strengths
weaknesses, mistakes
→ result in not
sharing important
information

Communication skills inventory

key communication skills :

why do you
→ want to
→ translates the
product

How: Product strategy
→ to deliver
→ who the product will serve
→ customer persona

- Storytelling :- Creates a compelling vision of products
- Product messaging :- Communicate the value of product
- Facilitation skills :- Enable working in a group to achieve a common goals
- Effective public speaking skills.

Interactive skills :-

1. Brainstorming :- Allow sharing of ideas
2. Influencing : Motivating people to do what is needed
3. Effective problem solving : Identifies problems & develop solutions
4. Decision making :- Comes to a decision quickly.

Interpersonal skills :

1. Technical expertise : Product functionality, predictive & adaptive project management
2. Business skills (effective interface, marketing skills, financial)
3. Research skills (Market research)
4. Analytical skills (access data, analyze & successful launch)
5. Strategic Thinking (market understanding)
6. Prioritization (task & duties to tight goals/deadlines)

facilitation

Effective facilitation: Bring together individuals from various backgrounds

↓
Develop successful products

↓
Ensure decisions are made efficiently

Importance

1. Exploring new ideas & potential solutions.
2. Setting concrete expectations for everyone (roles & tasks)

Methods for effective facilitation

Brainstorming	Brainwriting	Nominal group facilitation technique
<ul style="list-style-type: none"> → A group activity → Encourages team members to participate & contribute → Gathers ideas efficiently → Vital tool in product management 	<ul style="list-style-type: none"> → Pre-brainstorming Question Contemplation technique → Team members document their ideas → Articulates thoughts in a concise manner Example: logo creation 	<ul style="list-style-type: none"> → Aids in effective prioritization → Each member lists their project priorities → Then consolidated.

Product management framework effective techniques!

- Daily standups
→ Retrospective

} Similar to agile

Influencing without authority:

- Product managers rely heavily on influencing skills because they own the product's vision.
- Need to balance the interests of various stakeholders.
- Influence will be limited.
- Achieve overarching goals

→ Two hot syndrome → Fulfilling two (e.g., Product planning
distinct roles or responsibilities) → Project management

→ Dual role will be challenging and can be overwhelming

⇒ Way to mitigate: Enlist the support of a specialist (external (Co) Inform
define roles & responsibilities & hire)
avoid confusion & conflict.

Six sources of influence Model

From book, "Influencer, The Power to Change Anything",
by Jerry Patterson, Joseph Grenny, David Maxfield,
Ron McMillan, Al Switzler.

→ Focuses on two influential drivers: Motivation & ability

	Motivation	Ability
Personal	Make the undesirable desirable	Surpass your limits
Social	Harness peer pressure	Find strength in numbers
Structural	Design reward & demand accountability	Change the environment (tools, techniques, boundaries) to achieve the goal

Problem Solving & decision making

- Challenges in product management can be
- Communication inefficiencies
 - Meeting deadlines
 - Potential misalignment with the team.
 - Solving customer requirements
 - Wavering stakeholder commitment

Steps to solving problems

- Step 1 → Clearly define the problem.
- Step 2 → Use your facilitation skills. (brainstorming / brainwriting)
- Step 3 → Use Nominal Group Technique. (gather inputs/ideas, prioritize them, rank the scores)
- Step 4 → Apply the pareto principle.
(80% of effect result from 20% - causes)
- Step 5 → Follow through
(Assess the resolution,
Note your findings
Re-examine & if needed formulate a fresh soln)
Develop the solution

Overcoming challenges :

- Don't be discouraged
- Embrace the concept of failing
- Iterate through the process

Decision making

Decision matrix: Tool that evaluates a series of input to objectively prioritize a set of requirements (or) criteria for making a decision.

Ideas	Positive impact	Level of effort	Risk	Total score & priority
Ideal	2	2	2	6 (2)
2	3	3	3	8 (1)
3	2	1	1	4 (3)
4	2	2	2	

(Priority 1)

- Enlist support of impacted stakeholders
- Product team must support ratings
- If there is a disagreement on rating, average the inputs.
- Personal dedication & ability to convince are crucial factors.

Communication Issue and Solutions Potential Solution

Issue	Solution
Role and responsibility confusion	Use the RACI tool to define and validate roles and responsibilities
Stakeholders are unprepared	Use Brain Writing to provide stakeholders time to better prepare for meetings
Poor product version prioritization	Use a nominal group technique method to prioritize product versions
Inconsistent goals	Use the goal checklist to ensure all goals satisfy SMART criteria
Refine the Product Vision	Use the Six-Sigma elevator speech method to develop a Product Vision
Document management and control	Adopt a naming convention methodology to organize documents