

Module 2 - Product & Product Management

Durga D'



Product → tangible
→ set of components
→ service (intangible)

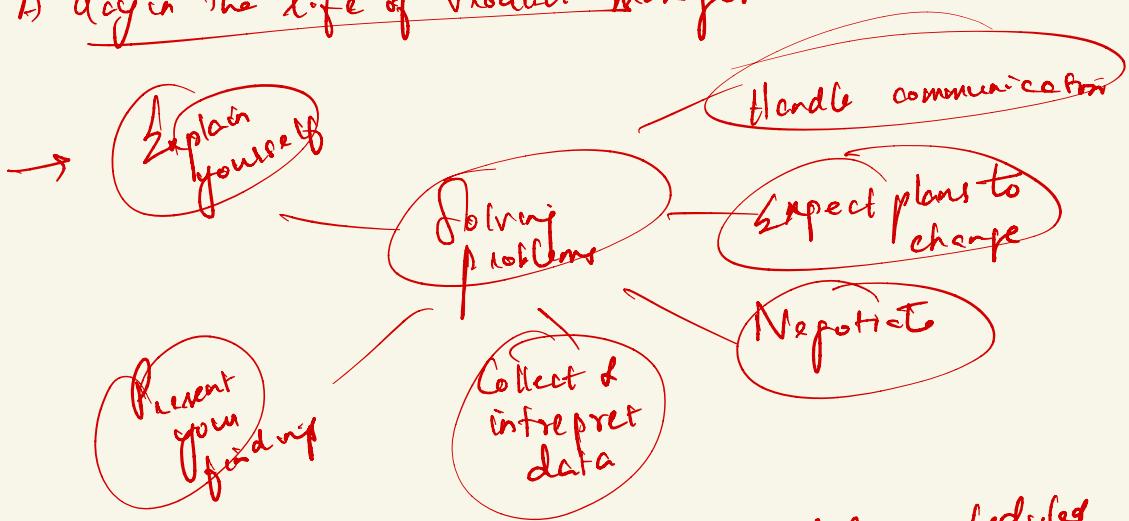
Product targeted at consumers will follow different management and flow as per the target group

Frameworks can be waterfall, agile or hybrid

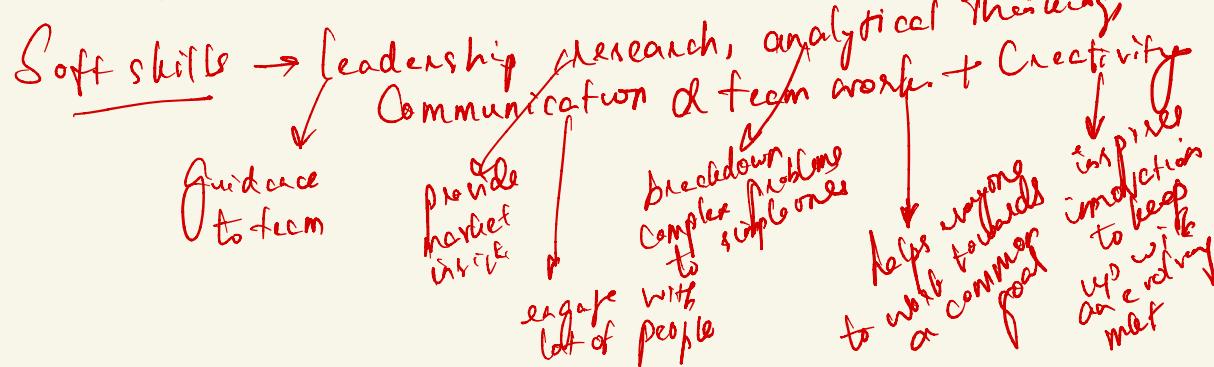
It can follow the "Stacey Matrix".

It determines the level of agreements on what features and functions the product have (VS) the level of technical complexity required to develop a product

A day in the life of Product manager



- A lot of communication → scheduled & unscheduled meetings
- Strong technical & business skills → to explain a feature to a customer
- Analyze metrics to see how sales are evolving, update framing (or) marketing materials, understand the product status (or) plan next steps
- Document everything to monitor development progress and respond to issues that arise when strategy is challenged
- Keep researching to improve an existing product (or) plan a next one.



Personality

- Variation
- Diversity
- Different perspectives
- Good fit for company

Belief and Values

- Leadership

(All flow
from a leader's
human perspective)

- Be curious
- Be empathetic
- Show leadership
- Have sense of social responsibility
- Think outside the box
- Be creative
- Problem solver
- Think management shortly
- Continuous learner

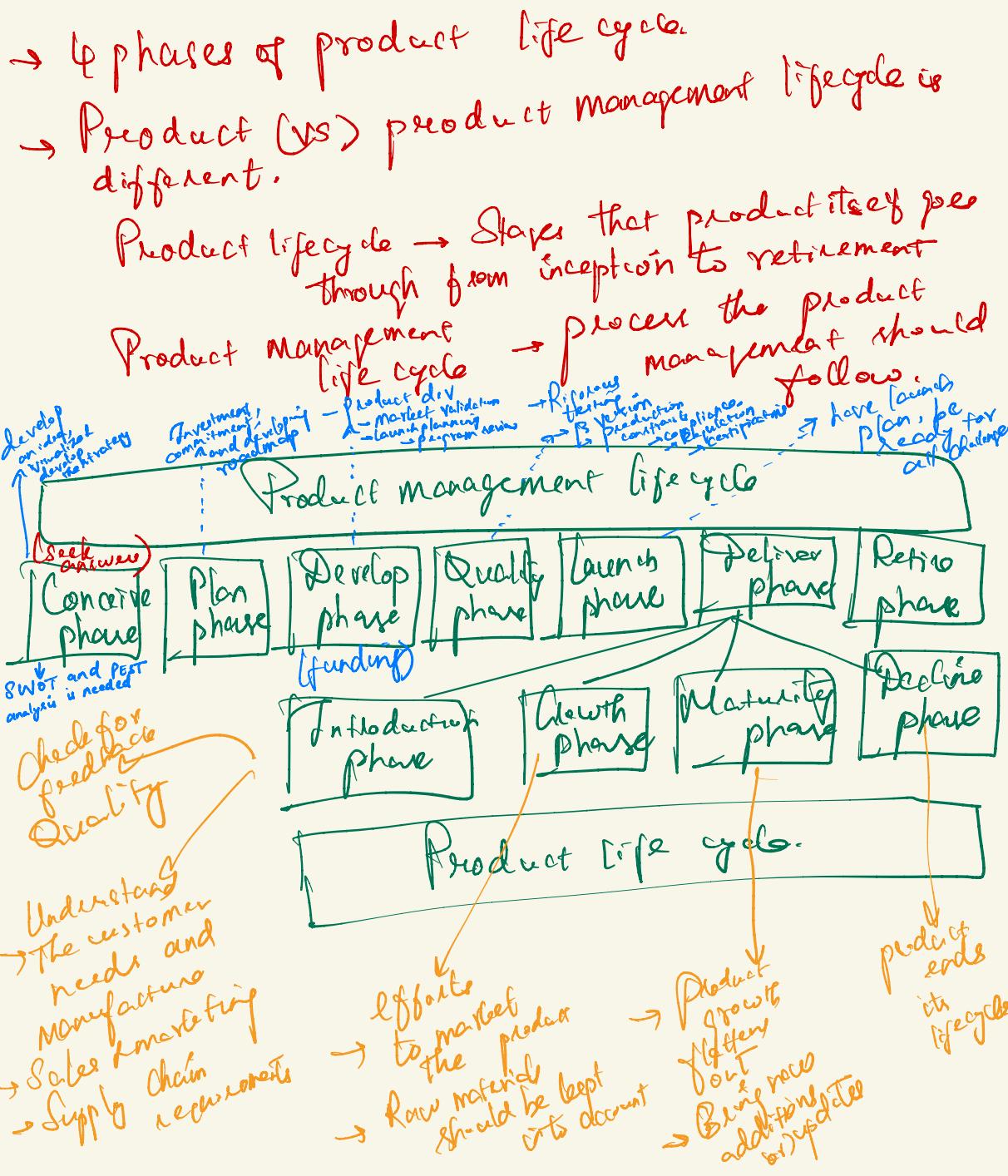
MBWAT → Get out and meet stakeholders face-to-face

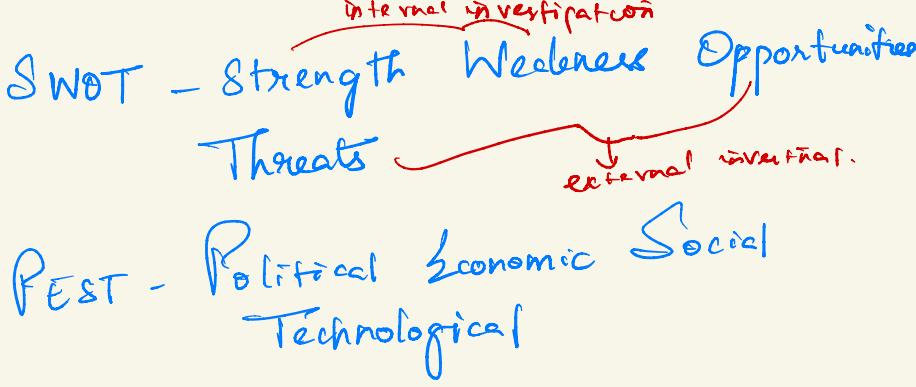
Management by Walking and Talking → leave your ego

→ Be humble focused

→ Definition of success = product & success

d. Product Life Cycle

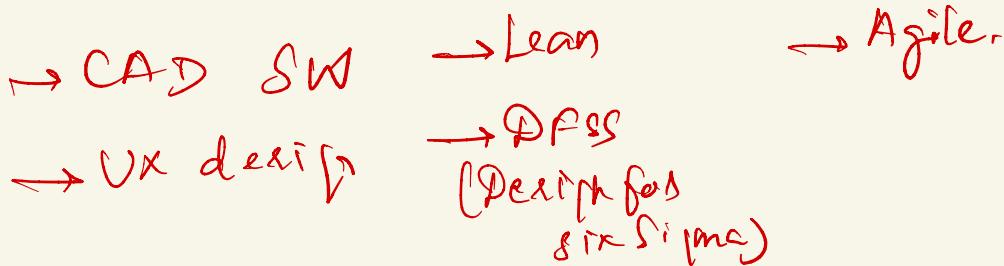




Product Management Functional areas

- **Sourcing** (understanding development process)
- **Marketing & sales** → product placement, along with mkt strategy
- **Manufacturing & operation** → Requirements to make a product
→ expertise in tooling (e.g. process flow)
- **Customer Support** → managing customer relationships
materials
- **Supply chain management** → maintaining partnerships with suppliers
→ understanding market and company purchasing strategy
- **Project Management** → managing contracts
→ procuring materials
- ↓
 - collaborating effectively
 - making informed decisions
 - ensuring effective execution
- expertise in distribution channel management

Tools and Techniques



The Product Management Team & Stakeholders

- Stakeholders range from CEO of company to the general public.
- Depending on stakeholders, different level of communication, meetings and approach are needed.
- RACI approach → Responsible Accountable
 Consulted Informed

RACI chart

Task	different people with RACI
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