

## Module 3 Summary: Driving Strategy and Innovation

Congratulations! You have completed this module. At this point in the course, you know:

- Product managers are responsible for driving innovation within their organizations and must deeply understand their user personas.
- The four types of innovation in the Oslo Manual are:
  - Product innovation
  - Process innovation
  - Marketing innovation
  - Organizational innovation
- The Five-Step Innovation Process Model includes staging, aligning, exploring, creating, and mapping.
- The three innovation methodologies are:
  - Incremental
  - Radical
  - Disruptive
- A product manager must be able to facilitate ideation activities that lead to innovation as they will be challenged to be a facilitator, motivator, organizer, problem solver, decision maker, active listener, and scribe.
- Analytical thinking allows a product manager to create a sense of order, stay organized, communicate across teams, and make rational decisions.
- The business analyst's (BA) primary job is to analyze product use scenarios, recommend operational business behavior, and help engineers create a product that meets usability needs.
- A product manager defines the product vision, strategy, and roadmap and aligns it with organizational needs, market demands, and the customer's definition of value.
- General management skills enable a product manager to direct others from one point to another using a known set of expected behaviors.
- A product manager should possess organizational skills, including time management, delegation, working under pressure, multi-tasking, self-motivation, and attention to detail.

## • Module 3 Glossary: Driving Strategy and Innovation

- Welcome! This alphabetized glossary contains many of the terms you'll find within this course. This comprehensive glossary also includes additional industry-recognized terms not used in course videos. These terms are important for you to recognize when working in the industry, participating in user groups, and participating in other certificate programs.

<b>Term</b>	<b>Definition</b>	<b>Video/Reading where the term is introduced</b>
<b>Module 3 Driving Strategy and Innovation</b>		
<b>Abstract Thinking</b>	The ability to look beyond the immediate problem or issue and envision a more holistic view.	Video: Analytical and Abstract Thinking Skills
<b>Aligning</b>	The second step in the innovation process. Team and management align to focus on planned initiatives.	Video: Four Types of Innovation and the Innovation Process
<b>Analysis Skills</b>	A general management skill. Analyze and use reliable data to make educated and focused product decisions.	Video: General Management and Organizational Skills
<b>Analytical Thinking</b>	A skill that allows a product manager to create a sense of order, stay organized, communicate effectively across cross-functional teams, and make logical and rational decisions.	Video: Analytical and Abstract Thinking Skills
<b>Attention to Detail</b>	An organizational skill in which one can understand specific activities that must be accomplished and organize the product team in a manner where they do things right.	Video: General Management and Organizational Skills

<b>BABOK</b>	Business Analyst Body of Knowledge. Provides an overview of business analyst roles and responsibilities.	Video: How Do the Roles of Product Manager and Business Analyst Relate
<b>Business Skills</b>	A general management skill that ensures value and Return on Investment (ROI) are achieved. Manage cash flow and calculate financial metrics.	Video: General Management and Organizational Skills
<b>Communication Skills</b>	A general management skill. Regularly share ideas and convey objectives and priorities in an easy-to-understand manner.	Video: General Management and Organizational Skills
<b>Creating</b>	The fourth step in the innovation process. The team defines business models or innovation changes that will occur.	Video: Four Types of Innovation and the Innovation Process
<b>Delegation</b>	An organizational skill. Identify all required activities, determine who is best suited to accomplish each activity, assign realistic and clear roles and responsibilities, and control and monitor results.	Video: General Management and Organizational Skills
<b>Delphi Technique</b>	A facilitation method where ideas and information can be gained from a panel of experts using surveys or alternative methods. In many cases, the anonymity of inputs is maintained.	Video: Innovation and Ideation Challenges
<b>Disruptive Innovation</b>	The innovation process that replaces targeted products in established markets to deliver greater customer value.	Video: Innovation Methodologies

<b>Exploring</b>	The third step in the innovation process. The innovation process begins, and the team manages change.	Video: Four Types of Innovation and the Innovation Process
<b>Ideation</b>	The generation of new ideas.	Video: Innovation and Ideation Challenges
<b>Incremental Innovation</b>	Incremental innovation changes your product in small steps. The goal is to improve a product or service on a small scale.	Video: Innovation Methodologies
<b>Innovation</b>	The execution of a new or improved product, process, marketing method, or organizational method in business practices, workplace organization, or external relations.	Video: Four Types of Innovation and the Innovation Process
<b>Innovation Process</b>	A five-step process that features staging, aligning, exploring, creating, and mapping	Video: Four Types of Innovation and the Innovation Process
<b>Inward Facing</b>	Role that focuses their efforts inside the company. This focus includes reviews of problems and opportunities impacting processes, practices, and internal systems. A business analyst is an inward-facing role.	Video: How Do the Roles of Product Manager and Business Analyst Relate
<b>Mapping</b>	The final step in the innovation process. Changes are road-mapped. Timelines to implement new ideas are created.	Video: Four Types of Innovation and the Innovation Process
<b>Marketing Innovation</b>	One of four innovation types defined in the Oslo Manual. Innovation to achieve effective product design, packaging, promotion, and pricing.	Video: Four Types of Innovation and the Innovation Process

<b>Marketing Skills</b>	A general management skill. Promote and deliver products and services in the most efficient and successful ways possible.	Video: General Management and Organizational Skills
<b>Multi-Tasking</b>	An organizational skill. Be aware of the "Two Hat Syndrome." Break out your activities, try to focus on the most critical product management-related tasks, and delegate when you can.	Video: General Management and Organizational Skills
<b>Organizational Innovation</b>	One of four innovation types defined in the Oslo Manual. Planning and executing new methods to develop or improve an organization's business practices, workplace organization, and external relations.	Video: Four Types of Innovation and the Innovation Process
<b>Oslo Manual</b>	International reference guide for collecting and using data on innovation. It was first published in 1992 and is periodically revised to remain contemporary.	Video: Four Types of Innovation and the Innovation Process
<b>Outward Facing</b>	Role that analyzes the market and interacts with customers to assess product opportunities. A product manager is an outward-facing role.	Video: How Do the Roles of Product Manager and Business Analyst Relate
<b>Prioritization Skills</b>	A general management skill. Ensure that all team members contribute to the most important tasks and appropriately use their time.	Video: General Management and Organizational Skills
<b>Process Innovation</b>	One of four innovation types defined in the Oslo Manual. Innovation to accomplish common goals that include faster delivery, less waste, and optimize the use of resources.	Video: Four Types of Innovation and the Innovation Process

<b>Product Innovation</b>	One of four innovation types defined in the Oslo Manual. Innovation is essential when introducing a product or service with features and functionality that are new or improved.	Video: Four Types of Innovation and the Innovation Process
<b>Radical Innovation</b>	Radical innovation proposes large changes to the existing product landscape. It aims to plan and implement large improvements by redefining the product.	Video: Innovation Methodologies
<b>Research Skills</b>	A general management skill. Ensure all decisions are based on sound data and logic. Use primary and secondary research techniques effectively.	Video: General Management and Organizational Skills
<b>Self-Motivation</b>	An organizational skill. Set singular goals that add the most value and accomplish them one at a time. Mentally reward yourself when things go well and remain optimistic about challenges.	Video: General Management and Organizational Skills
<b>Staging</b>	First step in the innovation process. Nominate the team, identify roles, and document the innovation process.	Video: Four Types of Innovation and the Innovation Process
<b>Strategic Thinking</b>	A general management skill. Understand the market and decide how to launch a new product effectively.	Video: General Management and Organizational Skills
<b>Technical Expertise</b>	A general management skill. Ensure the product meets end-user expectations regarding its function, design, and user experience.	Video: General Management and Organizational Skills

<b>Time Management</b>	An organizational skill. Work within tight deadlines set by management and customers alike. They must be able to establish realistic schedules and manage the team to achieve all key milestones and deliverable requirements.	Video: General Management and Organizational Skills
<b>Working Under Pressure</b>	An organizational skill. Break down large projects into smaller and more understandable steps. Stay organized and focus on the most important tasks. Don't get lost in the details. Do not procrastinate and avoid dysfunctional conflict as much as possible.	Video: General Management and Organizational Skills