

# Driving Strategy & Innovation

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# Driving strategy and innovation

## Innovation and Ideation :

### Product managers role in innovation :

- Drive innovation within organizations.
- Possess a profound understanding of their user personas.
- Identifying potential voids in the market.

### Driving innovation :

- Collaborate with product team
- Formulate new & innovative ideas.
- Explore ideas from variety of perspectives
- Spearhead initiatives
- Identify team members.
- Oversee the innovation process.

### The Oslo manual :

- First published in 1992.
- Periodically revised to remain contemporary
- Serves as an international reference guide for collecting & utilizing data on innovation

### Four types of innovation

#### Product

- Incorporating innovation when enhancing features
- Essential in today's world.
- e.g. Apple, Inc.

#### Process

- Vital for better production
- delivery methods
- encompasses: Refining techniques, Upgrading equipment, enhancing SW.
- Helps attain shared objectives
- e.g. Automated robotic systems

#### Market

- customer preferences & demands are constantly changing
- extends across multiple facets of product management
- Requirements of innovative approach
- e.g. Social media marketing

#### Organizational

- effective planning & execution of innovation strategies
- Pivotal for success of organizations
- e.g. Cross-functional teams, Encouraging collaboration
- Breaking down departmental silos to address different innovation

## Five step innovation process model:

- is a structured approach
- Helps in fostering and implementing innovation

## 5 Step Innovation Process model:

Step	Summary
Staging	<ul style="list-style-type: none"> <li>▪ Nominate the Strategic Innovation Group</li> <li>▪ Identify roles and establish clear goals</li> <li>▪ Document the innovation process</li> </ul>
Aligning	<ul style="list-style-type: none"> <li>▪ Collaboration between the innovation team and senior management</li> <li>▪ Critical step for ensuring alignment</li> </ul>
Exploring	<ul style="list-style-type: none"> <li>▪ Initiate the innovation process</li> <li>▪ Discover new areas</li> </ul>
Creating	<ul style="list-style-type: none"> <li>▪ Transform ideas into concrete plans</li> <li>▪ Develop business models or innovation changes</li> </ul>
Mapping	<ul style="list-style-type: none"> <li>▪ Create a roadmap for the changes</li> <li>▪ Define detailed timelines for implementing new ideas</li> </ul>

## Innovation methodologies:

- foster & manage organizational innovation
- Systematic approaches that help manage organizational innovation
  - Guides turning ideas into big changes
  - common methodologies

### Incremental

- Involves making small incremental changes.
- Enhance functionality & user experience.
- Aligns well with lean methods: Enhance product quality, meet project deadlines, fulfill performance requirements, eliminate waste, saving costs.
- E.g. Apple.
- Characteristics: Involves making minor alterations → enhances functionality & features, Involves gradual & consistent change → implements changes after proper assessments, Relies on participation of team, Adopts a systematic approach (DMAIC)

### Radical innovation

- groundbreaking & transformative changes, inventions, developments.
- Alter existing products, services, industries (or) markets.
- Reshape the existing product landscape
- Alters key product attributes (or) features.
- E.g.: Landlines → Smartphones

Radical innovation fundamentally alters the existing market (or) industry by introducing completely new products, services (or) technologies creating new value networks

- Replacing existing products in innovation
- Introduce new & improved products, providing greater value to customers
- Helps stay competitive
- E.g. Switching to EV.
- Limited initial profit margins, higher risks, leads to market transfer actions, alters the perception of value.

Disruptive innovation improves upon existing products (or) services by making them more accessible, affordable or functional, typically starting at the bottom of market & moving up

redefines the competitive product & alters the competitive landscape

Disruptive innovation

## Ideation:

- Ideation is the initial step where teams (or) individuals brainstorm & generate new ideas.
- Product manager facilitates activities that lead to innovation.  
Engages in multiple roles like facilitator & motivator
- ### Ideation methods :-
- Organizing formal events at specific locations - Brainstorm & discuss potential innovations.
  - Involving customer focus group - Collect insights & ideas from users.
  - Ensuring a diverse mix of participants - Enriches the quality of ideas generated.
  - Defining goals, problems, and directions clearly - provides clarity and direction.
  - Preparing & analyzing relevant information - makes discussion more productive.
  - Guides & managing ideation activities - Extracts the maximum benefits from participant's contributions.
  - Recording or documenting ideas - provides future reference.

## Challenges!

- Fear of failure
- Lack of time
- Lack of resources

### How to address

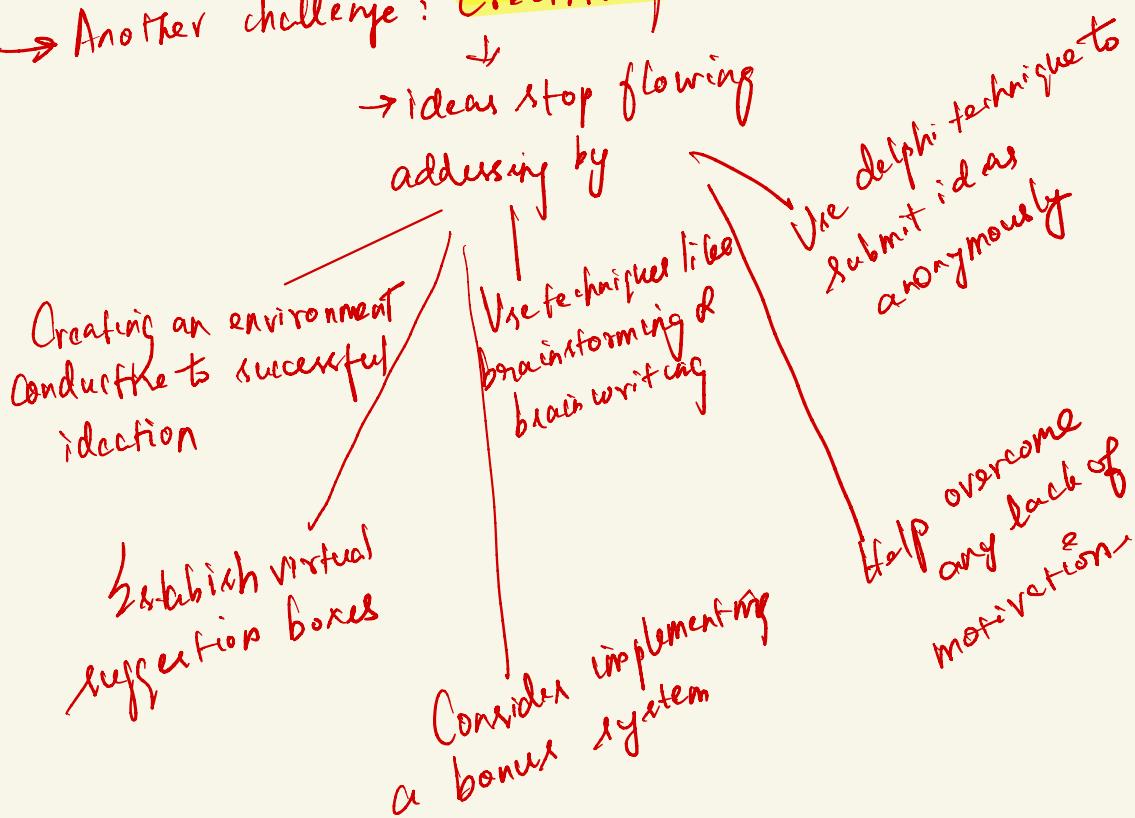
- Encourage a culture of psychological safety.
- Schedule dedicated sessions.
- Prioritize resource allocation.

→ **Decision-making** can be a challenge due to lack of data, limited understanding of market & customer needs

### Addressing:

- Establish a clear product vision
- Inspire the team to engage in ideation
- Remove organizational roadblocks
- Ensure availability of tools, techniques & information

→ Another challenge: **Creative process roadblock.**



# Analytical & General management skill

## Analytical & Abstract thinking skills:

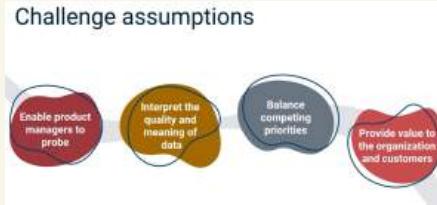
- Analytical skills are gathering, interpreting, evaluating, and drawing meaningful insights from information and data
- Analytical skills help Product Managers make informed decisions, challenge assumptions, and communicate their findings clearly
- Abstract thinking is looking beyond the immediate problem or issue and envisioning a more holistic view
- Abstract thinking helps to see the bigger picture and formulate innovative solutions

### Analytical skills

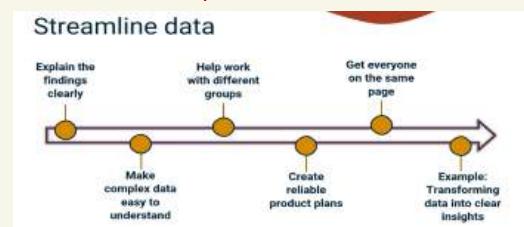


→ facilitate the creation of meaningful metrics  
 → Supports product testing & final acceptance activities  
 → Develop scorecards for data driven decision making  
 → Analyze user data & prioritize features for future product development.

### Challenge assumptions



### Streamline data



Aspect	Analytical Thinking	Abstract Thinking
<b>Definition</b>	Breaking down complex problems into smaller parts to examine cause-effect relationships.	Dealing with concepts, patterns, and possibilities beyond the immediate facts.
<b>Product Development</b>	Evaluating customer usage data to improve UI based on heatmaps and click-through rates.	Envisioning a future where users interact with AI-driven UI instead of manual clicks.
<b>Innovation</b>	Identifying inefficiencies in current processes and optimizing step-by-step.	Imagining entirely new business models (e.g., subscription over ownership).
<b>Strategy</b>	SWOT analysis to determine market positioning and define stepwise goals.	Visualizing market disruption trends to pivot before competitors react.
<b>Example – Product</b>	Improving battery life after data analysis shows rapid drain in certain conditions.	Creating a concept of a self-charging wearable without current tech constraints.
<b>Example – Innovation</b>	Enhancing logistics with route optimization algorithms.	Envisioning drone delivery before infrastructure exists.
<b>Example – Strategy</b>	Defining KPIs and measuring quarterly performance against benchmarks.	Developing a moonshot strategy to enter a new market via ecosystem partnerships.
<b>Tools/Skills Used</b>	Data analytics, root cause analysis, KPIs, dashboards.	Mind mapping, ideation workshops, systems thinking, storytelling.
<b>Strengths</b>	Detail-oriented, evidence-based, risk reduction.	Visionary, creative, breakthrough-focused.
<b>Limitations</b>	May miss the bigger picture or future shifts	May lack feasibility or immediate applicability.

## Business Analysts:

→ A business analyst analyzes data to understand, interpret & document various aspects of business processes, products & services

According PROD-BOK,

- Facilitates gaining a competitive edge
- Conducts "Needs Assessment"
- Assists in developing product roadmap
- Assists business cases
- Supports project charters

- Analyzes product usage scenarios.
- Assisting engineers in prod. development
- Provides valuable insights to product managers.

- Providing effective communication & engagement strategies
- Leveraging BA's network of stakeholders in this

### Role of Business Analyst

Identifying problems or opportunities

Providing insight into customer needs

Leveraging stakeholder management



Assisting in elicitation

Determining analysis approaches

Evaluating product performance

- Aids in requirements gathering
- Assist in elicitation
- Pr.M's eyes & ears

- Recommending models
- Validating requirements
- Assists product owners in delivering value

- Determining product traceability

- Monitoring strategies
- Guiding throughout the product lifecycle management

## Differences in the roles of Product manager (v/s) Business Analysts:

Product Manager	Business Analyst
Defines the product's vision, strategy, and roadmap	Aids Project Managers in project implementation
Oversee the entire Product Management Lifecycle	Translate business requirements into actionable solutions
Outward-facing: Market analysis and customer interactions	Inward-facing: Internal working of the company
Comprehend why people use the product	Provide practical solutions and robust support
Engage with external stakeholders, including customers	Engage with internal stakeholders, organization, and Project Managers

### Expert analysis:

BA: Assess the current environment, analyze existing or new products, consider potential improvements & opportunities (as is state)

PM: Collaborate with BA, understand the current environment & define the desired future state (as is), develop product concepts/strategies to transition from "as is" to "to be".

BA: collect info, provide essential data, support/complement project team, contribute to vision

→ Product manager delves deep, shapes direction/goals.

↳ Synchronization is important. Need to define roles & responsibilities properly.

## General management skills & leadership

Leadership: Ability to influence & collaborate, Guide the team, instill motivation & inspiration → coaching, mentoring, team work → to establish a vision

Management Skills: → empower a product manager to perform essential tasks & guide a team from one objective to another by employing established processes

Management Skill	Basic Management Competency	Impact or Benefits
Communication Skills	Direct and administrate	<ul style="list-style-type: none"> <li>Share ideas</li> <li>Convey objectives and priorities</li> </ul>
Technical Expertise	Focus on systems	<ul style="list-style-type: none"> <li>Ensure the product meets end-user expectations</li> </ul>
Business Skills	Focus on the bottom line	<ul style="list-style-type: none"> <li>Ensure value and Return on Investment (ROI)</li> <li>Manage cash flow and calculate financial metrics</li> </ul>
Research skills	Focus on operational issues and problem solving	<ul style="list-style-type: none"> <li>Ensure you base all decisions on sound data and logic</li> <li>Uses Primary and secondary research techniques</li> </ul>

Management Skill	Basic Management Competency	Impact or Benefits
Analysis Skills	Do things right	<ul style="list-style-type: none"> <li>Analyze and use reliable data</li> </ul>
Marketing Skills	Maintain product focus	<ul style="list-style-type: none"> <li>Promote and deliver products and services efficiently</li> </ul>
Strategic Thinking	Control the process	<ul style="list-style-type: none"> <li>Understand the market</li> <li>Decide how to launch a new product effectively</li> </ul>
Prioritization Skills	Direct and maintain	<ul style="list-style-type: none"> <li>Ensure that all team members are contributing</li> <li>Using time appropriately</li> </ul>

Organizational skills: essential to Pr.M's success.



"Look at Product manager  
Skills & competency  
Checklist for  
future references

Very important".