

Product Job Background Worksheet

Begin this activity by finding a posting for a product management job that interests you. Use the company and product to complete the questions in this worksheet. You will likely need to research the company and product beyond what’s available in the job description.

**Section 1: Company Background**

Start by documenting basic information about the company and position you selected.

Link to Job Posting: <https://jobs.lever.co/plume/9d269ac0-2bd2-4f3c-a898-e2e7b455161a>

1. Company name: Plume\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Job title: \_Product Manager\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. Product: Telehealth Hormone Therapy\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. Industry: \_\_Health and Wellness\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
5. Sales model (e.g. B2C, B2B, etc.): \_B2C\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
6. Company size: \_Small (83 employees)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
7. Selected product’s current life-cycle stage:\_Growth\_\_\_\_\_\_\_\_\_\_\_\_\_
8. Product culture type (e.g. Engineering driven, Data driven, etc.): \_Design Driven\_\_\_\_\_\_\_

**Section 2: Apply the Product Mindset to this Role**

Now delve deeper into how the company delivers value to its customers.

1. Who are the target users for this product?
   1. Transgender people seeking HRT
2. What customer problem is the product trying to solve?
   1. Lack of support from educated health providers on transgender care
   2. Long waitlists for transgender care
   3. In-person only transgender care
3. What does the whole product experience ecosystem look like for this product? Complete the [Whole Product Experience Worksheet](https://docs.google.com/presentation/d/16zKpd1-G0yqGkOUl4HzFbmPDk5J1LstFRb4u9DhZOwQ/edit?usp=sharing) based on your analysis. \*see worksheet for solution\*
4. Is the company currently using a product-led growth strategy? No.
   1. If so, what features of the product are driving this strategy?
   2. If not, how would you describe the company’s product strategy? Is their chosen strategy a good fit for the company and its customers? Why or why not?
      1. Plume’s product strategy revolves around catering to a niche, marginalized audience of transgender people. It is a good fit for the company and its customers because Plume can focus on solving the needs of this small group, rather than single-handedly tackling all problems within the healthcare space. It is the first healthcare solution specifically for transgender people so the opportunity for recurring customers holds even more weight. Plume is creating an entire product experience by giving a group of people a safe space to attain care and support. They are prioritizing how their users feel when using their services.
   3. Explain the business model the company uses to generate revenue.
      1. Plume offers a $99 monthly subscription and a one-time-only $150 plan including the letter writing service, one digital appt, and access to a trans-led care team.

**Section 3: Think Like a Product Manager**

Envision yourself in the role. Imagine you’ve graduated from the boot camp and landed this job. Unpack how you would improve the product and bring new ideas to the team.

1. What new product or feature could this company introduce to help its users solve a problem?
   1. In the existing monthly membership, the cost for medications is not included. I would explore an add-on to the membership that covers the cost of medication.
      1. Users complain about this in online forums reviewing the product. Users also express that they use Plume to get the process of HRT started, then switch to their general practitioner once they have started taking meds.
2. What missing information would help you better understand the company's customers and product opportunities?
   1. More customer satisfaction metrics such as net promoter score, churn rate, and referral rate. These metrics will help me understand overall if users are satisfied, and if they become loyal customers or not. I would also want to explore feedback from customers to see what would make them continue to use Plume on a more long term basis, and not drop off as soon as they get their GP on board with the medications they’re taking. Users say that it’s cheaper, and easier to get their medication through their insurance and GP if they have already started taking their HRT through Plume.
   2. I would also want to understand what is involved in partnering with certain healthcare companies to offer Plume as a service included with your current insurance plan. The healthcare company could purchase a B2B package from Plume each month/quarter/year to uphold company revenue, and both Plume and the Healthcare company would gain loyal customers.
3. How would you approach validating whether or not people would care about this new product or feature? Describe a few detailed ways that you might test product-market fit.
   1. I would conduct a focus group with current users and understand what they feel is missing from the service that would make them prefer it to their normal health insurance. I would also ask them if they would want to see Plume services bundled with their current health plan.
4. What desired outcomes would you use to measure the success of your proposed new product or enhancement?
   1. The outcomes I would use to measure success are more loyal customers, and customer satisfaction with attaining their prescriptions from a cost and speed standpoint. I would want target customers to see Plume as their go-to safe and trusting place for medical care regarding their HRT. When someone is considering HRT, they know Plume will have everything they need.
5. What metrics would you employ to find user insights and evaluate the customer experience of this product?
   1. I would use both engagement and transaction metrics. Some engagement metrics include monthly active users, time-in app, and retention rate. This will show how happy users are with the app. Transaction metrics include monthly recurring users and customer lifetime value. This will provide insight on how much revenue is being sustained with each new and recurring customer.
6. What risks of change exist in this industry and market that could threaten the success of the new product or feature?
   1. According to recent studies, the amount of gender reassignment surgeries are expected to skyrocket. Plume may experience competition with healthcare companies promoting their specialized care and emphasis on gender-affirming therapy. With the political environment constantly impacting healthcare accessibility, HRT may be banned, more expensive, or harder to attain in some states as well. There is also a rising trend of boutique healthcare packages that combat the common struggles with traditional healthcare. More players in the market will be a challenge.
7. Name two partnerships you would need to build within the company and why they would be important for launching the new product or feature.
   1. Financial and marketing partnerships are key for this new add-on because the cost of prescriptions will need to be worked into the main monthly subscription cost. We will also need marketing to accurately convey and break down the price to customers before they buy. The service might be more expensive, BUT when you factor in how much customers are currently spending for the subscription + paying out of pocket for medications, the overall price is worth it. We’ll need compelling marketing messaging to get users to choose Plume long-term.

**Section 4: Self Reflection**

Let’s turn the product mindset on ourselves and examine how we can deliver value to the product team we want to join.

1. What are the top five skills needed to be successful in the role you chose?
   1. Communication, leadership, critical thinking and analytical, problem solving, resourcefulness
2. Which of these skills do you possess and view as strengths?
   1. Communication, leadership, analytical
3. Which skills need further development?
   1. Critical thinking, resourcefulness
4. What past experiences can you use to demonstrate to the team/company that you will add value and help improve the way their product solves customer problems?
   1. I organized and led implementation of a customer review platform called Trustpilot. It allowed me the opportunity to spend time reading customer testimonials, and work with the sales team to develop standard operating procedures for responding to customers. I also used customer reviews as a way to know exactly what they were happy and unhappy with, and suggest solutions. For example, customers complained our eyebrow pen color turned green on your skin after a while. I brought this to leadership and it prioritized re-formulating the brow pen with more shades, and better color pigmentation over a longer wear period.
5. What attributes about this company and specific role are attractive to you?
   1. It is proving a niche service to an underrepresented group of people. It is work for social good.
6. What aspects of this company or job are you wary of or concerned about?
   1. I am not informed or educated about the transgender experience so I will need to work harder at understanding user profiles and stories.
   2. It is a smaller company so I will likely be taking on the role of product owner and business analyst.
7. What actions can you take during this boot camp to steer you toward getting the right job for you?
   1. I aspire to get into product management within the health tech industry. I can research what health tech companies are getting funding, and identify the problems in the industry that technology is working to solve. I can then research other companies that are working on solving those problems. Paying attention to heath technology news will also help me stay sharp in the industry.
   2. I can pursue an internship with a health tech company as a business analyst, learn the market and customers, and better position myself as a product manager for that company.
   3. I will also fill my resume with keywords from job descriptions, practice interviewing, and network within the industry.

**References**

<https://www.prnewswire.com/news-releases/two-fastest-growing-trans-tech-companies-plume-and-solace-partner-to-provide-gender-affirming-hormone-therapy-to-app-users-301125666.html>

<https://healthtechmagazine.net/article/2022/08/how-does-telehealth-expand-healthcare-access-lgbtq-patients>

<https://www.reddit.com/r/MtF/comments/qq8nd7/wondering_if_plume_is_a_legit_company_for_hrt/>

<https://getplume.co/get-started/>

<https://members.getplume.co/support/solutions>

<https://members.getplume.co/support/solutions/articles/72000554423-cost-of-prescription-delivery>

<https://help.sprucehealth.com/#>

<https://getplume.co/services-pricing/>