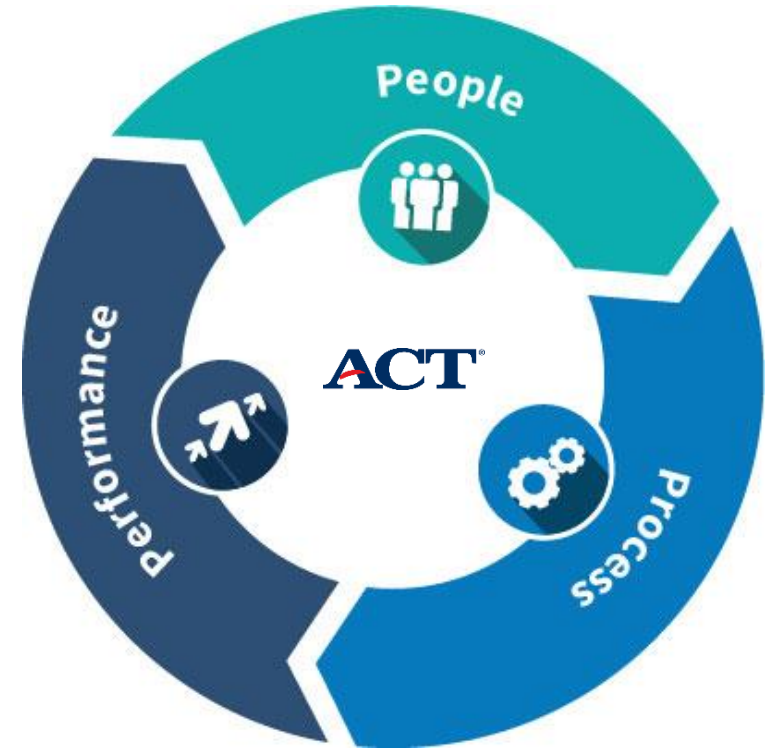# Top 20 Product Management Ideas From Leading Companies

Dave Zasada, SVP Product Management, ACT

September 18th, 2017

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Agenda

- Overview
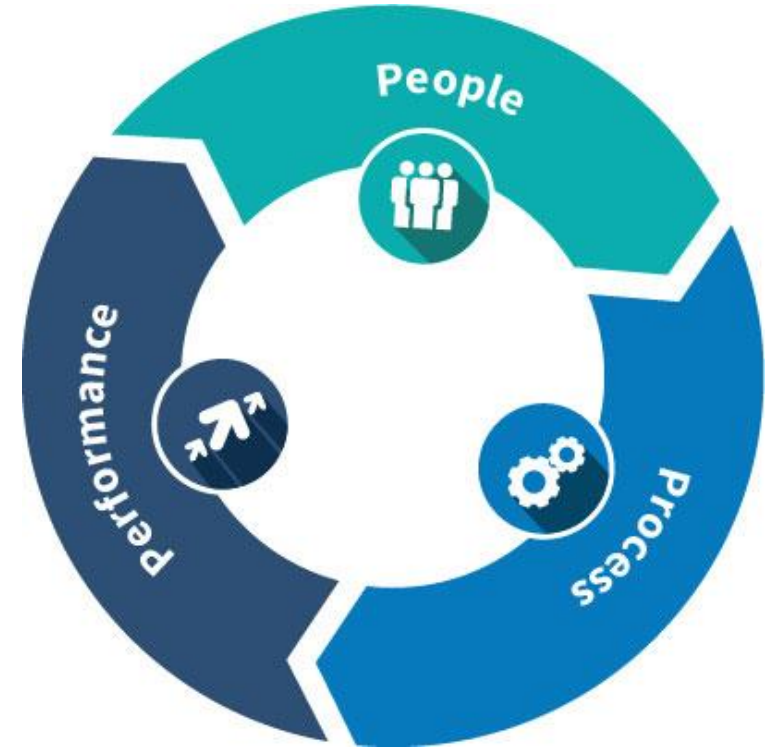
- People

- Process

- Performance

Overview

- Based on benchmarking discussions

- Playlist of best practices from peers

- Not intended to be a comprehensive list

- Going wide vs. deep

- Not just academic theory

- Organized by people, process, performance

People

- Recruiting

- Hiring

- Alignment

- Professional Development

- Productivity

People: Recruiting

- Go beyond the job boards

  - Partner with associations

  - Attend or support recruitment events

  - Partner with colleges

  - Start an internship program (anytime)

  - Leverage conferences

People: Hiring

- Select the right candidate
  - Panel Presentation
    - See and hear how they communicate, engage, organize thoughts
    - Give them a prompt
    - 10-60 minutes

  - Performance tasks
    - Look for product instincts, how they think, collaborate
    - Design challenge
    - Research challenge

People: Hiring

- Select the right candidate
  - Good interview questions:
    - Tell me about a great product you've encountered
    - What do you dislike about my product? How would you improve it?
    - What is the one of the best you have come up with?
    - How do you decide what not to build?
    - What was your biggest product mistake?
    - Tell me about a time when a team you were on didn't gel. What did you do?
    - Give an example of how you have lead a cross functional team
    - What have you learned about managing up?
    - Who is ultimately accountable for shipping a product?

People: Alignment

- Put people in a position that makes their heart beat fast

Horizon One	Horizon Two	Horizon Three
Optimizer	**Transformer**	**Starter**
▪ Process oriented	▪ Strategic & analytical	▪ Innovative & entrepreneurial
▪ Likes really big teams	▪ Comfortable with complexity	▪ Comfortable with ambiguity
▪ Works within and supports established process	▪ Works within system but pushes	▪ Finds creative ways around rules that slow them down

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People: Professional Development

- Have a learning agenda
  - Join an association or **Linked in** Groups
  - Attend a seminar (Pragmatic Marketing, 280 Group, Sequent Learning)
  - Attend Product Camps or Product Tanks, or conferences
  - Playbook
  - Brown bag
  - Mentors
  - Department rotations
  - Product Management Community Center
  - Build an in-house training program

People: Professional Development

Essentials	Voice of Cust.	Design & Dev.	Performance	Leadership
2 Days	2 Days	2 Days	2 Days	2-3 Days

Topics Covered:

Essentials	Voice of Cust.	Design & Dev.	Performance	Leadership
Role of Product Mngmnt	Market Research	Generating New ideas	Financial Analysis	Trends & Best Practices
First 90 Days	Buyer Personas	Business Model Design	Data Analytics	Portfolio Management
Presentation Skills	Customer Journey Map	User Centered Design	Benchmarking	Recruiting/interviewing
Product Strategies	Customer Empathy Map	Rapid Prototyping	Performance Metrics	Team Building
Product Roadmaps	Customer Feedback	Design Sprints	Competitive Profiling	Goal Setting/OKRs
Tools & Templates	Customer Interviews	Testing/Validating MVPs		Risk Management
Project Management	Value Prop. Design	Fail Fast (Why & Learn)		Prioritization Techniques
Legal (IP, TM, NDA, etc)		Financial Modeling		Time Management
Finance (P&L, NPV, ROI)				

Potential Addl. Masterclass:

Essentials	Voice of Cust.	Design & Dev.	Performance	Leadership
Presentation Skills	Journey/Empathy Map	Rapid Prototyping	Competitive Profiling	Portfolio Management

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People: Productivity

- Focus on being productive instead of busy

  - Meetings

    - Don't hold the meeting at all

    - Invite only "required" attendees – make no one "optional"

    - Recap actions and decisions at the end of the meeting

    - No device policy

    - Limit meetings to either 20 or 45 minutes

People: Productivity

- Focus on being productive instead of busy

  - Email (Military style)

    - Keywords:

      - ACTION – recipient to take action

      - SIGN – signature required

      - INFO – no response or action required

      - DECISION – decision required

      - REQUEST – approval requested

      - COORD – coordination needed

    - BLUF (Bottom Line Up Front)

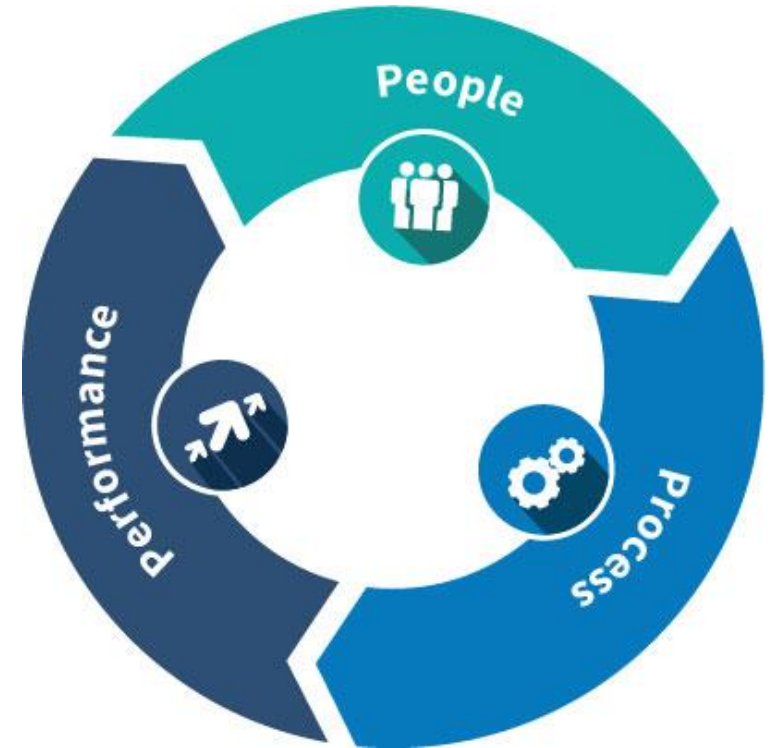   - Purpose and action required

People: Productivity

- Focus on being productive instead of busy

  - Collaboration/Project Management/Productivity Apps:

Process

- Innovating

- Concepting

- Prototyping

- Research

- Developing

- Managing

Process: Innovating

Google 9 Principles of Innovation

Innovation comes from anywhere

Focus on the user

Aim to be 10x better, not 10%

Bet On technical insights

Ship and iterate

Give employees 20% time

Default to open processes

Fail well

Have a mission that matters

Process: Concepting

- To get one good idea you need lots of them
    - Design Sprint
    - Design Lab
    - NIHITOs
    - I2I (Insights to innovation)
    - Interns
    - Contests, MindSumo
    - Unstructured time
    - R-W-W Screening Framework (GE, 3M)
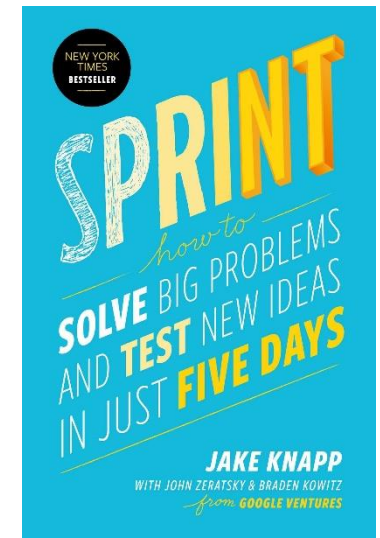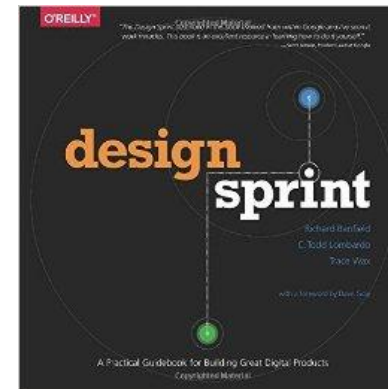
Design Sprint Overview

day **1**

understand
- who are the users
- what are their needs
- what is the context
- competitor review
- formulate strategy

2

diverge
- envision
- develop lots of solutions
- ideate

3

decide
- choose the best idea
- storyboard the idea

4

prototype
- build something quick and dirty to show to users
- focus on usability not making it beautiful

5

validate
- show the prototype to real users outside the organisation
- learn what doesn't work

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RWW Worksheet

Product Opportunity Name:	
Is it REAL? - Will it get off the ground? (External Analysis)	
Is relevant funding for this project obtainable?	1
Will all regulatory approvals be granted?	1
Is there a market need for the intended outcomes of the product?	1
Is the timing for this opportunity realistic and achievable?	1
Can We WIN It? - Are we the leader of the pack? (Internal Analysis)	
Do we know all the likely competitors?	1
Do we have a competitive advantage?	1
Do we have adequate resources to manage this product?	1
Could we respond in the requested timeframe?	1
Is It WORTH It? - Do the dollars and sense stack up?	
Could we respond in the requested timeframe?	1
Do the expected financial returns exceed requirements?	1
Can all risks be managed appropriately?	1
Does it fit our overall growth strategy?	1
RWW screening result score for this product opportunity is:	**12**

Score Results	Score Definition	
0 – 12	**Meets no requirements and should not progress any further**	
13 – 107	**Requires further evaluation before proceeding**	
108	**Meets all requirements and should proceed**	

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Process: Prototyping

- Fail early to succeed sooner

  - Rapid Prototyping

    - Prototype – Review – Refine – Iterate

  - 3 Step Prototyping

    - Concept Statements – Spiral Engagement (MVP) – Working

  - Prototyping tools:

Process: Rapid Prototyping

Process: Research

- Customer feedback is the most important business driver

  - Panels: **qualtrics.**

  - Apps: **Typeform** **SurveyMonkey** **productboard**

  - Customer interviewing - keys to success

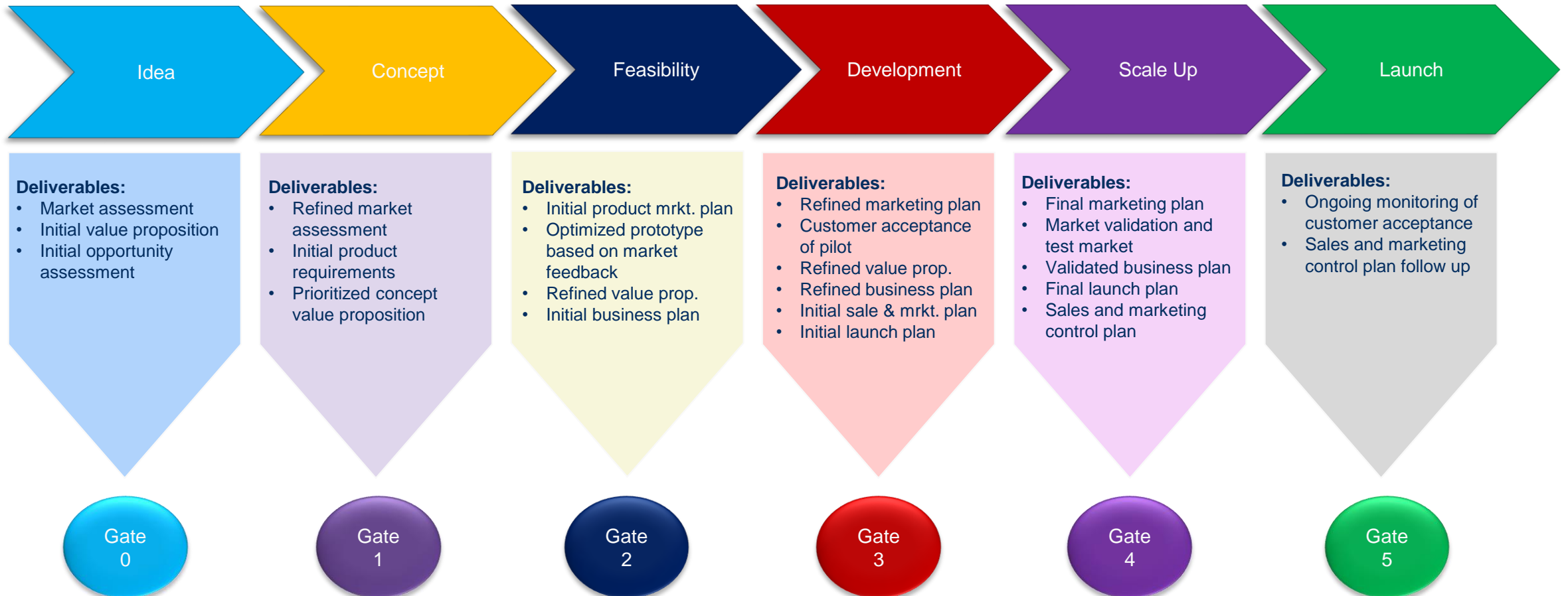| 1	2	3	4	5	6	7	8
Listen	Observe	This is about them – not about you	Keep an open mind – have empathy	Listen for insight, not quantitative observations	Be in the moment – pay attention to important information	Work in teams (2-3) – take notes, pictures	Stay on task

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Process: Developing

- Stage Gate Process: Goal is to reduce risk

3M

Idea	Concept	Feasibility	Development	Scale Up	Launch

Deliverables:
- Market assessment
- Initial value proposition
- Initial opportunity assessment

Deliverables:
- Refined market assessment
- Initial product requirements
- Prioritized concept value proposition

Deliverables:
- Initial product mrkt. plan
- Optimized prototype based on market feedback
- Refined value prop.
- Initial business plan

Deliverables:
- Refined marketing plan
- Customer acceptance of pilot
- Refined value prop.
- Refined business plan
- Initial sale & mrkt. plan
- Initial launch plan

Deliverables:
- Final marketing plan
- Market validation and test market
- Validated business plan
- Final launch plan
- Sales and marketing control plan

Deliverables:
- Ongoing monitoring of customer acceptance
- Sales and marketing control plan follow up

Gate 0   Gate 1   Gate 2   Gate 3   Gate 4   Gate 5
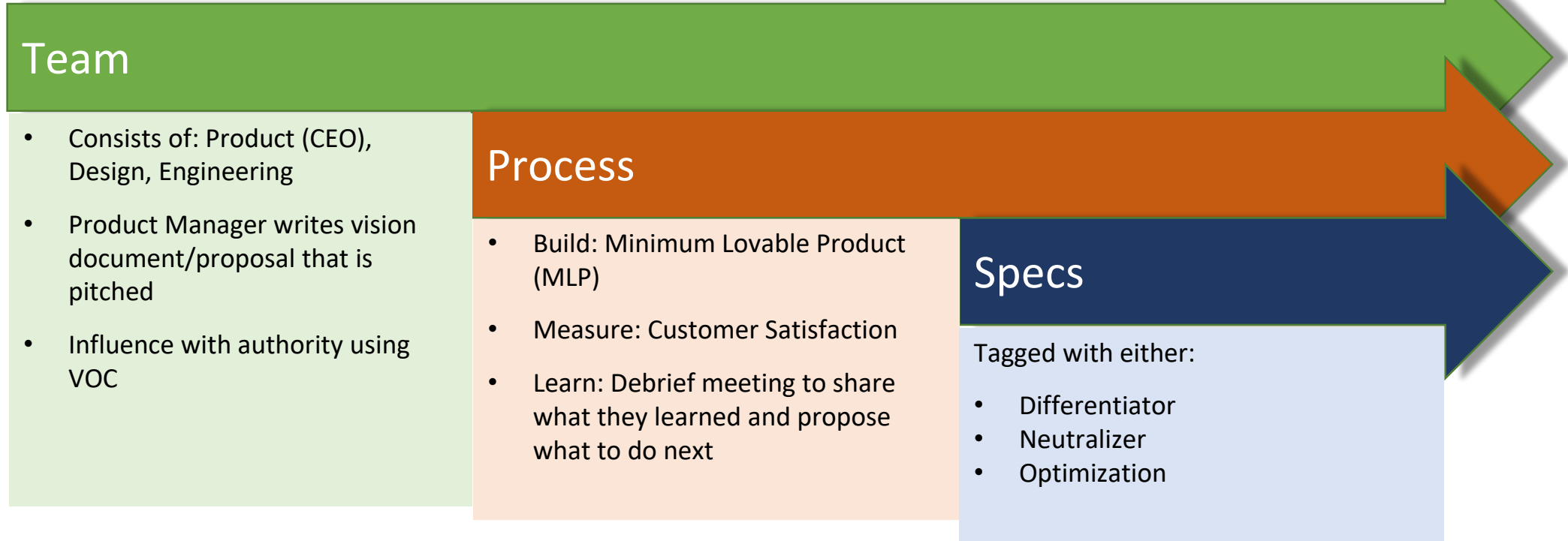
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Process: Developing

- Not Quite Stage Gate Process

    - Prioritize top 100 ideas using 1-5 ranking

    - Stack rank proposed features

    - High priority bugs take ultimate priority

    - Engineers select what they want to work on from stacked rank list

    - Commitment not to change ranking for 3 months

Process: Developing

- Triad Model

Team

- Consists of: Product (CEO), Design, Engineering

- Product Manager writes vision document/proposal that is pitched

- Influence with authority using VOC

Process

- Build: Minimum Lovable Product (MLP)

- Measure: Customer Satisfaction

- Learn: Debrief meeting to share what they learned and propose what to do next

Specs

Tagged with either:

- Differentiator
- Neutralizer
- Optimization

Process: Portfolio Management (Horizon Planning)

Managing your product portfolio for the near and longer term

Horizon One	Horizon Two	Horizon Three

**Extend & Defend
the Core**

**Profitably Scale
Emerging Offerings**

**Develop Viable
Concepts**

Performance

- Goal Setting

- Roadmaps

- Metrics

- Communication

People

Process

Performance

Performance: Goal Setting

SMART: Specific (Not vague), Measurable (with numbers), Attainable (Possible to achieve), Results-Oriented (Tied to Goals), Time-Bound (Have an endpoint)
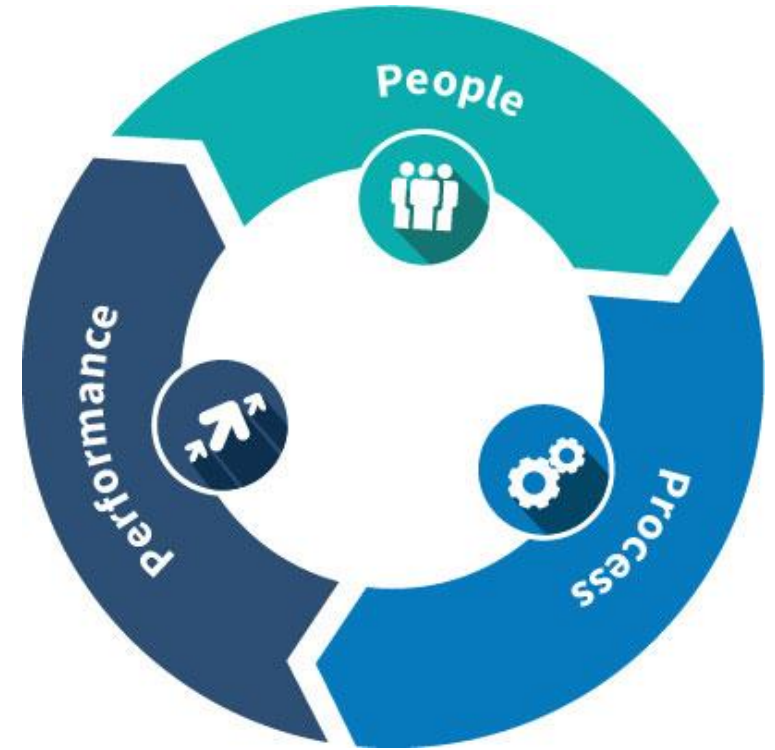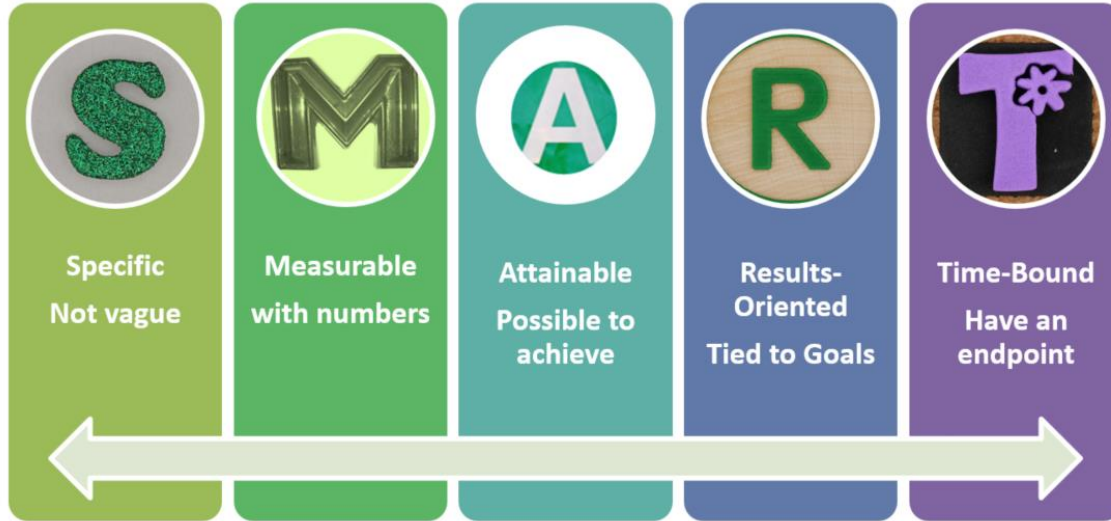
My SMART Goal

Specific: I will increase my muscular strength and endurance by performing a variety of exercises using weight training equipment.
Measurable: I will measure my progress by administering fitness tests and recording results at the beginning, middle and end of my program.
Attainable: I will reach this goal by weight training two days a week.
Realistic: I will adjust reps, and sets accordingly as I increase strength.
Timely and Tangible: I will achieve this goal by 11-16-11.

Objectives and Key Results OKR

The best practice of setting and communicating company, team and employee objectives and measuring their progress based on achieved results.

Objectives:
• ambitious
• qualitative
• time bound
• actionable by the team

Key Results:
• measurable and quantifiable
• make the objective achievable
• lead to objective grading
• difficult, but not impossible

Company
Team
Personal

Sample OKR

Objective: Become the #1 rated iOS Photo Editing App

Key Result 1: Conduct survey to identify 10 most-requested features

Key Result 2: Launch 5 of the most requested features by Dec 30

Key Result 3: Conduct 10 user tests to identify UX issues

Key Result 4: Show 50% improvement in UX satisfaction via customer survey

Performance: Goal Setting

- People with goals succeed because they know where they are going
    - Goal setting APPs

Performance: Roadmaps

- A goal without a plan is just a wish

    - Roadmaps

        - 0-12 months (Google)

        - 1 month (LinkedIn)

        - 6 month (Microsoft)

        - 6-12 months (Twitter)

        - Roadmap Apps

Performance: Metrics

- What gets measured gets improved

  - Metrics that matter:

    - Rearview Metrics (revenue, product margin, profitability)

    - Operational Metrics (product adoption, usage, customer satisfaction - NPS)

    - Activity-Based Metrics (on-site interviews, conducting competitive analysis)

  - Apps

Performance: Metrics

- Lifecycle Metrics: Horizon Planning

Horizon One

- Continuous incremental innovation
- Deliver profitable revenue grow
- Market share gains

Horizon Two

- Ability to profitably scale
- Customer and revenue growth
- Sustainable business model
- Validate desirability vs. the competition

Horizon Three

- Validate desirability (loyalty metrics)
  - Meet customer need
  - Customer willing to purchase
  - Customer actively uses
  - Customer willing to recommend
- Validate feasibility & viability

Performance: Communication

- Communication is the real work of leadership

  - Product Fairs

  - Quarterly business reviews

  - Core Teams

  - Communication Map

  - Tool to use: NOTION

  - Kanban/Scrum Boards

Thank you. Questions???

Presenter

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