



INTRODUCTION TO FUNDAMENTALS OF MANAGING PRODUCTS



A person is rappelling down a large, textured rock face. The scene is captured from a low angle, looking up at the climber. The entire image is overlaid with a semi-transparent blue filter. A solid blue horizontal band spans the width of the image, containing the title text in white.

CHAOS IN MANAGING PRODUCTS

Chaos in managing products

95% of new products fail.

- That's according to Harvard Business School professor Clayton Christensen.
- Over 30,000 new products are introduced every year and 95 percent fail.
- They fail because they haven't solved a pervasive problem for a market full of buyers.
- How can things go so wrong?
- We believe it's simple: failing products are victims of these two phrases:
- "I talked to a guy."
- "If we build it, they will come."

80% of features in the typical software product are rarely or never used.

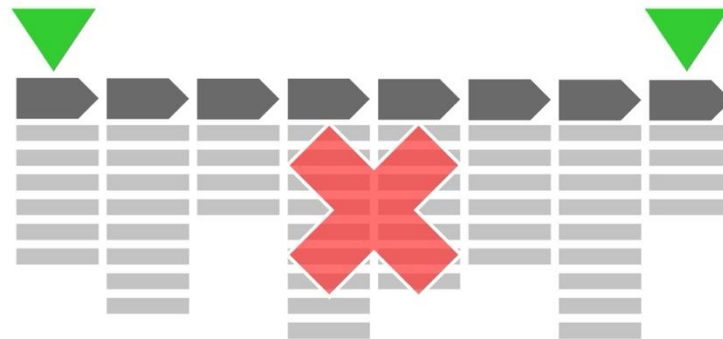
- Perhaps that is the reason that 80% of features in the typical software product are rarely or never used, according to research by Pendo, the software analytics firm.

25% of iPhone apps in the app store have never been downloaded as reported by PhoneArena.

47%

report that **process** is the **biggest challenge** for products in their company.

Learning is at the core, not just the beginning and the end.



Optimize your process using the Quartz Open Framework.

Today, the ideal process isn't a line; it's a wheel.

DEFINE problems and **COMMIT** to solve them

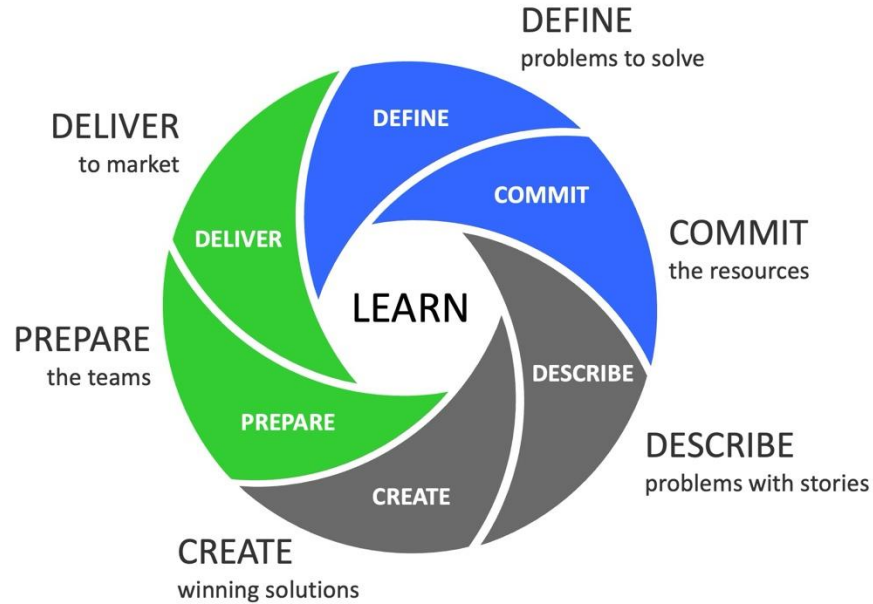
DESCRIBE and **CREATE** winning solutions

PREPARE and **DELIVER** to markets for customer success

LEARN continually

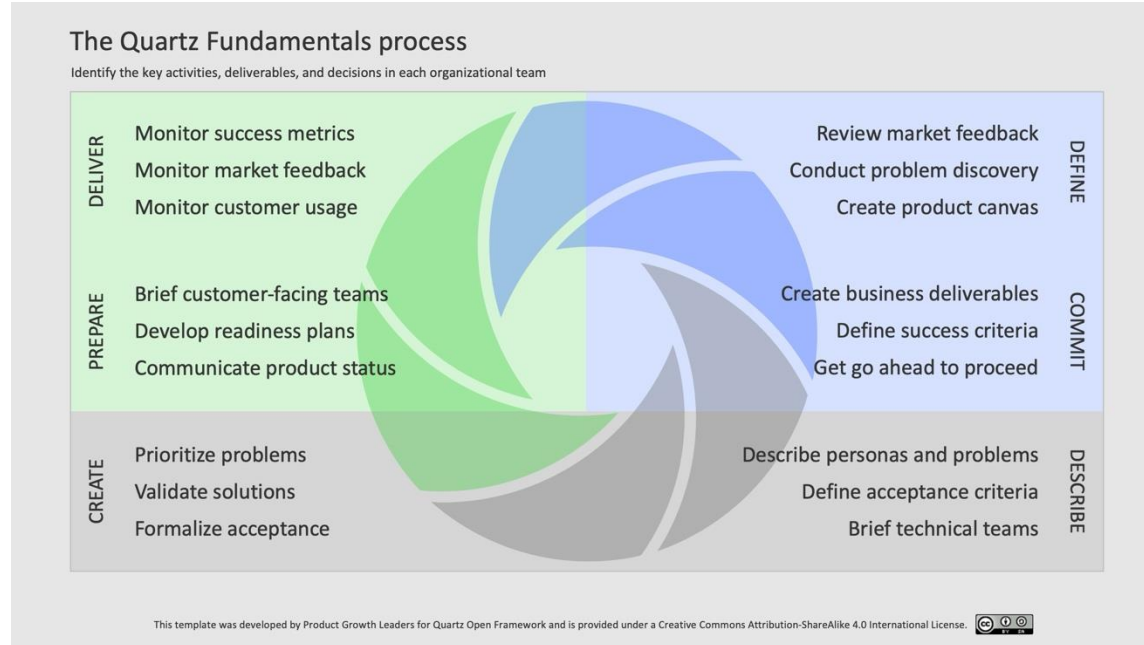


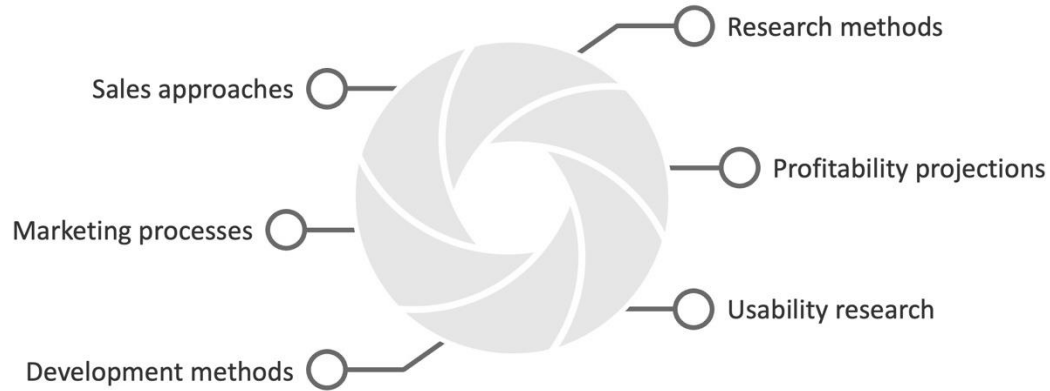
The Quartz Open Framework for product management



FUNDAMENTALS OF MANAGING PRODUCTS

Use the Quartz Open canvas to define your process





The phases of Quartz connect to other internal processes, such as development methods, marketing processes, and sales approaches.

Think of each facet as having an interface or API from one framework to another.

Titles are a mess!

There are many titles used to describe the roles of product management: **product manager** and **product owner** are the two most common titles.

Almost half of a product manager's time is spent in unplanned activity—such as an unscheduled sales or support meeting, or an urgent development issue that must be addressed.

The typical product manager is **overwhelmed by urgent** activities that impact their ability to **focus on important ones**.

If you could reduce unplanned activity by 20%, you would regain an entire day each week for more important activities.

Successful product managers focus on the problem.

Understand the problem

Interview customers

Create personas

Isolate problems to be solved

Socialize the problem

Prioritize the problems to be addressed

Provide context so creation teams can design solutions

Communicate status to stakeholders

The focus of product management should be markets, not individual customers.

Product management is clearly defined and understood in only **21%** of organizations.
— Product Management Festival Benchmarks Report

Managing Products

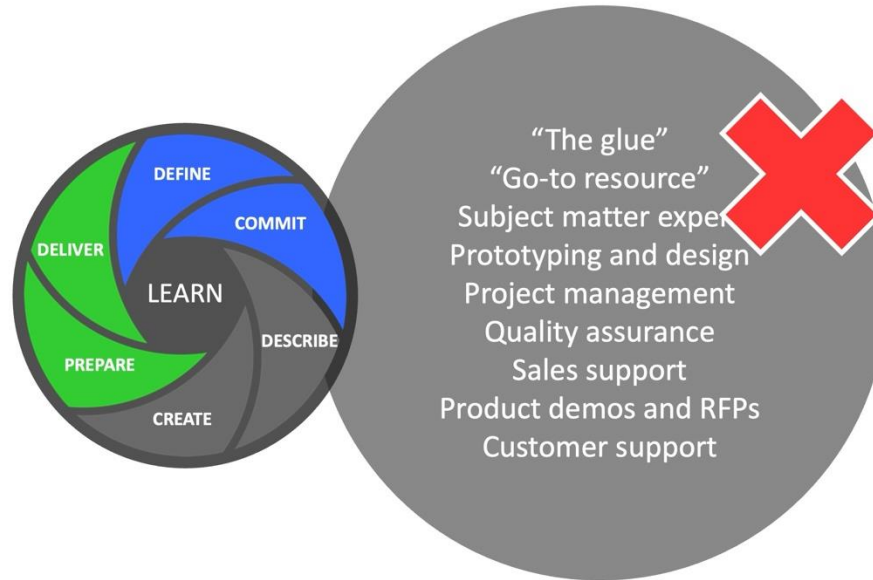
Every organization needs a consistent method for discovering, creating, and delivering products. Some have a dedicated role—usually a product manager or product owner—but many have others driving their innovation processes, including executives, engineering leads or marketing managers.

Product management guides product success.

The ideal mindset for managing products is:

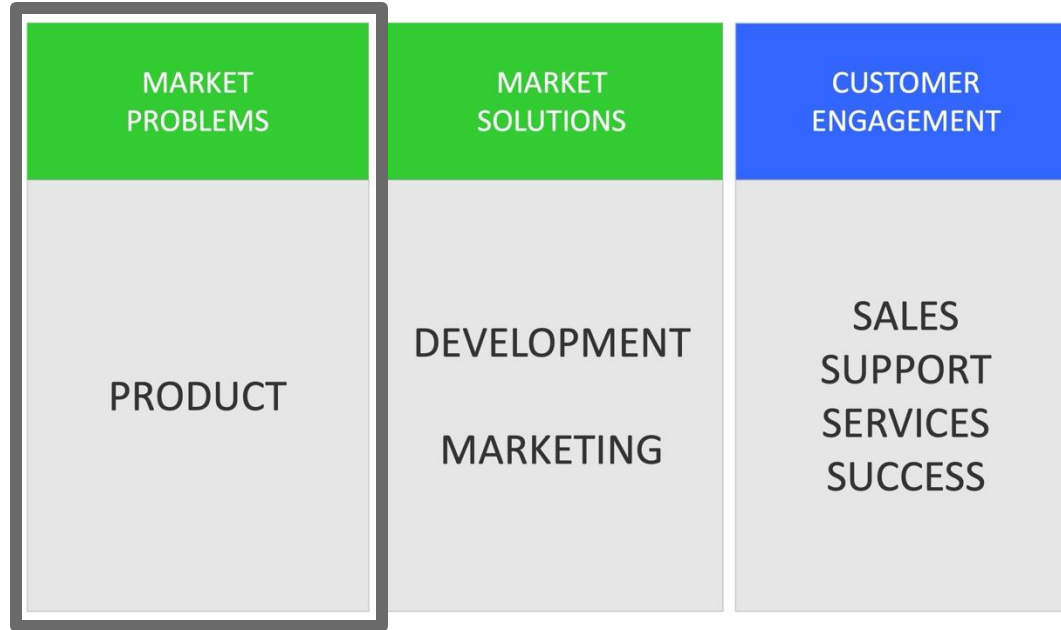
- **Market-focused**—built for all customers, not an individual customer
- **Systematic**—created and delivered using repeatable processes
- **Consistent**—using the same tools and templates across products
- **Transparent**—providing visibility with standard roadmaps, plans, and schedules
- **Validated**—by leveraging in-person market insights supported by data

What is product management?



FUNDAMENTALS OF MANAGING PRODUCTS

Product roles are focused on market and problems



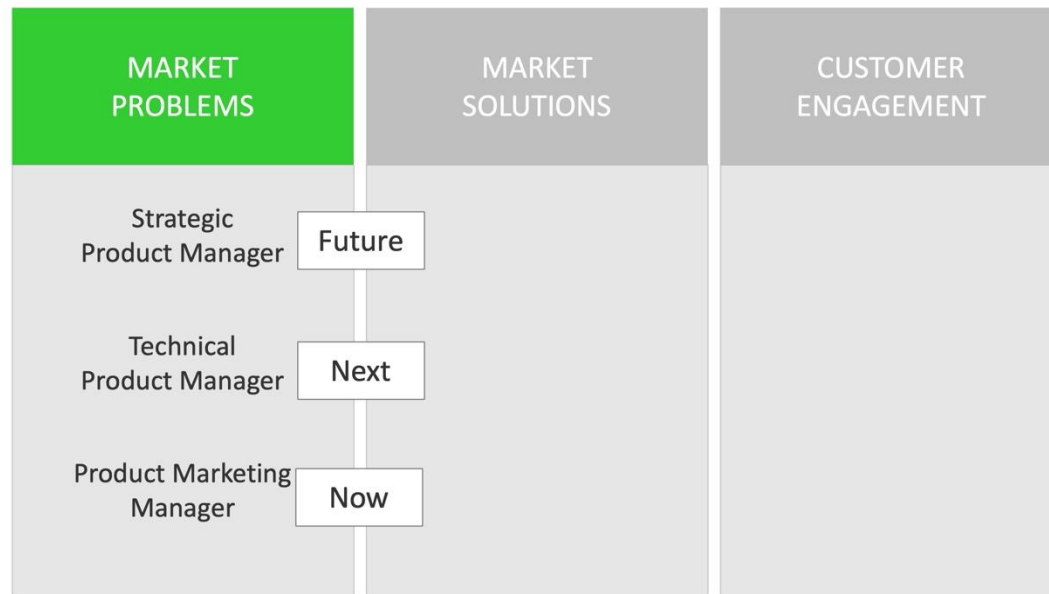
In a well-run organization, each role has a single orientation; they either support customers or support the market.

Markets and problems are the primary focus of those in product roles.

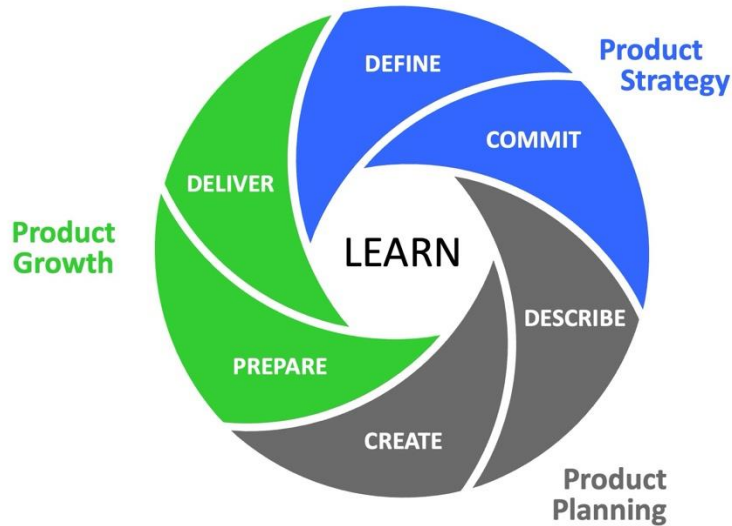
Common Titles

Typical titles focused on market problems include strategic product manager, technical product manager or product owner, and product marketing or product growth manager.

These roles focus on **identifying market problems** for the products planned for the future, the releases or new versions coming next, and the solutions that are already in the market now.



The Three Roles of Product



PRODUCT STRATEGY

(Strategic product manager, portfolio manager, or principal product manager)

PRODUCT PLANNING

(Technical product manager or product owner)

PRODUCT GROWTH

(Product marketing manager or growth manager)

Products solve problems for personas.

Turn good ideas into successful products systematically.

Product managers are responsible for identifying and prioritizing market problems, articulating the measure of product success, and coaching the teams that turn that vision into a reality.

Product roles identify friction for buyers and users of our products.

Our goal is to turn good ideas into successful products systematically.

The focus of product management should be markets, not individual customers.

What if we found ourselves building something that nobody wanted? In that case, what did it matter if we did it on time and on budget?

Eric Ries, author, Lean Startup

I've been struggling to keep my head above water. I have too many tasks on my plate and no guidance on how to execute on them. I'm terrified I'll be fired because I don't know what I should be doing.

anonymous poster on Reddit

REFLECTION



Apply your
learning

Which phases of the Quartz
Open Framework take most of
your time?



ASSIGNMENT



ACTIVITY HOURS	M	T	W	Th	F
Analyzing market and product data					
Conducting customer discovery					
Describing problems with team or stakeholders					
Designing solutions with team or stakeholders					
Documenting plans and stories					
Briefing go-to-market teams					
Briefing stakeholders					
Doing non-product activities (as defined by Quartz Open Framework)					
Participating in recurring meetings					
“Think” time					

Analyze a typical week to determine where your time goes.

Based on the Quartz Open Framework, where should you spend more time?

Be prepared to share with the participants in the peer review.

How I describe my contribution to...

LEADERSHIP

PRODUCT

ENGINEERING

MARKETING

SALES

CUSTOMERS

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How **OTHERS** would describe my contribution to...

LEADERSHIP

PRODUCT

ENGINEERING

MARKETING

SALES

CUSTOMERS

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<https://www.productgrowthleaders.com/roles>



<https://www.productgrowthleaders.com/fnd>

INTRODUCTION

Sessions

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- 1 Chaos in Managing Products
 - 2 Becoming Market Savvy
 - 3 Describing Problems with Stories
 - 4 Focusing the Release for Impact
 - 5 Empowering Your Teams
 - 6 The Path to Success

These are the sessions in the *Fundamentals of Managing Products* learning program.

Learn more at
<https://www.productgrowthleaders.com/fnd>