

The Leading Reference for technology-based products

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The product manager's guide

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Welcome

Leading the way for product managers/marketers

Some people reading this journal may not have experienced the ‘chill winds’ of recession in their company or personal life. Lucky them!

For others, tough times lead to downsizing, shrinking budgets and harder targets. This in turn leads to uncertainty, more work and more responsibility. In this environment, being a more professional product manager is more important than ever.

In uncertain times, you also need to look after yourself. That means managing your career, sharpening your skills and keeping one eye on the job market. Our training can help, as can our regular emails and free resources.



Who’s who?

The *Product Management Journal* is published by Product Focus as an independent publication for product managers with technology-based products. Product Focus was founded and is run by Ian Lunn (top) and Andrew Dickenson.

The founders continue to deliver many of Product Focus’s training courses and reviews alongside their team of senior consultants.

To get all our previous journals, and receive the latest copy, sign-up at www.productfocus.com



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Succeeding in a downturn

Staying ahead when the market is going down

Every recession is different. No one can be entirely sure what will happen next. One consequence of having been around the industry for a while is that we've seen several cycles. Sometimes the downsides are fairly minor with high-tech industries hardly impacted, whilst at other times, nearly every sector is affected.

Case Study Colt Telecommunications

"The economic environment will be tough for the foreseeable future. From a product perspective we're accelerating deployment of technologies that will improve Capex efficiency – to make the best possible use of existing assets and the capital expenditure budget we have. We're also focusing our investment on products with the best growth and profitability prospects and stopping the sale of those with low potential!"

Luke Broome, Director Data Products and Services, Colt Telecommunications

A downturn doesn't have to be a disaster. As with any disruption, it will create opportunities. Products can increase market share as competition retrenches. Changed circumstances mean people are given new chances to shine. 'Necessity', they say, 'is the mother of invention', and a downturn is likely to stir the creative juices of teams to create innovative products that succeed in a downturn and excel in the future.

Whilst every company will experience different challenges, there will be some common effects of a recession and their impact on product management.

Redundancies and restructuring

Those who escape a redundancy programme may well be left with an organisation that is short on resources in areas important to their product. Your own department may have been impacted, in which case you may be asked to take on additional responsibilities.

Even when redundancies don't happen, a company restructure is likely. Your old contacts may change roles, and job specifications and responsibilities are likely to be less clear. People who unofficially did work for you in the past may no longer be in a position to offer support.

Redundancies and restructuring will leave gaps in an organisation. Product Management is typically the backstop on any product issues, so

product managers are likely to be amongst the first to feel the impact of any holes. The temptation is to try and plug them, moving from strategic decision maker to chief fire-fighter. It may be tempting to cut the heroic figure, dashing from crisis to crisis putting out fires, but falling into this role long-term will lead to failure as you lose sight of the big picture and quality suffers. Instead you must work more than ever to develop your network of contacts, get agreement from them to accept their product responsibilities and find out the movers and shakers you need to push through activities that support your product.

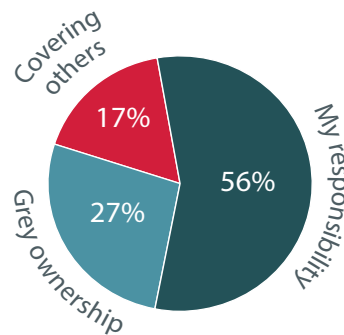


Fig. 1 The average product manager's job Source: Product Focus Survey 2018

Lack of resources

Existing budgets for planned activities may get cut. Funding for new projects, if not inaccessible, will almost certainly require a more rigorous justification than during boom time.

Fundamental to this justification is a good understanding of customers' requirements. If your customers are also suffering from the downturn then their priorities are likely to have changed. They almost certainly need extra support to justify any migration from their current solution to yours.

Increased customer focus

Instead of cutting the market research budget, you need to know more than ever how consumers are redefining value and responding to the downturn. They will be more willing to postpone purchases, buy a lower specification or go for a lower volume. Previous 'must-have' features will be dispensable, while benefits that reduce operating costs and improve efficiency become more important.

The bottom line is that your customer insight from 12 months ago just isn't valid any more and your propositions probably need work.

Activity ownership

THE CHECKLIST

Short-termism

As it becomes more difficult to achieve revenue forecasts, it is likely that product managers will be pushed to develop tactical activities that deliver short-term wins. Marketing communication programmes to raise the profile of products have the potential to grab market share but these require investment. A tempting alternative is to develop special offers and discount programmes: 'Send your order by XYZ date and we'll give an extra 10% discount.'

The beguiling simplicity of discounting makes it a common tactic which, if done appropriately, can create excitement and be an effective call to action. However, there are dangers with any tactical activity and discounting in particular (see the Checklist, right). You may get pulled into tactical activities, but you should make it a priority to highlight alternatives that enhance rather than devalue your proposition.

Meeting customer needs

"Working in Product Management for business customers it's very clear that the current economic climate is impacting customers' needs as well as stoking the fiercely competitive environment we operate in. More than ever customers need tangible benefits with a quantifiable return on investment. Solutions with large up-front Capex investments are much less attractive as customers simply don't have the level of cash in their business that they used to."

*Martin Coates, Senior Product Manager,
Global Mobile Operator*

Customer power

Those customers with money to spend will perceive that the balance of power has shifted in their favour. Negotiations will be tougher and desperate sales teams less likely than ever to

stand up to their customers' demands.

A buyers' market puts the pressure on product managers to justify the value of their proposition to customers. This is where real focus on customers' needs will pay dividends.

Paralysis by analysis

With a reduction in staff one might expect decisions to take place more quickly. This is rarely the case. With a smaller number of investments each decision takes on increased significance, and the process often becomes more rigorous. People associated with the process want to raise their profile, and engage in discussions that, in better times, they'd have delegated or approved with minimal evaluation.

Checklist: Product Management in a Downturn

Free up some thinking time	One of the first things you need to do is to free up some thinking time. As a start, review what's in your inbox to decide what's important and ditch the rest. Delegate wherever possible and hold people responsible for their accountabilities. Our product management survey (see Fig. 1) shows that product managers spent an average of 44% of their time on areas where they have no clear responsibility. Reduce this to 10% and you've freed up a day a week to focus on activities where you bring real value.
Do some contingency planning	You know that there will be problems. Put some time aside to think through contingency plans. When there is bad news your boss will appreciate you having options to hand. And of course contingency planning can apply to your job as well.
Deliver on plans	Don't underestimate bad news. The worst thing for a manager is 'death by a thousand cuts' where their team deliver a continual stream of missed deadlines and failures. If you have problems, take a big hit early on and then deliver on the contingency plan – if you hit your revised target, the original missed deadline will be accepted (or even forgotten).
Invest in yourself	During a downturn, training budgets often get cut. New skills and the development of your talent is going to be important to your success as well as the success of your company. There may well be quiet periods, so use them wisely to sharpen your skills.
Review your proposition	The recession is likely to be impacting your customers and their requirements. Review your proposition to ensure it still aligns with what your customers want. Is there an option to restructure pricing, for example, by stripping out features to get a strong headline price, or offering innovative financing?
Review your product portfolio	For those product managers responsible for a portfolio, you need to focus more than ever on those products that give the best payback and ruthlessly prune the rest. This means end-of-life for some, shifting resources away from low priority products and cleaning up your innovation process.
Review your channel performance	Examine the performance of your channels and ensure that the successful ones receive the greatest levels of support whilst others are cut. Push business through your successful channels as it will give a bigger payback and limit the opportunities for competitors to displace you. Your third-party channels will also be looking at which suppliers are most supportive if they're thinking about rationalising their partnerships.
Expect delays	During the boom times you've established your proposition, and justified its value. Just because the market is down it doesn't mean that customers no longer need your product nor stop believing in its value. If your proposition is strong then despite the fact that customers take longer to make a decision and probe your solution in more depth, they will still want to buy.
Avoid discounting	If you offer inappropriate discounts you risk undermining your credibility – it effectively says that you don't believe your product is worth the price that you previously demanded. In a B2B market there is additional danger. Many companies move at a glacial pace through their buying cycle because of their internal review and sign-off processes. Offering a discount may achieve nothing more than to demonstrate the fact that there is 'fat' in your pricing. Your target customer may not move any faster but they certainly know that they can demand a discount from you.

THE CHECKLIST

The net result is that the decision-making process feels like you're wading through treacle.

In most companies it will be important to minimise investment risk and maximise the value of existing products. Approval is most likely to be forthcoming for projects for which a market is well understood, or for developments that enhance a current proposition, or utilise an existing investment.

Personal pressure

A common technique for handling redundancies is to label large numbers of people, or whole departments as being 'at risk'. Even if this doesn't happen you are likely to feel that your performance is under scrutiny as never before.

The difficulties of working under the threat of redundancy, where teams may be broken up and friends shown the door, is that it can have a depressing impact on your work. It can feel like a good time to keep your head down and go with the flow. This may be appropriate for some roles but not for product managers. As a good product manager you need to be a leader. Showing initiative, staying positive and taking pride in your work not only makes you feel good, but also singles you out as someone worth hanging onto.

Our conclusion

Smart product managers can have a successful time during a downturn, and the checklist on the previous page will help you stay on top.

There is no denying when we are in a recession, so make the most of all the personal and business opportunities that this will create.

There will be many doom-mongers, but don't join the herd. Whatever you are doing, highlight the positives of any project in which you're involved. And in the words of the American motivational speaker Zig Ziglar: "Expect the best. Prepare for the worst. Capitalise on what comes."

Wise Words

"If you can keep your head about you when all about you are losing theirs, it's just possible you haven't grasped the situation."

Jean Kerr,
American author

The Tools

Perfecting the requirements management process

There's just no room for wastage these days. In a climate of job cuts, shrinking budgets and growing uncertainty, one area to look at is the effectiveness and efficiency of your existing processes. Gathering and managing product requirements is a critical process in most companies, with cost and time impacts across the entire business if requirements are wrong or are missed (see Fig. 2). That is where requirements management software comes in. These applications claim to cut time to market, reduce errors and improve communication across an organisation. If true, this should be something product managers invest in, even when times are tough.

Essentially, requirements management software provides a robust and scalable central database for collating, sorting, analysing and reporting on requirements. Such applications feature easy-to-use interfaces that encourage all stakeholders (including business users), to participate in the requirements process, improving collaboration across the business.

One of the oldest established products in this area is Rational DOORS which is now owned by IBM. Andy Gurd, Senior Product Marketing Manager at IBM Rational Software says: "Requirements management software implemented with your business process helps organisations to *do things right*. Reducing costs by being more efficient, making fewer mistakes and ensuring the product is built to specification is important at any time and particularly now given the current market conditions."

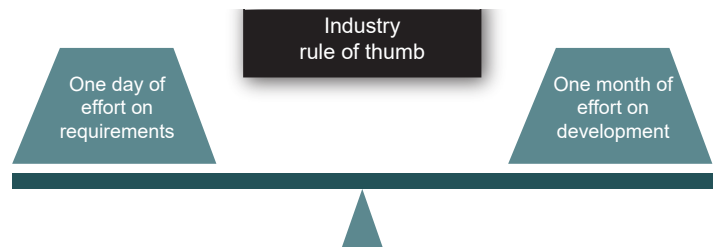


Fig. 2 Why getting requirements right is critical

TOOLS

Easier to deploy

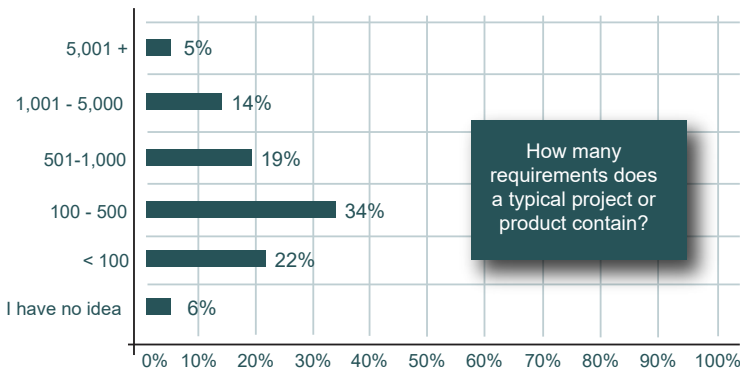
Most of the latest requirements management products are purely web-based which means there is no client software to install on the desktop and users can access it from a browser. This makes them fast, easy and cheap to deploy. Many are also available as internet-hosted services that customers can rent; the Software as a Service (SaaS) model.

"Jama Contour is a pure web-based application that's designed to increase collaboration, manage complexity and fuel product innovation without the traditional overhead of big enterprise desktop software," says Emily Cox of Jama Europe.

One of the key tasks that will always require a product manager's guiding hand is the prioritisation of different requirements. Although these applications can help manage the process, at the end of the day someone still has to decide which requirements to keep and which ones to drop.

"It's not sufficient just to *do things right*," says Andy Gurd, "you must also ensure you are *doing the right things*. Here we are talking about making sure you are investing in implementing the right requirements – those that will give you the best return on your investment."

An average DOORS deployment costs tens of thousands of pounds. On top of that an organisation has to consider the deployment costs across the organisation and training necessary to get everyone using it.



We've heard it described as the 'Rolls-Royce' of requirements management software, something you would use to manage all the requirements of a long-term, highly complex engineering project like building a submarine or jumbo jet.

In May 2008, another supplier called Jama Software, in partnership with Ravenflow, did some research into requirements

and collected data from more than 200 participants across various industries.

Fig. 3 Estimating the number of requirements (Jama Research)

Conclusion

There are a great number of requirements management software tools on the market, with a variety of price tags. Some are aimed at product management and others at the engineering/development department. If you're building a major product, then requirements management software definitely has its place.

For the vast majority of smaller products the ubiquitous spreadsheet and Word document are hard to beat. But these are only the tools. What's critical is the quality of the requirements management process that is used to populate these documents.

In our view, one of the biggest benefits of implementing requirements management software is that it forces you to review how you gather, prioritise and track requirements. Streamlining this process and avoiding costly mistakes is important at any time, but especially in the current economic climate.

You can download our free report on the top 10 product management tools used by product managers from the resources section on our website.

There are tools specifically for generating ideas and others specifically for prioritising requirements that help in the early stages of the roadmapping process. Some of them can take you all the way through from creating ideas to generating your roadmap.

We've no affiliation with the 10 top vendors below and most offer a free trial so you can check them out for yourself.

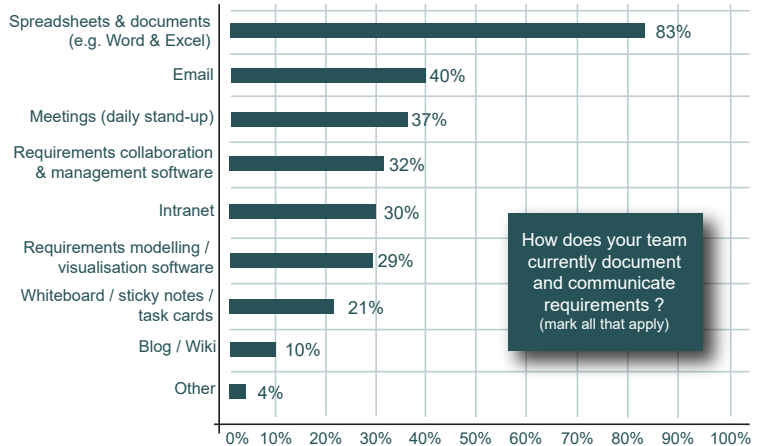


Fig. 4 Managing requirements (Jama Research)



Outsourcing

Searching for ways to reduce overheads

Outsourcing product management: perish the thought! We're convinced it would be ridiculous to outsource a role of such strategic importance, especially in times of uncertainty. However, if you're under pressure and don't have the resources or skills in-house there may be

value in outsourcing some of the activities that are commonly undertaken by product managers and product marketing.

Outsourcing can be particularly relevant in a downturn when you are given a broader range of products to manage and need more resources to help you deliver on those additional responsibilities.

It is worth clarifying what we mean by outsourcing. The term is commonly used in IT and customer service areas where complete departments are outsourced to a business partner, usually for a period of years, with performance measured through tight Service Level Agreements (SLAs). According to the National Outsourcing Association (NOA) and their research partner Nelson Hall, Business Process Outsourcing is set to grow globally and in the UK will grow with a Compound Annual Growth Rate (CAGR) of

10% up to 2011. In our industry, the biggest example of outsourcing is IT development. In a recent *Financial Times* article, *India*, who have the world's biggest IT outsourcing industry with 51% global share, were said to be

Outsourcing best practice

"Product management outsourcing usually involves outsourcing discrete business activities such as pricing, reviews or competitor analysis. However, it can also involve knowledge process outsourcing (KPO) or product development outsourcing (PDO). Outsourcing high end functions such as these can help companies achieve results at a much faster rate, whilst still being cost effective. To add to this, utilising expert knowledge within these areas will benefit organisations by increasing the quality of work carried out.

"But outsourcing high end functions is not without its downfalls. With the majority of KPO/PDO providers offering services to a number of companies, this limits organisations' chances of achieving a competitive edge. A car manufacturer, for example, may outsource the design of its gear stick only to find the same design on a competitor's model. It's difficult to control these types of contracts; and as with any contract, guidelines and processes have to be set, not only with SLAs, but also for intellectual property rights."

Martyn Hart, Chairman of the National Outsourcing Association (NOA), which champions outsourcing best practice in the UK

feeling the effects of the credit crunch. They expected outsourcing to continue to expand but slow from recent growth rates of 30%. Longer-term they expected increasing competition from China.

Whilst we believe the full scope of product management should not be outsourced, there is no reason that favoured partnerships cannot take long-term responsibility for some of the product management tasks currently handled in-house. The term outsourcing is also used in a shorter-term context, notably when specific activities normally done in-house are hived off to an outside supplier on a case-by-case basis.

Which activities

The first challenge is determining which tasks are suitable for outsourcing. Whilst it's important you retain the key decision-making elements of the role, there will be areas that you might consider delegating to someone else.

We recommend you keep those tasks which are strategically important and direction setting in-house, and outsource activities that are well bounded with clearly defined deliverables. For example, activities such as information gathering and analysis use widely understood methods and processes, and produce a clear deliverable at the end. We would exclude tasks such as roadmapping, finalising and presenting business cases, and portfolio planning from any outsource discussion.

In determining whether a particular task can be outsourced you need to consider the risks of failure as well as the upside. Your partner should be willing to let you 'dip a toe in the water' by outsourcing a small piece of the product management activity and as trust builds you may choose to delegate more responsibility.

Product Focus has recently done some work for an overseas operator who is rolling out a broadband network. This is a brand-new area for them and their approach is to outsource as much as possible including getting their network vendor to deploy and run the network. In the marketing and product management area, outsourced tasks have included proposition

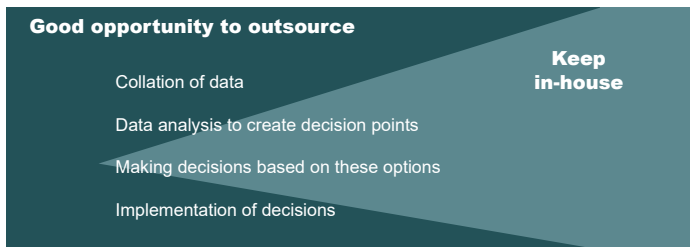


Fig. 5 Deciding which tasks are (or are not) suitable for outsourcing

BEST PRACTICE

development, competitive and vendor analysis, and benchmarking against similar services in other countries.

Choosing a partner

There are many books and articles available on the process of outsourcing and the attributes to look for in an outsource partner. Aside from the commercial aspects of the agreement we recommend you seek a partner that:

Choosing tasks to outsource

Getting insight

- Product requirements gathering
- Market and competitive research

Analysis and planning

- Proposition review and analysis
- Product and market analysis

Delivering the product

- In-life project management
- Product launches

Selling the product

- Pricing review and development
- Collateral review and development
- Sales training and sales tools development

- Is experienced in the specific product management tasks you need outsourced.
- Has the necessary technical and market skills, in your product area. This avoids the need for a long learning curve before the partner starts to deliver results.
- Introduces the people that will actually do the work. This could be a long-term relationship and you want to see people committed to working with you and with whom you can get on.

Managing outsourcing

- Define the deliverable. A well-worn tool for scoping any project that provides a useful starting point is BOSCARD (see Fig. 6). Re-read your brief and any communication to ensure a single interpretation of what's being requested.
- Set interim milestones. As with any project you must have checkpoints where you can review document drafts and any other progress checks.
- Keep in touch. This will keep your project top of mind and improve confidence. Pick up the phone rather than relying on email: an interactive 15-minute discussion will resolve any problems far more quickly than extensive email exchanges.
- Provide one Single Point of Contact (SPOC) to avoid misunderstandings and track issues.
- Have some flexibility. As with any project, problems may occur on your side or on that of your supplier. Make sure you don't get caught out when the scope changes by building some flexibility into your contracts and projects.

Using your customers

One interesting example we came across was of Dell outsourcing product innovation to their customers. Dell have historically left product innovation to their suppliers whilst they focused on operational and component cost reduction. As the power of Far Eastern suppliers and commodity box shifters has increased, they recognised the need to differentiate outside of just pricing and service. This led to their Dell 2.0 strategy which included IdeaStorm. IdeaStorm provides a forum for customers to provide product improvement ideas and for these to be ranked by readers.

Dell use this approach to gather and filter feedback on what to develop next. At the time of writing just under 11,000 ideas had been submitted and 640,000 votes received.

This approach clearly provides a great mechanism for getting direct input from customers, but a number of risks have been noted. Many of the ideas don't make commercial sense for Dell and so don't get developed. The forum, led by innovative customers, may actually disappoint those same thought leaders. Also this type of internet forum can move very quickly. Something that is flavour of the month today might take 9 months to develop, by which time another preference has long since taken its place. However, idea forums and blogs are a great source of ideas and a great way to find out what your customers really think of your product.

Our conclusion

There is no substitute for the insights and direction setting of in-house product management. Supporting these internal roles with tasks delivered by carefully selected outsource partners can help you overcome resource and expertise gaps, whilst keeping control of costs. Outsourcing is certainly an option worth considering in uncertain times.

Terms of reference

Background

Objectives

Scope

Constraints

Assumptions

Reporting

Deliverables

Fig. 6 The BOSCARD terms of reference

Job searching

How to go about it

So the worst has happened and you've just been made redundant.

Fortunately the skills you have as a product manager give you a flying start when it comes to searching for a job. Good product

managers are professional, systematic, skilled at selling themselves, persistent, good at networking and self-starting – exactly the traits you need to find your next role. However, let's face it, it's not going to be easy in the middle of a recession, so in this article we want to provide you with some really useful, practical help and advice.

There have been vast quantities of research and countless pages written on job hunting, so take advantage of the know-how that's available. Books like Richard Nelson Bolles's 'What Color is your Parachute?' (reviewed on p.20) can really help. And, if your existing company offers any kind of outplacement support take full advantage of it.

Time to take stock

Many people use redundancy as an opportunity to take stock and make some kind of life change. Are you happy in your career or is now the time to buy that farmhouse in the South of France?

After a number of years working in a large organisation do you want to be a bigger cog in a smaller company? Do you want to try out life as a contractor with more money but less job security? Do you want to stay in product management or broaden your career and move into a related field like product marketing, business development or project management? Do you want to try a sideways move into a related

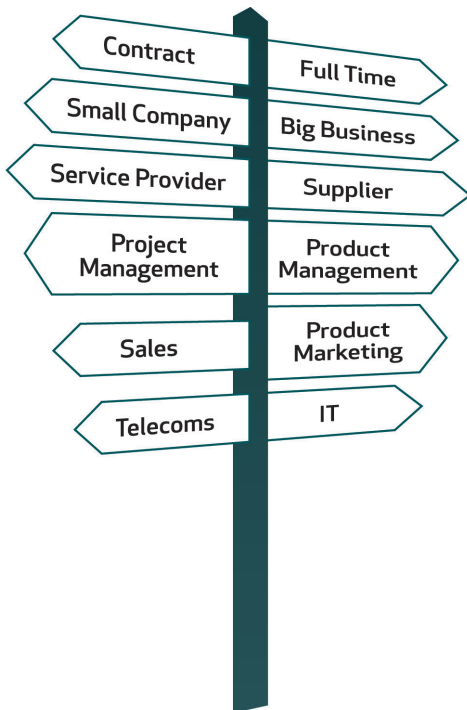


Fig. 7 What direction next?

part of the industry, e.g. from Telecoms to IT, or from a network operator to a network supplier?

Full time versus contracting

Initially, a recession affects contracting opportunities more severely than full-time roles. It's an easy decision for senior management to cut contractor budgets compared to the costs and stress of making colleagues redundant. However, after a round of layoffs, big holes often start to appear and it's surprising how quickly contractors are taken on to fill the gaps – even when times are hard!

Paradoxically, contractors also often get the most interesting roles on the highest profile projects because it's only these projects that can get budget sign-off.

How much do contractors get paid?

The rate varies from £300/day to over £900/day depending on the seniority of the role, specialism and length of contract.

Longer-term contracts tend to pay less. If you're not sure what you're worth, one industry rule of thumb is to charge a daily rate of 1% of the annual salary for a full-time employee doing an equivalent job. So, if the role pays £50,000 the daily contract rate would be £500.

Research and networking

Many, many job opportunities aren't advertised. People quit, change roles, get sick, get promoted, retire or take maternity leave all the time - and in our experience companies are notoriously slow to post these vacancies. This 'hidden' job market is yours for the taking and one approach is described below.

The first trick is to do your research to find the companies you really want to work for and why. The second is to leverage your network of contacts to find someone in your 'target' company who is working in your chosen area and then create an opportunity to talk to them. This allows you to find out what it's really like to work there. It also enables you to find out where there might be opportunities, what the challenges are, and who else you need to speak to within the business.

The final trick is to get referred to the person who has the power to hire you with a view to researching the area and any jobs that may come up in the future. This gives them an opportunity to see if they like the look of you without the pressure of a formal interview and offers you the opportunity to impress them with the research you've done, your understanding of the challenges they face and how your skills and experience just happen to make you extremely well suited to meeting these challenges should a job ever come up. If there is a 'hidden' opportunity about to surface, this

FEATURE

process puts you top of the shortlist. In large organisations, there may still be a formal job selection process but you will have given yourself an initial leg-up. In smaller organisations, getting on the shortlist may be enough to win you the job.

Negotiating your salary

The work you do to negotiate your salary is some of the highest paid work you'll ever do. Benchmarking pay in the role, understanding potential package options and having well-thought-out reasons for why you're so

valuable are essential homework. Not only does this affect your pay packet each month, but when you move to your next job, your new salary is usually based on a small uplift to what you're already on. An extra few percentage points now can have a huge impact on what you earn throughout your career.

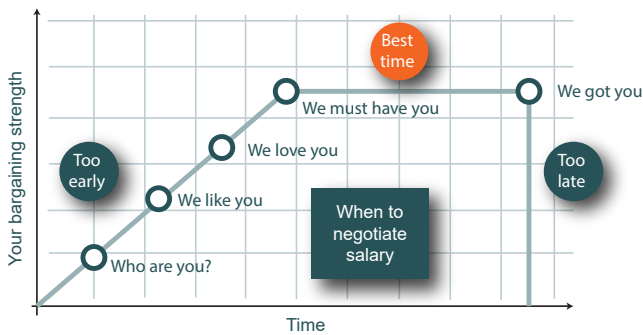


Fig. 8 Negotiating salaries.
© Copyright 1986, Paul Hellman. All rights reserved.
Paul Hellman, President of Express Potential, www.expresspotential.com

newspapers may be full of doom and gloom there are still lots of people working and there are jobs out there that need to be filled. One of the lessons from past recessions is that, in the end, most people do eventually find a new job. So the question is not if you will find a new role, but how long is it going to take you.

All the experts agree that a professional, systematic and sustained approach is what brings success. We would also add that it's wise to get out and meet people. Let's face it, sitting at your PC trawling the internet looking for jobs is a pretty soul-destroying experience. Meeting with potential colleagues, sharing ideas and exchanging contacts is more fun and much more effective.

The right mental approach

Remember that even though the

Practical help

- Many product managers already use LinkedIn (www.linkedin.com) to re-acquaint themselves with old contacts. We already have a big network of contacts, so if you want to link to us send us a quick email at journal@productfocus.com, mention this journal and one of the Product Focus Directors will email you a LinkedIn invite.
- If you feel at risk of redundancy, ensure that you take any opportunities available to strengthen and build your network of contacts: exhibitions, conferences, industry forums, partner business meetings, anything that gives you exposure to potential employers.
- If you do our product management survey (based on your last job) and complete the salary questions, we'll send you a personalised response with a salary comparison and further info which you can use as salary benchmarking research.
- It's important to keep your skills up to date when you're out of work. We provide a list of books and websites focused on product management on our website.
- Finally, we run regular public training courses for product managers. The feedback we get is very good and these courses are an excellent opportunity to brush up your product management skills and meet other product managers across the industry. From time to time we have spaces that come up at the last minute. If you're paying as an individual we might be able to do a special deal. Just let us know if you're interested by email at training@productfocus.com and we'll put you on a standby list.

Wise Words

"Life is nothing but a competition to be the criminal rather than the victim."

Bertrand Russell,
British philosopher

Change of address

If you change jobs the next Product Management Journal may get sent to the wrong address. To get it delivered to your home simply email us at journal@productfocus.com

The Review

Reviews and feedback for product managers

Book Review



What Color is Your Parachute? Richard N. Bolles (Ten Speed Press, 2018)

Wise Words

"The man with a new idea is a crank until the idea succeeds."

Mark Twain,
American writer

This is the classic job hunting manual and the 2018 edition is called **'A practical manual for job-hunters and career-changers'**. If you're unfortunate enough to find yourself looking for a job, then this book is an excellent investment. The focus is on the job-hunting process rather than how to construct a beautiful CV or respond to interview questions. It starts by taking you right back to the basics and challenges you with hard questions like 'What do I want to get out of life?', 'Am I in the right career?' and 'What will make me happy?'

Reading through from start to finish is quite a task (368 pages) but worth while as the chapters do link together. The exercises are intended to be completed in sequence. They will take you through a logical flow of thinking about your interests and developing your job-hunting approach. It would be interesting to see how many people have the self-discipline to actually do all the exercises. However, the index is good so you can easily dip in and out once you've skimmed through. Cartoons, tables of statistics and pictures keep it light.

The book brings some science to the job-hunting process based on years of research, learning and experience. The author believes there are always jobs out there, even in hard times, it's just a matter of finding them. Fundamentally it emphasises that the job search is down to you – the more effort you put in, the more success you will have – and the effort doesn't have to be all drudge and grind; by putting you in the driving seat it can also be fun.

The book is quite US-centric and the author who is a committed Christian veers off into religious and new age discussions which can seem a little esoteric. But don't be put off. This book is great for motivation and new ideas when the job hunt starts to grind you down. Translated into 21 languages, and with over 10 million copies sold, it must be doing something right.

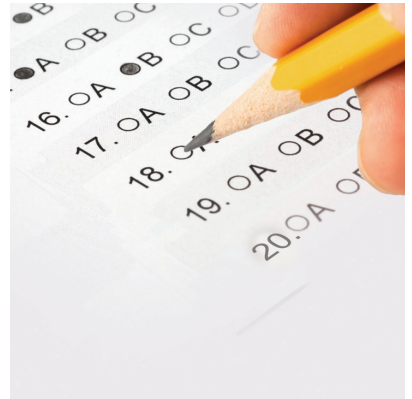
Have your view

How can you prove you're providing good value as a product manager? One of the clear messages from this Journal is that the strategic and tactical work of product managers is critical to the success of businesses, particularly during a downturn.

If your business is thinking about implementing budget cuts or redundancy programmes, how do you defend your team and demonstrate the value of product management to the business?

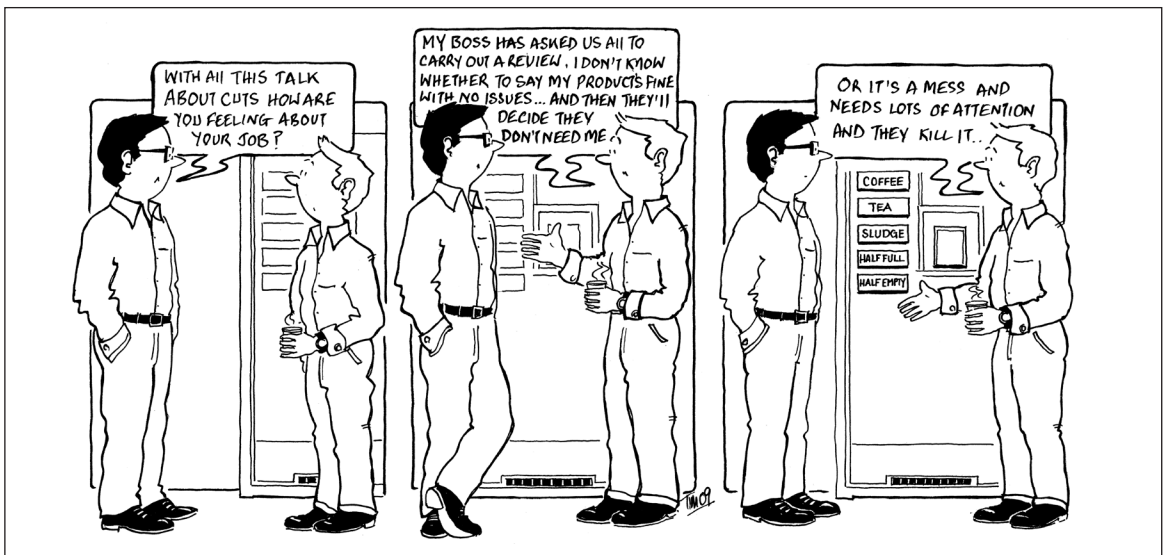
Rather than finger pointing at other departments, our recommendation is to positively promote the activities of your team. To do this we recommend you benchmark the performance of product management with a short independent expert review. Having the facts at your fingertips and plans to make improvements will give you the tools and credibility you need to defend your team.

Product Focus's annual product management survey provides the basis of our benchmarking work. We also run company benchmarking studies to compare a team's performance against the industry norm. If you think this may be of interest please get in touch.



Annual Survey

We use our survey to benchmark product management each year. Let us know if you'd like to take part. You can **download the latest results** from our website.



The Insight

The voice of the market

As the downturn starts to grip it is having an effect across nearly every market including ours. Your customers, their problems and their behaviour are all changing. Who in your business is the person that knows and understands the market?

It's the job of sales, it's the job of marketing I hear you say... but 'the voice of the market' isn't necessarily sales, with a laser-like focus on specific customers and their own commission plan. It isn't necessarily marketing, who may be preoccupied with budget cuts, advertising campaigns and the brand. It's the person who has made the effort to talk directly to a number of customers, review the latest research and form a broad and balanced view across the whole market.

It's difficult to see how forming a balanced view of the market for a product isn't part of the standard product manager's role, but is it something you've actively embraced? Do you have the reputation within the business for being 'the voice of the market'?

As budgets become tighter, every investment your company makes will need to be justified in ever more detail. As redundancies threaten, those that are seen to be providing the most value are best positioned.

The person who can say '**I know what the market wants**' is in a very powerful position.

What type of business is yours?

Customer driven: Basing all decisions on requests from existing customers. But does this limit you to only doing business with current customers?

Competitor driven: Basing all decisions on closely following what the competition is doing. But what makes you think they know something you don't?

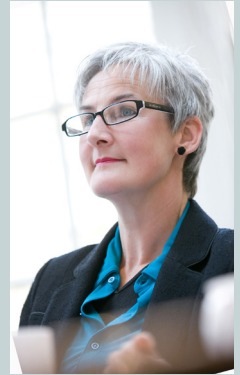
Colleague driven: Basing all decisions on the most senior, experienced or vociferous colleague sitting round the table. But is their view based on fact or opinion?

We believe products should be *market driven* where decisions are based on a balanced view, grounded in market research and taking all of the above into account.

Is your product driven by the market or is it driven by existing customers, competitors or opinionated colleagues?

Product Management Leadership Forum

1-day workshop
for product management leaders



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