The Leading Reference for technology-based products

Product Management Journal

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Welcome

Leading the way for product managers

Do you ever feel like the ball in a pinball machine? Bounced randomly from issue to issue without any sense of control?

Are you constantly responding to stuff and never being able to get ahead of the game? Yes? … then you need a product strategy and a plan.

Every product manager should have a product plan. It gives you control. It gives you power. It makes it clear you know what you're doing. And it gives you the credibility to ask for support from the rest of the business.

But the foundation for an effective product plan is a product strategy. That's working out where you want to take your product and why.

Get clear on your strategy, and you can start leading within your business. You can be proactive rather than reactive.

This Journal has the background, tools, and insights to get you started. Good luck!

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' 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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Product strategy

What is it?

Everyone talks about strategy. But what does it mean to us as product managers?

Very simply, a strategy – any strategy – means deciding what we want to do and how best to do it. It typically includes an analysis of the current situation, a hypothesis of what we think will happen, some goals, an investigation of options, deciding what we're going to do, and documenting it all in a plan.

But the word 'strategy' is overused, confused, and misused all the time.

Confusion

For example, we've heard people say, 'our strategy is to move into the cloud.' This may be a great objective, but it doesn't say how they're going to do it!

Some product managers say that their roadmap is their product strategy. Well, there are many documents that could be produced out of product strategy work covering a range of subjects. A roadmap is just one of them. It covers product development but doesn't, for example, cover financial or marketing plans.

Some use the words strategy and tactics interchangeably. However, most people consider strategy as answering the high-level question 'where do we want to go?' and tactics as the action plans to get there. In crude terms, strategy is using your head to think about things and tactics, your hands to do them.

Others confuse a company strategy and product strategy. That's fine in the world of start-ups as there is only one product, so the company strategy is the product strategy. However, once you have multiple products in a business, then there should be a strategy for each product, as well as for the company. The company strategy sets the

overall direction and allocates resources and budgets for the different products. The product strategy explains how you're going to bring the company strategy to life.

A missing company strategy

Sometimes there is no obvious company strategy. Or sometimes, it's so high-level it's difficult to know how it impacts each product. One response is to prioritize things by whichever customer shouts loudest or what appears to bring in the most money. However, a better approach is to force the issue and develop a product strategy for review by senior management. The assumptions you will need to make about the company strategy should force a discussion and decisions on company priorities.

What is the process?

Fig. 1 shows our view.

When working on a product, strategy you should consider input from several sources, including customers, sales teams, competitive analysis, and market analysis. They can all provide facts and insights to develop your ideas.

Your product strategy will be constrained by other factors. Most importantly, it needs to align with the overall company strategy. It also needs to fit with any other strategies and plans that exist. For example, how the business markets to a particular region or how it works with a particular sales channel.

Fig. 1 The product strategy process

Finally, it needs to work within the capacity, and capability constraints within a business, i.e., how much resource or money is available. And don't forget, it takes time and effort to do this work.
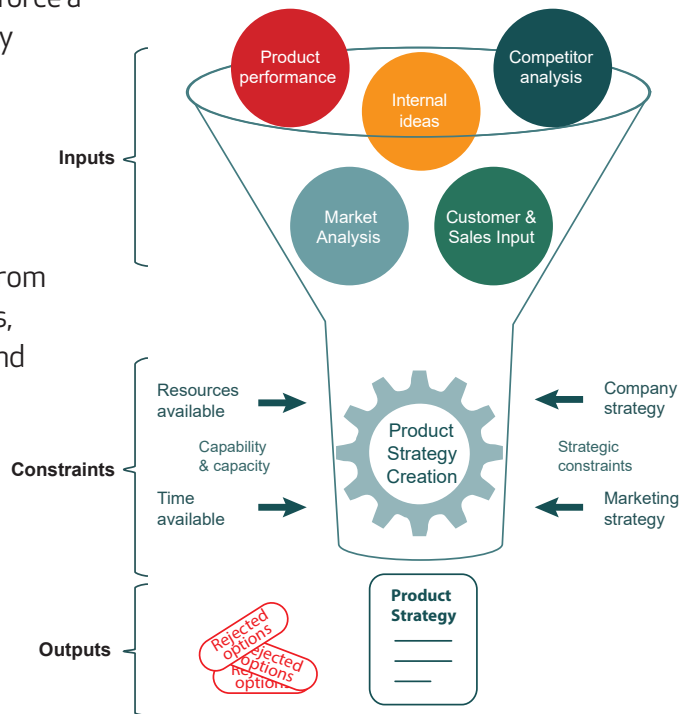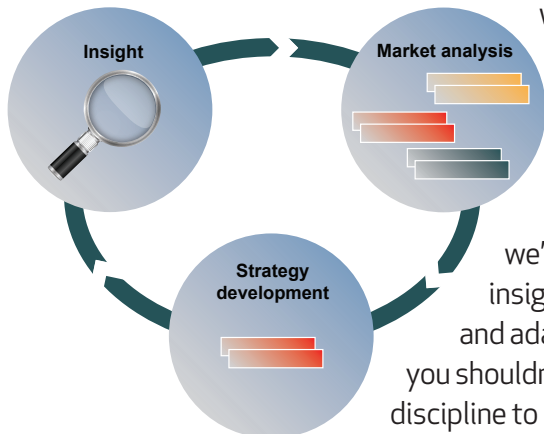
STRATEGY

Most importantly, the strategy work needs to result in an output. A presentation or document that can be shared, reviewed, and challenged. And if it's not to be wasted, it needs to result in some plans. These need to cover all the different aspects of a product – the marketing mix, financial forecast and for a new product, the launch plans.

It's not just a one-off thing

We live in a world that is constantly changing. We may have developed a product strategy and started to implement our plans, but before long, the market has moved, a competitor has responded, or we've learned something new about what our customers want. If the changes are significant, then we need to check them against our strategy. Did we take them into account, or is it something unexpected? Do we need to evolve our strategy and plans?

As product managers and product marketers, we're at the heart of a continuous cycle of getting new insights about our market, analyzing what they mean, and adapting our proposition so we can compete. While you shouldn't be changing strategy too frequently, having the discipline to do a quarterly or 6 monthly review makes sense.

Fig. 2 The continuous cycle of insight, analysis, and strategy development

Is a product strategy the same as a product plan?

Product strategy work should result in some decisions, priority calls, and actions. These become the product plan – so product strategy drives the product plan.

The product plan touches on the activities of many areas of a business. Some may be in the remit of you as the product manager while others may be the responsibility of other areas such as Marketing and Sales. However, all need addressing.

What format?

There are lots of free templates to help you document your product plans but few for the creation of a product strategy. The one below should give you a good start.

Product Strategy Template	
1. Executive summary	A concise summary of the whole plan on one page/slide.
2. Product description	A short description of your product that explains what it is, what's different about it, and why customers will buy it.
3. Market insight & analysis	A high level summary of facts and trends about the competition, customers, product performance (for strategy updates on existing products), and other market-impacting factors.
4. Strategic alignment	A summary of the implications of company strategy and the strategies of other parts of the business on the product strategy.
5. Product goals	Identify the objectives you aim to achieve with the product – this is what your strategy aims to deliver for the business.
6. Product strategy	The heart of your document detailing the strategy for the product over an agreed time horizon (typically 2 to 5 years). It should include a vision for the product, the market segments, geographies, and technology areas in which you'll compete; the role of partners and suppliers; differentiation and positioning; timing and the financial rationale for the proposed strategy.
7. Impact analysis	A description of the resources required to support the strategy and a statement on the implications for the rest of the business.
8. Planning	A summary of the action plans for all departments impacted by the proposed strategy and the Key Performance Indicators (KPIs) to be used to measure performance.
9. Risks & contingency plans	Summarizes the most significant risks and your plans for getting things back on track if they happen.

TEMPLATE

When using the high-level Product Strategy Template on the previous page, pick and choose the sections you need and the level of detail it makes sense to go into. We prefer to use slides as it keeps things concise and ready to present.

How is it typically done?

Product strategy work is often kicked off by the company's yearly planning process. Product Management and other departments are asked to submit their plans a month or so in advance of the final target date. Discussion and negotiations typically ensue.

Senior Management set ambitious goals. Development push for more resources. Sales try to get targets lowered, and Marketing asks for more money. Product Management is squeezed between these powerful vested interests, and eventually, a compromise is reached.

A bid for resource

However, let's face it, most product strategy work is done as a way of asking for more resources and a bigger focus on the product from the business. It's an internal sales pitch.

If the pitch is successful, it then becomes the plan of record for what's intended for the product – a yardstick against which to measure progress.
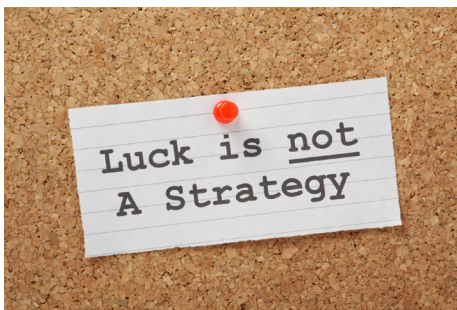
Conclusion

We believe that in many businesses, there is often very little product strategy work done. No one is quite sure whose job it is. Or there is no joined-up approach with various departments taking on different aspects. **It's a big gap**. It means that product managers spend lots of their time running around dealing with tactical problems – many of which could be avoided if there were clear and agreed product objectives, priorities, and strategies.

A product strategy sets the direction for the business, aligns everyone around common goals, and reduces waste. Without one, you're relying on luck.

Strategy 1-pager
The minimum you should have

We know as a Product Manager you're busy, so finding time to work on product strategy is hard. To help, we've developed a one slide template that you can use to cover off the key areas of interest.

Product: Portable Device Management for Enterprises

Vision: Secure data on portable devices offering frictionless use for legitimate users of that data

Objectives

- Grow market share to 15% for smartphones and tablets, 3% for laptops in Northern Europe Enterprise market in 3 years

- Have reference case studies in multi-national & national enterprises in Finance & Pharmaceuticals sectors in 6 months

- Be rated 1 or 2 by Gartner and Security Monthly Journal within 12 months

Strategic Initiatives

- Smartphone and tablet first strategy in partner selection and sales channel focus

- Establish a Customer Advisory Board for product-market strategy and fit

- Engage with EU cross-platform security standardization group

- Partner agnostic approach to product selection and service wrap

Differentiators

- Strong local presence in core markets

- Technology focus and open platform

- Partner support program for best ecosystem and connectivity

- Well-connected to standardization groups

- Wide services portfolio for consultancy and implementation support

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So, even if you have spent hardly any time thinking about your product strategy, try to have just one slide that is the story you can tell your boss and guides your direction. It will make you look good and help you prioritize the work you do.

Fig. 3 Template for a 1-page product strategy slide

Tools
for strategy development

Most strategy tools have been developed to examine things at a company level. They answer the question 'Where do we want to go as a business?' However, many of them can be easily adapted to look at product strategy.

The ones we describe in this article are easy to understand and straightforward to use.

SWOT analysis

You've probably come across this one before.

	Help	Harm
Internal	**S**trengths	**W**eaknesses
External	**O**pportunities	**T**hreats

Fig.4 The classic SWOT matrix

Just in case it's not obvious, the name comes from the first letters of Strengths, Weaknesses, Opportunities, and Threats. It's a simple tool you can use to brainstorm the strengths and weaknesses of your product and think about the opportunities and threats outside the business. It's best used with other people to get a good range of ideas and perspectives.

And when you're brainstorming as a team, remember there are no wrong answers. Someone's mad idea may spark a really great insight from someone else.
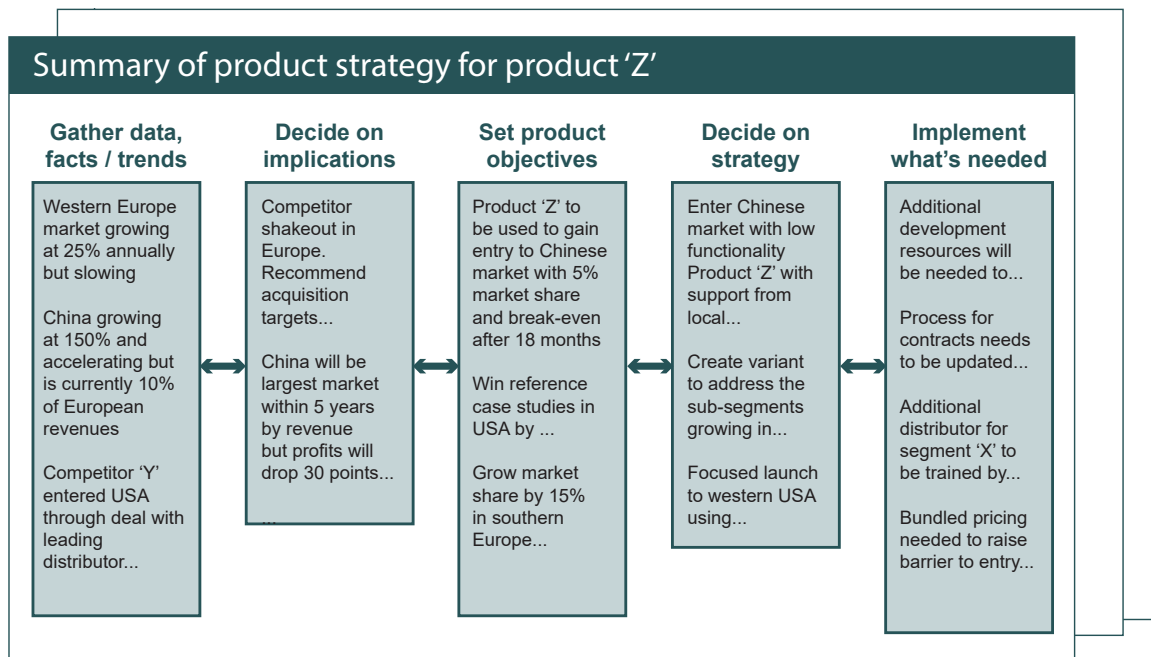
A logical flow

The framework in Fig. 5 shows a logical progression for developing a strategy.

It recommends you spend time understanding the facts and trends about your marketplace. Only then can you think about the implications for your product and define a set of objectives. The next step is to

develop a strategy that can deliver on these objectives. Finally, this needs to be converted into a plan with a set of actions that will bring the strategy to life. Typically you would produce a set of slides with some kind of summary, as shown in Fig. 5.

Summary of product strategy for product 'Z'

Gather data, facts / trends	Decide on implications	Set product objectives	Decide on strategy	Implement what's needed
Western Europe market growing at 25% annually but slowing

China growing at 150% and accelerating but is currently 10% of European revenues

Competitor 'Y' entered USA through deal with leading distributor... | Competitor shakeout in Europe. Recommend acquisition targets...

China will be largest market within 5 years by revenue but profits will drop 30 points...

... | Product 'Z' to be used to gain entry to Chinese market with 5% market share and break-even after 18 months

Win reference case studies in USA by ...

Grow market share by 15% in southern Europe... | Enter Chinese market with low functionality Product 'Z' with support from local...

Create variant to address the sub-segments growing in...

Focused launch to western USA using... | Additional development resources will be needed to...

Process for contracts needs to be updated...

Additional distributor for segment 'X' to be trained by...

Bundled pricing needed to raise barrier to entry... |

Fig. 5 The flow used in the development of strategy and plans

There are usually many ways in which we could deliver on our product objectives – the question is, which is the best approach? Two frameworks that can help answer this question are 'Playing to win' and 'Blue Ocean strategy'.

Playing to win

Playing to win provides a practical approach to developing a strategy. Its framework covers 5 important steps from defining a winning aspiration, deciding where to play, how to win, the set of capabilities you'll need, and the systems that will track progress.

Sorting out your winning aspiration (the purpose of your product and what you want to achieve with it) might sound grandiose, but it serves a practical purpose. Your aspiration acts like a beacon to others in the organization – giving them something to buy into, something that motivates, and something to guide decision-making.

"Product strategy...is the flickering light in the darkness that both the company and customer follow with the hope of arriving in a brighter place."
Terry Haines, Product Manager, Ordnance Survey

WINNING

The decision on 'Where will we play?' guides the efforts of the product team, closing off options so people can focus on what's been decided as best for the product and business.
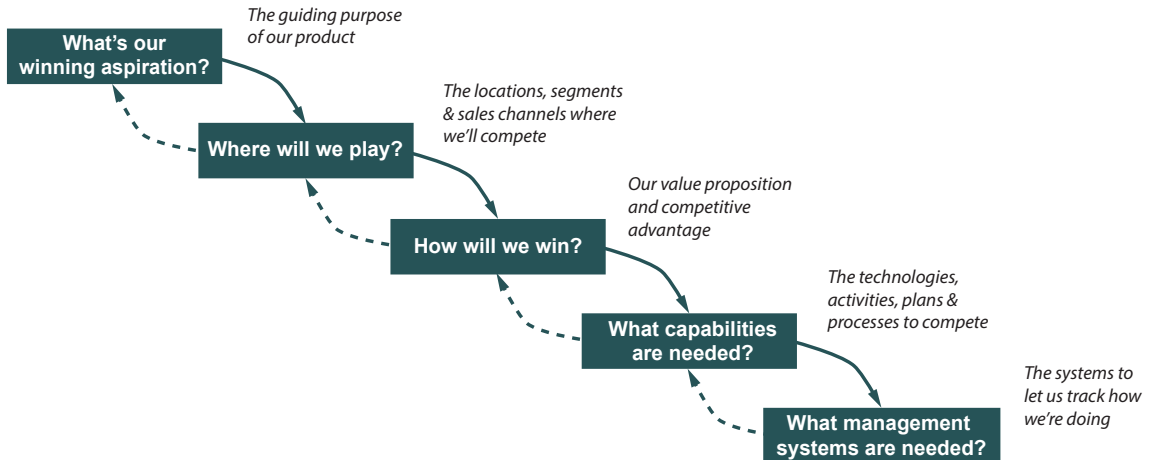

Fig. 6 The 5 stages in 'Playing to win'

You'll only be able to work on 'How we will win' if you have a good understanding of your customers, competition, and market trends. Working out your winning proposition is tough, and Blue Ocean strategy (described later in this article) provides a good approach to help out.

The final two blocks – putting in place the necessary capabilities and management systems are fundamental. They're easy to forget, but without them, you can't put your strategy into action.

You need to make sure each step in the cascade is consistent with the others, and often, the development of a product strategy will require multiple iterations. You'll move up and down the cascade to ensure it all fits together.

As an example, let's look at a large telecoms company re-selling a device management service to corporate customers.

What is our winning aspiration? In this example, it might be to partner with the leading independent provider of device management services and support a wider company proposition of a one-stop shop for corporate customers.

Where will we play? Target markets may be the major European countries using the existing direct sales force. To begin with, it may only be corporates with over £1bn turnovers.
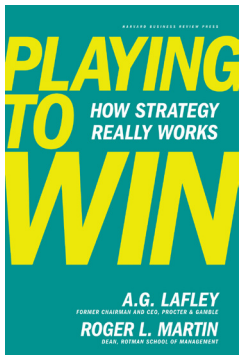
Playing to Win
by Alan G. Lafley and Roger Martin (Harvard Business Review Press), 2013

How will we win? The proposition focus might be on the security and confidence customers get through working with a major industry supplier, combined with a single bill and single support process for all products.

What capabilities must be in place? For example, integrated billing feeds, network interfaces, support processes with suitable hand-offs.

What management systems must be in place? Sales pipeline tracking, product usage reporting, support call metrics, etc.

Blue Ocean strategy

Many high-tech companies feel they are in a race. Their products must have every feature that competitive products have, and then some more on top to give customers a reason to buy. It's the natural response to the competitive tender process where you need to tick 'yes' to all the features requested by the customer to get through to the shortlist.

After a time, this results in bloated products with massive feature lists. Many of the features don't deliver any value to customers, and they struggle to see any meaningful difference between competing products. Ultimately, vendors find they get smaller and smaller returns from their investment in product development.

Blue Ocean strategy argues that this rush to add features is not only undesirable but also that it isn't sustainable. It recommends a different approach that creates a distinct and unique proposition for your product.

It requires that you consider all aspects of your proposition, not just the features but also the service wrap, terms and conditions, price, deployment, and other processes.

Your strategy (see Fig. 6) is to decide what things you raise (do better), what brand new areas you create, what things you reduce (to save cost and effort), and what things you eliminate (stop doing).

Blue Ocean argues that there will be areas on your list that customers don't care about at all. Others where they're over-served at
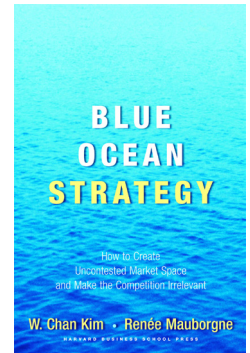
Blue Ocean Strategy
by Renée Mauborgne and W. Chan Kim (Harvard Business Review, 2004)

Raise	Create
Reduce	Eliminate

Fig. 7 A key idea in Blue Ocean – don't just focus on building new stuff

BLUE OCEAN

the moment and something less capable will be fine. There will also be areas where they're dissatisfied with current solutions and still others where they'd be excited by something new.

You'll need to do some detailed market research to get insights into the performance of your competitors in these areas. Talk to current customers, prospective customers, and competitors' customers. How important is each area to your customers' buying decision?

This can be represented on a simple graph called a value curve. It shows the different areas you've identified and the relative performance you'd like to achieve in each area compared to your competition.

In the example shown in Fig. 8, Cirque du Soleil decided they couldn't compete head-on with the existing established circuses. They decided not to bother with the costs and effort of looking after animals and running multiple show areas. They did want to keep the fun and humor, thrills and danger because customers loved them. However, they also created some brand-new aspects such as a theme to the show, a more refined environment, and artistic music and dance.
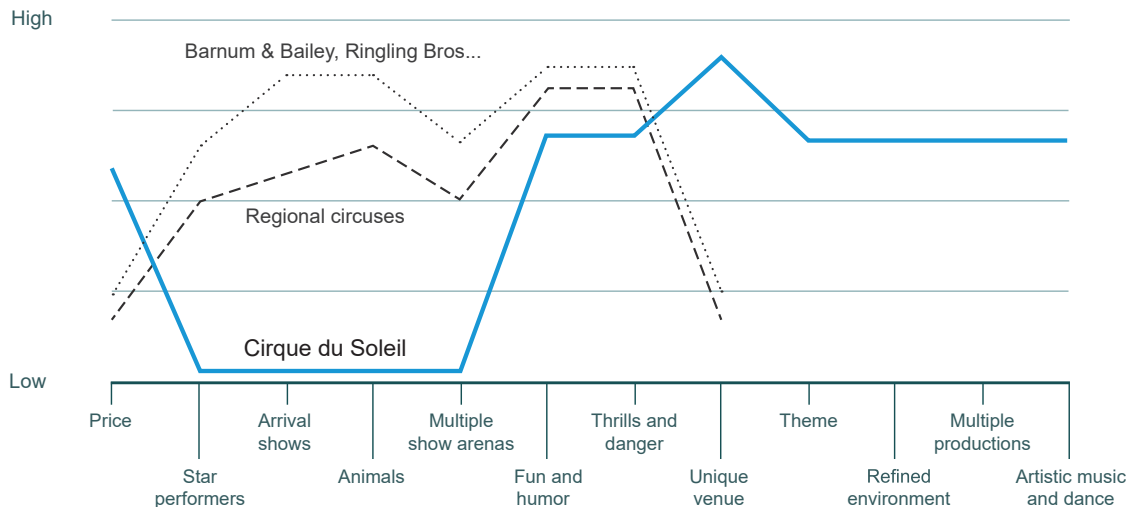

Fig. 8 Use value curves to visualize how you compete

In the old world, you'd be aiming to be the best at everything. Blue Ocean argues this isn't sustainable, and you need to have a distinct value curve. This means you're swimming in a clear blue ocean rather than a red ocean with lots of blood in the water from fighting competitors.

Are you sure you have a strategy?

Blue Ocean is a great approach to thinking about where you can be different in a way that's valued by your customers. Playing to Win provides a broader framework to think about strategy development. Are these all that's needed to have a strategy?

We think there's a little more to think about and there's a great article called 'Are you sure you have a strategy?' written by Donald Hambrick & James Frederickson (The Academy of Management Executive; Nov 2001) in 2001 that talks about all the elements needed to ensure you've thought enough about your strategy. They proposed a 'Strategy Diamond'.

We recommend using it as a checklist. Only when you've thought through all the diamonds can you consider that you have a strategy.
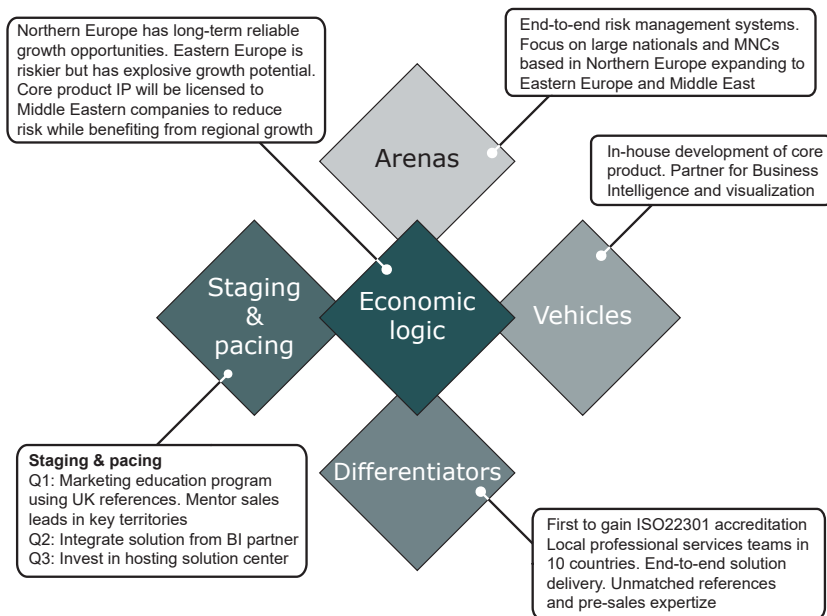
Northern Europe has long-term reliable growth opportunities. Eastern Europe is riskier but has explosive growth potential. Core product IP will be licensed to Middle Eastern companies to reduce risk while benefiting from regional growth

End-to-end risk management systems. Focus on large nationals and MNCs based in Northern Europe expanding to Eastern Europe and Middle East

In-house development of core product. Partner for Business Intelligence and visualization

Arenas

Staging & pacing

Economic logic

Vehicles

Differentiators

Staging & pacing
Q1: Marketing education program using UK references. Mentor sales leads in key territories
Q2: Integrate solution from BI partner
Q3: Invest in hosting solution center

First to gain ISO22301 accreditation Local professional services teams in 10 countries. End-to-end solution delivery. Unmatched references and pre-sales expertize

Fig. 9 The Strategy Diamond ensures you don't miss out on important aspects of strategy

Conclusion

In our careers, we've seen many different approaches to developing a product strategy. From product managers who flip their strategy based on whatever latest article they've read ... to those who spend months working in the background to carefully craft something that fails to inspire.

There are good frameworks and tools you can use. However, one of the big challenges in strategy is about making good choices. In our experience, it's as much about choosing what **not to do** as it is about choosing what to do.

"Successful Product Strategies are based on superior insights and choices, what to do and what not to do."
Ragnar Erkander, Business Operations, Ericsson

Portfolio analysis
Managing the whole product set

Most companies have more than one product. That means there is always a question of how to divide resources between the different products in the portfolio. And if the products are sold to the same customers, there is the additional challenge of how to position them against one another – so customers know which one to choose. These are key strategic issues.

As a product manager, you're being measured on the performance of your product – why would you care what's happening elsewhere in the business?

Sometimes you have to care: perhaps because your business has acquired new products that compete with yours, or there's a positioning issue where multiple products satisfy similar customer needs.

Certainly, someone in the business will be worrying if there's a good balance between products that generate profits today and those that will do so in the future. Or whether there's a good mix of low-risk investments versus more speculative bets that might generate big returns.
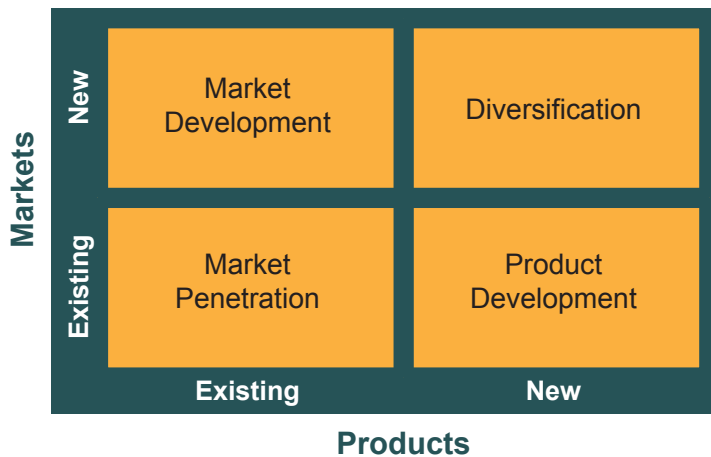

Fig. 10 The Ansoff matrix

Even if this isn't your area, it's interesting to understand some of the tools that are used.

Ansoff matrix

The Ansoff matrix has stood the test of time as a way of thinking about the riskiness of product investments.

All companies will be involved with market penetration – selling more of their existing products to current customers. This is low risk because we understand our products and know our customers. The investment decision is easy to approve, but the returns might not be great. For that reason, we often look outside this safe haven.

The introduction of new products (Product Development) or entering new markets (Market Development) can be a more risky investment as we have less experience and are less certain of success.

Diversification into new markets with new products is the riskiest strategy of all. A lot of larger companies de-risk this by entering these areas through acquisition rather than organic growth, i.e., by just buying a company that's already successful with products in the market you want to enter.

There are other tools to show the performance of products in a portfolio. The Boston Consulting Group (BCG) matrix is the most famous, and some of its terminology, e.g., Cash Cows, has entered into product management folklore.

> "When considering short, medium and long-term product strategy, people forget to stand back and consider what market(s) they are in and what market(s) they want to be in."
> **Jo Strain, Global IT Product Portfolio Executive**

BCG matrix

The BCG matrix maps relative market share against market growth rate for a product portfolio.

New products are Question Marks, and over their lifetime, successful Question Marks will become Stars and then Cash Cows. Products that are in the Question Marks and Stars category typically consume lots of investment as the company tries to build or hold onto market share. The aim is to ride the market growth wave to establish Star products.

As the market growth rate declines, Stars change into Cash Cows. The company is able to extract
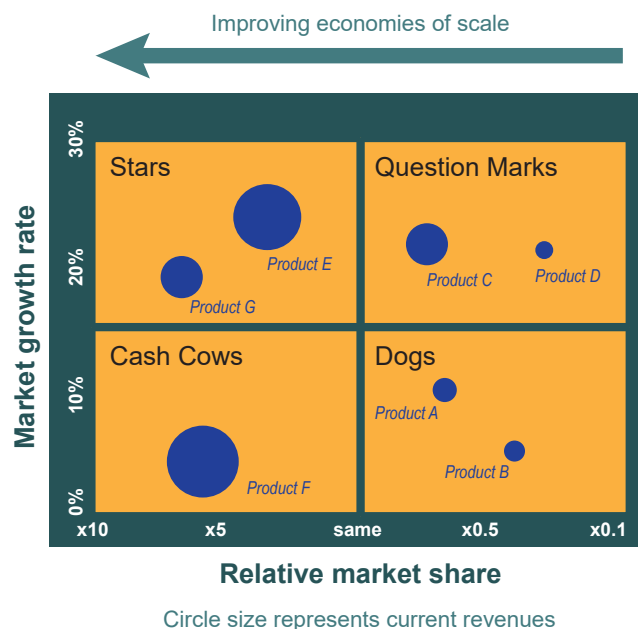

Circle size represents current revenues

Fig.11 The BCG Matrix

CROWN JEWELS

profits to invest in the next Question Mark products. This is called 'milking the Cash Cow'.

You need to take a decision on Dogs. Do you invest to try and grab market share or exit the product by closing it down, i.e., 'shooting the Dog?'

A variation on the BCG matrix is the General Electric (GE) matrix. It recognizes that market share and market growth rate aren't the most important factors in some industries. Instead, its axes are 'business strength' and 'market attractiveness'. Each business will decide on how to measure these, and it's worth thinking through how you'd measure these axes in your business and for your products.

Both the BCG and GE matrix are useful to show how products are expected to change position over time if nothing is done and to facilitate a discussion on what could happen with proactive management and investment. This then helps set product and performance objectives.

Crown Jewels

Another portfolio tool we often use on our private training courses helps to identify the 'Crown Jewels' in a portfolio.

The Crown Jewels are those products or product options that are highly valued by customers and where we have a significant advantage compared to the competition.

When it comes to developing strategy, the matrix provides another useful perspective on our current portfolio and helps facilitate the discussion on how we want things to change as a result of our strategy and the resulting plan of action.
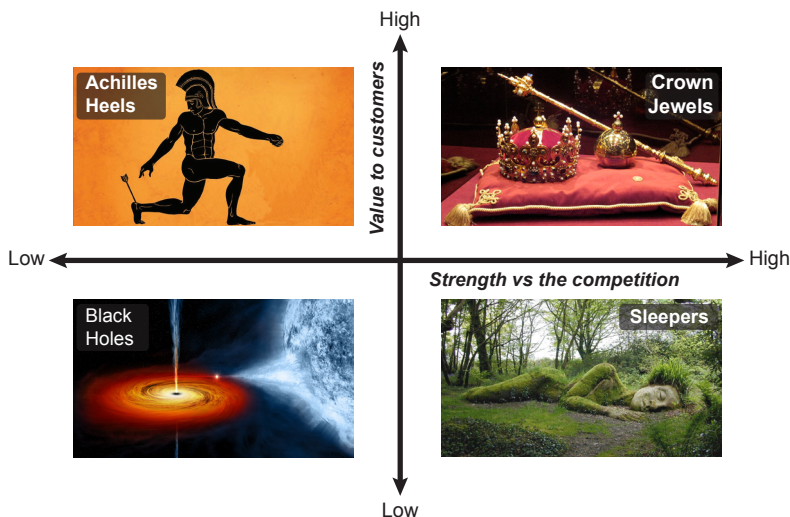

Fig.12 Visualize the competition and customer value

Can you map your products against these 4 categories? It's common to find that product managers think they have Sleepers. Either a mistake has been made in launching a product that delivers little value, or customers need to be educated to appreciate the real value of what's being delivered. It's also common to find that a company undervalues its Crown Jewels, for example, by not charging enough for them or not positioning them appropriately in their outbound communications.

At first glance, Black Holes might seem ripe for removing from the portfolio. But, some businesses find that their base platforms are Black Holes which are technical necessities to be able to offer their Crown Jewels.

And what will be done with your Achilles Heels? These are the products where you're at a significant disadvantage compared to the competition but where your customers highly value what you deliver. Will you invest in these products to make them competitive, or do you see a trend that says they're of declining importance to your customers and any investment would be wasted?

Conclusion

In many companies, we find that product portfolio analysis is missing. We see scattergun allocation of resources with investments in *white elephant** products that shouldn't happen and products with low risk and high returns being ignored. If you think that might be happening in your business, you may need to add more rigor to your product portfolio analysis.

However, in reality, you can't do everything you want to. There are always more opportunities for a business than resources available to address them. The challenge is getting the balance right between those that require investment versus those that are generating today's revenues and profits.

What risk is your company willing to take on new products and markets versus rolling out the next release of an existing product to a known market?

Wise Words
"If you don't know where you're going, any road will take you there."
**Lewis Carroll, writer**

* A white elephant is a possession which the owner can't get rid of and where the cost of keeping it is out of proportion to its value.

The Kings of Siam (Thailand) gave a white elephant to any courtier they disliked. The courtier was unable to rid themselves of the elephant as doing so would be an insult to the King, but the cost of their upkeep frequently bankrupted the courtier.

The Review

Reviews of great books for product managers
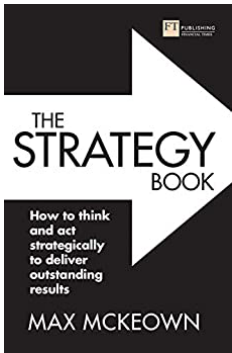
The Strategy Book
by Max McKeown
(FT Publications, 2020)

"Some people have become cynical about strategy. They hear the word and disengage. They expect bad or boring things to come from any strategic planning process. They predict job cuts or mindless changes. Or just expect meaningless waffle that is incomprehensible in the real world. And there is some truth to this view."
Max McKeown

There are hundreds of strategy books, blogs, e-books, and forums you can go to when you want to learn more about strategy.

We have a few favorites, and the strength of the book we've chosen to review is the simple, clear guidance it provides. It tells you what you need to think about and how to go about developing your ideas.

Most strategy books focus on tools and approaches for corporate strategy development. As product managers, we have to make them relevant to developing product strategies. Max's book leads with testimonials from the great and good of academia and industry. The second testimonial reads, "It's unusual for a management book to encourage readers to ask uncomfortable questions about their own products…". This book lends itself to product managers and product leaders.

The Strategy Book leads with help on changing your view of the world to start thinking like a strategist. It provides clear guidance on what you should be aiming for, the challenges you're likely to face, examples, and a checklist.

Other sections cover how to create a strategy and how to make it work.

One example from the book looks at the thought process in creating new markets. It asks you to consider: why non-customers don't buy existing products, new ways of delivering value to non-customers, and how existing customers are being under-served. Even the most complex strategic theories are explained with simple language.

The back half of the book is a summary of the key tools for strategic thinkers. Each includes a brief summary of the tool and an explanation of how you can use it as part of your strategic planning process.

If you're working on a strategy, this book will help you think and act like a strategist.

Have your view

Thank you to everyone who submitted quotes for this Journal. We're sorry there isn't room for them all, but some of the best are shown below.

"The status quo on Product Strategy seems to be that it should always be derived from a highly respected Company Strategy. Although clearly, in some organizations, this makes complete sense, I believe that there is no reason why it can't be the other way round. A carefully constructed and strongly evidence-based product strategy may offer options that cause the business to question the direction they should follow, thus redefining the business strategy."

Jo Butler, Product Manager, Active Risk

"As you change from a start-up to a more mature company, product strategy should evolve much as people do themselves. Think about it. As a child, you do everything impulsively without really thinking about it. Later on, you learn it's a good idea to think about something before you do it – even if that turns out to be the thing you would have done instinctively."

**Michel Roth, Senior Product Director, RES Software**

"Not having a strategy equals having a reactive strategy, i.e., doing what customers request. It usually works great in the early phase of a market. If one is fast to change and listens closely to existing customers, it might also work in the long-term, especially if no one else has a better strategy. You don't have to be good, just better than the others."

Jan Jonsson, VP Product Management

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.
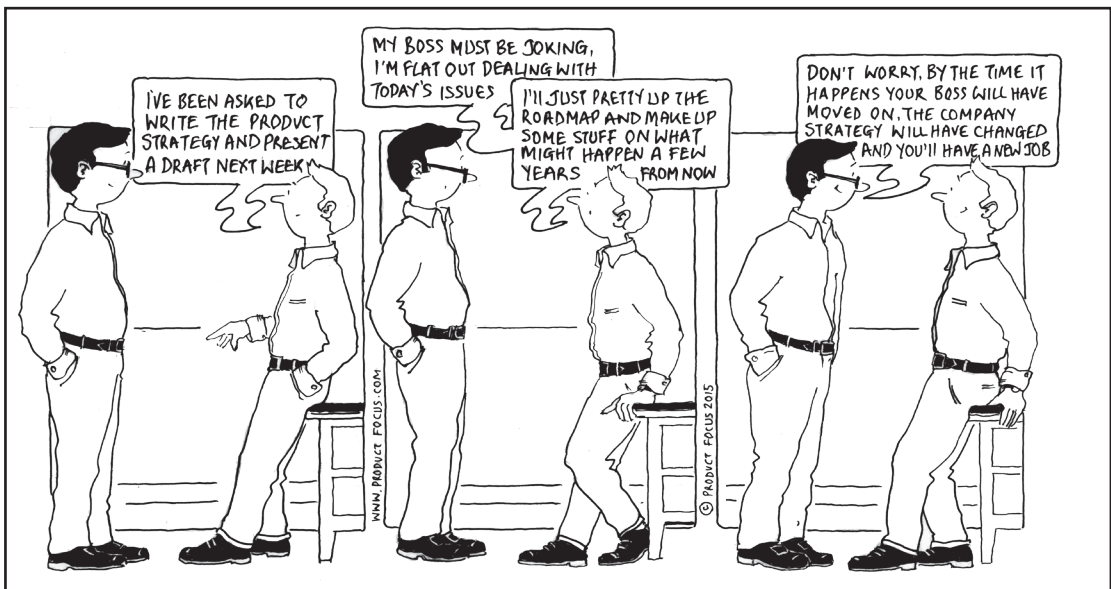
The Insight

Strategic failure

A product strategy that doesn't result in a plan is like a broken pencil - pointless. And having a product plan that everyone ignores is a waste of time.

So, you've come up with a good product strategy, rooted in insights from the market, aligned with the rest of the business, and painting a compelling vision of the future. Your work is done! Or is it?

For many, this is the point at which the 'wheels fall off the wagon'. It's the point where reality diverges from our grand vision.

The failure is not an inability to envision a great future but rather our inability to make it happen.

We often see a breakdown when it comes to translating a great strategy into a set of actions that are implemented across a company. People around the business happily buy into the vision without buying into the effort and urgency needed to make it come true. It's easy for them to say yes to some pretty slides, but quite another thing for them to actually do some work.

We might as well have saved our time – our great thinking goes to waste. We could have stayed focused on the mundane, on the tactical, on the small incremental improvements.

That's why every product manager should have a product plan. And the foundation for an effective plan is a strong product strategy. Once a plan is in place, it takes leadership to make it happen. That's where the hard work really starts. You have to persuade your company and your teams to put your plan into action.

How do you do it? Get senior-level support, actions lined up and people accountable for delivery. You'll have to project manage and motivate people to deliver on their commitments. You'll hit changing priorities, delays, and distractions, but you need to drive the plan forward.

Strategy has to be more than a vision – it has to deliver.

> "To make a strategy is easy. To make the organization commit to it is hard. Involving people early is the biggest tip. I would not buy into something I was not part of creating."

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