

The Leading Reference for technology-based products

Product Management Journal

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Updated

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Welcome

Leading the way for Product Managers

Over the last 15 years, we've helped thousands of companies and product managers deliver world class product management. One thing that comes up again and again, is how to launch products successfully.

Even if you've been in product management for some time, it's unlikely that you've worked on more than a handful of launches in a couple of companies. It makes it difficult to know what's best practice and what you might be missing.

This Journal focuses purely on the topic of launching. We want it to be a valuable reference for busy product people. Something to dip into and pull out useful tips. Something that broadens your experience and gives you relevant insights - something that will help make your product launch a success.



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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Go-to-market

How to keep your launch on track

"If you think the launch plan is just a list of marketing collateral and a date when you will issue a press release or show the newborn product at an exhibition, think again. The launch plan should touch every single aspect of the 'whole product customer experience,' where 'whole' and 'customer' should be considered in the broadest way possible."

Eddy Vermeulen,
Product Manager,
NeoBasics

Battles tend to be lost thanks to a series of minor setbacks, not because of one major failure. Much the same is true of product launches, which demand the alignment of many internal departments, suppliers, and target customers. Each one has to be engaged, primed to understand their role, and interested in the success of the launch. They must each have some 'skin' in the game. A successful launch takes planning, committed resources, and dedicated effort.

Go-to-market vs. launch

The Go-to-market stage is about making sure the product and company are ready to sell. It's one of the steps in the Product Management Lifecycle (Fig. 1). It includes validating the product/market fit (e.g., by running trials), finalizing the proposition, and preparing for launch. For companies building high-value, high-risk products in

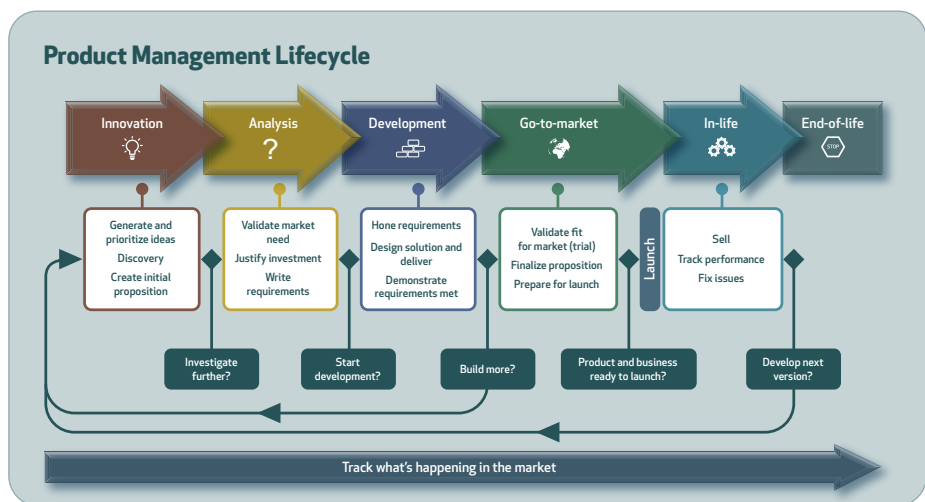


Fig. 1 The Product Management Lifecycle

industries such as health or aerospace, it may take months or years. For digital companies building online, web-based products, this phase may be done in days as new functionality is continually released. As product managers and marketers, we're typically heavily involved in this stage, which ends with a launch.

Between us, the team at Product Focus has a lot of experience launching technology products. Based on this experience, we have produced this list of 7 things to help you make your launch a success. This is in addition to our launch checklist on pages 14-17.

1. Take the lead

As a product manager, one of your key roles is to 'champion' your product. This means encouraging colleagues to buy into the product and its potential. Internal selling is as important as the message you convey to potential customers in the run-up to launch. You have to take ownership, you have to build confidence, and you have to over-communicate if you want to maintain momentum. If you care, so will others.

A successful launch commands resources from all corners of your company. As such, the ability to convey the value and potential impact of your product is a key skill. You have to lead the effort to build a broad base of support, searching for advocates, and drive customers to fuel the momentum that will take your product to launch (and beyond). That way, you get the word out faster, build your customer base more quickly, and generate revenue more rapidly.

You may be lucky enough to have a project manager assigned to run your launch. If so, it's important to establish a close working relationship, but remember, you are their customer. The product should be launched to your requirements, and you need to be involved in any key decisions where trade-offs are being made.

2. Keep a balanced view

As a product manager, part of your role is to have a high-level view of your product. You need to understand all the different aspects of the product – commercial, technical, and operational, and be able to make or recommend an objective, balanced decision on what to do if something goes wrong.

"For me, the key to a strong product launch is a good plan that encapsulates all aspects of the release. Over the years, I have used Excel, Trello and Microsoft Planner for this. I break down the tasks into streams and assign timelines, dependencies and who is responsible. We have different templates we use depending on the type of release – new product, major enhancements, service pack etc. We cover all elements including web copy, release videos (marketing and instructional), release notes, What's new promotional collateral, datasheets, battle cards, sales training, support training, Professional Services training and internal notification, to name but a few. This ensures we have all bases covered and everyone can see the status. It all culminates in a Go/No Go meeting where all key stakeholders have to agree we are ready."

Paul Onions,
Product Director,
IRIS Accountancy
Solutions

A BALANCED VIEW

There will be others, experts in their areas, who understand more about their part of your product. That's fine, but as the product manager, you need to have the high-level view, i.e., the best understanding of the 'big picture.'

"In my team, we planned launches under four key "readiness" headings. The first was *product readiness* - is it functional, stable, can it be implemented and supported, etc.? The second was *market readiness*, which was about creating a pent-up desire in the market with engaging content. The third was *customer readiness*, which was about exciting customers with prototypes and demos. The last was *channel readiness*, which was about motivating the sales channels with knowledge, collateral, and incentives. We found that alignment across all four areas significantly accelerated adoption."

Louise May, Director of Product Delivery, Blocksure



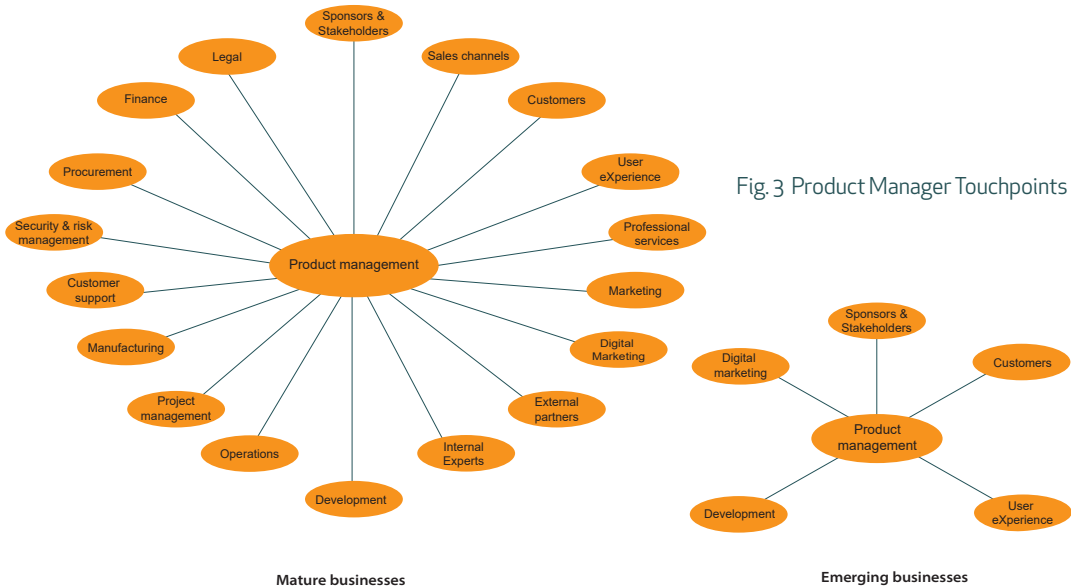
Fig. 2 Balancing the launch - like a spinning top

At a project level, you can use the analogy of a spinning top (see Fig 2). Proper launch management needs to balance several key dimensions that affect any project. For example, you may think that due to the number of software bugs, the **Risk** of missing the current launch date is too high, so you decide to slip the launch (more **Time**), which means you can increase the **Quality** by improving the code. But, this needs weighing-up against the reduced **Benefit** (sales and revenue starting later) and the increased **Cost** of the additional resources.

3. Create a launch team

You can't do everything yourself. Establishing a core launch team, while engaging a wider net of supporters, is the platform for a successful launch. This virtual team (people from different parts of the business) typically includes representatives from each of the key departments affected by the launch.

Fig. 3 shows the typical areas you may need to talk to in both mature and emerging businesses.



Get buy-in from each area early on. Ensure people understand the impact of the launch on their area and their responsibilities for the launch project. It's also a good idea to talk to other people who have recently launched a product to find out in which areas they had challenges.

4. Hone the proposition

New products are proposed because their advocates believe they will be attractive to a specific group of customers. This may have been months or even years ago, and over time, things change. As you near launch, ensuring the proposition and market positioning are still valid is increasingly important. If the proposition and market opportunity aren't clear, it may be better to 'pull the product' rather than waste company time and money.

Though significant changes may delay the launch, there's still scope to change product attributes and hone the proposition in the early stages. It's better to be at the start of a road going in the right direction than at the end of a road that will never take you to where you want to go.

A strong proposition demands a good understanding of the 'pain' that potential customers are trying to resolve or the measures of

Wise Words

"If you wish to persuade me, you must think my thoughts, feel my feelings, and speak my words."

Cicero, Roman Orator and Statesman

THE PROPOSITION

success they are hoping to achieve. So, it's about explaining the benefits of your product and not just the features.

Strong positioning explains what makes your product a better solution than others and how it fits into the market.

The key messages you develop while honing your proposition and positioning are what make this stage so important. It will form the foundation upon which all of your product communication is based, whether that's the website, sales collateral, or sales channel training.

5. Manage your senior stakeholders

In most launches, there will be several stakeholders (senior managers within your business) whose support you will need. Our launch readiness template is an excellent tool to help you keep them onside - see the article on page 18.

In some organizations, you will have a high-level sponsor. They are a key stakeholder who will help you steer the launch and clear any roadblocks. Keep your sponsor up-to-date. Find opportunities to communicate good news and always have a set of slides to hand, so that you can explain the launch status if you happen to bump into them.

However, make sure that you set expectations carefully with a sponsor to maintain your credibility and allow them to manage other stakeholders effectively. Regular meetings to update them on the correct status and to help make critical decisions are ideal.

6. Set post-launch objectives

We think it's vital to set post-launch objectives. After all the excitement of a launch, the danger is that your launch team disappears off to other projects as soon as the party is over. However, with most products, there are teething issues and 'snags' - things that stop the product being as successful as it could be. It's mad to pull away from this critical safety net of people after spending so much time and effort developing the product.

Post-launch objectives, such as achieving a certain number of customers or having no critical outstanding bugs, help make sure the product is up and running.

The launch team will then know they may be called in to help fix any issues until the post-launch objectives are met.

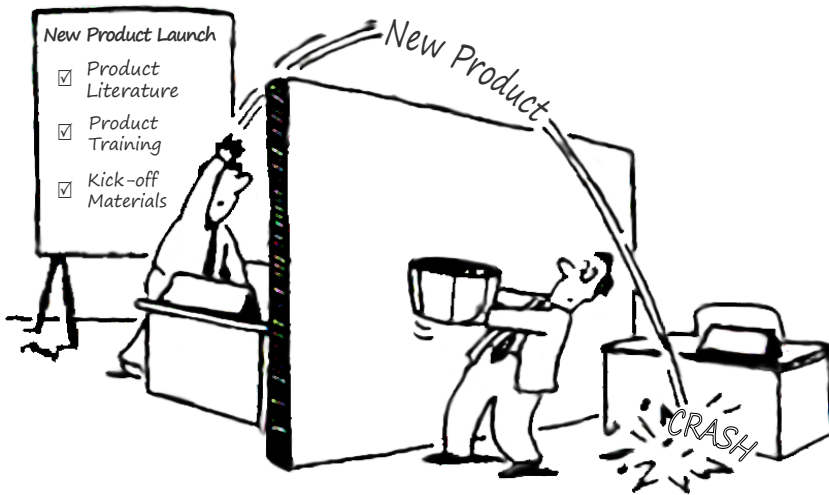
"Driving a truly customer-centric culture remains the number one priority for Product & Proposition Managers. We need to be a constant voice on what the customer jobs are, how they benefit from these, and how we can help with solutions – a crucial interface that champions that customer thinking across all levels from Exec to Frontline."
Graeme Wheatley,
Senior Propositions
Manager, Experian

POST LAUNCH OBJECTIVES

Some companies formalize this and have a set of criteria that must be met before the launch team can hand over the product to the rest of the business to be run as 'business as usual.'

7. Learn from others

Your first launch can be an intimidating affair. With so many unknowns and variables, all launches differ a little, but it's still worth looking for similar products upon which you can base your plans.



"I always wanted my product managers to do a post-launch review. No-one can predict the future 100% and there will always be outstanding issues. Proactively addressing these issues improves the credibility of product management and helps make the product and company more successful."
Matthew Vizor,
Director, Advizer
Ltd & Product Focus
Consultant

Maybe you can re-use part of the launch plans of a colleague to give you a template from which to start. Perhaps you can ask your manager if any recent launch projects went particularly well, and then approach the key person involved and ask if you can 'pick their brain' over a coffee.

There will be failures you don't want to repeat and successes you'd like to emulate. You should be able to identify some of the reasons for the outcomes, especially if you know any of the people involved.

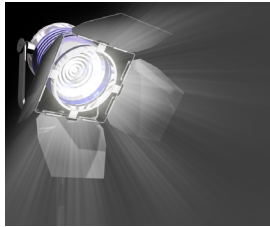
In our launch checklist on page 14, we have created a starting point to help you collate your list of things to tick off as you come up to launch.

The aim is to avoid embarrassing and costly mistakes while at the same time helping you plan the many different tasks and deliverables that are needed.

LEARN FROM OTHERS

Conclusion

A launch is your product's time in the spotlight with many people's attention on the product and how it's doing. The perception set at this stage with your internal stakeholders, prospects, and customers will be



difficult to change if things go wrong. It's not a time of 'business as usual' activity, but a time when challenges need addressing with energy and focus. So get the best people involved to ensure everything goes right and that you get as close as possible to delivering what was promised (internally and externally). This will set your product on the path to success.

The ideas in this article and throughout the rest of this Journal should help you have the best possible launch!

"My key criterion for a successful product launch would be 'credibility.' If your product does not seem substantive and valuable, it will be a turn-off for your customers. So, no gimmicks or tricks to try and interest them, make it real. For example, don't do what some colleagues at a former employer did at an annual user conference, and hold a vote to name your new product. It totally trivialized what was already a fairly non-substantive product, and it was just asking for a 'Product McProductface' moment."

Martin Morrey,
Product Manager,
Clevermed UK

Taking the lead

Using early adopters for your launch

Every industry relies upon early adopters to set the pace, to introduce new technologies and seed new ideas into markets. Whether it's encouraging customers to try out a new gizmo, getting celebs to step out in the latest haute couture, or sending beta versions of games to teenagers, it's the same principle. Product managers use lead customers to soft launch a product, hone key messages, build credibility, and earn some useful publicity.

The importance of credible lead customers, in both consumer and business markets, is especially relevant for new product areas and disruptive products. In these situations, there is the least experience upon which to build, and the greatest need for testing, and creating credible case studies and references that lead customers can provide. This helps to educate, convince, and reassure potential buyers.

So how do you choose a lead customer?

Defining the profile of target lead customers

If you have limited time and resources to spend signing up lead customers, you may need to filter your prospective customers to select those who will be most useful to you. A good way to do this is to create a target profile and use this as a screening guide to decide who you want. For example:

- Location - perhaps it matters that they are close to your offices, are a big player in your region, or are multinational.
- Their profile in the industry - do you want a lead customer with a great reputation, so you'll bask in reflected glory if your product is a success or someone no one will have heard of in case everything goes wrong?



"When launching, don't make the mistake of just talking to your early adopters. They'll likely already know you and have already made the decision to buy. You also need to appeal to the rest of the market who may be much more skeptical - you need to speak to non-believers as well as believers."

Paul Inness,
Independent
Consultant & Product
Focus Associate

EARLY ADOPTERS

- Their size - a certain turnover, number of offices, volume of transactions.
- Whether they use other services from your portfolio - do you want lead customers who already use lots of your other products, or is your product opening new markets for you.

Great lead customers are those who:

- Get especially high value from the offering, so that they make a great reference.
- Are relatively easy to access. You'll be working with them closely.
- Are able to make a purchasing decision quickly. Time lost at this stage is likely to delay development work and lose revenue and momentum.
- Will be able and willing to communicate the value they get from the product.
- Those who can act as a beacon for other buyers, and are respected by

peers.

Other factors, such as your previous experience working with the prospect or how close they are to your competitors, might also be important.

Beware of customers whose conclusions you can't trust, e.g., those who might find fault to leverage negotiations, or praise unnecessarily because they don't care.

A simple profile template can be created to allow consistent evaluation of potential trialists

Size		Profile
Turnover:	<input type="checkbox"/> <\$100M <input checked="" type="checkbox"/> >\$100M <input type="checkbox"/> >\$250M	<input type="checkbox"/> <\$750M <input type="checkbox"/> >\$2Bn <input type="checkbox"/> >\$10Bn
Transaction volume (daily):	<input type="checkbox"/> <1M <input type="checkbox"/> >1M <input type="checkbox"/> >5M	<input type="checkbox"/> <10M <input checked="" type="checkbox"/> >50M <input type="checkbox"/> >100M
		Are you looking for prospects with a specific profile in the industry? <div>Tier 2/3 investment banks. Headquarter in Frankfurt, London or New York</div>
Product portfolio		Previous experience
What other products from the portfolio need considering?		Net Promoter Score: <input checked="" type="checkbox"/> Doesn't matter <input type="checkbox"/> <25% <input type="checkbox"/> >25% <input type="checkbox"/> >50%
Prospects must use:	Product ABC	Prior trials experience <input type="checkbox"/> Previously trialled and didn't buy <input checked="" type="checkbox"/> Previously trialled and bought <input type="checkbox"/> Never trialled
Client must <u>not</u> use:	Product XYZ	

Fig. 4 Trial Profile Checklist

such as the example in Fig 4.

Even if you don't have a formal checklist, you must check that your lead customers will use the product the same way you'd expect of future purchasers. They have to represent your target market.

Search in the right place

Many product managers in consumer and business markets can piggy-back on ongoing early-adopter programs. These programs maintain a list of customers who've expressed an interest in taking part in product trials. You can use customer profile information in this program to decide who you want to involve as your lead customers.

If you are selling to businesses, a good place to start your search for ideal lead customers is your sales teams.

Use any insights from colleagues or your own experience to identify the salespeople who've been most effective at working on new products. These are the ones who are most likely to understand their customers and can find the innovators who fit your target profile. The best salespeople can negotiate carefully with lead customers to maintain a realistic vision of what the product can achieve while keeping alive the aspirational vision of being part of an important trial.

Make the proposition attractive

You may have a challenge of too few prospects – no one wants to take a risk! Your challenge, in this case, is to show that the value they gain from being early adopters of the product outweighs the cost and risk in testing an unproven solution.

It requires a good understanding of what each potential lead customer values. It might be financial incentives (usually a discount on the buy price) or a boost to their credibility (e.g., make them feel good by inviting them to early adopters' meetings or adding them to a Customer Advisory Board). Or the prestige of being seen as an innovator in the industry and getting an edge on their competition.

Summary

Once you've got your early adopters using your product, make sure you learn from their experiences. Often what goes wrong is much more important than what goes right. Also, work hard at keeping them happy as they can become your early case studies and testimonials – these stories are hugely influential when it comes to winning the next set of customers.

"We always have a waiting group of 'friendly users' that we give early access to our products. They gain the benefit of being able to work on new cars faster, and we get early feedback on how the tools performed. It's win-win."

Dominik Wrede,
Head of Product
Management
Workshop Solutions,
Continental
Automotive

THE 6 P'S

Launch Checklist

Don't miss a thing

Our launch checklist is provided to help you create your own version for use with launches in your business. It is divided into 6 sections - Product, Promotion, Price, Place, Process, and Plans. We recommend you take this list and adapt it to make it relevant to your company, type of product and size of launch.

Many teams keep a 'master' list for the company that is updated each time a product is launched. This ensures the checklist evolves and adapts as the business changes.

The 6 Ps - Product, Promotion, Price, Place, Process, Plans

Product

Proposition	Have the target markets, segments, and prospects been identified?	<input type="checkbox"/>
	Are the buyer and user personas clear?	<input type="checkbox"/>
	Is the overall proposition clear, i.e., what's new and what value will it deliver to the different user and buyer personas?	<input type="checkbox"/>
	Has the proposition and its key messages been validated with target prospects, the channels, and/or industry analysts?	<input type="checkbox"/>
	Is the positioning clear against alternative solutions, the competition, and other products in the portfolio?	<input type="checkbox"/>
	Has the product name been finalized and approved, and is trademarking (if required) in place?	<input type="checkbox"/>
	Is there an internal presentation to describe the proposition?	<input type="checkbox"/>
Development	Has the product met targets for critical, major, and minor bugs?	<input type="checkbox"/>
	Have all the relevant parts of the company's development process been completed?	<input type="checkbox"/>
	Has all the development documentation been done, e.g., release notes?	<input type="checkbox"/>
	Has all relevant testing been completed, e.g., User Acceptance Testing (UAT), stress testing?	<input type="checkbox"/>
	Have the appropriate quality checks been done, e.g., design guides followed, QA review completed?	<input type="checkbox"/>
	Are packaging, documentation, user guides, warranties, safety instructions (if required) complete?	<input type="checkbox"/>
	Is localization of the product or associated documentation (if required) complete?	<input type="checkbox"/>

Promotion

Lead generation	Is there a plan that identifies and addresses key early-adopter customers, existing customers, and new prospects?	<input type="checkbox"/>
	Is there an opportunity to seed the product with key customers for early testimonials or case studies?	<input type="checkbox"/>
	Is there a specific event such as a trade show, User Group, or Sales Team meeting to do the launch and generate initial leads?	<input type="checkbox"/>
	Are there digital marketing and other marketing activities/processes in place to generate leads?	<input type="checkbox"/>

LAUNCH CHECKLIST

Sales support materials	Is there an internal positioning guide vs other products in the portfolio?	<input type="checkbox"/>
	Is there a battle card vs the competition and alternative solutions?	<input type="checkbox"/>
	Is there a demo available for the sales channels to use with customers?	<input type="checkbox"/>
	Are the internal sales website updates complete?	<input type="checkbox"/>
	Is there a Frequently Asked Questions (FAQs) document?	<input type="checkbox"/>
	Is there a sales presentation for use with customers?	<input type="checkbox"/>
	Is there sales info to help sell, e.g., identifying prospects, positioning the proposition, how to use the demo, and get help?	<input type="checkbox"/>
	Is there a Request For Proposals (RFP) boilerplate material?	<input type="checkbox"/>
	Is there a Return on Investment (ROI) calculator?	<input type="checkbox"/>
	Is there evidence to justify any claims made on product value?	<input type="checkbox"/>
	Has a commission structure for Sales been approved and put in place?	<input type="checkbox"/>
	Is there a tool needed (e.g., spreadsheet or online) to help those in Sales work out pricing?	<input type="checkbox"/>
Media and analysts	Is a media or PR (Public Relations) agency engaged?	<input type="checkbox"/>
	Have opinion leaders, journalists, and market analysts been identified and targeted?	<input type="checkbox"/>
	Is there a press release or analyst briefing?	<input type="checkbox"/>
	Has there been training for the media team on Q&As and key messages?	<input type="checkbox"/>
	Is there a media launch event or roadshow?	<input type="checkbox"/>
External marketing	Is there a digital marketing plan (SEO, ads, news through online channels, etc.)?	<input type="checkbox"/>
	Is there a social media plan (outbound news, measuring sentiment, etc.)?	<input type="checkbox"/>
	Are website updates needed and complete?	<input type="checkbox"/>
	Is there advertising or other direct marketing activity?	<input type="checkbox"/>
	Have opinion pieces or other content been created for targeted media?	<input type="checkbox"/>
	Is there a customer launch event or roadshow?	<input type="checkbox"/>
	Is there an industry or customer promotional opportunity, e.g., trade shows or user groups?	<input type="checkbox"/>
	Is there sponsorship or endorsement plans?	<input type="checkbox"/>
Internal comms	Are any special materials required, e.g., office stands, posters, presentations?	<input type="checkbox"/>
	Is it appropriate to seed the product internally with senior executives?	<input type="checkbox"/>
	Is it possible to use the product within the business, i.e., to 'eat your own dog food'?	<input type="checkbox"/>
Price		
Pricing analysis	Is it known how competitors' products are priced in their different sales channels?	<input type="checkbox"/>
	Is there agreement on how to price against the competition (premium, discount, follower...)?	<input type="checkbox"/>
	Are costs understood, e.g., from a business case?	<input type="checkbox"/>
	Are there any customers to talk to directly for their views?	<input type="checkbox"/>
	Are there insights from Sales or customers that validate pricing?	<input type="checkbox"/>
	Have suppliers or partners been asked for insights?	<input type="checkbox"/>

QUALITY

Setting the price	Are the pricing objectives and strategy clear?	<input type="checkbox"/>
	Has the proposed pricing (structure and level) been approved within the business?	<input type="checkbox"/>
	Is it different for different sales channels such as direct, online, indirect (e.g., partners, resellers)?	<input type="checkbox"/>
	Is it different for different markets (e.g., Europe, the US, Asia)?	<input type="checkbox"/>
	Are volume discounts necessary, and is there an agreed process on how these will be offered?	<input type="checkbox"/>
	Will there be introductory pricing, and how do customers qualify for this?	<input type="checkbox"/>
Implementation	Has the pricing been implemented and tested on the relevant systems?	<input type="checkbox"/>
	Has a trial customer bill been produced?	<input type="checkbox"/>
	Have the relevant pricing documents been updated, approved, and distributed?	<input type="checkbox"/>
	Has the website been updated with pricing (if appropriate)?	<input type="checkbox"/>
Place (channels to market)		
Sales channel plans	Has a channel strategy been agreed, i.e., the different routes to market to use?	<input type="checkbox"/>
	Are there preferred channels, and will the product roll-out across channels be staggered?	<input type="checkbox"/>
	Are there changes to any of the channel processes, e.g., how bids are handled?	<input type="checkbox"/>
	Has an agreement been signed with each external channel?	<input type="checkbox"/>
	Are there joint marketing agreements?	<input type="checkbox"/>
	Will there be any jointly produced collateral?	<input type="checkbox"/>
	Are there channel training plans?	<input type="checkbox"/>
	What will be communicated to the channels and when?	<input type="checkbox"/>
Stock in the sales channel (physical products)	Is there sufficient stock available in the different channels?	<input type="checkbox"/>
	Are the appropriate stock monitoring and replenishment mechanisms in place?	<input type="checkbox"/>
	If there is old stock, how is that going to be dealt with?	<input type="checkbox"/>
Process		
Internal readiness	Are all system updates done, e.g., platforms, billing, finance, operations?	<input type="checkbox"/>
	Are any new internal processes ready or existing processes updated?	<input type="checkbox"/>
	Are all key metrics (KPIs) agreed to measure product/market performance?	<input type="checkbox"/>
	Are the professional services/consulting teams ready, e.g., to help customers with setup?	<input type="checkbox"/>
	Have all appropriate areas signed off on launch, e.g., fraud control, legal, security/risk management, support?	<input type="checkbox"/>
	Is there approval to launch from all relevant stakeholders and governance bodies?	<input type="checkbox"/>
Support (after sale)	Has Support been trained on the product and any potential issues?	<input type="checkbox"/>
	Are the measurement metrics and reporting in place to check on performance?	<input type="checkbox"/>
	Are there appropriate processes in place to deal with Support?	<input type="checkbox"/>
	Does Support understand the customer proposition?	<input type="checkbox"/>
	Does Support have all the documents they need, e.g., FAQs, product technical specifications?	<input type="checkbox"/>
	Is any escalation process agreed upon?	<input type="checkbox"/>
	Is there a launch support agreement and transition criteria for moving to 'Business As Usual' support?	<input type="checkbox"/>
	Do internal support websites need to be updated?	<input type="checkbox"/>

LAUNCH CHECKLIST

Customer experience	Are all the key customer touchpoints trained and aligned with consistent messaging?	<input type="checkbox"/>
	Has the user experience (UX) been approved?	<input type="checkbox"/>
	Can customers find out about the product?	<input type="checkbox"/>
	Can customers buy the product, e.g., the sign-up form works for a web-based product?	<input type="checkbox"/>
	Can customers install the product?	<input type="checkbox"/>
	Can customers get support to migrate from a different product (the company's or a competitor's)?	<input type="checkbox"/>
	Can customers get support if they need it?	<input type="checkbox"/>
	Can customers cancel the product?	<input type="checkbox"/>
	Can customers pay for the product?	<input type="checkbox"/>
Legal and commercial	Do customer contracts/Terms and Conditions need to be updated?	<input type="checkbox"/>
	Are there any commercial risks or legal implications that need to be assessed and signed off?	<input type="checkbox"/>
	Are the appropriate legal and commercial agreements in place with suppliers and partners?	<input type="checkbox"/>
Plans		
Trials	Is there a well-defined trial offer?	<input type="checkbox"/>
	Has the ideal trial customer been profiled?	<input type="checkbox"/>
	Will the trial give customers the information they need to make a 'buy' decision?	<input type="checkbox"/>
	Is there trial support in place from sales channels, legal, billing, support, and other relevant teams?	<input type="checkbox"/>
	Can a customer find the option to trial?	<input type="checkbox"/>
	Can a customer (with our ideal profile) easily undertake a trial?	<input type="checkbox"/>
	Does a customer pay for a trial?	<input type="checkbox"/>
	Are there success criteria and end criteria for a trial?	<input type="checkbox"/>
	Do the sales channels know how to order a trial?	<input type="checkbox"/>
Launch	Do the sales channels know how to migrate a customer from a trialist to a paying customer?	<input type="checkbox"/>
	Has a launch date been set?	<input type="checkbox"/>
	Has a launch strategy been agreed, e.g., using Ready-to-Tell, Ready-for-Trial, Ready-to-Sell, and Ready-for-Service?	<input type="checkbox"/>
	Has a launch plan (with objectives) been developed and agreed (so everyone will know what success looks like)?	<input type="checkbox"/>
	Is there a post-launch evaluation planned (with customer feedback), e.g., a post-launch review?	<input type="checkbox"/>
	Are there post-launch objectives, and is there budget and resource to effectively address post-launch issues?	<input type="checkbox"/>
	Will there be an analysis of any launch event to review objectives and measure success?	<input type="checkbox"/>
	Is there a plan to handle customers who have finished trialing?	<input type="checkbox"/>
In-life	Are there ongoing marketing plans?	<input type="checkbox"/>
	Are there ongoing sales targets in place?	<input type="checkbox"/>
	Is there an ongoing set of developments (a roadmap) planned for the product?	<input type="checkbox"/>
	Is there a process to gather feedback from customers and the sales channels?	<input type="checkbox"/>

Stakeholder Management

A simple tool for managing a launch

In a lot of ways, stakeholders are just like children. They have limited attention spans and respond positively to structure, simplicity, and color. It becomes even more evident the more senior your stakeholders are.



It's not surprising as they have a constant stream of requests for both decisions and resources. Keeping things simple and clear helps them do their jobs – and helps you as a product manager to get the focus your product deserves.

This aim for simplicity inspired the creation of our Launch Readiness Template (Fig. 5).

This powerful tool is a single summary slide that enables you to report the status of every mini-project or workstream related to launching a product.

You can create a version on your own, but it's usually much better to have a common template, agreed by the product team and senior stakeholders, that everyone uses.

Setting it up

Start by dividing your project into a manageable number of key workstreams (say 10-20).

Then, each workstream needs to have an owner. For example, your contact in Support might own and organize support team training. Your contact in Development will be responsible for delivering the product against agreed requirements. As the product manager, your own name may appear several times!

Make sure you understand the relative importance of each workstream. This will allow you to make a distinction between 'critical activities' that must be completed to launch on time and 'other activities' that can be finished after launch.

"Keeping your stakeholders or internal customers updated is something that can be easily forgotten when delivering for external customers. Make sure that you give updates on any changes, and you've explained what the customer problem is, why it's a problem, what your solution is, and what benefits the company can expect."
Jamie Meredith,
Product Owner, RS
Components

The critical activities have two RAG (Red, Amber, or Green) statuses. The first shows whether the workstream is introducing any risk to meeting the target delivery date, the other shows the level of completeness. In Fig. 5 there is just one workstream (Business sign-off) that is shown as putting the launch at risk.

For non-critical activities, the RAG status shows only the level of completeness. So, in Fig. 5 it's unlikely the sales tools will be ready for the launch, but this is not seen as important enough to stop the launch going ahead.

Usually, you would create just the template summary page. However, it can be useful to provide further explanation of each workstream using a details page (See Fig. 6). If you do this, we recommend providing supplementary information only for those things that are red.

Launch Readiness (as of 20th March) Target launch 20th April				
Product	Unified communications		Product Manager	Joe Smith
Current planned launch date	20th April		Original baseline launch date	3rd April
1st year revenue forecast	350k		1st year customer numbers	180
Critical activities	Launch risk	Completeness	Other activities	Completeness
Platform ready	Amber	Red	Order processing	Green
Sales training	Green	Green	Reporting	Amber
External comms	Green	Amber	Customer X trials	Green
Internal comms	Green	Green	NPD process documents	Green
Internal roll-out	Green	Amber	Sales tools	Red
Support training	Green	Amber	Website update	Amber
Business sign-off	Red	Red	Roadmap update	Amber
Launch risk			Completeness	
RAG status indicates whether area is causing a risk to launch date			RAG status indicates whether an area will have any outstanding non-mandatory issues at launch	
Green	No risks which impact launch		Green	No activities outstanding at launch
Amber	Risks which may impact launch		Amber	Some activities to address post launch
Red	No launch if we don't manage these risks		Red	Many activities to address post launch

Fig. 5 Launch Readiness Template

Using the template

Now you're ready to send your Launch Readiness Template out to everybody involved in the project - particularly those all-important senior stakeholders.

We recommend issuing an update once a week during the launch project. That means you or your Project Manager (if you're lucky enough to have one) need to get in touch with all of your workstream owners and update each RAG status before you distribute the document.

A further refinement you could use is arrows (↑ → ↓) to reveal the RAG trend. For example, if a workstream is marked amber, but the

STAKEHOLDER TOOL

arrow is up (↑), this shows a trend towards green – which is less worrying than a down arrow (↓) trending towards red. We've shown that in the 'Other Activities' section in Fig. 6. We always find that whatever format you use evolves at the beginning of a project until things settle down.

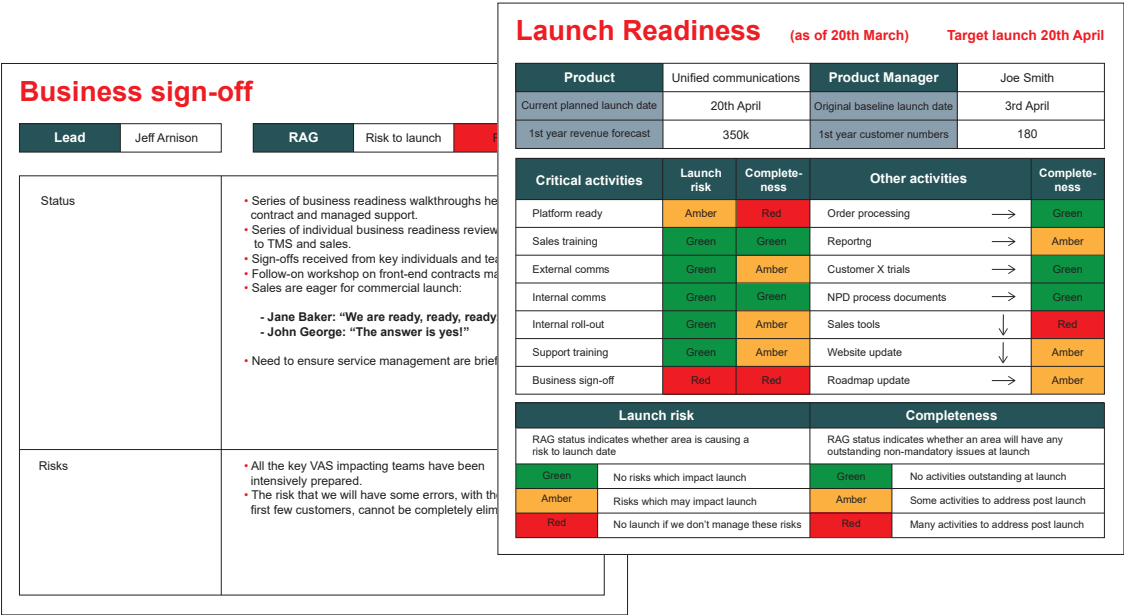


Fig. 6 A structured and visual way to engage stakeholders

The Benefits

We've found that this handy little tool provides multiple benefits:

- The top line reminds everyone why the project is important.
- It gives a structured, color-coded summary of the project status at a glance in an easy-to-digest format.
- It forces you, and everyone else involved, to keep on top of things, avoiding surprises – one thing children tend to love that stakeholders most definitely do not!
- You get leverage with each of your workstream owners through the simple process of flagging their performance publicly.
- It reassures stakeholders that you're in control as you set and manage their expectations.

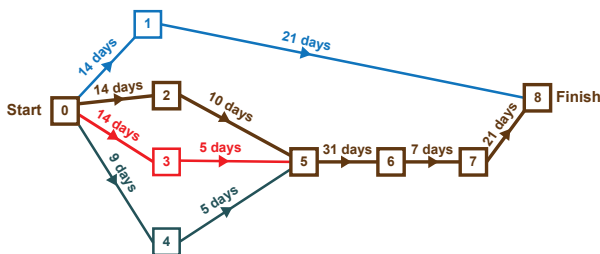
- A consistent red RAG status over a number of weeks will focus senior stakeholders on areas of concern and builds the pressure on them to act. Their eyes are somehow trained to pick up the color red!

Summary

Ultimately, using this Launch Readiness Template keeps product managers on top of their launch and shows they're professional and in control. We can personally vouch for its effectiveness!

The Critical Path

If you've worked on a launch project, you may have been asked, 'what's your critical path?' The term is from the world of project management and means the longest path through all the tasks that need to be done. It gives you a clear picture of when the whole project will complete.



In the example, there are several milestones represented by boxes 0 to 8. Various activities that must be done to reach these milestones are represented by arrows and labeled with how long each one will take. Some can only start once a previous task has finished, so they are dependent on the previous one.

So, if the chart represents a launch project, the top blue line might represent 14 days to create the training for Sales and the 21 days to deliver the training to the different Sales Team. However, the

critical path is the brown route (83 days). This sequence of activities has to be done before the whole launch project can finish.

Many tools can help work out the critical path on a launch project, although often it can be quite simple, and you can work out the key dependencies on the back of an envelope!

Good timing

Choosing a date to launch your product

Choosing a date to launch is a tricky business. “When are you going to launch?” is one of the first questions you will be asked in the early stages of any product development. Your answer sets

expectations with your senior management, development teams, and across the whole of the business. The answer might be a vague desire to be ready ‘as quickly as possible,’ or it may be to hit an end-of-year deadline or launch at a high-profile exhibition.



Set expectations

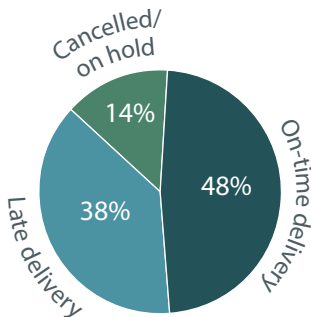
Setting the expectation of when you plan to deliver is key to whether your launch is deemed a success. The reality is that, according to our 2022 Product Management Survey, only 48% of projects are delivered on time (see Fig. 7).

The pressure to get to market quickly must be balanced against the risk of not being ready and compromising the quality, or scope, of the product. Failing to hit a launch deadline risks bad publicity and wasted launch budget - not to mention damaging your reputation within the company.

Limit the risk

Considering the risk of delays, which are often beyond your control, don't raise expectations too high when you start planning your launch. Right from the start, build some 'fat' into the plan and talk about the 'target launch date', and use language that subtly conveys the element of uncertainty.

Don't be more precise than is necessary - the second half of the year, or the end of Q3, may be enough. This will give you room for maneuver if things go awry.



Project delivery

Fig. 7 Source - 2022 Product Focus survey of the PM profession

Of course, there are launch dates that can't shift (e.g., the need to be ready for the Christmas sales rush), but don't go public with a launch date unless you have to. If things go wrong, it's much less damaging to reset internal expectations than to disappoint potential customers.

To limit the risk, you may choose to 'soft launch' or 'run a pilot' for a small number of friendly customers under non-disclosure agreements. You may also decide to launch through one particular channel that limits exposure to delays, should they occur.

What does launch really mean?

Does it mean you've announced that you're going to be selling a product in a few months? Does it mean you've decided it's safe to move from a pilot (trial) to selling the real thing? Does it mean you've shipped to your first customer?

Anyone who has ever launched a product knows how difficult it is to line up everything to be ready at the same time. So, the more control you have at launch, the easier it is to meet everyone's expectations.

We find that for a major launch, it can be really helpful to break things down into discrete parts.

We use the terms ready-to-tell (the market), ready-to-trial, ready-to-sell, and ready-for-service. Some of these dates might coincide, but if you work on products with long development and sales cycles, they may be many months apart.

Ready-to-tell

Ready-to-tell is the point at which you can announce the product to the market. The pressure is to go early to maximize the PR (Public Relations) value and catch the eye of any 'early adopter' customers. It may be many months before you launch, so you need a certain level of confidence that things will go to plan. Or, it would help if you were pretty vague with your dates, e.g., "we're launching in the next quarter."

Ready-to-trial

Ready-to-trial is the point at which you ask customers if they would like to trial. The product has to be working at some level, but there may be elements (e.g., billing, support) that are still not ready. However, the

"I've soft-launched most products that I have taken to market. That allowed me to get my reference customer in-place for the full launch, not to mention ironing out the bugs! I was then ready to answer one of the key questions any customer asks: 'This is great but who is using it already?' I could easily answer, 'Company ABC and they got the following benefits'."

Phil Hornby, Product Management Leader, SOT Consulting & Product Focus Associate

READY-FOR-SERVICE

sooner you can start trialing, the sooner you can get feedback to make any necessary fixes. Ready-to-tell and ready-to-trial may be the same date.

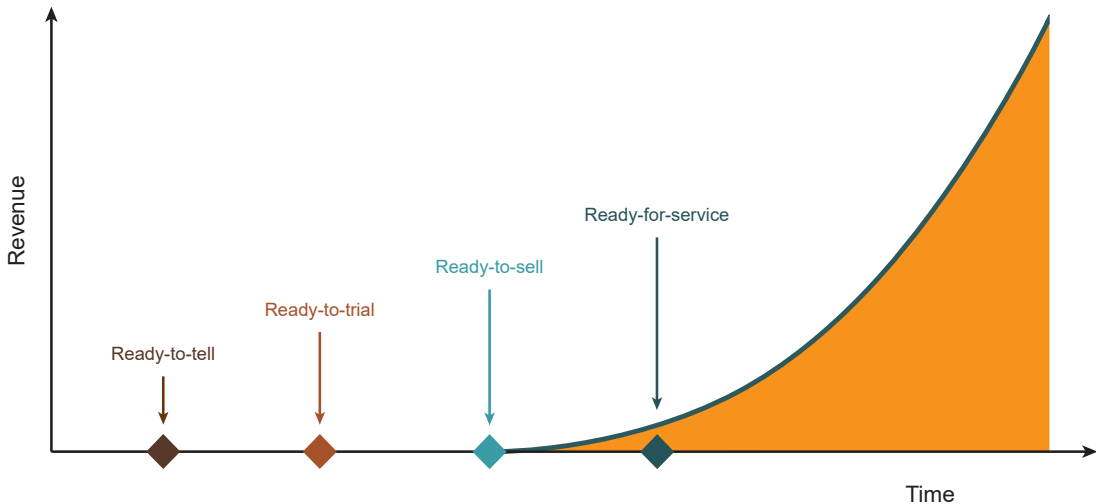


Fig. 8 Splitting out the launch date

Ready-to-sell

Ready-to-sell is when you can sell the product to customers. This is often the same date as Ready-for-service, i.e., the product can be used as soon as it is bought. However, in many business markets, there can be long ramp-up times to install a product, or long sales cycles, which means it can be sold in advance of being fully available. Although unusual, this can also be true in consumer markets. For example, Kickstarter has shown us that customers are often willing to pay a deposit to get the first version of a sought-after product before it is being sold.

Ready-for-service

Ready-for-service is the point at which the product is fully operational – this is usually the milestone used on a roadmap. It's the point at which the product can be sold to multiple customers and be used by them all.

“One experience I had was joining a company and being told I had to do a launch within 3 months, only to find that the product was underwhelming and below market expectations. Then having to create a whole new development plan to add the “missing” features which only the engineering team were aware of and not management.”
Brian Zielinski-Smith,
Product Manager,
Briel & Kjaer UK

Ready-to-listen

If you work with a trustworthy sales channel, you might also have a 'ready-to-listen' date. This is the first date in your planned engagement with the front-end teams. At the ready-to-listen date, you have a discussion with your sales channel about your new product idea. You give them some guidance on what you need to know and what profile of person and customer might be interested. Then you ask them to listen for opportunities and pass these on to you. They must not make any commitments to customers about your plans (which is why you need to be able to trust their discretion).

Having a ready-to-listen milestone can mean you start to build a pipeline of potential customers. It can also broaden your range of contacts with whom you can talk to validate product-market fit.

A release or a launch?

Not everything you bring to market requires a 'launch.' Some things are simply made available to clients through a 'release,' but there are a couple of questions you'll need to consider. Firstly, what's the difference between a release and a launch in your company and secondly, how do you decide which is appropriate for your product delivery?

Our view is that a release is something small that typically happens for an existing in-life product, e.g., a service pack to fix some software bugs. Whereas a launch is undertaken when there's something sufficiently interesting to customers that it justifies more effort and resources, to realize the full value. It gives Sales something to discuss.

The minor-release to major-launch continuum

There really is a continuum from a near 'zero effort' release to 'major event' launch. For example, some minor functionality change on a low value SaaS (Software as a Service) product might be released with no marketing support, no customer training, testing on a limited number of browsers and maybe even no changes to the website.

A major change on that same SaaS product may result in some website updates, broader testing on more browser versions, but little more.

"The trickiest thing for me when launching a new service was juggling between Engineering and Operations (looking for perfection) and Sales wanting something that could sell quickly and easily.

However, with experience, I learned that the time it takes to train the salesforce, and the marketing & sales cycles, gave me space to arbitrage and blur the lines between technical readiness and launch. That was a precious buffer I could use to complete some technical/operational activities, balancing the need for perfection with the commercial pressure of launch."

Stefano Maifreni,
Founder & Director,
Eggcelerate

LAUNCH CATEGORIES

Whereas a major launch of a high revenue/profit product, operating in a competitive market might get major backing with web updates, a customer education roadshow, and an extensive digital marketing program.

		Launch category			
		Cat 1	Cat 2	Cat 3	Cat 4
Launch activity	Website updates	X	X	X	X
	Update pricing tool	X	X	X	X
	Sales training		X	X	X
	Explainer video		X	X	X
	Case study			X	X
	Online ad focus			X	X
	Add to demo centre				X
	Analyst briefing				X
	...				X
	Activity 'N'				X

Fig. 9 Launch Activities by Category

There is a long list of potential marketing and other activities that could be done at launch. For a minor release, few are justified, but as the value of what’s getting delivered increases, so more and more of the activities should be done.

One company we worked with had a long list of potential launch activities - each delivery was categorized into one of 4 ‘categories’, depending on the importance of the delivery to the company. When it came to launching, the activities that took place depended on the ‘category’ to which your product was allocated.

Release when it's ready

Many companies (such as those in finance and critical healthcare), decide to wait until they are happy with the quality of a major new release before shipping. The implications of getting it wrong are too big,

whereas minor enhancements and bug fixes are made available whenever they are ready.

Hitting a market window

Often, what drives the release of a major new development is the need to take advantage of the promotional opportunities at a major industry event, a peak sales period (to hit a market window), or to meet a date set out by law. In some industries, for example accountancy, a new release must be delivered before the start of the financial year, to reflect any changes in legislation.

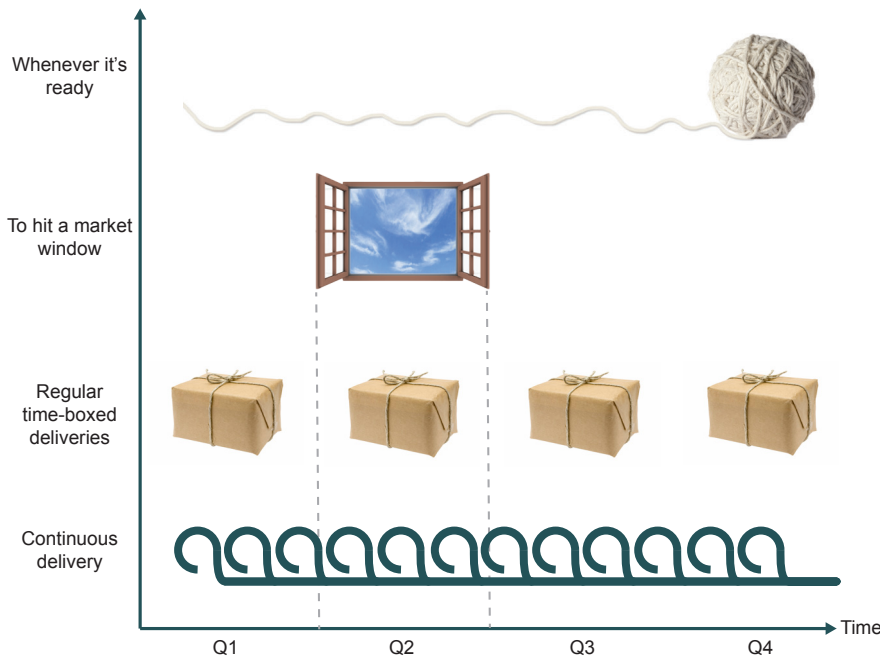


Fig. 10 Different Release/Launch Approaches

Wise Words

"Everything should be made as simple as possible, but not simpler."

Albert Einstein,
theoretical physicist

Regular release dates

Many customers prefer the predictability of regular release dates, for example, once a year for a major launch and quarterly for minor updates. These 'time-boxed' deliveries mean that features are often cut to make sure that dates are hit. Some customers need to go through a cycle of evaluation, testing, and rollout for each release, so they want to plan their resources. And if there are too many releases, they complain it's giving them too much work to do!

DEVOPS

Continuous delivery

Often in the world of SaaS, a stream of code updates is made instantly available to all users. This is known as continuous delivery.

However, even if this is possible, for many product managers a key decision is whether to have regular launch dates at certain points in the year that allow them to engage with and sell to customers.



DevOps and releases

In many companies, Development and Operations work together in a single DevOps team.

Typically, this involves smaller, faster releases of software with automated testing. This requires continuous, near real-time performance monitoring and the close alignment of Development and Operations processes. For product management, it supports the agile delivery of products, getting to market faster by preventing delays when Operations take on new products.

Launch dates to avoid

Internal alignment can rule out many launch dates. Within your business, there may be regular events with which you need to sync. This could be monthly updates on price lists or regular promotional activity. Your company may have a strategy to provide a steady stream of launches and announcements that 'encourages' you to pull forward (or put back) your launch. Make sure you understand internal timetables before spending too much time on your launch plan.

It may also be best to avoid busy times that stretch internal resources. These typically fall at the end of the financial year, over Christmas, or in mid-summer when key personnel may be on holiday. The same holiday periods may be quiet times for PR and marketing activity because so many people are away from their desks.

From having the whole year available, you may feel your options start to be limited. You may even discover you're not alone in choosing a particular launch date. Clashing with other key announcements diminishes the effect of your launch. While you may not know what your rivals are up to, make sure you don't clash with a launch from within your

"Pushing code to production should be a business decision and not a technical constraint."

Nicole Forsgren,
DevOps Thought
Leader, Velocity
Conference 2017

own company or a partner. Doing so not only dilutes the impact but also puts greater pressure on internal resources.

Dates to choose

Trade shows and exhibitions are golden and efficient opportunities to launch. The industry media are hungry for news and easy to approach - and plenty of customers will see what you are doing and offer feedback. Show brochures and guides give you a further opportunity to promote your launch. However, if your launch isn't that strong, it might be lost in the noise of a big show, like CeBIT or the Mobile World Congress. It might be better to find a key company event or user group conference at which your launch will make a more noticeable impact. Or, perhaps there is another marketing or PR campaign on which you can piggyback.

Whatever date you choose, ensure it's not a bank holiday and make sure it exists (don't choose 31st April)!

And finally, once the big day arrives, make sure you've got some way of finding out how things are going. Aside from the need to get on top of things that are going wrong, the first thing everybody asks is, "How's it going?" - it feels good to have an answer!

"In multinational companies with regional product management or product marketing teams, collaboration across borders is vitally important. In my experience, it's helpful to use one connected launch plan with defined handovers and deliverables... otherwise, your 'big launch' turns into lots of tiny splashes!"
Jan Harste, Product Management Consultant & Product Focus Associate

MVPs

Launching Minimal Viable Products

"Start lean and test your hypothesis for your new product as simply as you can. Using manual processes and having access to Data Scientists in the background can be a great approach."
Alan Arnfeld, Senior Director Product Management, Reed Exhibitions

The idea of the Minimum Viable Product (MVP) comes from the world of start-ups. In the heady early days of a business, no one knows whether an idea will be successful or what version will create a viable business model. To get to a sustainable business before the money runs out, start-ups have to try out different ideas, learn quickly, and evolve (pivot) their product and business model. They need to screen and refine product ideas as quickly and cheaply as possible, so they launch with MVPs. These are the simplest products that will address the customer's needs and for which customers will pay.

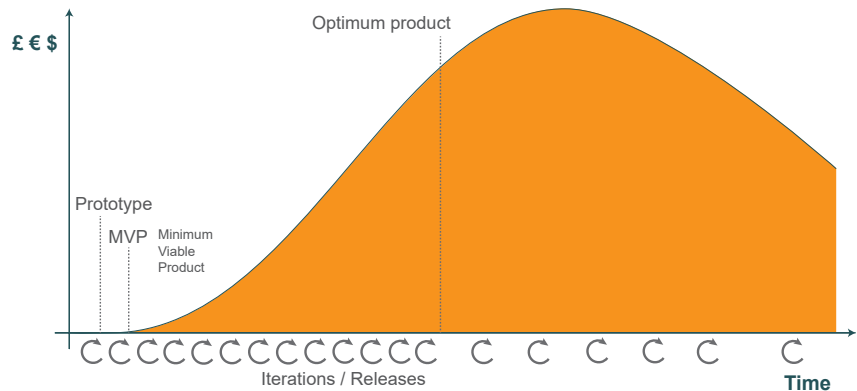


Fig. 11 MVPs and the Optimum product

MVP Assumption

An underlying assumption is that feedback is only valid when it comes from customers who have parted with their hard-earned cash. Questionnaires, focus groups, and customer interviews are fine, but none demonstrate real customer behavior. What a customer says they will do and what they actually do can be very different!

Fig. 11 shows the series of iterations from a prototype through to MVP and Optimum product. The Optimum product is the target product (at the time the business case is presented) that will deliver the best outcome for the organization after a roadmap of releases has been delivered. As shown in the diagram (which views the full lifecycle for a product), as we move into the future, further versions of the product are likely to be released based on new insights. This, in turn, continues growing revenues and profits.

Summary

Many businesses have adopted the terminology of MVPs. Keeping costly launches to the bare minimum ensures they don't develop stuff that customers don't want. This also means they get to market early and start learning. This is particularly relevant when launching a new product in a new market.

However, the term can be misused to mean "what's the least we can develop before dropping focus on that product and moving onto something new?" As a result, many MVPs are left high and dry without the support and resources needed to get to the Optimum product. The MVP gets released to market but isn't updated to improve its value and ensure ongoing relevance to customers.

"Saying that you'll get \$xxx from a \$yyy investment by a certain date is like assuming you're going to win big from one play of a slot machine.

With an MVP approach, it's about saying let's invest \$y now to discover how to play the slot machine and have a little go - and then evolving the approach based on what we've learned."

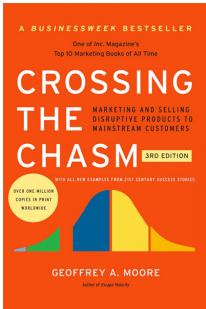
**Ian Lunn, Director,
Product Focus**



The Review

Reviews of great books for product managers

Book Review



Crossing The Chasm
by Geoffrey Moore
(Harper, 2014)

Quote from the book

"The company (vendor) may be saying 'state-of-the-art' when the pragmatist wants to hear 'industry standard'."

In our launch issue and focus on technology-based products, what better book to review than the 'classic' **Crossing the Chasm**. This book looks at the successful adoption and launch of innovative, hi-tech products.

Before Crossing the Chasm, the product lifecycle was viewed by many as a continuous curve of customer adoption, moving smoothly from introduction to growth, maturity, and onto decline. This curve fails to acknowledge or attempt to explain why many products fail to deliver their forecasted commercial success.

Moore proposed that the adoption curve has 'gaps' between certain stages. In particular, there is a 'chasm' following the introduction of a product that must be bridged before a product can become mainstream and enjoy the revenue and profitability this brings.

Early adopters are willing to take a risk and buy new technology, but the main market of pragmatists wants a proven solution that meets all their requirements.

In this book, Moore proposes marketing approaches to cross the chasm. He suggests that rather than try and offer everything for everyone, you start by focusing on a well-selected niche with a product that fully solves their problem. Then once you're dominant in that niche, you expand to adjacent segments until you've conquered them all and have crossed the chasm into the mainstream market. The analogy offered is that the lead market segment is the front pin in a game of ten-pin bowling. If you target and knock over the front pin, the rest will fall.

The book's readability, evidence, and practical advice aim to help you take your products from enthusiastic technophiles to the customers of the pragmatic mass market. Some people consider the book light on facts to prove its claims, but it has enjoyed huge success and has been updated a number of times. If you've not read it, Crossing the Chasm is a highly readable classic.

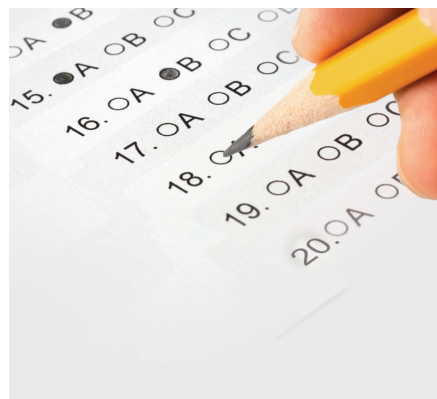
Have your view

Every year Product Focus runs an industry survey to measure the state of product management and product marketing. This gives a real insight into industry norms, trends, and best practices. You can see some of the comments we got from our previous surveys below.

"A key issue in our organization is our inability to learn and share from previous experience. Our product launches could be more effective and my job less stressful if we could improve our process and culture by making the sharing of experience part of the job description."

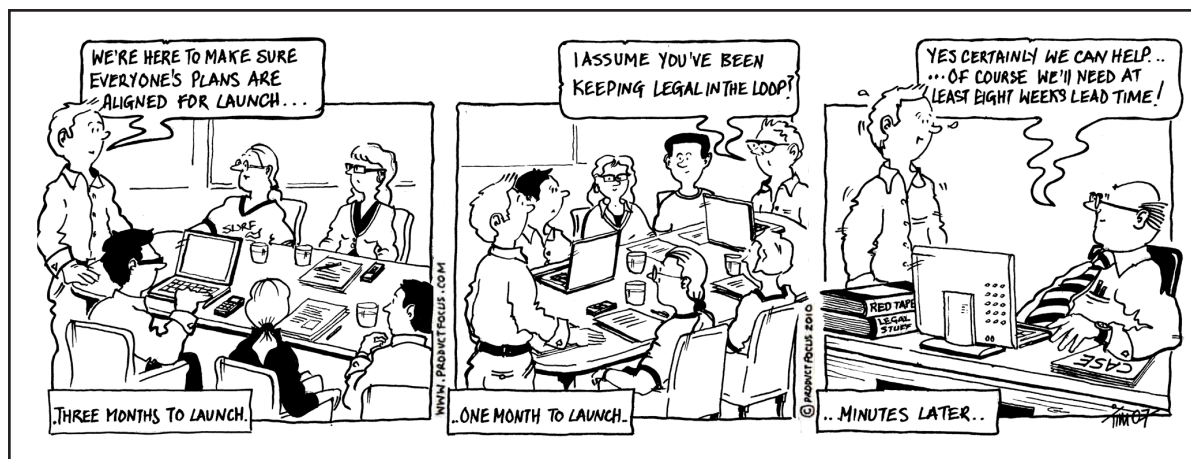
"The theory's great, but my experience is that I can't rely on delivery estimates, can't get business development to help with lead customers, haven't got a consistent strategy to align with and spend all day covering for disconnected departments and soothing egos."

"We bring together the disparate sections of the company that otherwise don't co-ordinate. It's far more than product marketing; it's more like business management. We provide the drive to launch products that are attractive to our business and the customer."



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

Outcome not output



"The operation was a success, but the patient is dead."

You've probably heard it before, but another version could be ... the launch was a success, but the product failed.

I once worked with an infuriating Project Manager, who whenever there was a problem, just went back to the project plan and cut the scope or the testing program to keep the date on track. While I was worried about the impact on potential customers, for him, success was launching on time and to budget. I cared about the success of the product. He cared about the success of the launch project.

As a young Product Manager, I was once told to write the press release before you start development. I wasn't quite sure why but I dutifully did as I was told. We circulated the press release with all the key stakeholders who all bought into the vision of what we wanted to say and the promised value we would be delivering to our customers.

Once development started, there were problems. First the launch date was in jeopardy. We came under intense pressure to cut the scope of the product to hit the launch date to keep an important customer happy.

What allowed us to delay the launch was the press release we'd all agreed. Together with our stakeholders, we realized that we couldn't support the main proposition message in the press release if we cut the scope. In the end, we were 2 months late but launched with a product that became a big success.

It can be all too easy to focus all your efforts on a launch only to find that customers don't buy. You make too many compromises to hit the launch date. You don't validate your proposition with prototypes, Minimum Viable Products, research, and trials. So please make time during your launch to check that the product you deliver will be fit for purpose.

Wise Words

"Management is doing things right; leadership is doing the right things."

Peter F. Drucker,
Author and
Management
Consultant

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