

Are Your PM's Doing What You Need?

Prioritizing Strategic and Tactical Activities

A major challenge for many companies is realizing the full value of Product Management within the organization. The reason this is challenging is due to product management not being a clearly defined role with specific activities and responsibilities across the industry. This makes it very easy to have product managers performing the wrong or incomplete set of activities, limiting your product's potential.

In my product management and consulting career, the one constant that I can safely say exists is that product management is done differently in every company. The product management role in technology companies is unique in this sense. In the classic functional roles like Marketing, Sales, Development, Finance, Support, Manufacturing/Operations, etc. it's unlikely you will find a large deviation in the activities being done day to day as you move from company to company. Not so regarding the product managers or leaders of product management.

In any given situation, the product manager may be doing the following activities:

- Product Planning – Creating the product requirements and solution
- Product Marketing – Communicating the product and monitoring market results
- Sales Support – Providing pre- and post-sale support and demos
- Business Development - Creating legal and strategic relationships with customers and 3rd parties
- Project Management – Guiding end-to-end activities to realize products and services
- Financial Analysis – Analyzing the financial aspects of the product

Talk about schizophrenic! Depending on the company, the product management team may be doing only one of the activities at one extreme (and to a very deep level) or attempting to do all of them at the other extreme (a tall order). The activity of “Managing the Product” can mean any number of things based on historical activities, company leadership's previous experiences, or missing pieces of the value chain the product managers could fill in lieu of other staffing.

Unfortunately, none of these activities may be what the company needs to optimize the product results *at this point in the market or product's lifecycle*.

One way to view the role of product management is as a set of **prioritized strategic and tactical activities directed at the creation and ongoing success of the product**. These are highly influenced by stage of the market, state of the product, and size and maturity of the company. These will vary over time requiring adjustment or expansion of needed product management focus.

For example, the creation of a V₁ product requires significant understanding of the market needs to be able to conceptualize a compelling solution and then work with Development to come up with a feasible implementation based on company and technology constraints. If the company is a startup, it's likely the founders are driving this directly as defacto product managers, whereas in

a more mature company this is probably driven from formal product management. For product launch, the creation of documentation, collateral, sales and support training and marketing messaging will all be needed, usually with significant involvement of the product manager.

Given the typical partial implementation of the initial product, the product manager will then be involved with defining the next releases in addition to enlisting partners to help complete the whole product solution. The product manager is likely also the product expert needed for early enterprise customer sales and initial customer training.

Once the product has some customers and market success, it will move into a routine update cycle with product management continuing to drive the product requirements, while product marketing efforts will begin to ramp up. In a smaller company, this may be a single individual while in a more mature company these may be split between roles. Supporting a direct sales force with major customer efforts or RFP responses may also be a responsibility of product management.

Some of the problems that can occur for product managers along the way are 1) a loss of a strategic viewpoint and influence due to increasing daily tactical activities, 2) too much focus on either feeding Development with the next product requirements or on supporting Marketing & Sales initiatives, or 3) just too much to do by trying to keep everyone happy and not doing anything well.

This is why the activities of product management need to be PRIORITIZED against the primary objectives of the company and why the needs and activities are different across companies and at different times within a company. This is the job of senior management to make sure objectives are clearly defined and the resources and capabilities of the organization and individuals are properly aligned. Too often, the product management team is left to figure out issues on their own when they do not have control of or even visibility into the overall needs of the product. The result is frustrated and burned out product managers and unsatisfied stakeholders elsewhere in the company.

The key takeaways from this discussion are:

1. The role of product manager is actually a set of many different strategic and tactical activities across several domains and functions.
2. The needed activities of the product manager are driven by the market and product lifecycle phase and primary objectives of the company at any given time.
3. It is the responsibility of senior management to help prioritize and direct the product management team to best support the success of the product with limited resources.

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