INDUSTRY
THE PRODUCT CONFERENCE

NOTES

CLEVELAND, OH | PUBLIC AUDITORIUM | SEPT 23-25, 2024

THANK YOU SPONSORS

ATLASSIAN

Bloomfilter

Carnegie Mellon University

Case Western Reserve University EST. 1826

Chisel

Gainsight

itx

LogRocket

Lucid

MERGE

MESCIUS FORMERLY GRAPECITY, INC.

mixpanel

pendo

PRAGMATIC INSTITUTE

productboard

rezoomex

sendbird

sopheon

TABLE OF CONTENTS

01 **THE BUSINESS IS YOUR BUSINESS**
Matt LeMay: Author, Product Management in Practice

05 **MANAGING IN THE AGE OF THE SUPER IC**
Maggie Crowley: VP of Product, Toast

09 **HOW TO STAND UP A PLG EXPERIENCE FAST**
Chantie Nguyen: Sr. Growth Product Manager, Pendo

14 **PRODUCT IN THE AGE OF AI**
Yana Welinder: CEO, Kraftful

17 **HOW TO ACTUALLY BE STRATEGIC IN YOUR PRODUCT PRACTICE**
Cassidy Fein: Principal Group Product Manager, Microsoft

21 **MAKING THE LEAP FROM INDIVIDUAL CONTRIBUTOR TO MANAGER**
Melika Hope: Director of Product Management, Spotify

24 **A.I. & THE FUTURE OF PRODUCT MANAGEMENT**
Dan Chuparkoff: DanChuparkoff.com

29 **THE ART OF PRODUCT STORYTELLING: BUILDING THE RIGHT THING**
Mark Cruth: Principal Modern Work Coach, Atlassian

32 **PERSONALIZATION: FAD OR FUTURE? A BEHAVIORAL SCIENTIST'S PERSPECTIVE**
Katie Dove: Managing Director, Irrational Labs

36 **STAKEHOLDER MANAGEMENT SECRETS**
Bruce McCarthy: Founder, Product Culture

40 **A JOBS-TO-BE-DONE MASTERCLASS**
Bob Moesta: CEO, The Rewired Group

46 **PRODUCT MANAGEMENT IS A TEAM SPORT**
Clifton Gilley: VP Analyst for Product Teams, Gartner

50 **IN THE BOARDROOM: WHAT YOUR INVESTORS ACTUALLY WANT TO KNOW ABOUT YOUR PRODUCT**
Rachel Weston Rowell: SVP Product + Technology Center of Excellence, Insight Partners

56 **WHAT TO DO WHEN YOU'RE ASKED FOR AN ESTIMATE**
Katy Faulder: Senior Director of Operations & Product, The Home Depot

58 **HOW TO RUTHLESSLY PRIORITIZE YOUR CUSTOMER-FACING INTEGRATIONS**
Shensi Ding: Co-founder & CEO, Merge

61 **IMPROVING PRODUCT SENSE USING AI**
Praful Chavda: CEO, Chisel

64 **DESIGNING PRODUCTS FOR TECHNICAL AUDIENCES**
Bukky Adebayo: Chief of Staff, Autodesk
Rye Castillo: Design Lead, Render

70 **LEADING AI TRANSFORMATION: A FRAMEWORK ON HOW TO SHIFT THE MINDSET IN YOUR ORGANIZATION**
Quincy Olatunde: VP, Products, NBCUniversal Media

THE BUSINESS IS YOUR BUSINESS

Matt LeMay
Author, Product Management in Practice
www.linkedin.com/in/mattlemay/

Session Overview:
In this insightful talk, Matt delves into the challenges that overwhelm today's product managers, offering a fresh perspective on mature leadership within the product management sphere. He advocates for honesty, clear expectations, and business-driven decisions, emphasizing the need for product teams to operate with a 'grown-up' mindset. This session will guide you through adopting a realistic approach to team prioritization, growth, and promotion, all rooted in the realities of your business and market. Perfect for product managers and leaders seeking to elevate their team's effectiveness, Matt's talk is a must-attend for those committed to making impactful, mature decisions in the dynamic world of product management.

Notes:
Product managers are subject to the commercial realities of the business we work in.

The product management “discourse” deals with the constant tug and pull between the commercial realities of your business and doing things “the right way”

Product work is hard work full of uncertainty and ambiguity.

Often the things we’re asked to do the “wrong way” are often the only things that generate revenue.

Whether it’s fair, and even if they’re doing things “the right way” product teams ultimately bear the consequences of low-impact work.

If you are not doing the work that helps your organization in measurable ways, you’re in a vulnerable position.

A lot of what is written about product management is the stuff in the middle (Strategy, initiatives, objectives, discovery, and bets) between our day-to-day work and the impact on the organization.

How can we make sure things we do day-to-day are aligned with what the organization is trying to achieve?

Impact: The measurable success of our business (Revenue, profitability, growth)
Day-to-day work: The things we do as a product team (Design and technology decisions, prioritization)

How to become an impact-first product team

- Set team goals close to company goals
- Keep impact first at every step
- Resist the temptation to do low-impact work

Set team goals close to company goals

Per Christina Wodtke's Radical Focus, goals should not cascade from company to department to team goals, every team's goals is in orbit, one step away from company goals.

Teams hate being a feature factory until they're asked to have an impact.

For example, a company looking to become a platform had a goal of An additional $50M in yearly revenue, one of the teams goals became Upgrading 10k single-product users to higher-CLTV (customer lifetime value) multi-product users. This is an example of one step away.

Another example: The company goal was 10k new paying users by the end of the quarter a product team goal was: 2k upgrades from free users by the end of the quarter and Marketing goal was: 100k additional visits to the product's home page by the end of the quarter. These two teams needed to talk about how their goals interact.

If your team's goals are no more than one step away from company goals, they will be out of your immediate control - and require coordination across teams, which is scary.

But the success of your business depends on things outside of your immediate control. Impacting those things almost always requires work from multiple teams.

Checklist for setting team goals:

__ Are your team goals no more than one step away from company-level goals?
__ Do your team goals involve specific enough timelines and targets to drive subtractive decision-making
__ Do your team goals contribute to company-level goals enough to justify the company's investment in the team itself?

Impact first teams understand that the organization is making an investment in them.

Keep impact first at every step
The purpose of Matt's book is to draw the line between day-to-day work and organizational impact.
Impact -> strategy -> discovery -> problem definition -> scoping -> day-to-day work
(Each step adds risk)

It's vitally important to keep impact first at every step.

Instead of asking "What is the right amount of discovery to do?"
Ask: What discovery do we need to do if we want to achieve our goal of increasing the new user sign-up rate by 20% this quarter?

Having a specific impact level goal helps solve the "how much discovery?" argument. It shifts the conversation from the right way to do things to what do we need to do to reach that impact level goals.

Always reflect back to impact: "Does this still add up to the impact we seek to drive?"

Having an impact level goal helps prioritization more straightforward because it provides a clear measurement of impact, and by virtue of that makes prioritization frameworks less useful.

Questions to ask:
- __ How are you keeping impact front-and-center in your "middle"?
- __ When are you giving yourself the opportunity to adjust course as needed?

Resist the temptation to do low-impact work
Example: Spotify: "Today we still have too many people dedicated to supporting work and even doing work around the work rather than contributing to opportunities with real impact."

Most organizations are set up to perpetuate low-impact work.

They have the dreaded Low-Impact Death Spiral:
Low impact work leads to more complicated products, which leads to more conflicts and dependencies, which leads to more low impact work and the cycle continues.

You do low-impact work because it won't get you in trouble, but that means a lot of teams working autonomously and not collaborating to provide a unified solution.

Even if it feels like an "easy win" or "low hanging fruit", low-impact work comes at a cost to the product, it's users, and the business at large.

...and your team may ultimately find itself having to account for that cost. Even if you're doing things "the right way". Even if you're doing what you think you're "supposed" to do.

Your team is always better off having the conversation about impact proactively, on its own terms.

Questions to spark that conversation:

- __ What does this team need to achieve to be considered a successful part of the organization?
- __ If you were in charge of the organization, would you fully fund this team?

Product teams that have these challenging conversations are not only higher-performing, they're also happier.

For example, when you're faced with:
"We need to build something that our biggest customer has asked for"
Respond: "Ok. Help me understand how much revenue is on the line here, and we can compare that to work we've already scoped and do whatever makes the most sense for the business."

For More Information
Website: mattlemay.com
Email: matt@mattlemay.com

MANAGING IN THE AGE OF THE SUPER IC

Maggie Crowley
VP of Product, Toast
www.linkedin.com/in/maggie-crowley-42a97112/

Session Overview:
In this keynote talk, Maggie Crowley, VP of Product at Toast, explores the evolving landscape of product leadership in an age dominated by highly skilled individual contributors (Super ICs) and rapid technological advancement.

Drawing from her extensive experience, Crowley unveils strategies for building and managing high-performance product teams that leverage the full potential of top talent.

She discusses designing organizational structures that nurture Super ICs, implementing effective hiring processes, and establishing team rituals that drive success.

Crowley also discusses the integration of AI technologies to enhance team productivity and innovation, while redefining the role of product leadership beyond traditional management paradigms.

Key Points:
For managers to survive and thrive in the new product environment, they need to:
Recruit the best - Success starts with your team
Set the right goals - Create focus on the outcomes you need
Use rituals to stay in the details - You need context if you're going to help
Coach, don't manage - Help the team get the best out of themselves.

Notes:
What does it take to be an excellent product leader, especially with the rise of the Super IC and the end of Zero Interest Rate Policy (ZIRP).

Product management is catching up with engineering to have Super Individual Contributors (Super ICs). Meanwhile, companies are taking a hard look at the team and thinking about unit economics. They often prefer experienced Super IC's over people managing a couple of people.

Organization structures are becoming flatter, with a heavier reliance on highly experienced individual contributors.

Product leaders are going to have 8 - 10 direct reports with a certain percentage of Super IC's.

Super ICs need leaders and partners, not managers. As a result, Managers Leaders need a new operating model.

The new product leadership operating model

Product leaders need to
Guide
Continuously chart the course, set context, define the bar, co-create the future with super ICs
It’s less about being prescriptive than figuring out how to “co-create”

Coach
Get in the details enough to help PMs and teams get the best work out of themselves.

Edit
Keep the team focused, rightsize scope, help the team say “yes” to good ideas. Act more as an editor. Look at all the good ideas and edit down to the ideas that make sense.

How product leaders can adapt

Recruit the best
Success starts with your team

Define each role
Set aside your existing team. Be clear about the outcomes you need to drive as a product leader. What roles do you need to have in place to accomplish that outcome?

Map skills to roles
Get specific about what skills, knowledge, experience each role needs to succeed.

Recruit for skills
Adapt each interview process to test for needed skills. You can look at your current team for those skills. If not all skills are there, you’ll have to supplement from outside the team or outside the organization.

Interview effectively

- Validate that they ship. A good first interview question: “Tell me about the last thing you shipped.” Look for evidence they shipped something recently.
- Be disciplined about skills. Make sure you’re looking for the skills you need.

- Check for growth mindset. Super IC’s are going to face the biggest challenges so they need to be willing to tackle additional problems.
- Screen for real results - Find out the impact of the things the candidate did.
- Test all of it with a case - This doesn’t have to be a really involved homework assignment.

Set the right goals
Incentivize and measure the outcomes you need so you don’t need to be there all the time.

Take an approach derived from the North Star framework.
Example:

- CSAT Experience - Start with the main outcome
- 100% Adoption - Encourage the team to move quickly
- -50% Cost - Create constraints with a balancing metric

This gives the team constraints and tells them what good looks like.

Use rituals to stay in the details
You need context if you’re going to help teams get from roadmap to business results.

It’s possible as a product leader to lose sight of the path from Roadmap to General Availability (GA). Keep in mind there;s a lot involved in between.

You can use rituals to act as guardrails and constraints on the path from roadmap to GA. Those guardrails come in the form of quality and accountability and help the team know what good looks like.

Ritual: One Pager Review (Quality)
Help the team start at the right point. As a product leader, spend time reviewing product one pagers effectively.

Ritual: Project Status (Accountability)
Visibility curates accountability - 20 minute meetings once a week/every other week facilitated by engineering. Keep a document up to date and use that to help the team keep moving.

Ritual: Product Review (Quality)
Refine the solution and align on constraints, and experience. Use these product reviews to make sure the products are good.

One way to do this is the No stakes product review. Carve out time every week.

No prep required. Leaders set aside roles and think about how they can help the team. Develop a shared language about what good looks like.

Ritual: Metrics Review (Accountability)
You can't hide from the numbers. The team does this with each other. Do it consistently and take it seriously.

As a leader, look at numbers and understand why they are moving, and ask questions. The goal of this activity is for teams to feel that they own the metrics.

Coach, don't manage
Help the team get the best out of themselves.

Go from Managing - Setting expectations, reviewing status, holding 1:1s, performance reviews, calibrations

To Coaching - Continuous, context dependent feedback, act as a sounding board, provide focus.

Everyone, no matter how senior they are, can benefit from coaches. Coaching gives a sounding board and helps you get better.

The goal of coaching is to get better outcomes. The goal of management is to keep track.

Coaching should be a continuous, regular process focused on achieving outcomes.

Some ways to do this:

- Loom Reviews: In-depth, structured reviews instead of reading doc and writing comments. Record a Loom video that covers: "Here's something I find confusing. Here's why I find it confusing. Here's how I might make it less confusing."
- Voice notes: Continuous, high content feedback
- Peer feedback: Use the team to remove yourself as the single point of failure on feedback. Have the team coach each other, especially if you have a big team with Super IC's on it.

Your job as product leader is to focus on business results. To do that, get it right, get it shipped, repeat.

If that sounds terrible, you can always go back to being an IC. There are now more opportunities to get the same compensation, work on interesting problems and not have to manage people.

HOW TO STAND UP A PLG EXPERIENCE FAST

Chantie Nguyen
Sr. Growth Product Manager, Pendo
www.linkedin.com/in/chantiely/

Session Overview:
In today's dynamic landscape, setting up a product-led growth (PLG) motion is a crucial step toward efficient and predictable growth. But, PLG can seem intimidating if you're new to it. In this session, we will delve into the six fundamental principles of PLG and we'll offer actionable steps on how to stand up a PLG Minimum Viable Product (MVP).

Attendees will also gain valuable tips on navigating challenges such as sales conflicts and managing expectations for results. By embracing these principles, standing up a PLG MVP, and setting clear metrics for success, companies can drive significant growth with low/no human involvement.

Key Points:
PLG is a strategy that aims to increase efficiency in the buying process by leading with the product.

Six Product Led Growth Principles

1. Allow users to experience your product for free.
2. Deliver an "Aha" experience as soon as possible!
3. Commit to best-in-class usability for new users.
4. Delight free users so much that your product becomes a habit.
5. Make purchasing feel like the user's next natural step.
6. Build in virality at every turn.

Notes:
What is Product Led Growth (PLG)?
Unlike traditional Product Management where you build and optimize a product to make it more sellable,

PLG is ultimately a strategy that aims to increase efficiency in the buying process by leading with the product. Specifically, PLG aims to optimize the conversion funnel of: Acquisition, Activation, Retention, Conversion, and Expansion.

Pendo's PLG Funnel & objectives:
Acquisition - Grow the free user base
Activation & retention - Turn registrations into active accounts

Conversion - Convert free accounts to paying customers through product-led motions
Expansion - Grow ARR from paying customers through product-led motions
t leaders need to

Six Product Led Growth Principles
#1 Allow users to experience your product for free.
In the information age, prospects are more informed than ever and prefer trying before buying, so lower the barrier to entry for your product by offering something for free rather than starting with a demo.

Don’t worry if you don’t have a registration system, you can still provide an experience the user expects.

For example:

- Create a very simple web form to capture the information you need for registration
- Send a welcome email to set expectations about when they will receive login info, which you’ll provide manually.
- Batch process registration and use change password functionality to help free registrants to get access.

You also need to decide on the form of your free offering. There are three typical models.

Trial
Give users access to the entire product free for a limited time.
Example: Netflix offered free trials when they were trying to introduce streaming as a service.

The limited time period of trials creates urgency and works well with products that allow users to find value quickly.

Freemium - Offer a light version of your product with fewer features to capture interest.
Example: Adobe Acrobat provided a “document to PDF converter" away for free, but if you wanted to edit the PDF or sign it, you had to pay.

With these types of free offering, the trick is to provide the right amount of value - not to little that they give up using, but not enough that they can just keep using the free version and never pay to upgrade.

Freemium is great for when habit forming might take longer or you want to prevent access to competitors.

Sidecar - give away a free tool that solves a specific problem and gets your customer's data so you can offer your full product as a solution to broader problems.
Example: BevSpot provides inventory & ordering solutions for restaurants. They offered a side car for pricing drinks. This tool was targeted at decision makers about cost and inventory overall, and was an easy way to grab their email and start chatting them up about inventory and ordering for other things aside from drinks.

Another type of sidecar is offering access to a paper or study on a hot topic in your industry that users can download if they provide an email.

#2 Deliver an "Aha" experience as soon as possible!
Once prospects enter your product, make it abundantly clear why the user should continue to invest their time in considering your product. Keep your prospects focused and get to the Aha! Moment as fast as possible.

The Aha moment gives your user energy to continue investing time in your product.

With Aha moments, personalization is key. Not everyone comes to your product for the same reason. Speak their language or they won't find the value your customers are looking for.

3 Easy Steps to Aha Moment

1. Ask them what they want to accomplish
2. Show how your solution meets their needs through focused messaging and screens
3. Once they are successful, show what the rest of the product has to offer.

#3 Commit to best-in-class usability for new users.
You only have one chance to make a first impression, so don't give them a reason to give up with a high-friction experience.

Great usability starts with great new user onboarding. You don't have to build a custom onboarding flow to begin with, you can start basic onboarding using a tool that offers onboarding.

As people start going through that onboarding process, ask for feedback. Transform that feedback into metadata that you can use for additional personalization and to improve the user experience.

#4 Delight free users so much that your product becomes a habit.
As prospects warm up to your product, give them a reason to keep coming back and become a product that they feel like they can't live without. Using your product becomes a habit.

Ask yourself, what is the key action that a user takes that makes them want to login again and again?

Example: At LastPass, any moment a user needed to login to a website LastPass reminded them to add that password to LastPass.

To make sure you've formed that habit, track usage to ensure they're getting value

As part of that tracking, include key drop off points so address those issues.

#5 Make purchasing feel like the user's next natural step.
You don't want to give away your whole product for free. You need to make purchasing your product feel like a natural next step so that prospects are happy to pay.

Gating and paywalls are key strategies
While you've lowered the barrier to entry by offering something for free, it should be obvious from the beginning that there is even more value behind a paywall. Some examples:

- Miro limits free trials to three boards so that the free trial becomes inconvenient
- The BevSpot free trial only showed inventory at a single point in time, and to understand costs, you have to see the before and after.
- Pendo limits the free plan to 500 monthly active users, so once your product grows beyond that, you have a lot of incentive to get the paid version.

Drive urgency to see value and convert
Once you have your paywalls in place, you need to make sure your users are aware of what they're missing out on.

Often users in the free tier don't realize what they don't have by not paying for it. So you need to be explicit that they are in a free trial and explain exactly what they're missing out on by not being in the paid tier.

#6 Build in virality at every turn.
Virality is all about acquiring new users through the users you already have, which is much more efficient than solely relying on marketing spend.

There are a variety of ways to build virality.

Through invites
This could be internal invites where more people at the company are logging in or external where you get new prospects.

Through sharing
Create 1:1 personalized experiences. For example, Calendly asks you to create an account when you use someone else’s Calendly to schedule a call.

Through social (external)
Encourage users to post on social media, offer badges for success, or ask for reviews.

How to get started with PLG

Experiment to get started fast
Low-cost experimentation is key. You can use email, and look for ways to combine in-app and external experiences together.

Pendo uses functionality in their product to experiment and learn quickly. Instead of spending development capacity to build in-app experiences, they use their Guides feature, which allows product people to build and publish in-app messages in an afternoon, instead of a full dev-cycle.

If you use feature flags, use them to test different experiences and personalize them according to metadata.
Keep a pulse on your key metrics
Identify and monitor your key metrics regularly to find opportunities for optimization

You don’t get PLG right the first time. Monitor your key metrics regularly so you can adjust your tactics based on what is and is not working.

Pendo has a “PLG Heartbeat” that includes key metrics they want to keep track of. A combined team of product, marketing, sales, and engineering. and review the heartbeat on a bi-weekly basis so everyone can think about how they can impact the numbers.

PRODUCT IN THE AGE OF AI

Yana Welinder
CEO, Kraftful
www.linkedin.com/in/ywelinder/

Session Overview:
Ever wondered how cutting-edge product teams use AI to supercharge their efficiency and decision-making?

Join Yana Welinder as she explores this topic, drawing on her experience with Kraftful – the fastest-growing AI solution for product teams. In just a year, over 50,000 teams have adopted Kraftful to analyze vast amounts of user feedback, conduct AI-driven user interviews, and rapidly create exceptional PRDs and user stories based on those insights

Key Points:
- AI is great for analysis, user stories, PRDs
- Kraftful eliminates hallucinations in output
- Key design principle for AI: keep user in control.
- Human product builders have an important future.

Notes:
Product craft
From the wheel to iPhone, building products is what it means to be human.

Product craft, the combination of art and technology, is what separates humans from other animals.

Research guides teams, otherwise they'll just build what the CEO wants.

AI has entered the chat
The addition of AI and Large Language Models has introduced the golden age of product research.

AI and LLM have made powerful tools that make it possible to interact asynchronously with users and generate huge volumes of data generated by that user feedback.

Kraftful uses AI to increase the possibilities for user research. It brings in insights from all the different channels where users interact with your product and groups, sorts, and analyzes that feedback into potential projects or user stories.

Human in the loop

Because AI has a tendency to “hallucinate”, there’s a real concern whether its analysis is reliable. How do you make sure that AI isn’t making things up?.

To account for hallucinations, a tool needs to identify those hallucinations before providing insights. This is the barebones aspect of any tool using AI for analyzing user research.

A more interesting approach is to structure the tool so that it keeps humans in the know and in control.

With user research, AI gathers data automatically, crunches data, reads the things you don’t want to read, and then provides results to your team.

Your team can then look at the results and decide how you want to act on it. To help your team make that decision, it’s important that the tool shows how it came to the results, how it grouped information, and how it did its reasoning.

You can then use that information to control the process. You may change inputs, or move pieces of feedback around. These actions train the AI how to act a little more like the human wants it to.

To give humans even more control, they should be the ones acting on pieces of feedback analyzed by the AI powered tool.

AI user interviews

Surveys and user interviews have limitations.

Surveys take a lot of time, and you’re tempted to add too many questions. Users hate long surveys so they don’t fill it out which leads to low response rate.

It's difficult to find enough users to interview, and once you find those folks, it can be time consuming to do the interviews you get scheduled.

AI lets you create new questions based on past feedback. You launch that question to users, and then AI creates a new question based on the response. AI will also analyze several results much quicker than humans can.

In any language

Even better, AI lets you interview those users in the user's language. AI collects all the feedback in the user’s language and converts insights into the product team's language.

Create roadmaps, write PRDs, Generate user stories, Sync to Jira or Linear

In Kraftful you can analyze the feedback and then start creating projects and backlog items. These actions train the AI to better group and sorting feedback going forward.

You can always start writing PRD and backlog items from feedback and sync those items to your backlog management tool of choice. These automations help you get to action quickly.

The future of product work

So with all of the advances we've seen, what's going to happen next year? Will AI just take all our jobs?

Sam Altman, in a recent article, stated that we're going from the industrial age to the intelligence age. He projected we could reach super intelligence in a "few thousand days," which translates to 5 - 10 years.

Super intelligence means AI surpasses human ability in all aspects.

People building with AI talk quite a bit about what to do when AI reaches super intelligence.

Human + AI Collaboration

Assuming we can get AI aligned with human values and interest, there's still an opportunity for humans.

Humans will still have the desire to create in a way that resonates with human sensibilities. The question then becomes, will there be a demand for that kind of product craft.

To give some hope: an analogy is when realistic art ran into photography. Even when photography made it possible to get realistic images, there was still a demand for realistic art.

It's possible there will be opportunities for AI created products and human created products.

HOW TO ACTUALLY BE STRATEGIC IN YOUR PRODUCT PRACTICE

Cassidy Fein
Principal Group Product Manager, Microsoft
www.linkedin.com/in/cassidyfein/

Session Overview:
Have you ever gotten the feedback to "be more strategic", but didn't know what to do about it?

Join Cassidy as she demystifies what it means to be strategic in your product practice, translating it into actionable tactics and sharing practical strategies and artifacts from real-world experiences. Perfect for professionals at any stage looking to enhance their strategic approach.

Key Points:

- Get better at product strategy, at thinking strategically about your business, or both.
- A good strategy follows three core tenants: diagnosis, guiding policy, and cohesive actions
- Think more like a consultant by looking at the whole board.
- Provide proof through storytelling, stakeholder alignment, and credit where it's due.
- Most feedback, not all, is good and useful.

Notes:
What does "be more strategic" mean?
Per Shreyas Doshi: "Product strategy and being strategic are not always the same thing. Not all 'you need to be more strategic' feedback is the same."

Be more strategic means:

- Regularly examining, enacting, and aligning teams around good strategy…or
- "Think more like a consultant"
- Or, both

Regularly examining, enacting, and aligning teams around good strategy

Strategy is not:
roadmap, mission, vision, values, OKRs/KPIs, Operational Effectiveness (Being Agile), Tools (ADO, Jira, Asana), Whatever your boss said to do this morning, Whatever your customer is paying you the most to do right now.

Strategy is:
Richard Rumelt: “All strategy is problem solving.”

- Diagnosis: Your hypothesis of what’s causing the situation, preferably about the most important problem your organization faces.
- Guiding policy: An overall approach to resolve the diagnosis. “How are we going to solve the diagnosis?
- Coherent action: How to carry out the guiding policy. These actions need to work well together.

What does bad strategy look like?
Richard Rumelt: “A list of all the things you wish would happen is not strategy”

- No prioritization - should only focus on the most important problem.
- No known or easily explainable diagnosis if you can’t distill the current situation, you’re already doing a poor job at strategy.
- Only profit or performance goals - goals without context will drive bad behavior.
- Word salad - strategy should be clear, concise, and actionable. Not a 30 page slide deck.
- Created in a vacuum - You need to include the right folks when creating a strategy.

If you hear the following, you might have a bad strategy:

- “Make our products smarter with AI”
- “Work together more effectively”
- “Grow faster”
- “Win 20% of the market in 12 months.”
- “Be X, but smarter.”

The Ford Pinto is an example of a really bad strategy. The main thing to learn from the Ford Pinto is focusing on achieving a measure of a metric with no context behind the metrics and at any cost can lead to risky and unethical behavior, employee dissatisfaction, and psychological consequences (self-doubt, us-vs-them mentality, demotivation)

What does good strategy look like?

- A clear and concise:
- Understanding of the problem/opportunity
- Idea of what needs to be solved (not “All the things”)
- Plan to act

Good strategy should be simple. It may even seem obvious in hindsight.

Nvidia is an example: from commercial failure (1995) to Forbes’ Company of the Year (2007)
Jensen Huang: “Strategy isn’t what I say; it’s what my employees do.”

Strategy is an action that you take to solve a problem.

Applying Richard Rumelt’s definition of strategy to Nvidia:

Diagnosis
“We are losing the performance race in 3D graphics chips to 3Dfx Interactive”

Guiding Policy
“Release a faster, better chip three times faster than the industry norm.”

Coherent Actions
Formed three separate dev teams working in overlapping schedules
Invested in new facilities to avoid delays in chip and software driver creation
Regained control of driver development from branded add-in board makers

How do you think more like a consultant?
Take a step back and take a step up.

Look at the entire board
You need a good understanding of your domain, of your business, of a 5 - 10 year time frame. You need to put things in context.

Jeff Bezos - “What do I know that is always going to be true?”

5 Whys… for everything, no matter how entrenched
Consultants have the advantage of not working for the organization you’re helping. You’re not there to check boxes, you are there to get stuff done.

Put the business first, within the context of the customer’s need
Yes, customer needs are important, but we also need to satisfy what is viable for the business. Go from the business side first, and then figure out what customer need fits with that.

Communicate effectively and energetically
Build trust with your audience. How are you communicating, are you bringing folks together and driving understanding?

This does not mean:
- Do sales-led product management
- Rely exclusively on frameworks to make decisions (SAFe)
- Be purely data-driven (be data-informed instead.)
- Employ top-down decision making

How can you prove you've become "more strategic"?

Become an A+ storyteller

Get good at the art of storytelling. Do you understand your audience's goals. Do you understand the conflict and can you explain how you'll resolve the conflict?

Become a unifier

Gather people together around a problem to get to a better solution.

Become a force multiplier

How can you effectively do more with less? When you establish clarity, you can drive more impact.

Give (and take!) credit where it's due

Capture what you're doing, what's working, what;'s not and make sure folks are aware of that.

Most feedback is useful, but you may run into some anti patterns

- The mini-me (aka affinity bias) - affirming what your leadership is doing.
- The new, shiny thing - able to crank out cool new ideas. Is there any evidence behind the idea?
- The smooth talker - Being a great communicator is important., but you need to make sure there is substance behind it.

You should sanity check feedback with peers as needed.

For More Information

Website: cassidyfein.com/INDUSTRY

MAKING THE LEAP FROM INDIVIDUAL CONTRIBUTOR TO MANAGER

Melika Hope
Director of Product Management, Spotify
www.linkedin.com/in/melika-hope/

Session Overview:
Discover firsthand experiences and practical tips for positioning yourself as an emerging leader, ready to take on new challenges. This session addresses the critical question: 'How can I transition from an individual contributor to a people manager?'

Learn about behaviors to adopt now for preparing for this leap and understand what Director-level and above leaders seek in potential people management candidates. Gain insights on excelling in your first year as a people manager, laying a strong foundation for your leadership path.

This talk is an invaluable resource for those aspiring to step up in their professional journey.

Key Points:
When you're making the move from individual contributor to manager:
- **Decide** if people management is right for you.
- **Declare** your intentions to stakeholders
- **Demonstrate** the qualities of a leader
- **Deliver** results

Notes:
When you think you want to be a product manager, follow Melika's 4 D's to become a great product leader.

Decide if people management is the right path for you
Being a people manager is not for the feint of heart. 1 out of 10 people actually have the skills to be a great people manager.

Do you have reasons to be a people manager for reasons other than to grow your career?
When you become a people manager, everything about your job changes. A lot of what you had as an IC goes away. You'll have a lot more meetings and a lot less time.

You'll be accountable not only for yourself, but for your team.

You'll also have people from higher in the organization coming to you.

On top of all that, there's the day-to-day job of coaching.

Three types of managers:

1. Mails it in and doesn't even bother coaching. (the non coach)
2. Instead of coaching, just tells you want to do - alot of beginning managers make this mistake.
3. A skilled coach - someone who has put in the work to build the coaching manager.

Success looks different for a people manager. You're more strategic and success looks like building the skills of your direct reports.

More and more companies understand that a great IC does not make a great manager, so they are expanding their IC path. You can further your career without going into people management.

Declare your intentions to the right stakeholders
This is the most important of the 4 D's.

If you want to go into a product leader role, you need to show up as a leader. Express your interest and have an open conversation with the leaders in the organization. Find out what gaps prevent you from becoming a product leader and build a plan to close those gaps.

There are a lot of things worse than putting yourself out there and declaring what you want.

Demonstrate the qualities of a leader
You need to demonstrate the skills of being a people manager so that people will see you as a product leader.

The first step is to do great work at the job you're currently in. You want people to think about what you can do next.

The next step is to solve your own problems. The first time you run into a problem, your solution shouldn't be "I need more resources." Can you build relationships with other teams? Can you back channel to get some help with the problem?

Take any opportunities you can to build your coaching muscles. You might teach product craft at outside places. You may teach product techniques to other teams in the organization.

You want to show that you are a teacher, coach, and leader.

Figure out the thing you are great at (such as public speaking) that can make you stand out.

Anytime you have a career win, or loss that’s an interesting story, document it. Have a catalog of all those wins. Articulate your accomplishments to leaders in the organization.

If you declare your intent, people will help you find opportunities to demonstrate your skills.

Deliver results
Once you become a people manager, you need to deliver.

That will be tough when you start because everything has changed. That’s to be expected. Ask questions. Look for mentors. Seek professional development opportunities.

Maintain a growth mindset to increase your skills and knowledge.

There is no such thing as a perfect people manager. You need to get coaching and practice, then practice some more.

Don’t feel you have to make every decision and have every answer.

Measuring success will look different. Look for clear and actionable goals to show you’re providing impact to your team and your organization.

Do not get caught up with likeability. Chances are you’ll be managing your peers. So while it would be nice to be liked, that may not be the best way to lead your team to success.

A.I. & THE FUTURE OF PRODUCT MANAGEMENT

Dan Chuparkoff
DanChuparkoff.com
www.linkedin.com/in/chuparkoff/

Session Overview:
Preparing for the AI-future is the most important challenge of today. But our users, leaders, and stakeholders (and even some of us!), are overwhelmed by the daunting challenge of managing risk, and cost, and product value.

The uncertainty that is accompanying the wave of AI coming at us is making that balance harder than ever! Today, it's critical for product teams to understand how AI will impact the products that we build and the way we build them.

Dan is a leader with 30 years of experience running some of the smartest, most tech-forward product teams in the world (Google, McKinsey, and Atlassian). Last year, he quit Google so that he could show teams like yours how to thrive–Not just despite all this technological change. But because this change is here.

Dan helps product teams to navigate the AI revolution. He invites teams to unlock their curiosity and optimism to get excited about innovation. He inspires organizations to harness the power of A.I. He helps teams to separate the hype from the helpful. Dan helps teams to thrive in the AI-future ahead.

Key Points:

- AI will be incredibly valuable once we learn to use it as a tool.
- Get specific with what AI is doing, do just refer to everything as AI.
- AI creates things based on pre-training. It's not search.
- AI will take your work from you, but you get to decide what work that is,
- AI lets people collaborate in the language they are most comfortable with.

Notes:
Preparing for an AI future might be the world's most important challenge today.

Teams were already struggling with innovation. Now people are confused, skeptical, and anxious about what AI might mean for the future of work.

AI will be incredibly valuable once we learn to use it as a tool.
Product Managers are the original prompt engineers.
For years, you've been writing what you wanted from technology teams in requirements documents, and if those requirements are great, you get what you want as the outcome.

AI works like that. Now it's your job to take all of that skill you've been honing for decades to build products that can change the world. To do that, your users, customers, and stakeholders need to understand what AI is and is not.

We only use the term AI because we don't know what it should do
It's hard to get AI to provide a helpful description of AI because AI learns from people and people describe AI without a clear understanding of what it means.

This isn't a new problem. Every time there's a new technology, we give things a name (for example ATM instead of "robot bank teller")

We use vague terms, such as "robot" for a technology in science fiction and in hype cycles where there isn't a specific helpful use. That's probably why people mention AI so much right now. They're not clear about what it should do.

The problem with technology hype cycles is that people talk about new tools without truly understanding what it means.

AI is there right now.

How AI works
Get specific about what you call the technology so you can separate the things you're already doing from the things that will come later. That way, your users and bosses understand what they're going to get and when.

The GPT in ChatGPT stands for Generative Pre-trained Transformers.

- Generative - It creates something that wasn't there before. It makes stuff up every time. It's not search.
- Pre-trained - It doesn't happen in real time. It scanned a bunch of data that it will use later.
- Transforms - it starts with your prompt and turns it into the thing you get as a result. Maybe a story, or maybe a picture.

Things to know about how AI transforms things.

- AI is consensus driven. It hears the loudest voice in the room. So based on what you train it on, it picks the most probable next word. When it's not sure, it uses statistics.
- AI generates things one word at a time.

Which is why AI is terrible at jokes. When you write a joke, you need to know the end of the joke to set it up. GPTs never know that, because they only figure out one word at a time.

Why is AI sometimes wrong?
Why does AI seem to "hallucinate?"

Generative algorithms are word prediction machines. Given a string of words, they try to figure out what the next one might be.

Sometimes there are lots of choices, but they've learned how to find the most likely answer by figuring out what the confidence is and pick the best next word, even if the confidence isn’t 100%.

It can figure out the confidence based on the lots of sentences it's looked at in its Language Model.

Word prediction is not new. It’s what powers autocomplete. Now autocomplete is not always right, but it gives you suggestions to speed up your communication, even just a little bit, and that can be helpful.

A big factor in the responses that AI provides comes from the language model it was trained on, and it doesn’t handle sarcasm well.

So if the large language model it was trained on included answers to the question “My cheese slides off the pizza too easily - what should I do?” and one of the answers (perhaps written in jest) was “To get the cheese to stick, I recommend mixing about an 1/8 a cup of Elmers glue in with the sauce. It’ll give it just the tackiness you need.”

And then that answer got upvoted multiple times, which led the AI to determine that’s the best answer.

So is it really the AI that is hallucinating?

Sometimes the “best” answer isn’t a good one.

Why did AI get so much better recently?
Google created the first transformer model in 2017 and called it, creatively, Google Transformer. It was trained on 50 million pieces of data. But it wasn’t very good.

In the intervening 7 years, companies continued to work on transformers with one key change being the amount of content the models were trained on.

For perspective, GPT4o came out in April 2024 and was trained with 13 Trillion pieces of content. That’s a 260,000x improvement and the results are starting to surprise even the people working on it.

There are multiple generative algorithm choices available.
Four big generative Algorithms

- Chat GPT made by OpenAI in partnership with Microsoft
- Gemini from Google
- Claude from Anthropic
- Llama from Meta which is open source.

It’s helpful to try these out to figure out which ones are good at what tasks, and how they help out your product.

On top of these four primary language algorithms, there's a sea of AI tools that use AI in some way. It’s the new way we collaborate as people with the information around us.

Generative AI can do a lot more than pick the next word
It can suggest
- The answer to a question
- The best email message that should go to a customer in the sales pipeline
- The next line of code in a software program
- The next pixel in an image
- The next protein fold in a protein folding experiment

These are all different. So instead of calling everything as AI, we should use terms such as:
- Generative content creation
- AI-assisted research
- Grammarly on steroids for email
- Generative software Assistance
- Bespoke image generation
- Protein folding acceleration

Will AI take your work?
Bad news: The question isn’t whether or not AI is going to take your work. It will.
Good news: You get to decide what work to give it, and you have too much work.

To understand why that’s good news, think about what you mean when you say “work”.

If you take a look at the Hierarchy of Human Expertise, there are six kinds of work (from the bottom up)
- Process
- Communicate
- Investigate
- Solve
- Discover
- Imagine

The first three levels (process, communicate, investigate) are predictable and repetitive, so AI is great at those things.

The next three levels (solve, discover, imagine) are chaotic. They're different every time which means AI will not be good at these.

AI will only be able to solve those problems that happen so frequently that you can build solutions as part of a process.

Today you probably spend most of your time doing the first three things. If you give that work over to the algorithms and AI assistants you can spend more time solving, discovering, and imagining.

You spend more time doing higher value stuff and less time sitting in meetings and reading email.

The world's biggest AI powered opportunity

AI is great at information sharing. It's also great at managing words. According to a couple of studies we spend of our time communicating about our work and only of our time doing that work.

That means we can get help from AI so we don't have to spend so much of our time communicating about our work in meetings, email, and chat and more of our time doing meaningful work.

It's happening right now with AI meeting notes. These tools summarize your discussions, and can even translate them into different languages.

We live in a global world. People deserve to collaborate in the language that is most comfortable for them. And AI will make this possible.

AI is democratizing access to information.

THE ART OF PRODUCT STORYTELLING: BUILDING THE RIGHT THING

Mark Cruth
Principal Modern Work Coach, Atlassian
www.linkedin.com/in/markcruth/

Session Overview:
In this era of KPIs, metrics, and data-driven decision-making, it is tempting to look to data for your next great product idea. But this will only take you so far. What you really need to do is find your product's story, and this is what will help lead you to your next great feature idea.
Join this session with Atlassian's Modern Work Coach, Mark Cruth, to learn about the secret to true product success: storytelling. Mark will show you how you can use stories to solve customer problems and align teams around a product strategy using real-world, practical examples from his 15 years of experience coaching product teams around developing compelling visions, prioritizing features, and making informed product decisions.

You'll walk away from this session knowing how to:

- Harness storytelling to craft product narratives that deeply resonate with your customer base
- Apply practices from the Atlassian Team Playbook to translate your narrative into tangible action items
- Utilize tools to expedite and amplify the impact of your story throughout your organization

Key Points:
To unleash the potential of every team, tell stories.

Building stories isn't hard…you just need to remember that when you build a story you need to…

Keep it **relatable**
Evoke **emotion**
Make it **authentic**
And don't forget the **details**!

Notes:
Understanding Knowledge
Often when you attempt to solve a problem, you usually have the knowledge of what's going on. You have the data points. But the data you have is just knowledge.

Knowledge alone isn't meaningful anymore because you live in an age of knowledge obesity. There's data available for everything.

You need understanding. Understanding is making sense of the knowledge you have by connecting it together in a meaningful way.

You create understanding by constructing stories.

If you think you can't be a storyteller, think again. Humans are storytelling creatures…we're wired for it!

We need to sharpen our storytelling skills through learning some techniques and then practicing them.

Four characteristics every story needs to make a lasting impression

Relatable

People must be able to relate to your story

In order to make a great story, you need it to be something the audience can see themselves part of, but you can't make it about them. Allow them to connect with the character but not say "hey, that's me!"

Additionally, a relatable story can't be one where the main character is a super hero where nothing goes wrong for them. The stories that connect MOST with people are ones that contain vulnerability with examples of failure.

Emotional

Embrace passion and emotion as your friend - don't shy away from them in your stories. According to Stanford Professor Jennifer Acker, people are 22 times more likely to remember stories told with emotions.

As you tell a story, use tone and pace to help inject that emotion

Also, remember that all stories have emotion. A story about roadmaps has emotion in it if you search for it!

And finally I encourage you to use emotionally infused words - like AMAZING! You can just feel the emotion in that word.

Authentic

A good story needs to be authentic, meaning that it doesn't just share information, but it covers a topic that you can tell is important to the storyteller.

A good authentic story needs to be personal. This doesn't mean that you can't tell a fable, folktale, or use an analogy. They just aren't as effective. Personal stories help build trust because they are relatable!

How you deliver your story also plays into authenticity. Don't memorize your story, but practice telling it. The more you tell your story, the better you'll get at it and the more natural it will feel.

Detailed

Although details might seem secondary, adding details to your story turns something good into something amazing. This is probably the most important part of storytelling.

When adding details to your story, make sure that you add and remove the right details to help create focus for your audience.

If you struggle to think of details, use your five senses and add details around those. Think about what you hear, feel, see, smell, taste.

If you need help coming up with details, close your eyes, imagine the scene and pick the details that you feel will be most impactful.

Techniques for practicing storytelling

Here are three techniques you can use to apply storytelling ideas to product management with your team:

- Vision Creation
- Customer Journey Mapping
- Empathy Mapping

PERSONALIZATION: FAD OR FUTURE? A BEHAVIORAL SCIENTIST’S PERSPECTIVE

Katie Dove
Managing Director, Irrational Labs
www.linkedin.com/in/katiemdove/

Session Overview:
What behavioral science tells us about the pitfalls of chasing (hyper)personalization and what you should do instead.

Key Points:
Personalization isn’t just about delivering a better product; it’s about creating an experience that makes people feel known, involved, and valued.

Think beyond the algorithm & remember, people don’t just want the right answers; they want to feel understood. They want to be part of the process, to see the care and effort that went into creating something that fits them perfectly.

And when you get that right, you’ve created something truly valuable.

Notes:
From an economic perspective, personalization is changing a product as a function of who you are.

However, if you only focus on the functional benefit of things, you miss the bigger picture. Life and experiences aren't just about utility; there’s a psychological component to consumption.

Behavioral science, when applied to product development, helps product people drive user value by amplifying the human value that’s best understood through psychology.

In order to maximize the perceived value of personalization, we need to understand that the people who built the product took care on our behalf.

Personalization Pitfalls and how to overcome them
Here are some mistakes organizations make when trying to personalize products and how to overcome them

Mistake #1: When products don’t make you feel seen
You’re not that interested in products that don’t fit who you are as a person.

Example: You receive a gift that you regifted, threw away or donated. You probably did that because the gift didn’t represent who you were.

A gift you treasure is usually one that makes you feel like the person who gave it to you was listening to you and had an idea of what you would like. You feel seen.

How to overcome: Use callbacks to past behavior to acknowledge user
Callbacks work because it says the company has a mental model for who you are. They say “I know you.” This sense of feeling known drives value in relationships.

Callbacks drive consumption because they acknowledge past behavior. They say “I know what you like and you can trust these recommendations because they’re like these concrete examples of things we know you like.”

The explicit callbacks that Netflix does are more effective than when it’s more implied, as with DoorDash’s “Top Finds for You” or UberEats “Places you might like.”

Netflix’s “because you watched” is better for two reasons: it’s concreteness and it’s transparency

Mistake #2: When products don’t get the user bought in
Products that rely solely on their own data and algorithms and don’t expose any of how they’re making decisions to the customers, and/or don’t incorporate customers into that process.

Example: In 2022, Target used sophisticated data analysis to make product recommendations based on a user’s purchase history. Unfortunately, they ended up inadvertently outing pregnant customers by sending highly targeted offers for baby products.

The problem, aside from data privacy concerns, is that Target didn’t involve the customer. In addition, they didn’t explain how they determined that particular customer would be interested in diapers.

They failed to get users bought into the process, and didn’t explain the how and why.

How to overcome: Increase perceived fit through asking questions.
Personalization doesn’t have to be a wizard behind a curtain. You can use the customer data available to you to provide recommendations, but you also need to get the customer involved by asking them questions.

Asking questions enables agency (the customer felt they played a part) and ensures the customer is comfortable with what you know.

This seems to run counter to what you’ve heard about removing friction at all costs, but not all friction is bad. When personalizing experiences, it often pays to ask more questions, even if nothing is changing about the product or offers themselves.

Katie described a set of experiments where she was working with an international hospitality brand on co-branded credit cards. They tried different card promotion designs to see which promotion style drove the most people to sign up.

The findings from the experiments:
When choices are similar and hard to compare, customers have more difficulty making decisions. They suffer from decision paralysis.
The team increased the perception of the card being tailored to customers by asking questions.
The team asked questions in two ways - an if this, then that style quiz and a different approach using an AI-powered chatbot. The chatbot drove the most impact because customers felt more involved in the personalization and felt seen.

So if you want to maximize the human value of personalization, you need to get customers involved and asking questions interactively is a great way to do that. It generates the perception of responsiveness to needs.

If you use AI to help you interactively ask questions, you need to explain how you came to the recommendation.

Mistake #3: When products don’t showcase their effort
When we consume a lot of products, it too often happens in a superficial manner, almost mindlessly. As a result, we don’t see much value in products that seem easy to provide.

How to overcome: Use operational transparency to draw attention to the ‘how’
If you want to increase appreciation and value, you want your customers to perceive that thoughtfulness and effort was taken on their behalf.

People value things more when effort is apparent. Effectively, people pay for effort.

So when you make it abundantly clear how much work you did to deliver a product or service, you can increase how much your customers appreciate and value your services.

Don’t just tell us answer, show your work

For example, TurboTax increases perception of effort by unpacking all the steps required to prepare a state tax return based on the information provided for the Federal tax return. This allows for appreciation of the effort and increases the customer perception of how difficult it would be for them to prepare their taxes themselves, thus keeping them as a customer.

Uber also does this when they show your route, and make it transparent that they are looking for drivers for you. They reinforce the effort they're going through by making it clear that the estimated wait time they provide is based on your route, and traffic in your area.

This is sometimes referred to as the Hibachi effect. When you go to Benihana and have a cook slinging shrimp right in front of your face, it's way more impressive than fried rice in a to-go box.

For More Information
Website: irrationallabs.com
Email: katie@irrationallabs.com

STAKEHOLDER MANAGEMENT SECRETS

Bruce McCarthy
Founder, Product Culture
www.linkedin.com/in/brucemccarthy/

Session Overview:

Stakeholders can make or break your product.

In this keynote talk, Bruce guides you through failures and successes, dissecting the critical difference that good stakeholder management can make.

He'll show you how to map out the real org chart, identify power players, conduct powerful stakeholder interviews, gain trust, co-create your roadmap, and say "no" together to roadmap derailment.

Key Points:

- You don't need to be good at politics to be a genuine person
- Everyone enjoys talking about their own perspective, given the opportunity
- Being dependable helps you build better stakeholder relationships
- A roadmap that people can rally around requires buy-in on objectives
- Align with stakeholders on when to say 'no' together
- The reporting org chart isn't the influence org chart
- There is almost always something you don't know

Notes:

Bruce shared tips about managing stakeholders, and all these tips came from mistakes.

Any great thing you want to do requires a team. You need to know how to lead your team to achieve something great together. Here are seven tips to make that happen.

You don't need to be good at politics to be a genuine person

If you treat people with respect, they'll treat you with respect.

If you're transparent with them, they'll be transparent with you.

To put that into practice, It's not what you say, it's how you say it. Think about what words you use to ask questions, and try to use less judgemental words.

Instead of asking Why did you do that? (more judgemental) ask Talk me through the decision. (less judgemental)

Everyone enjoys talking about their own perspective, given the opportunity
Stakeholder interviews are like customer interviews

Interview your stakeholders like you would a customer. Get them to talk about themselves first.

Ask, don’t tell. Then use that information to get buy-in.

Ask questions like:

- Tell me about your role.
- What does success look like for you and your team?
- What’s challenging about meeting these goals?
- What are you doing to meet these challenges?
- What’s top-of-mind for you right now?
- Who else should I be talking to?

Find some common ground and get the stakeholders to where they are feeling heard.
Being dependable helps you build better stakeholder relationships
One way to build trust with stakeholders is to take ownership.

There are 5 levels of ownership:

- Level 1: Execute well
- Level 2 Involve stakeholders
- Level 3: Be proactive
- Level 4: Mitigate risks
- Level 5: Take responsibility

Taking ownership is table stakes.

If you really want to form strong relationships with your stakeholders, involve them from the beginning in the entire process.

Crowdsource the risks and the plans for mitigating those risks.

It's your job to be accountable. If things didn’t go according to plan, be willing to stand up and say things didn’t go like we hoped, but here’s what we learned.

A roadmap that people can rally around requires buy-in on objectives
You need to get buy-in on what you’re going to do, and what you’re trying to accomplish.

It’s much easier for a team to rally around plans when they agree about the objectives.

To avoid having people claim agreement, but not doing anything or go against the agreement afterward, here's a technique for drawing out the unspoken conflicts or risks. These techniques are from Patrick Lencioni.

Mine for Conflict

- Open with a Bad Idea - To test your plan, come up with a bad idea and throw it out for discussion. Expand the conversation to any other issues with the problem.
- Fist of Five - Vote of confidence about the plan. The number of fingers people hold up indicates their confidence about your plan. 5 = full confidence. 0 = absolutely no confidence at all. You usually want to discuss further if anyone holds up three or fewer fingers. This technique gives people an escape valve for their doubts.
- Challenge Round - Ask everybody to come up with something that could go wrong. You're giving people permission to air their private doubts.
- If/Then
- Ask an Outsider
- Ask for Commitment

Align with stakeholders on when to say 'no' together

If you've done a good job bringing your team along, it turns your plan into everyone's plan and everyone looks out for risks to that plan. In addition, everyone will help keep distractions from the plan.

How to Diffuse an "Emergency"

Cost of Delay

How long can this wait until we need to work on it and what is the impact in the meantime?

Risks

If we don't do this right away, what's the worst that could realistically happen? Do we have a mitigation plan?

Opportunity Cost

What else are we working on right now? What are the risks of stopping the current work?

Dependencies

What else depends on the work currently in progress? Are there follow-on effects of stopping the current work?

The reporting org chart isn't the influence org chart

The organization chart doesn't really represent the people who really need to talk to.

There are hidden power players in the organization, the dominant function and the CEO whisperers.

Dominant Function

- Sales-driven
- Marketing-driven
- Engineering-driven
- Finance-driven

Figure out which function has to be involved in every decision, and that will reveal the dominant function.

CEO Whisperers

- Innocuous title (Strategy, Biz dev, etc.)
- Been there forever
- Has coffee with CEO
- Joins random meetings

CEO whisperers don’t appear to have power based on the org chart, but they do. Identify and take care of these people (get on their good side)

A Stakeholder Canvas is a substitute for the org chart. It’s designed to help you list out your real stakeholders and list out what you know about them and how you need to work with them. Go here for a Stakeholder Canvas template.

There is almost always something you don’t know

When a stakeholder asks for things that don’t seem to make logical sense, don’t assume they are stupid or evil. Chances are, there’s something you don’t know. There is some background that’s causing them to say strange things.

Here’s how to address:

Identify the PROBLEM

- Check yourself - Are you having a bad day? Is the other person having a bad day?
- Check the context - Is there something going on in the organization that’s causing the stakeholder to act the way they are.
- Understand “Mission-driven assholes” - To understand Mission-driven assholes, see Book Build: An Unorthodox Guide to Making Things Worth Making.

Decide your NEXT MOVE

- Set relationship goals - when you’re dealing with difficult people decide what you’re going to do about that relationship.
- Take care of yourself - don’t be afraid to take a break if things are getting difficult.
- Escalate - This should not be a dirty word. If your objectives and stakeholders objectives are in conflict, look for clarity from higher up in the organization.

A JOBS-TO-BE-DONE MASTERCLASS

Bob Moesta
CEO, The Rewired Group
www.linkedin.com/in/bobmoesta/

Session Overview:
Bob Moesta, an INDUSTRY favorite speaker and co-architect of the Jobs to be Done delivers a valuable masterclass on how to apply Jobs to be Done in your PM career.

Key Points:
The struggling moment is the seed for all innovation.

- Find the Struggling Moments - Current & Future - Inside & Out
- Think Progress, Not Products or Services
- Identify the Trade-offs - “Choose What to Suck At”

Notes:
5 Bedrock Skills of Innovators and Entrepreneurs
From Learning to Build

- Empathetic Perspective
- Uncovering Demand - This is where Jobs To Be Done comes in
- Causal Structures
- Prototyping to Learn
- Making Tradeoffs

JTBD Foundations
Bad Advice: “Never ask a question you don’t know the answer to.”
Clayton Christensen: “Questions create spaces in the brain for solutions to fall into.”
This resonated with Bob because he asks questions to learn.

Key point: The struggling moment is the seed for all innovation

People don’t buy products; they hire them to do a job in their life and make progress.

What causes 1 company to buy a product? If I can understand that, I can build a successful product.

Most software companies out there compete with Excel (the old way).

What has to happen for a company to go from the old way to the new way? There has to be a struggling moment that happens to make them look for a new solution.

When that struggling moment happens, the customer needs to be aware of the new solution.

If I can understand the problem a customer has and the outcome they want, I can get the customer to a new solution.

The best solution depends on the context they are in and the outcome they want.

You want to figure out what causes customers to say “today is the day that causes me to do [X] (ie, buy a new product.

There are three key frameworks for JTBD interviews.

Supply-Side vs Demand-Side Thinking
Supply-Side: what the organization can deliver: “Push”

Demand-Side: The progress the consumer is trying to make: “Pull”

In between these two is a wall, the Product Management Disconnect. This disconnect comes from the different language on the Supply-Side vs Demand-Side.

Organizations describe The Solution (What) using product language (Features & Benefits).
Customers describe their Job (Why) using job language (Context & Outcomes).

We try to figure out the best idea and then go find the market and try to decide who we’re going to solve. We should figure out what causes people to decide they need a new solution.

Once the customer has desired outcome, see candidates, look at the tradeoffs, and then decide which solution they want to go after.

Need to start on the demand side

Intuit looked at folks using Quicken and found several were using Quicken to manage the books for their small business. Created two teams, one team working with Subject Matter Experts (Accountants). A separate team went and talked to the people using Quicken for a small business.

They got much more valuable insights from the team that talked to Quicken customers and built QuickBooks. Through that process, Intuit became experts in the struggling moments of small businesses, which led them to acquire MailChimp.

(Oft quoted) Example from Theodore Levitt: “People don’t want to buy a quarter-inch drill… they want a quarter-inch hole.”

The why is the most important. It includes the emotion

Forces of Progress
Nobody randomly buys your product. They have a reason for buying it. They have to believe something new to buy your product.

There also has to be a struggling moment to cause them to start looking for a new way.

To understand how this all plays out, you need to talk to people who bought your product to understand the tradeoffs they considered.

Forces promoting a new choice:
Push of the situation (Problem solving - make it better)
Pull of the new solution (Attraction of relevant news)

Once people see the push, they see a new solution. That new solution starts to pull them toward it.

Marketing builds the energy to draw people toward the new solution. This push and pull is context.

Forces blocking change:
Habit of the present (The tug of historical allegiance)
Anxiety of the new solution (Uncertainty surrounding a new choice)

As soon as you see the solution, you start to have doubts. You also think about how much you're used to the current solution.

To make progress, people have to make tradeoffs. So talk to people about times when they made decisions to find out what those tradeoffs were.

The JTBD Timeline
What are the set of dominoes that have to fall?
When people change, there's a process they follow.

They start out by using their current solution, but somewhere along the way they have the first thought about trying something different. They're making space to consider alternatives.

They then start passive looking. They start noticing alternative solutions for their job to be done.
Then an event happens - the struggling moment - which causes them to switch to actively looking for a new solution.

As they become aware of new solutions a second event drives them to want to make a decision.
Deciding to buy is about tradeoffs. You can't have it all so you have to decide what you're willing to live with.

Because there are tradeoffs, 60% of proposals go unanswered. Probably because there's not enough contrast. People don't pick, they eliminate. Have multiple offerings so you can frame the value for them as they're determining the tradeoffs they're comfortable with.

Once customers buy the product, they start consuming it, and experience satisfaction that they can complete their job to be done.

Until that first thought shows up again. It's a cycle.

Case Studies

AutoBooks
AutoBooks is a Fintech company in Detroit that adds functionality to existing banks equivalent to PayPal and Square. Difference is you have access to your money faster. Helps banks service small businesses

Bob worked with AutoBooks to figure out how to help banks buy so small businesses have access to it.

Sales funnel is an organization's process for selling. It's not aligned to how people want to buy. Change the sales process to align with how people want to buy.

AutoBooks was having problems with demos. Bob asked "where in the customers buying process are you doing the demo?" He suspected where customers were at in their buying process drove the success of the demo.

AutoBooks talked to some customers and ended up creating three different demos and started asking prospect where they are in buying timeline, in order to decide which demo to show.

- If the prospect was passive looking, don't do a demo, do a discovery call to learn more about the prospect, tell more stories, qualify that they can move to the next step.
- If the prospect was actively looking, show a demo to a bunch of different people.
- If the prospect was deciding, show three different ways to implement the product so that they could assess tradeoffs, all in the perspective of AutoBook's product.

Through experience AutoBooks found if prospects don't beg for the third demo, they won't buy.

This approach also drove a different sales process that also included marketing and customer success. When a prospect comes into the door, Marketing asks questions to figure where they are in the timeline, then assigned a sales person whose job is to manage them through the sales process.

The prospect goes from passive looking to active looking when the problem was big enough.

This approach brought marketing, sales, and customer success together to work as one team to work prospects through the sales process.

Results

- 3 times on lead conversion

½ time to close from lead to customer and more interaction

- Bonus: Program Performance and Launch - Is more successful, faster, and less work on the back end.
- 6 time increase in bank partners
- 9 time increase in small business users
- 5 times increase in revenue growth

Took leads off sales' plate and let them focus on more promising leads.

Invideo

Cloud based tool for creating videos. Had trouble honing in on who their customer was. There was no common theme.

Made the product more complicated because of all the different types of customers using the product, using it for different jobs.
"We had so many different types of users all with different requirements. We had no common vocabulary to get us to the source of our plateaued growth."

Invideo only did 10 JTBD interviews. That was sufficient to find the patterns in their customers.

- People who recently started using Invideo
- People who recently stopped using Invideo
- With a variety of backgrounds and demographics.

When you talk about causation, it doesn't require statistics.

From those interviews they identified three different jobs. Here are some observations when considering those three JTBD:

- One JTBD conflicted with the desired outcomes of the other JTBDs
- This JTBD required vastly different - and more complex - feature sets
- Even though Invideo had been targeting and building for these users, the JTBD data illuminated a higher churn rate in this group.

Invideo got stuck between trying to simplify the product for JTBD 1 and making it more complicated for JTBD3

JTBD 1 and JTBD 3 had a lot of friction between them.

Invideo Looked at where the growth was and where the opportunity was. They decided to get rid of JTBD 3, even if it meant a potential loss of 15 - 20% of their existing business.

All disruptions happen from the low end of the market. So JTBD1 made more sense.

Shelved old product, added a new product 0 to $25 million in 6 months.
Made a strategic choice not to serve everyone.

When you try to serve dramatically different customers it makes it impossible to serve any of them.

Summary

Find the struggling moments - Current & future inside & out
When do they happen, why do they happen? What causes them?

Think Progress, Not Products or Services
Einstein quote on understanding the problem. A well defined problem is halfway to a good solution.

Define the problem from a causal perspective makes the solution easy to make.

Identify the Trade-offs - "Choose What to Suck At"
You cannot be good at everything!

Know the things you can (should) be bad at, and manage appropriately.

As Jason Fried said, "You're better off with a kickass half, than a half ass whole."

For More Information
ReWired Group: https://therewiredgroup.com
Twitter: @bmoesta
Email: bmoesta@rewiredinc.com

PRODUCT MANAGEMENT IS A TEAM SPORT

Clifton Gilley
VP Analyst for Product Teams, Gartner
www.linkedin.com/in/ctgilley/

Session Overview:
It’s time to debunk the “birth-to-death” solo product manager myth, especially at scale.

The breadth and depth needed to fully commit to all the expected activities and responsibilities of the role is too big for one person. Rather, we should begin to think of product as a team sport, where we have some generalists, some specialists, and lots of open and transparent collaboration with others in the organization.

Join Gartner analyst Cliff Gilley as he explores what the future of product management will look like as the profession continues to mature.

Key Points:

- Product teams should no longer rely on the singular Product Manager model of operation
- Specialization in the product team is necessary to scale product management
- Actively incorporating other teams in the process builds effectiveness & efficiency

Notes:
The myth of the “birth to death” product manager
There’s a myth that one product manager should run one product from birth to death. This does not work as organizations scale.

Except, what gets you from Discovery to Design doesn’t get you from Design to Sunset. Not the same skills, mindset or people you work with.

Product managers want to be on the strategy side from Discovery to Design, but “the business” pushes product managers to be delivery managers.

From Cliff’s own experience, even though he did the whole lifecycle, he found he was better at some parts of it rather than others.

Based on the Gartner 2022 Product Management Team Development & Skills Survey, the current skill levels of strategic planning and leadership are lower than the ideal skill level whereas the current skill level of product people is much higher than the ideal level.

24% respondents said they spend too much time in Project Management & Engineering collaboration

27% respondents said they spend too little time in open-ended market and customer discovery

Breadth, Depth, and Focus
Think about the breadth, depth, and focus of your skill sets.

Product management is typically described as the intersection of business, customer, and technology. This is not a helpful description because of all the functions you need to work with.

Product management actually includes Voice of Society, Product Development, Marketing, Sales, Business Operations, Support, Finance, Customer Success, Leadership and Strategy.

No one person can cover the grid of skills that product managers are expected to do, even though we ask product managers to have that full set of skills.

There are also practical reasons why we need to build product teams instead of single product managers.

A product manager working with three dev teams is all they can do. With reviews, retros, and planning, Every two weeks, 9 hours of meetings

In this situation, tactical, delivery-oriented decisions take precedence over strategic activities and product managers must be both highly technical and highly business-oriented (among other skill combos) This is a tough combo to find.

When you add product owners, your product org can scale. Then you can have one product manager working with three product owners, each product owner works with three dev teams.

In this scenario, product owners become a force multiplier.

Product owners can be more technical, and product managers can be more business-oriented.

For this to work, product owners need to be positioned properly as part of the product team and product managers and product owners need to have a peer relationship. That relationship needs to be collaborative, and there should still be some crossover.

Product managers will end up being 70% market/30% development teams while product owners will be 70% development teams and 30% market and customer exposure.

If you build that structure correctly, you've got a great three legged stool.
Product Managers working at the strategic level and external focused.
Product Operations with tactical, internal, business, and process focus.
Product Owners with tactical, internal, execution, and engineering focus.

Product Management is the Hub of Collaboration
How Product Managers collaborate outside their teams is just as important as how the product team itself is structured.

When you do the birth to death product thing, product managers don't get a chance to work sufficiently with other teams in the organization such as sales and marketing. They're too busy.

Sales only makes promises because there's an empty space. When you partner with sales to keep them informed there won't be that empty space.

Great product managers act as a pivot point to bring stakeholders together. They are translators between different business units.

Be completely transparent in every decision you make.

CPOs are starting to absorb teams previously under other parts of the organization
- Dev / Eng Test / Ops
- Design / UX
- Product Mktg
- Customer Success

Product teams start following a model of structured organizations focused on delivering outcomes.

The Ideal Product Team (at Scale)
The "Three-Legged Stool" (Product Manager, Product Operations, Product Owner) is necessary but not sufficient in most organizations.

Any of the following roles might be needed as part of the "core" product team, depending on your product, market, technology, or other needs.
- Design / UX
- Finance
- Security
- Regulatory Compliance
- Industry Expertise / SMEs

- Marketing
- Sales
- Data Science & Analytics
- Platform Product Mgmt
- Technical Architecture

Structure your product team based on the context in which you're working.

The more directly connected these teams are, the more effective and efficient product decisions can be made, and the faster teams can deliver real value to real customers with real problems.

- Product Team
- Dev/Eng/Test
- Design / UX
- Mktg / Sales
- Internal SME

Ask yourself: What should my product team look like?

In summary:

- Product teams should no longer rely on the singular Product Manager model of operation
- Specialization in the product team is necessary to scale product management
- Actively incorporating other teams in the process builds effectiveness & efficiency

Instead of being a gap filler, product managers should figure out how to help those teams solve the problems that caused those gaps.

"The strength of the team is each individual member. The strength of each member is the team."
- Phil Jackson, NBA Coach

Every single person doesn't have to be great at every single thing. The whole should be greater than the sum of the parts.

For More Information
Gartner for Product Leaders
Website: www.gartner.com/en/product-management

IN THE BOARDROOM: WHAT YOUR INVESTORS ACTUALLY WANT TO KNOW ABOUT YOUR PRODUCT

Rachel Weston Rowell
SVP Product + Technology Center of Excellence,
Insight Partners
www.linkedin.com/in/rachelwestonrowell/

Session Overview:
You've built an amazing product—building product market fit, gaining market traction, and scaling. You feel you have a strong strategy, teams, and metrics and feel comfortable talking to your peers and leaders in your business about your plans and approaches.

But when it's time for your CEO and CTO to share this with your investors, you're not always clear what they will want to know about – how deep you should go, how much you should share.

In this talk, Rachel shares the product metrics and information that investors want to hear from leadership in a board meeting, helping to guide product managers as they build and collaborate cross-functionally across the organization.

Key Points:

- Every agenda topic on the board discussion should have a goal.
- Talk to the board in terms they understand. It's usually not product or technical language.
- Talk about the work you're doing in the context of business goals.
- Identify how mature your products are and report metrics accordingly.
- Speak to key risks and how you're addressing them
- Board members want to know if you're thinking ahead or if you're delusional about your ability to deliver.

Notes:
The content from this presentation is based on a survey of board members that Rachel conducted.

Outcomes and focus
"Every single agenda topic on the board discussion or in the appendix must have a goal."
Board members have a limited time with you, so make every minute count.

- Every topic should have a goal.
- Report cards for context or follow-up, not for advertising.
- What do you need: Guidance, feedback, permission?
- Keep in mind the skills and knowledge of the board.

You are a product company
"You can trace a lot of problems and opportunities directly to product."
Explain how the product strategy supports the business story.

Is there a cohesive story?
"I don't want to see silo presentations. I want to see the full intricate activity at this point
– how product, sales, marketing, and customer success are all working together."

Board members can't tell what the overarching story is, so pay attention to where product sits and make the story make sense. They want to know what they should do with the information you're providing them.

You also need to explain how everything works together to achieve the outcome of the business.

How can the board help you advance the story?
"It's very rare that companies do this well. When they do, you give them a hug and a kiss!"
Take the initiative. Be a storyteller. Bring colleagues together to make the whole story become clear.

Leveraging the Board
Most don't know how the sausage is made in Product & Engineering."
Board members don't know how product and engineering work, so you need to explain things in their language.

You need to know the skills on the board and skill gaps. Think about how how to talk about the work you do in a way that makes sense to them.

Boards want to see how product strategy integrates across the organization. Demonstrate how collaboration between product, sales, customer success, and marketing contributes to and supports the product strategy. Show how cross-functional efforts drive overall business objectives.

Explain how marketing campaigns align with product launches or how customer feedback integrates into product development
Present how you collect and integrate feedback from different functions into the product development process. Show examples of how input from sales or customer success teams has influenced product improvements.

When you're preparing the decks, remember that boards read the deck first and review later so it's ok to make your slides more information rich, but they still need to be concise.

Health of the product
“Plans are great, but what about capacity - are we spending so much on KTLO that we will never achieve our long-term goals?”

The way product makes decisions impacts the decisions your organization makes about investment with the expensive development teams.

Where you’re investing money has a lot to do with how you’re progressing toward your goals, so you should tell a story about the work you’re doing in the context of business goals.

Example slide you may use:
Product & Tech: Accelerate Growth via Innovation, UX for Priority Segments

- Explain that you trying to accelerate growth via innovation through the things you’re doing in the product team.
- If you're spending time on tech debt, explain why in business terms.
- Tell them what you’re doing in the context of the broader picture.

Product Maturity
There are three Levels of product maturity that are helpful for organizing your story to the board.

Experimental Products
Early stages of development, primarily focused on validating new ideas or concepts. These products are often not fully developed or market-ready and are used to gather feedback and test hypotheses.

Learning and Validation: Goals are to assess whether the product concept resonates with customers and to refine the offering based on feedback.

Risk Tolerance: Higher tolerance for risk and uncertainty as the product is still in the experimentation phase.

Emerging Products
Have moved beyond the experimental phase and are now entering the market. These products focus on scaling and optimizing their market presence, refining their go-to-market (GTM) strategy, and achieving growth.

Market Validation: The product has demonstrated product market fit and is now focused on expanding its reach and scaling operations.

Operational Focus: Efforts are on optimizing performance, increasing market share, and addressing initial challenges from the launch phase.

Established Products
Mature and have a proven market presence. These products focus on maximizing revenue, improving operational efficiency, and exploring opportunities for growth and expansion.

Sustained Growth: Emphasis on driving ongoing revenue, optimizing existing features, and exploring opportunities for upsell or cross-sell.

Operational Efficiency: Focus on maintaining high quality, reducing technical debt, and ensuring a scalable infrastructure to support continued success.

Metrics
"This is a board presentation, not a technical presentation."

Don't bring Jira board, don't talk story points. If there are technical board members, go into deep detail separately from the rest of the board

It's helpful to discuss metrics by maturity group.

Experimental Products
Leading indicators of traction, PMF - e.g., customer feedback, differentiation

Helps in assessing whether the product has potential before further investment

Emerging Products
Customer acquisition, market penetration, GTM strategy effectiveness

Crucial for understanding how well the product is gaining traction and how you can scale it efficiently. The goal is to transition from proving the concept to capturing a significant market share.

Established Products
CARR to ARR conversion, operational leverage, upsell/cross-sell opportunities

Helps in evaluating the product's performance in a mature market, identifying areas for expansion, and ensuring sustained profitability

Example slides you may use:
Financial KPIs: Revenue growing and margin improving due to configurable on-boarding
- Think about how you can put a financial lens on product related metrics

Customer KPIs: In-app UI improved customer's NPS, but SF integration ease is a key focus to drive retention
- Could also talk about metrics in terms of Customer.
- Context is king, explain why you're doing the things you're doing.

Tech KPIs: Q1 Focus is on Release Quality & Vulnerability Mgmt. to retain/satisfy customers and protect our business

Sometimes technical data is helpful when discussed in the context of business goals.

Financial Success at Scale: Profitable Growth and Scalable Operations

• Provide a portfolio view of products, grouped by the maturity level of the products.

Roadmaps

"What investors want to know is, are you thinking ahead or are you delusional about your ability to deliver? "

Explain your plans, but kept it concise and tied to business impact.

Example slides you may use:

Forward Focus - Plan for Next 90 Days

• Board members usually focus on the next quarter.

• Board members understand that confidence goes down the further out you go, so you can structure your presentation accordingly.

2025 Roadmap: Q1/Q2 44% of Investment allocated to Growth and Innovation

• You can show feature info as long as it's tied to business outcomes.

Risk Management

Board members think of risks in two ways: delivery and operational: Want to understand these risks so they can identify opportunities to help.

Delivery Risks

Execution challenges, capacity issues, tech debt

Launch delayed because of technical complexity

Capacity spend on maintenance and tech debt is higher than planned, delaying new features

Dependencies on third-party APIs causes unexpected delays or issues

Operational Risks

Security, infrastructure, quality assurance

Vulnerability discovered in security infrastructure

DevOps process failing to catch critical defects

Infrastructure has become unable to handle increasing traffic

Changes in regulatory compliance requirements

Example slide you may use:

Q3 Priority is team stability to improve velocity while innovating to achieve revenue growth goals

Example of how to present info on risks. How to explain what you're doing to address risks.

Speaking the language of business
“What nobody does well: Connect the drivers of the business in a financial model to the product roadmap or changes.”
Help the board understand how product work can impact the business.

ARPU (avg rev per user)
Helps investors assess the success of monetization strategies and product features
If ARPU is increasing, it suggests that the company is successfully upselling or cross-selling to users or that premium features are being well-received
Consistently strong ARPU figures signal a healthy, growing business and effective product-market fit

Conversion rates
Crucial for understanding how well the company is capturing and converting leads into paying customers
Improved conversion rates can lead to faster revenue growth and increased market share
High conversion rates reflect successful alignment between product offerings and customer needs, and that marketing and sales efforts are well-targeted

Retention
Shows that customers find ongoing value in the product, and suggests that the company is successfully meeting customer needs and expectations
Generally more cost-effective than acquiring new customers (which also matters)
High retention rates can lead to better profitability and reduced churn costs

WHAT TO DO WHEN YOU'RE ASKED FOR AN ESTIMATE

Katy Faulder
Senior Director of Operations & Product, The Home Depot
www.linkedin.com/in/katykerr/

Session Overview:
Have you ever been asked for a level of effort for a specific solution, without any context? Me too.

Come hear how defining your product's vision, strategy and targets will maximize value delivery, and how to get alignment on them so that your team can focus.

I'll share strategies on how estimation fits into the "should we invest" conversation, how to reframe solutions into problem statements that tie to strategic objectives, and how to say "yes or no" while improving relationships with partners.

Key Points:
When you're asked for an estimate, you're getting a request for partnership.

When presented with a problem to solve, think about how you can solve that through people, process, or technology.

Three ways to make a recommendation to respond to a request for an estimate:
- You are right to fully understand the problem… and you should spend more time on solution discovery than problem discovery
- You are right to prioritize based on the best outcomes…and you should be a good steward of unknowns
- You are right not to estimate every request you get…and you should have a high-value healthy roadmap.

Notes:
When you get these requests for an estimate, they are a request for your partnership.

When asked for an estimate:
- Reframe the question in your mind as "should we invest?"
- Make a recommendation

Think about how you can provide a recommendation in terms of either people, process, or technology. (It's not always just technology)

How do you make a recommendation in response to an estimate request?
Fully understand the problem

You are right to fully understand the problem… and you should spend more time on solution discovery than problem discovery

When people you trust bring you a problem, it's a real problem. They are coming to you to help them solve it.

Example: Asked to tie together all the open orders that Pro Customers had.
Went to the Pro Desk to talk to customers, which helped them to identify the actual need.
The team started experimenting with possible solutions.
The team spent more time working through possible solutions than digging into the problem.

Prioritize based on outcomes
You are right to prioritize based on the best outcomes…and you should be a good steward of unknowns

Example: Replacing an associate selling product (OrderUp)
Put together a multi year plan to replace a system to get better experience for the associate. The team was six months away from the deadline and the question of "what's left on the roadmap?" started coming up.

Most of the things left were the highly complex, low frequency items with lots of unknowns.

Team had to revise their approach.

They created a small team that was empowered to learn about an unknown within a day and then make a prioritization decision. These decisions were calls on what unknowns would make the roadmap and which would not.

These unknowns came about as a result of requests to "add just this little thing in."

You don't have to estimate everything
You are right not to estimate every request you get…and you should have a high-value healthy roadmap.

Example: Put a recording in new tools to encourage associates to use it.
The work to put the recording in new tools never fit into the roadmap.
So the team thought about how they could solve this need without a technology solution.

A well-structured roadmap helps you say why things won't get addressed.

HOW TO RUTHLESSLY PRIORITIZE YOUR CUSTOMER-FACING INTEGRATIONS

Shensi Ding
Co-founder & CEO, Merge
www.linkedin.com/in/shensiding/

Session Overview:
Product Managers constantly receive customer-facing integration requests from internal teams and from clients and prospects. To help product managers prioritize these requests effectively, Shensi Ding will provide practical guidance for assessing each and comparing it to others.

Key Points:
To prioritize which integrations you should build, consider the following factors:

- Improvement on your close rate
- Improvement to your retention rate
- Level of support for expanding to your target market
- Difficulty to build and maintain the integration
- Cost to build and maintain the integration

Notes:
You may often be faced with the need to integrate with what seems like an endless stream of third-party applications.

In order to properly manage this backlog of integrations, it's helpful to create a scorecard to help you make decisions about which integration to do first.

Adopt an integration scorecard
The integration scorecard should account for the key benefits of providing an integration and the extent to which you expect an integration to realize these benefits.

It should include the relative difficulty of building each integration.

By assessing an integration's expected benefits and costs, you should be able to calculate its aggregate score, which you can compare with the other integration opportunities on your scorecard.

Here's how to calculate a potential integration's costs and benefits to help you make prioritization decisions.

Assess the potential improvement on your close rate
To help you measure the projected improvement in your close rate by adding a

certain integration, determine

- the % of closed-lost reasons with that integration in your CRM
- Find out how often the integration gets mentioned by prospects that don't convert
- Ask your sales reps what percentage of deals they've lost by not offering the integration.

Determine a score for these improvements using the following scale:
1 = Low impact
2 = Medium impact
3 = High impact

You'll also need to define what medium impact and high impact looks like based on your own historical data.

Estimate the potential improvement on your retention rate
Product integrations can also be critical to helping you retain customers and keep them happy over time.

To help you measure an integration's projected impact on customer retention:

- Interview customers after they leave to see how influential the integration was in their decision to move on
- Determine how many customers currently request the integration as part of their renewal
- See how many customers move towards an alternative vendor that offers the integration.

Use the same scale as you did with improvements to close rate.
1 = low impact
2 = medium impact
3 = high impact
Evaluate the level of support for expanding to your target market
Offering customer-facing integration helps you expand to new markets, whether that's a specific region, industry, or company size.

For example, adding an HRIS integration with an application like Gusto can help you sell to more SMBs, while adding an HRIS integration with an application like Workday may help you close more enterprise deals.

Your score can reflect what your business development team hears, what competitors who've penetrated your target market successfully integrate with, and the percentage of market share for certain applications in that target market.

It might be hard to assign specific scores, so use a similar scale as with the other categories:
1 = no support

2 = some support
3 = significant support

Determine how difficult the integration is to build and maintain
It’s also important to consider how difficult an integration is to build and maintain.

The level of difficulty can be based on the API provider’s documentation or lack thereof, your specific syncing requirements, the technical resources you have on hand to support the implementation and ongoing maintenance, and so on.

When scoring, consider estimates of engineering hours involved in implementation and maintenance per year.

A scale you can use:
1 = High time investment
2 = Medium time investment
3 = Small time investment

Approximate the cost of building and maintaining the integration
Finally, figure out the cost of adding and maintaining an integration. This cost can come from a few different sources:
Engineering hours and associated cost required to implement and maintain the integration and the specific engineers who need to be involved in either part
Cost to enter into a formal partnership with the API provider.
investment in specific observability tools, such as Datadog, that help your team diagnose and resolve integration issues over time

To be consistent with the other factors, use the following scale:
1 = high cost
2 = medium cost
3 = low cost

Compute the final score
To get to an overall score you can use to compare different integrations, add the scores for each factor together.

Merge enables you to avoid this ruthless prioritization exercise
You can avoid going through this prioritization exercise by using a tool such as Merge. You can build to Merge’s unified API and be able to integrate to multiple APIs in one fell swoop.

Merge supports you for the lifetime of integrations
Aside from helping you scale your product integrations with ease, Merge also handles the full integrations lifecycle — from the initial build, to providing integration management tools to ensure customer delight, to fully owning maintenance of the integrations.

IMPROVING PRODUCT SENSE USING AI

Praful Chavda
CEO, Chisel
www.linkedin.com/in/prafulchavda/

Session Overview:
Join Praful Chavda, Founder and CEO of Chisel, as he explores how product sense—a critical skill for understanding customer needs and building successful products—can be improved with AI.

In this session, you'll learn about the four key aspects of product sense: understanding customers, domain knowledge, analytical skills, and creative thinking. Discover how AI tools can support and enhance your abilities across these areas, regardless of your level of experience, to create products that truly resonate with users.

Key Points:

- Product Sense: Understand customer needs, build successful products to satisfy them.
- Four Aspects of product sense: Understand Customers, Domain Knowledge, Analytical Skills, Creative Skills
- Domain knowledge is important (doesn't mean you need years of experience)
- It's not just about creative skills. Analytical skills are equally important.
- You can improve Product Sense and AI tools can help you across all four aspects

Notes:
What is Product Sense?
Product sense is understanding the needs of your customers/users and then building successful products to satisfy them.

Common questions about product sense:

- Can product sense be improved or are you born with it?
- Must you have years of experience?
- Is creativity everything?

Four Key Aspects of Product Sense
To better understand product sense, it's helpful to think about four key aspects.

For each of these aspects, there are examples of purpose based AI tools you can use to help with that aspect and build your product sense.

Understanding Customers and Users
Qualitative and quantitative feedback.
Feedback synthesis and trend analysis

Examples:

- Intercom - As a PM, you want to understand what your users are saying about your product when they reach out to support. Intercom uses AI capabilities to identify the most common problems that people need help with.
- Optimizely - You want to figure out what headlines resonate the most with your customers. Variation plan suggests text you can use for a headline for testing to find the most effective headline.
- Chisel - You're getting customer feedback from a variety of places. Chisel analyzes customer feedback tickets to determine tags and categories to pick the area where you need to focus. It summarizes key questions customers are asking about. It will also generate PRDs based on its analysis of feedback.

Domain Knowledge
Market size, competitive landscape (companies and products), Market projections, Analyst reviews

Examples:

- Crayon - Tracks the digital footprint of your competitors and detects trends in the information available about your competitors.
- Browse AI - Pretrained robots track your competitors web presence, such as a product page and identifies changes such as pricing, or changes in available features.

Analytical Skills
Prioritization, Problem solving, Funnel analysis, Root cause analysis, Predictive modeling, Anomaly detection

Examples:

- Pendo - Trying to analyze the user journey and you want to find the friction points. Pendo looks at the steps users take and identifies the friction points. This helps you identify where you need to focus to find ways to reduce that friction.
- Amplitude - Want to track sign ups to your app. Amplitude helps you identify when signups decrease and figure out why.
- Chisel - Provides several prioritization models that you can use to prioritize your roadmap.
- Tableau - Business intelligence platform build tracking mechanism to identify anomalies.

Creative Skills
Thinking outside the box, UI/UX Design

Examples:

- Figma AI - Ease the creation of new layouts and stitch those layouts together.
- Canva - Find specific assets and assemble new assets from those original sources.

Circling back to the original questions about product sense

Can you improve product sense, or are you born with it?

You can improve Product Sense and AI tools can help you across all four aspects

Must you have years of experience?

While domain knowledge is important, that doesn’t mean you need years of experience.

Is creativity everything?

It’s not just about creative skills. Analytical skills are equally important.

DESIGNING PRODUCTS FOR TECHNICAL AUDIENCES

Bukky Adebayo
Chief of Staff, Autodesk
www.linkedin.com/in/bukkyadebayo/

Rye Castillo
Design Lead, Render
www.linkedin.com/in/ryenotbread/

Session Overview:
Developers work in all kinds of contexts, from Netflix to State Farm. It's easy for your engineering team to assume they understand other developers' pain points and know how to solve them.

Spoiler alert: they probably don't.

Building a successful product requires understanding a variety of customer scenarios. How do you convince your engineers they're not your customer and, as a result, build a customer-first culture?

Rye Castillo and Bukky Adebayo share the key steps they used to engage their cross-functional team and build the team-wide intuition that led to product-market fit.

You'll learn how to encourage and empower your team to think customer-first, take ownership of the product, and tell a compelling story.

Key Points:
To get product market fit for your product for developers:

Win the team
- Talk with customers
- Be persistent
- Welcome questions

Build the Thing
- Form the problem together
- Define the solution together

Notes:
Bukky and Rye provide an unvarnished look at how they built a customer focused culture within our team.

This customer focused culture helped them go from nobody understanding Waypoint to people telling them it was intuitive and easy to use less than a year later.

Win the team
At a company where you're building technical products, engineers often think "I know what developers want because I'm a developer"—but do they really?

"Win the team" means you need to bring everyone on the team along on the journey of learning about customers so they can realize they don't actually know what other developers want. That will lead to a better understanding of what to build.

Steps to buy-in
Talk with your customers
Learn who your customers are and go talk to them. You want to find out what their jobs to be done are, and what their pain points are.

You're not trying to validate or invalidate anything, but simply trying to learn. If there are engineers who already want to come into those conversations, invite them.

Then return to the team with your insights, which may feel messy and uncomfortable because you're coming with observations rather than specific problems or solutions.

If your observations go against the pre-existing perceptions that your team has, you could run into resistance. But you may also dig into that further with your customers to get a better understanding of the problem you really need to solve,

When Bukky joined the Waypoint team and talked to numerous customers, none of them talked about the problem (make deploying to the cloud easier) that Waypoint was trying to solve. Instead, most of the customers described the difficulties they had creating new applications with all the necessary infrastructure and configurations.

The team followed up on those discussions with more interviews where they spent time with customers, mapping out exactly how the developers set up new applications.

Enterprise customers aren't always able to explain their own processes, so the results of these discussions added value to both customers and the team. The engineers on the team could see exactly where they could apply their work in the customer's end to end process.

And by including the team, our research became second nature.

Be persistent
Be persistent when sharing insights with your team. You'll know you're getting through to them when both you and your team are sick of hearing the same thing over and over.

It took months for Bukky and Rye to convince engineers to get involved in customer discovery and at times, they found it discouraging.

The work piqued the interest of some skeptical developers, so Bukky and Rye identified their allies and built rapport in 1:1s. Bukky and Rye included developers who expressed interest in the calls and gave them guided tasks to help them learn "on the job." For example: "here's what to listen for, and here's where you might help during the call."

Bukky and Rye let the developers ask questions and found that was extremely valuable, as the developers picked up on things Bukky and Rye didn't notice.

That points out to a key to good interviewing: following the detours.

As the team built trust more developers got involved in the customer calls and the team had increased excitement about the customers and their problem.

The engineers helped evaluate the findings from the interviews. Since they were working on a technical topic, the engineers had great insights that help with synthesis.

You can find the qualitative analysis spreadsheet that Bucky and Rye used here. After each call they pasted quotes into this spreadsheet and then went through them as a team to pull out interpretations and implications.

The team then shared their learnings with the rest of the organization. They had team members communicate the findings because some engineers on the team were more likely to listen to another engineer than to a designer or product manager.

Turning their engineering allies into evangelists was critical in spreading the learnings across the team, and across the organization.

When the team shared their findings they made a point of being as memorable and interesting as they could. They reasoned that before you can ever win over the customer, you have to win over your team.

Welcome questions
Welcoming questions is a way to give everyone equal footing, so you're not acting like you have it totally figured out, because you don't.

If you can't welcome questions, then you're probably doing something wrong. And your team will discern that this collaboration is not authentic.

Bukky and Rye got some questions they didn't know the answer to. In that case, they responded with reasonable guesses, and also a plan on how to get answers from customers. They needed to demonstrate humility in order to lead our team.

There will be some people who are uncomfortable with uncertainty. One engineer preferred to be told exactly what to do found that after being in an environment that welcomed questions, realized that it was good to know how critical everyone's input was.

Recognize that questions might not come as a question with a "what, where, why?" but as skepticism. When that happened to Bukky, she met skepticism with curiosity. She found when she welcomed questions from those folks and tried to seek answers, the skeptical folks became her most ardent allies.

Bukky and Rye built a virtuous cycle where they built on their successes. This cycle included:

- **Learning** by talking to customers, and watching how they work.
- **Synthesizing** their insights regularly with their team.
- **Sharing** with the organization through internal marketing. Share weekly summaries with memorable presentations, and have open invitations to join upcoming calls
- **Get feedback** - Welcome questions and feedback and feed that back into talking with customers

The idea here is to promote expected behavior to create the culture they ultimately wanted for our team.

Build the thing

Most teams are pretty good at building the thing, and have habits and rituals to ensure software delivery, but they might not be as good at building something that solves customer problems.

Defining the thing to build happens in two steps:

Form the problem together
Define the solution together

Form the problem together

Starts with synthesizing what you've learned from customers. Don't come with a pre-made problem, because the entire team needs to understand the pain and the issues at hand.

Before they wrote any PRDs, Bukky and Rye reviewed their synthesized research and designed activities for the team to think through archetypes and problems the customer was facing.

They split into two groups

- A group focused on who would use Waypoint
- A group focused on would not use Waypoint

They also made the activity as fun and inviting as they could with brainstorming warmups, and encouraged the use of stickers.

They took the results of the workshop and created persona trading cards that became a point of reference for their team. Those trading cards gave the team a better understanding at a glance of who they were building for. It also helped that the team built those personas together based on actual research.

Break the PRD in half
The team split the PRD into a half that talked about the problem and a second half that talked about the solution.

They worked together in a series of 30 minute to an hour sessions where they worked together to write the first of the PRD that defined the goal, the problem and the impacted personas.

Define the solution together
The team used an activity called service blueprinting to complete the part of the PRD focused on the solution. This included a step by step diagram of how to solve the customer's problem, with the primary goal being to define the user's entire experience from their perspective. This is a linear map of steps they would take.

They kept a list of things to ask if they got stuck, like what if the user's internet goes out? What if they don't have the right permissions?

They also had a "parking lot" section for technical discussion that they could come back to later, because those topics could often derail these sessions and they wanted to focus solely on the user experience first.

As the team continued to work in this way, engineers would often ask each other if a feature idea was important for the MVP of solving the problem instead of relying on Bukky to always drive those conversations.

Because the engineers have been part of the process the whole time, when there's a technical finding that makes their original solution difficult, they already can ideate a new solution that would solve the original problem.

How do you do this?
Give yourself permission to try different things

Also remember that this isn’t an overnight process. It took Bukky and Rye almost a year to get buy-in and the trust of their teammates. So you have to give it time and view it as an investment.

Don’t expect everyone to jump on board, so be willing to start with one developer getting involved with discovery. Eventually, you’ll notice other team members looking to get involved.

LEADING AI TRANSFORMATION: A FRAMEWORK ON HOW TO SHIFT THE MINDSET IN YOUR ORGANIZATION

Quincy Olatunde
VP, Products, NBCUniversal Media
www.linkedin.com/in/quincyolatunde/

Session Overview:
Unlock the potential of AI in your organization with this engaging session. Learn how to assess your current capabilities, create a clear vision, and align AI with your strategic goals.

This session is ideal for those ready to drive AI adoption and keep their organizations competitive. Don't miss the chance to gain actionable insights and practical tools to lead AI transformation confidently.

Key Points:
Successful AI transformation hinges on positioning. It's about understanding your internal customers and aligning AI with their needs, values, and strategic goals.

To properly position your AI transformation:

- Assess and Position AI opportunities
- Align AI with Organization Vision & Strategy
- Build a Culture that Champions AI
- Pilot, Iterate And Build Credibility
- Communicate Success & Scale AI Initiatives

Notes:
Leading an effective AI transformation requires a combination of 2 important frameworks: practical technical implementation and positioning principles.

Call back to April Dunford's ideas about positioning.

The bigger an organization you're trying to transform to use AI, the more important positioning is.

Positioning-Driven framework for AI transformation

- Step 1: Assess and Position AI opportunities
- Step 2: Align AI w/Org Vision & Strategy
- Step 3: Build a Culture that Champions AI
- Step 4: Pilot, Iterate And Build Credibility
- Step 5: Communicate Success & Scale AI Initiatives

This enhanced framework combines practical AI implementation with strategic positioning, ensuring that you not only effectively execute an AI initiative but also champion it across the organization.

The Constant Elements

- **Actionable insights** - Practical/concrete takeaways to act upon, The proposed implementation and refinement of strategy drives and guides stakeholders on decision making
- **Industry trends and insights** - External validation through examples/trends. Show AIs effectiveness in similar industries. Help stakeholders understand how AI solutions have been effective in similar settings
- **Provable with data** - Measurable outcomes. Evidence of AI's impact using clear metrics. Ensure the initiative has a tangible benefit for the Org

Step 1: Assess and Position AI opportunities

Having an effective AI transformation begins with understanding and positioning AI as the solution that matters most to your stakeholders

Position AI as the optimal/superior solution that addresses a specific need(s) and challenge(s) of your internal stakeholders

- Start by evaluating your org's AI readiness/capabilities - in terms of technology, data, and skills
- Identify the top pain points and goals of your key stakeholders. Use the information to pinpoint where AI can have the most impact.
- Clearly communicate how AI can solve their specific challenges better than existing options.

Step 2: Align AI with Organization Vision & Strategy

AI must not just be a technology initiative but a strategic tool that directly contributes to the broader business vision.

Ensure people see AI as an integral part of achieving the organization's strategic goals.

- Develop a clear and compelling AI vision that aligns with your organization's strategic goals, for example revenue growth or operational efficiency
- Highlight the unique benefits AI brings to different stakeholder groups
- Communicate the AI vision in a way that resonates with each segment's needs.

Step 3: Build a Culture that Champions AI

Culture is the foundation. Position AI as a collaborative and innovative force that empowers everyone.

Create a culture where AI is seen as a unifying and empowering force across the organization.

• Promote/Encourage cross-departmental collaboration and provide training/education to demystify AI
• Segment stakeholders by roles and tailor messaging and approach to different stakeholder groups based on their roles & needs

Step 4: Pilot, Iterate And Build Credibility
Small, well-positioned successes build the trust and momentum needed for larger scale AI adoption.

Use small wins to build credibility and momentum for broader AI adoption.
• Launch small-scale pilot projects to test AI initiatives, gather feedback, and refine the approach before broader implementation
• Develop a narrative that connects AI success to specific stakeholder objectives
• Leverage early wins to build trust and demonstrate AI's tangible benefits.

Step 5: Communicate Success & Scale AI Initiatives
Stakeholders must see and believe in the value of AI through data-driven success stories.
Position AI successes as proof points for broader adoption and scale.
• Define clear success metrics and regularly measure AI outcomes.
• Regularly communicate outcomes, wins and lessons learned to stakeholders
• Use data and success stories to advocate for scaling AI initiatives.

INDUSTRY

THE PRODUCT CONFERENCE

NOTES

CLEVELAND, OH | PUBLIC AUDITORIUM | SEPT 23-25, 2024