

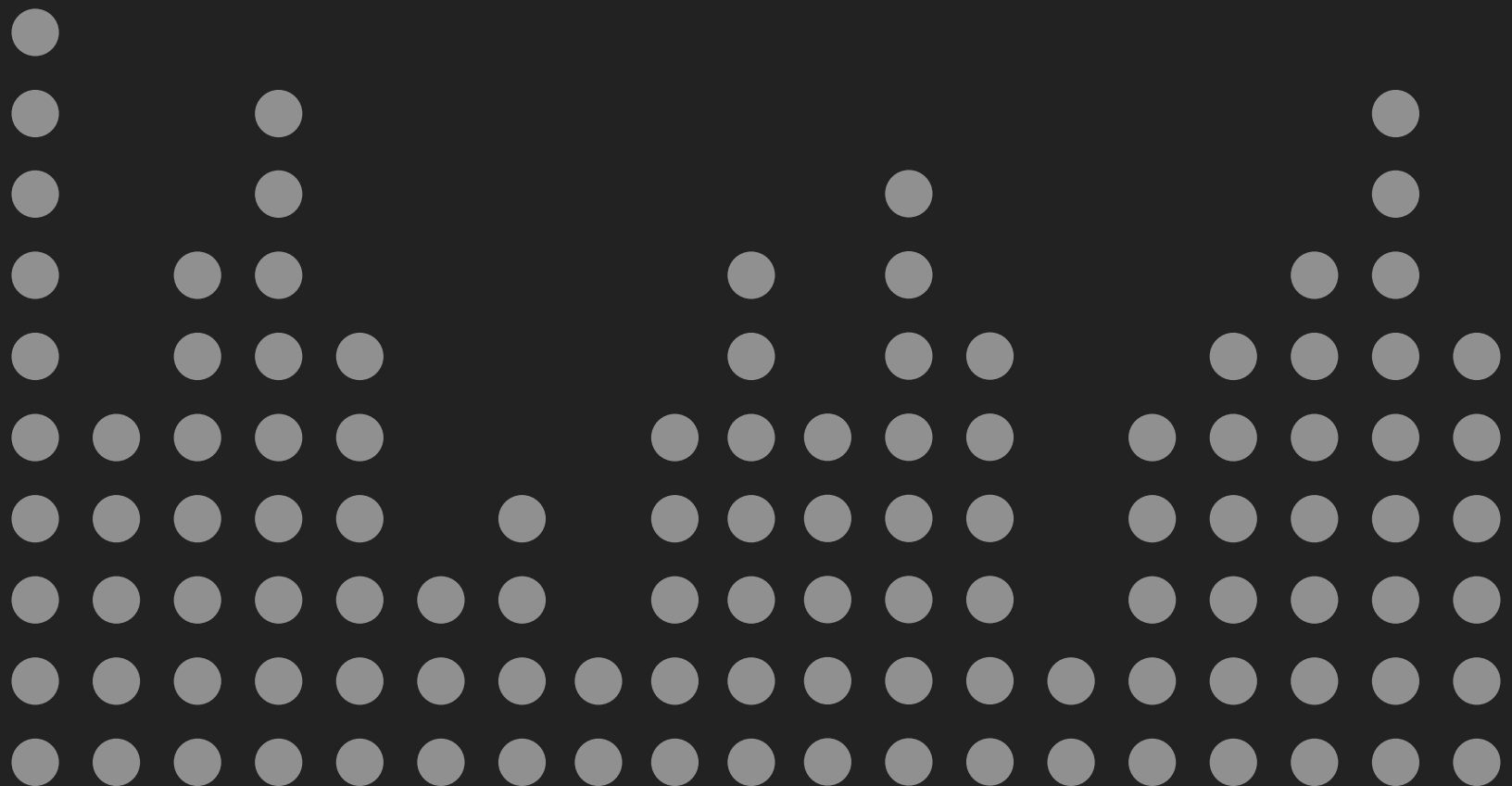


Product Management Practices

A two-part e-book exploring product management methodologies, with actionable insights for growth stage companies.



Is This *Really* Necessary?



BACKGROUND

This is the first in a series of briefs covering critical aspects of Product Management best practices for growth stage software and technology companies. That said, it's worth spending a few minutes explaining why we're investing time and effort pulling this series together. After all, hasn't Product Management been around for a long time? Consumer products companies have been "doing it" since the 1950s and technology companies since the 1970s, plus or minus. So, why do Product Management disciplines/approaches warrant a series of briefs in 2024? Several reasons.

First, Edison spends a significant amount of time working with product and technology executives. Some of that work involves product/technology diligence on prospective portfolio companies, some of it involves mentoring/coaching inside of our current portfolio. One of our learnings is that very few of these companies have a structured approach to the product management discipline. Most seem to use a bespoke or eclectic model that their current leadership team picked up over their careers. Honestly, if this bespoke model were resulting in well-run, high-output product management execution, we probably wouldn't be investing time in a Product Management series. So, our experience tells us that many growth companies are not tapping the full potential of their Product Management investments. Others are somewhat confused about what "good" looks like from a Product Management perspective.

Secondly, we're still seeing companies that either don't have a Product Management function at all or treat the function like a "project management" or worse yet, a "program management" office. Yikes! So, one reason to pull this series together is to level set on what good looks like (or, at a minimum, what the more popular approaches/frameworks look like) to realize a better return on whatever investment our portfolio companies are making in Product Management resources.

Lastly, the state of art in technology Product Management has evolved since its inception. Many of today's thought leaders weren't even born during the early days of Product Management teaching and practice. So, getting a fresh perspective on the state of the art/science is another good reason for us to invest in a series like this.

Sounds like a winning offering to me!



APPROACHES, THOUGHT LEADERS, AND RESOURCES

So, what are the most popular and compelling **approaches** to Product Management in 2024? Who are the **thought leaders**? What are the most useful **resources** (websites, podcasts, white papers, etc.)?

The next few pages will cover a subset of the Product Management landscape. It should help you become better informed about your options and alternatives, and give you an opportunity to compare the approach you're using today to some of these approaches. Additionally, if you follow the links to various forms of content (white papers, podcasts, etc.), you might pick up a few new tips and tricks on the Product Management discipline.

As you would expect, there are quite a few approaches and thought leaders out there. We're going to provide a brief overview of three popular product management approaches using a "three things" (Brief Description, Compelling Attributes, Additional Resources) framework. We'll start with **The Pragmatic Institute**, then move to **Jobs-To-Be Done (JTBD)**, and finish with what we'll call the **"Marty Cagan"** model. Each of these bring a strong point of view, a meaningful footprint/practitioner following, and are resource-rich for follow up purposes.

The Pragmatic Institute has been teaching Product Management/marketing process since the early 1990s. Craig Stull, an experienced software product leader, founded the Pragmatic Institute at a time when there were very few others (none!) teaching the art and science of Product Management to technology industry practitioners. As a result, many experienced product executives were taught to be product managers by Craig and his team. The Pragmatic Institute has evolved its approach/framework since the 90s. More specifically, they acquired both a data analytics company and a design training firm to augment their already robust product management framework and training capability.

BRIEF DESCRIPTION

The Pragmatic Framework (see link in resources section below) incorporates 37 different “modules,” but the following is a decent summary from ChatGPT:

- **Market-Driven Approach:** Product development and marketing decisions are rooted in a deep understanding of the market, customers, and their needs.
- **Persona Development:** Detailed buyer personas represent different customer segments and their specific pain points, goals, and preferences.
- **Product Lifecycle:** Guidance on managing products at each stage, from conception and development to launch and post-launch activities.
- **Positioning and Messaging:** Methodologies for crafting compelling product positioning and messaging to guide marketing and selling efforts.
- **Market Research and Validation:** Ongoing market research and validation to ensure that products and features meet customer needs.

COMPELLING ATTRIBUTES

- They push a very outside-in, market/problem-centric approach to the product-management discipline. At their core is a firm understanding of the customer problem with a quantitative outside-in assessment of its urgency, pervasiveness, and bankability. If any of those factors are off, there's unlikely to be problem worth solving/market opportunity.
- Their framework is comprehensive and marries data, design, product management, and product marketing. It's probably the most comprehensive and battle tested product management framework in the industry. It does a great job of linking product management and product marketing functions at the hip to assure alignment and successful product launch.
- They have trained more Product Managers than anyone in the world. Part of the training includes ongoing participation in a community of other certified product professionals and instructors.
- They have a “who's who” of brand name technology companies who have embraced their evolving approach over three decades.
- They have an extensive library of podcasts, white papers, and other available resources.

ADDITIONAL RESOURCES

- [Pragmatic Institute Framework Page](#)
- [Pragmatic Institute Resources Page](#)

JOBS-TO-BE-DONE

Jobs-to-be-Done (JTBD) is an approach to Product Management innovation, originated by Clayton Christenson, which initially surfaced in his book, *The Innovator's Solution*. The approach has been extended/evolved by Bob Moesta and made more practical and outcome focused by Tony Ulwick. JTBD's core premise is that people "hire" products to get a job done in their lives. They "fire" a product/service when it either ceases to get that job done or an alternative has come along to replace it.

BRIEF DESCRIPTION

- **Job Statements:** A clear way to define a JTBD (e.g., "I want to securely store and share important documents with my team during a project").
- **Competing against non-consumption:** JTBD theory suggests that customers often choose to buy nothing when the product to be hired doesn't perfectly fit their needs. So, the business needs to compete against non-consumption.
- **Progress-making forces:** "Push" forces include problems, pain points, and frustrations. "Pull" forces include aspirations, desires, and needs. Understanding these forces is critical to understanding jobs customers want to be done.
- **Job Mapping:** Breaking a job down into its critical components to help product managers identify specific aspects of a job more effectively.
- **Segmentation:** Customers who share a common job can be grouped together for more efficient product and market development.
- **Innovation:** Finding novel ways to address the Job-to-be-Done.
- **Customer Interviews:** In-depth customer interviews are critical to understanding "progress-making forces" driving the priorities with regards to Jobs-to-be-Done.
- **Competitive Analysis:** Detailed analysis of competitors' products "getting hired" or "getting fired."
- **Iteration:** JTBD espouses continuous iteration and refinement of your product's ability to do the job.

COMPELLING ATTRIBUTES

- Although JTBD is a popular technique and can be used during ideation, feature prioritization, marketing, and UX, its highest use is in and around applied innovation.
- JTBD is particularly useful in developing a new offering or making creative refinements to existing offerings, where customer centricity is critically important.
- If you think your team needs an applied innovation booster rocket, Tony Ulwick's Outcome Driven Innovation (ODI) incorporates the JTBD principles and framework in a very practical way.
- There are several thought leaders writing, teaching, and consulting around JTBD. It's important to know who they are and be familiar with their approaches, in part because they have been teaching and consulting in and around this space for decades and have followings that understand and apply these techniques. Bob Moesta of the ReWired Group worked closely with Clayton Christensen (passed away in 2020) and now conducts workshops, consults, and speaks to all things JTBD. Tony Ulwick, also part of Christensen's network, is one of the leaders in training and consulting around JTBD via his consultancy, Strategyn. He's also written a book on applying the technique in the context of his Output Driven Innovations (ODI) framework.

ADDITIONAL RESOURCES

- [Bob Moesta's "Rewired" Group Site](#)
- [Strategyn Consultancy](#)
- [The Innovator's Solution Book](#)
- [Bob Moesta's "Guide to Building Better Products"](#)
- [Strategyn Resource Center](#)
- [Competing Against Luck Book](#)
- [Jobs to be Done Book](#)

THE “MARTY CAGAN” MODEL

Marty Cagan is a well-known and popular thought leader in the Product Management space. He's also the founder of the Silicon Valley Product Group, where he advises all-manner of innovative technology companies. His book *Inspired* and the principles and practices therein have had a significant impact on Product Management practitioners across the technology industry. So, while there isn't a “Marty Cagan” model per se, there are a set of principles that underpin his coaching and consulting.

BRIEF DESCRIPTION

- **Empowerment and Autonomy:** Cross-functional teams should have full decision-making freedom for the products they are responsible for.
- **Customer-Centric Approach:** Strong focus on customer needs and pain points. Product managers should have a deep understanding of customer problems.
- **Continuous Discovery:** Ongoing research and testing to uncover customer insights and validate product ideas. He expects product managers to be in constant learning mode.
- **Market Validation:** Heavy focus on market validation, product/market fit ahead of meaningful development efforts.
- **Cross-Functional Collaboration:** Effective partnering and teamwork across product managers, designers, and engineers is essential.
- **Product Leadership:** Beyond Product Management, Product Leadership defines vision, strategy, and aligns both with company goals and objectives.
- **Prototype-Driven/Continuous Improvement:** Reducing risk associated with product/market fit by leveraging low-cost prototyping and iterating on a minimum viable product.
- **Talent and Team Building:** The right team culture and talent is essential for creating successful products.

COMPELLING ATTRIBUTES

- Marty Cagan and the Silicon Valley Product Group (SVPG) represent another highly credible and influential source for Product Management/Product Leadership expertise. Marty's book, *Inspired: How To Create Products Customers Love*, is a must-read for product leaders.
- They boast a long list of referenceable technology clients for their workshops and consulting/coaching.
- Marty Cagan is a bit of a “Pied Piper” in the Product Management/Leadership community with a strong following of practitioners who have participated in his workshops and benefited from his coaching.
- Like the Pragmatic Institute, SVPG's approach connects the dots from innovation through to launch, albeit with a less process-oriented model.
- SVPG has built a third-party coaching network to evangelize and implement their product leadership, product management, and product marketing philosophies.

ADDITIONAL RESOURCES

- [*Inspired Book*](#)
- [*Empowered Book*](#)
- [*Transformed Book*](#)
- [*Loved Book*](#)
- [SVPG Product Management Workshop](#)
- [SVPG Videos](#)
- [SVPG Articles](#)
- [SVPG Podcasts](#)

ADDITIONAL PRODUCT MANAGEMENT MODELS

Our ambition here was to dig in a bit on three popular models and associated thought leaders, not to develop and describe a comprehensive list. Here are a few additional models worth familiarizing yourself with to better understand the current Product Management landscape:

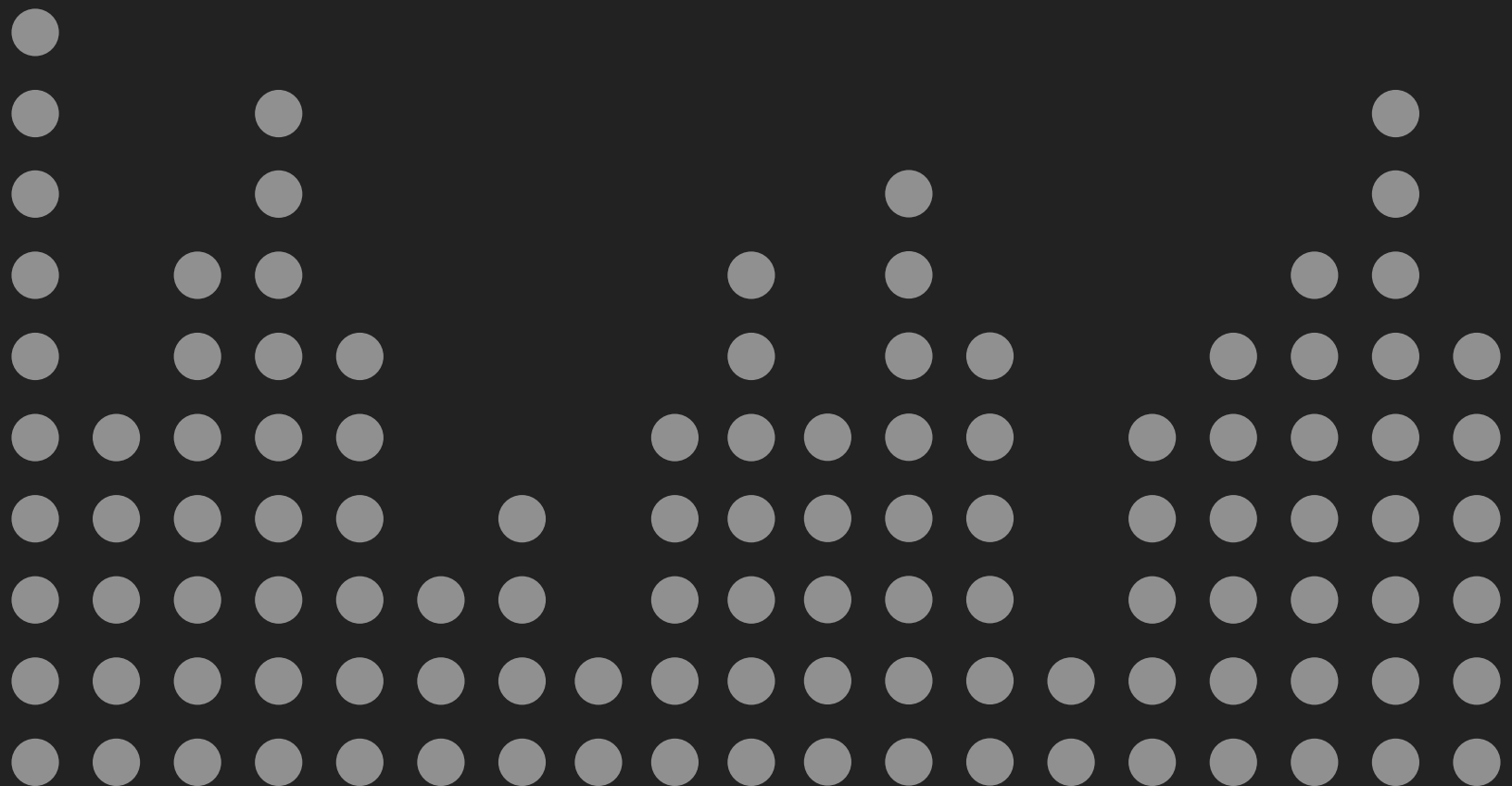
- **Lean Canvas:** While not explicitly a Product Management methodology, Lean Canvas is a superset of Product Management thinking. It's a model for start-up business plans by Eric Ries but is valuable for new product ideation and offerings.
- **Product Portfolio Management (PPM):** PPM is a methodology for the strategic management of larger product portfolios. Its principles can be valuable for smaller, multi-product “platform thinking” as well. Dr. Robert Cooper and Gerald Kane are thought leaders in PPM.
- **Design Thinking:** Though not a Product Management approach per se, Design Thinking (pioneered by Tim Brown and David Kelley) is a useful tool for product managers, designers, and UX professionals in building innovative product offerings.

SUMMARY/EDITORIAL PERSPECTIVE

Hopefully this overview of Pragmatic Institute, JTBD, and the Marty Cagan model has stimulated some reflection on your current Product Management approach. We have purposely steered clear of recommending one model over another because we believe each model has its strengths, and because your organization's particular needs, circumstances, and culture are critical to picking the right model.

What Does Good Product Management Look Like?

...That's not a trick question.



BACKGROUND

As a Fractional Chief Product Officer (CPO) and Partner at [TechCXO](#), I specialize in helping growth-stage companies elevate their product management practices in order to achieve business goals. For the past two years, I have had the opportunity to work with multiple companies in part-time, advisory, and interim product leadership roles. Working across different industries, teams, and company cultures, I have gathered unique insights into what good and bad product management looks like and identified fundamental processes that must exist in order to achieve product success.

As a Fractional CPO, I am highly motivated to stay up to date on the latest trends, tools, and methodologies in product management. I am a firm believer in continuous learning and always aim to adapt best practices and insights into evolving product management standards. From a functional perspective, I believe effective product management helps ensure products align with company strategies and customer needs — providing an essential bridge across development, marketing, sales, and support teams.

KATIE REILLY

CPO Partner,
Product & Technology



WHAT DOES GOOD PRODUCT MANAGEMENT LOOK LIKE?

Often, when I meet founders, board members, and executive leaders of growth-stage companies, there is a reason why they reached out and/or we were connected. Our discussions typically center around concerns and symptoms of ineffective product management practices: difficulty scaling, no transparency, slow releases, lack of innovation, dissatisfied customers, limited learning and improvement. A common follow-up question is: “What does good product management look like?”

I would love to tell you my answer is elegant and enlightening; however, I’ve yet to encounter a leader who likes it when I respond: “It depends.”

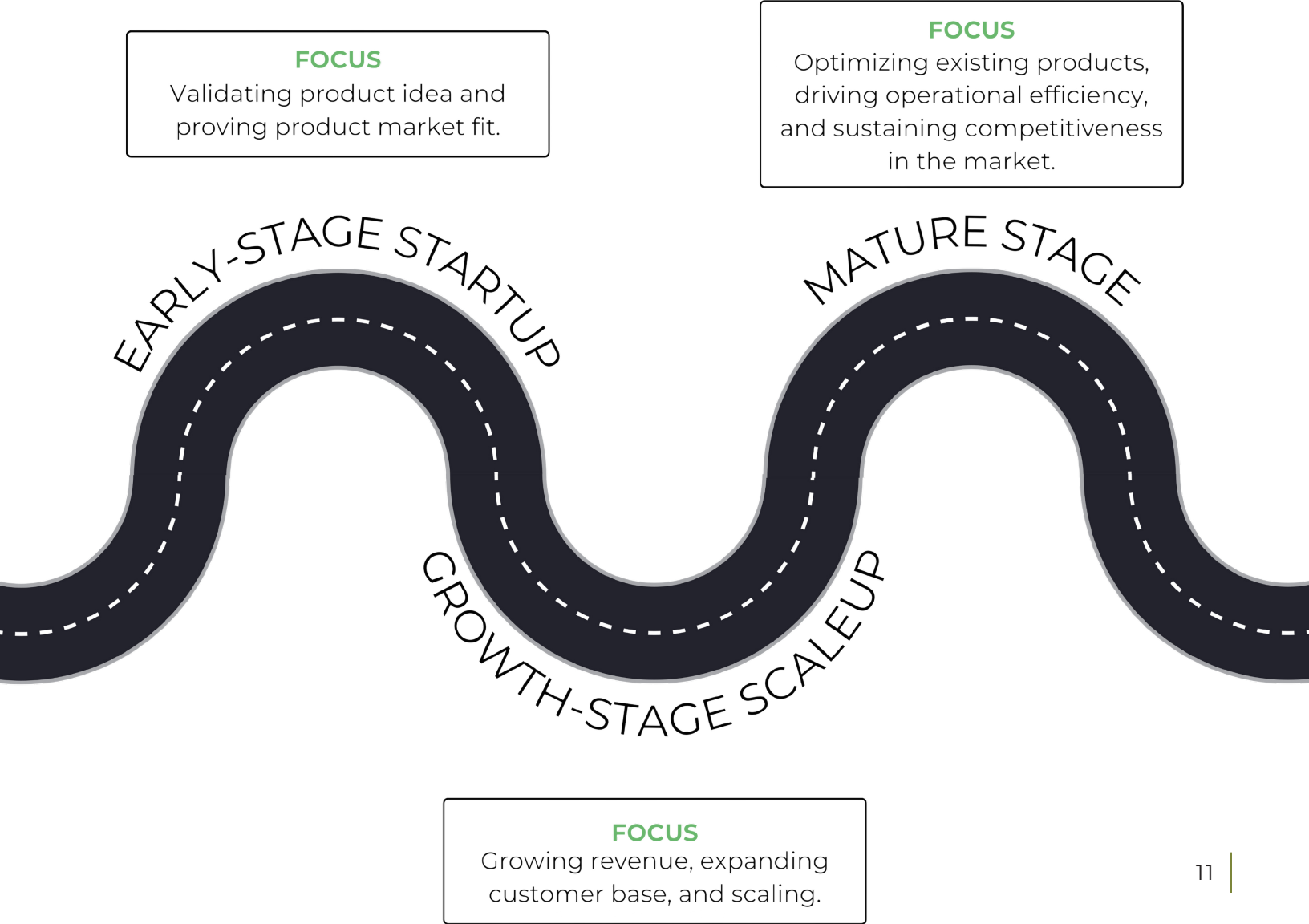
Good product management practices serve as a backbone for successful product companies. However, there is no one-size-fits-all approach. Instead, the effectiveness of a product management process is deeply intertwined with the stage and culture of the company. This e-book aims to explore the correlation between these factors and review common product management processes based on different company stages and cultures.

PRODUCT MANAGEMENT PRACTICES BY COMPANY GROWTH STAGE

Product management encompasses a spectrum of activities from ideation to delivery, ensuring that products meet market needs and align with business goals. However, the process through which this is achieved can vary significantly depending on the maturity and culture of the company. By understanding these nuances, organizations can adopt product management processes that maximize efficiency and innovation while minimizing friction.

As companies grow, I believe their product management practices need to evolve to accommodate increasing complexity, scale, and changing market dynamics. Alongside the product lifecycle stage, the organizational stage should also be considered. I often reference Bruce Tuckman’s four-stages of team development — *forming, storming, norming, and performing* — to provide a frame of reference for people and process dynamics in growing companies.

As a Fractional Product Leader, I do love a good roadmap structure to help tell a story. Below, I’ve mapped my insights and observations on how product management systems should evolve based on different stages of company growth:



PRODUCT MANAGEMENT PRACTICES BY COMPANY GROWTH STAGE

Early-Stage Startup

Focus: You are hyper-focused on validating your product idea and working to prove product market fit.

Organization: *Forming.* Your company is a newly formed group. Individuals are excited to share the vision and mission of the company. Teams are just getting to know each other and define initial processes and roles.

Product Management Processes: Should be agile and lean, support rapid feedback loops, iterative development cycles, and experimentation.

Product Management Frameworks: Lean methodologies such as [Agile Scrum](#) and [Lean Design](#) are popular frameworks here for good reason - they are lightweight on process overhead and emphasize rapid feedback, adaptation, and hypothesis validation.

Growth-Stage Scaleup

Focus: You've validated market-fit, and have shifted focus to revenue growth, growing your customer base, and scalability.

Organization: *Storming and Norming.* It's important to remember every company hits growing pains. Having experienced storming symptoms in my own companies, I aim to remind founders that friction is often a signal that we've outgrown processes and need to evolve. Increased scale and complexity cause internal tensions until teams adapt to new roles and responsibilities.

Product Management Processes: This is a great time to evolve your product management practice as well as structure, organizing growth strategies into roadmaps and using feature prioritization frameworks, i.e. RICE, to select highest impact initiatives. You also need to inform data-driven decisions, measuring KPIs and impact of product changes on engagement, retention, and revenue.

Product Management Frameworks: Two common frameworks for scaling product organizations are: [Jobs-to-be-Done \(JTBD\)](#) and [Pragmatic Marketing Framework](#) (both of which are explored in Volume 1). I often recommend a combination of best practices from both of these frameworks based on the needs of the company: JTBD is best-in-class when companies need to innovate and differentiate in a highly competitive landscape. The goal is to gain a deeper understanding of core jobs and target audience needs, so you can address needs more effectively than existing solutions. Pragmatic Marketing is effective for companies that need to refine product offerings, expand into new markets, and/or optimize Go-To-Market strategies. The focus on buyer personas, market research, and customer segmentation aim to create efficient buyer journeys which drive scale.

Mature Stage

Focus: Your priorities are optimizing existing products, operational efficiency, and sustaining competitiveness in the market.

Organization: *Performing*. Teams are efficient, cohesive, and focused on achieving excellence in their respective domains. There's a culture of continuous improvement and accountability, which delivers results and sustain competitive advantages.

Product Management Processes: Your roadmaps should incorporate long-term strategies aligned with company goals, market trends, and emerging technologies. Development focus is a balance of core maintenance, incremental improvements, and exploratory initiatives to drive growth and mitigate risks.

Product Management Frameworks: For mature companies with an innovation culture, I highly recommend the Dual-Track Agile framework. Dual-Track provides a structured approach to balance innovation and execution by dedicating resources to both tracks simultaneously. The “discovery track” explores new market opportunities, allowing you to stay ahead on market trends and emerging customer needs. The “delivery track” ensures your existing products continue to deliver value and satisfy customers. This framework helps prioritize initiatives effectively, mitigate investment risks, and balance short-term wins with long-term goals.

SELECTING YOUR PRODUCT MANAGEMENT FRAMEWORK

To wrap up, let's return to our original question: "What does good product management look like?" Did you answer with a resounding "It depends"?

Hopefully, the Product Management Practice Roadmap provides guidance on appropriate frameworks relevant to your company stage. If no single framework fits your business, that is okay! Blending product management frameworks is a common approach and can be effective. However, it's essential to blend best-practices thoughtfully and intentionally:

- **Understand the Principles:** Before blending frameworks, make sure you have a solid understanding of the underlying methodologies of each approach. This will help teams identify synergies and potential conflicts. Your goal is to deploy a "tailored" process which incorporates best practices and not build a custom "bespoke" system with gaps.
- **Experiment and Iterate:** Run small tests to see how different elements work together in practice. Be open to feedback and iterate based on what works best for your team.
- **Communicate and Align:** Ensure everyone is on the same page with the goals and understands the rationale behind blending frameworks. Transparency and alignment are essential to successfully blending approaches to product management.

It is important to remember your product management practice should evolve as your company grows. Aligning the right process to the stage and culture of your company, product managers can effectively drive innovation, customer impact, and sustain a competitive advantage.



TechCXO pioneered the on-demand fractional model in 2003 from a simple belief: high-potential companies can benefit from proven part-time and interim executives who may not otherwise be accessible due to cost, availability, or lack of a full-time need.

Every TechCXO partner has held multiple C-level positions inside successful companies. Collectively, TechCXO has helped over 3,000 businesses — from startups to Global 1000 — with capital raises, IPOs, M&A transactions, revenue growth strategies, and new product launch success.

This e-book is a product of **Edison Edge**, a personalized value creation platform of people, plans and programming – all tailored for portfolio company stage, strategy and operating needs.



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