

TOP 5 CONSIDERATIONS
for CIOs

How do product managers make their products viable?

Understand Business Objectives

Seeing your product manager

five days a week? You may have a problem

But see them with customers

five days a week, it may be a bigger problem!

By aligning the product roadmap and features with business priorities, the *product owner* ensures that the product delivers value and contributes to the overall success of the business

Bottom line: According to a study by Atlassian, product managers often find themselves allocating some 50% of their time to internal IT needs and another 50% to external client needs. This balance ensures that internal systems run smoothly and, in turn, supports external customer-facing activities and overall business performance.



Define Clear Product Vision and Strategy

Internal insights,

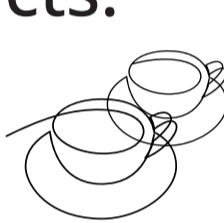
external delights

Vendor roadmap:

applause that ignites

The *product owner* must define a clear product vision and strategy, outlining the purpose, goals, and direction of the product. This helps create a shared understanding and alignment among stakeholders, development teams, and other relevant parties, guiding decision-making and prioritisations during the product lifecycle.

Bottom line: A McKinsey report highlights the importance of product managers' *relationships* with cross-functional teams, which often include key vendors. These relationships helps managers stay informed about new developments, industry trends, and potential innovations that can be leveraged for their products.



Prioritise Features and Backlog Items

Spin the plates,

keep features churning

Balance the dates

or risk features burning

By effectively prioritising work, the *product owner* ensures development efforts focus on delivering the most valuable and impactful features first, maximising return on investment and time-to-market.

Bottom line: The No.1 challenge in managing a good product backlog is prioritisation. Ensuring that the most valuable and impactful tasks are addressed first, while maintaining a balance between short-term needs and long-term goals, can be extremely difficult. The balancing act exists between three main areas—stakeholder needs, dynamic market conditions and resource constraints.



After 30+ years of experience...

“ A product manager’s guiding hand shapes vision into reality, steering innovation while anchoring the core. As Yogi Berra famously said, “If you don’t know where you are going, you’ll end up someplace else”.

”

Collaborate with Stakeholders

Dynamic duo:

customer and product manager

But don’t forget the Joker, Penguin

and other villains making up the show

By fostering open communication and collaboration the *product owner* can ensure that the product meets the needs and expectations of its intended audience and stakeholders.

Bottom line: Collaboration isn’t just about the *voice of the customer* when it comes to product features and needs. It’s also the translation to development teams, marketing, sales to drive product success that makes your collaboration efforts count.



Iterate and Adapt

Build a moat

to keep them out

Better still,

build a gate to innovate

The *product owner* should embrace an iterative and adaptive approach to product development, continuously evaluating market conditions, customer feedback and performance metrics to iterate on the product and adapt to changing requirements and priorities.

Bottom line: Great product managers build moats around their core product, ensuring its viability and competitiveness, while also fostering innovation at the fringe. They understand that the strength of the core allows for sustainable experimentation and growth on the edges, maintaining a delicate balance between stability and innovation. Steve Jobs said, “Innovation is saying no to a thousand things.”



Like to delve into, dissect or draw on my experience over a coffee —let’s set up a time...

