The Future of Product Management
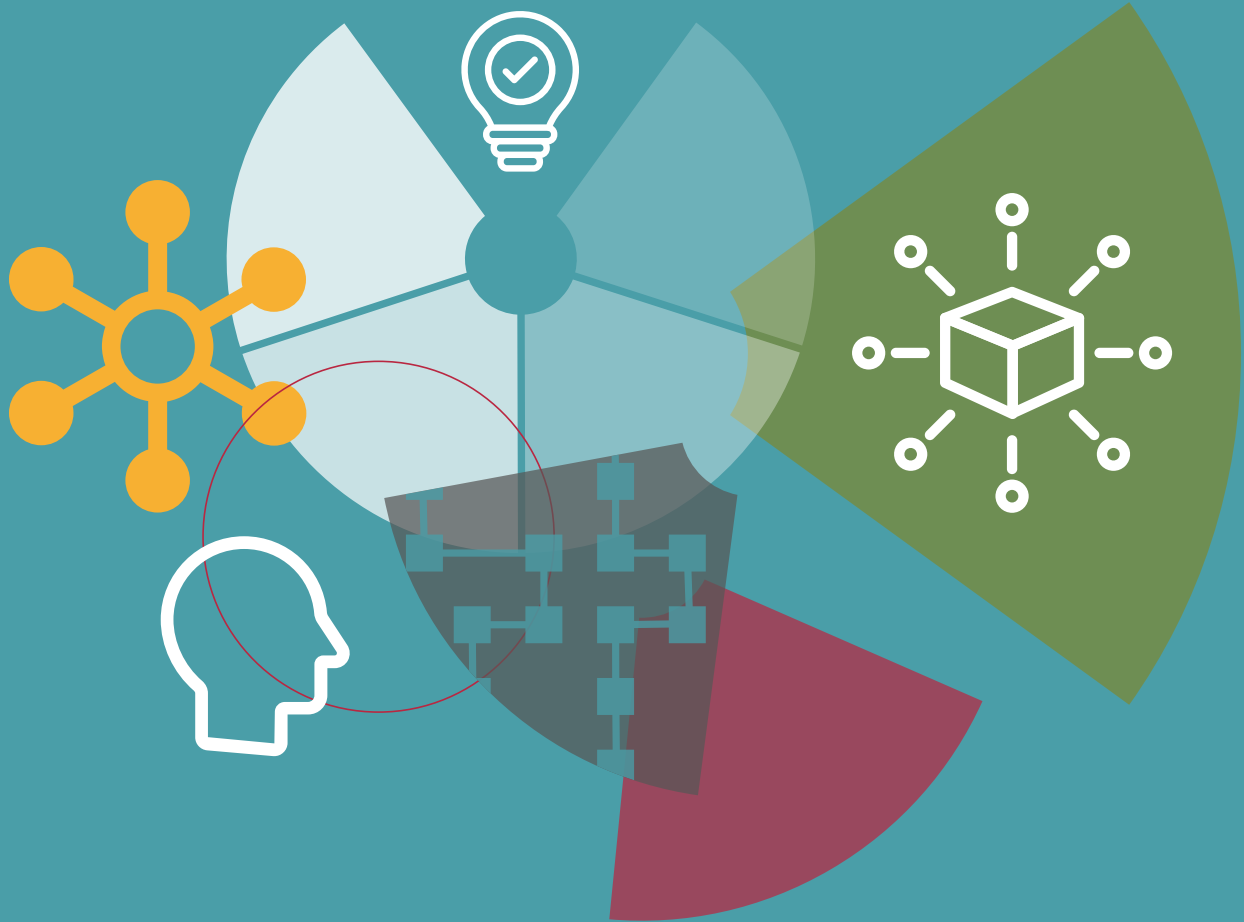
Introduction

Product Management has a short history, it is only in the last few decades that the role has become integral to more than just the biggest businesses. From small, to large... corporate to government. We are seeing the product manager role grow by around 100,000 globally each year. With this growth, the role itself will change and evolve as well.

One of the reasons for this is that the role of product manager is often elusive and difficult to define.

Sales people sell... developers do the development... marketing teams plan advertisement. Product managers, well they do a little bit of everything. All the while, they are trying to make sure the product is as successful as it can be in the short term, and hits all of its goals and stays relevant in the long term.

A combination of short term and tactical and long-term strategy/vision is key.

As we continue to maximise the success of the products that we oversee the role keeps developing and changing.

We are seeing product managers specialise in skills and competencies that are very specific, and therefore emerging are specialists in product launch, UX and so on.

Product management competencies

At Tarigo we believe there are 18 set competencies that we can define that a product manager will need to deal with, in the traditional sense that one product manager has an all-encompassing role.

These 18 competencies can be seen below.

Economic management	Vision
Lifecycle Management	Messaging
Business Case Building	Roadmap creation and Management
Ideation	Market Assessment
Reporting	Communications
Narrative Building	Requirements Definition
Launch	Retirement
Pricing	Competitor analysis
Presentation Skills	Personas & Journeys

We have a tool to measure these competencies, if you email info@tarigo.co.uk and ask to see our 'PM skills and capabilities tool' we can send you it to try out for yourself!

Each one of these competencies could be something that a product manager performs extremely well. One individual could be extremely well versed in launching a product as well as UX design. If this is the case in our organisation, then it makes the most sense to use these product managers as specialist in their areas of competencies that they perform best in.

The result?
We get the best outcomes possible on every deliverable and task that our product managers work on.

Structuring a team

This specialist focus on product management competencies is what we see as a real trend and part of the evidence comes from the emergence of the **tribes and squad's** agile method. Which is a whole other paper in itself.

So, using this forward-facing view can be extremely beneficial but how can we structure our product managers in order to make most of this agile approach?

There are three ways we can structure product management.

I.   One product manager per product or feature – if features are large or complex enough on PM can be assigned to it. The things to consider here are; how autonomous will these PM's be? Who do they report to within the organization? And, what resources are available to each PM, i.e. number of developers and designers?

II. Divide Product Managers up into Skills – product managers own skills and capabilities. This may consist of a business product manager, a technical product manager, a design product manager… and so on.

III. Work closely with cross functional teams. – this is a combination of the first two and most prominently seen as the tribes and squads' model. This involves keeping the teams really small and using only the skills and resources they need to get work done.

Conclusion

In order to stay in touch with your product management role, be aware of your own skill set. Understand and be able to prove what you are capable of. How do your capabilities match up to those on our defined framework?

If you understand this, then you can be proactive and fill your own gaps and become efficient across the board of capabilities defined. Be prepared in case.

Don't forget!
- Product management is different in almost every business, be sure on your role and what type of product manager you are!

- Understand your own ability for each defined skill or capability.

- Be proactive, just because you could specialise in one skill doesn't mean you should ignore others. Be as aware of skills gaps and aim to improve in those areas.

DIRECT	DISCOVER	DEFINE		DELIVER	DRIVE
Mega Trend Analysis	Idea Assessment	Product Plan	Product Requirements	Launch Plan	Product Plan Review
Market Problems	Idea Validation	Pricing	User Journeys	Life-cycle Management	Revenue Tracking
Competitor Assessment	Opportunity Sizing	Product Financials	Personas	Messaging	Marginal Gain
Win/Loss Analysis	Portfolio Fit	Channel Strategy	User Stories	Channel Readiness	Win/Loss Analysis
Capability Review	Idea Prioritisation	Build Strategy	Product Positioning	Metrics	Replacement Strategy
Strategy Alingment	Value Propositions	Portfolio Growth	Brand Management	Organisational Readiness	Strategic Marketing
Vision Road-map	Product Road-map	Voice of Customer	Market Sizing	Program Support	Market Analytics
Cross Function Support					
Stakeholder Communication					