Step 5 - Drive

Introduction

Tarigo's 5D process is a comprehensive framework that encapsulates all of the tasks, tools, skills and topics covered when working as a product manager. We have divided the workload up in to 5 sections, in order to represent product lifecycle and make it easier to understand and implement.

In order to understand the 5D process as best as possible we are going to break down a section at a time in these deep dive white papers.

But first, why is the 5D process beneficial?
Or any process framework for that matter…

Product Management is a broad reaching discipline and no matter of the sector of the business, there is a lot to manage and understand. We therefore believe that a process framework, and specifically our 5D process, allows for an individual to properly manage their workflow and leave no stone unturned. Completing high quality work as a product manager is going to result in better product decision being made. The knock-on effect is a more profitable product and therefore increased revenue for the company.

The implementation of a proven product management process framework is intended to maximise your chances of product success, in turn increasing the value of the company.

Drive – The overview

The **Drive** phase is the fifth phase of the Tarigo framework, and by this point we have covered everything from identifying the opportunity to launching with momentum. So, what is left to do?

We refer to this as the **Drive** phase because we are now in the position to push our product as much as possible with incremental updates and in-life management. When **Driving** a product, we have three key aspects to consider:

- How we can measure and continuously optimise our product and its success in market.
- Manage product lifecycle, maintaining growth and maturity for as long as possible and recognising when a product enters the decline phase.
- Understand when to retire a product, retire and a replace effectively with the best strategy.

This means we are going to have to cover and **Drive** our product:

- Analyse product performance with win/loss reporting
- Build a win/loss repository
- Incremental product improvements using the marginal gains method
- Beat commoditization and maintain traction during the maturity phases
- Retirement planning is key to good product management, understand when to call it a day or move with the change in customer demand and opportunities.
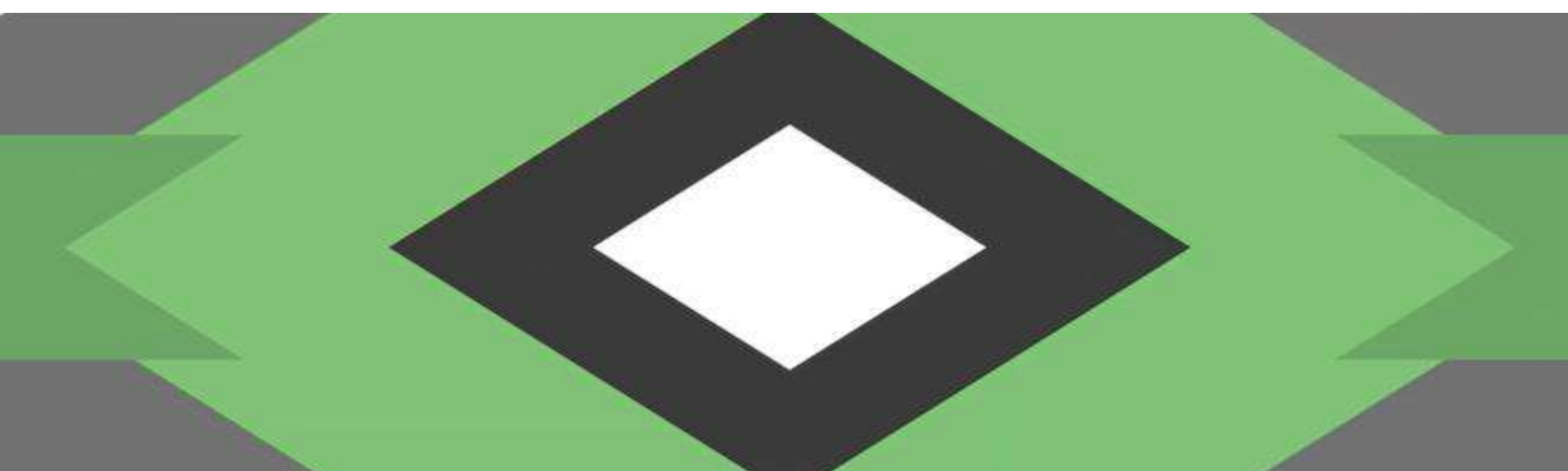
Drive – Task involved

During the **Drive** phase we are looking to continuously improve our product to push growth as much as possible. We need to aim for our product to perform well whilst in the maturity phase of its lifecycle. We do this a few ways:

- **Marginal gains** – **Planning many small improvements that accumulate to create a larger benefit overall.**
- **Market research** – **Win/loss-based research can help lead product update and development decision with validated research.**

Later in the Drive phase, we must accept when we can see our product beginning to struggle.

- Our market could be moving away,
- Our competitive landscape may have change drastically,
- The solution might not be solving any problems any more as problems change and move.

When this happens, we need to plan a retirement strategy that pulls our product from the market, this gets trickier when we need to maintain as a presence within the market as well. Which is when we combine retirement planning with a replacement strategy.

- **Retirement** – **If you suspect retirement is the next step, validate your suspicion with the retirement canvas.**
- **Replacement** – **Do you need to replace your retired product, does retirement mean new opportunity or gap in the market.**

Drive – Related tools

In order to manage the wide-ranging tasks within the **Drive** phase, we have a suite of tools to help collect and manage the vital information that is needed to bring our product management cycle to a full circle and start back in the **Direct** seat.

In essence there are lots of little tasks that are essential whilst a product is; thriving, plateauing and eventually dying.

We must make the decision to remove dying products and validate any reason to replace the product.

If our product is plateauing, can we do anything to extend its growth, or at least maintain its position in the market. We might look at new markets that we haven't exploited with our product that crossover or are similar in order to do this.

If we are thriving, how can we maintain this momentum to keep growing, lets looks and continuous improvements that will increase the appeal and value of our product.

This Includes:

- **Marginal Gains – Worksheet**

- **Value Curves – Comparison tool**

- **Beating commoditization – Worksheet**

- **Win/loss Report**

Drive – Key skills

The Tarigo 5D framework outlines a number of skill-based activities that should be focused on during each phase of the Product Management process, and these phases link directly to the lifecycle model of a product.

For the **Drive** phase the main objectives are:

- o Product performance analysis
- o Continuous product planning
- o Retirement and replacement strategy

The key skills within this phase focus on:

Product Performance Analysis
To make sure we understand what can be improved with our product and drive sales, we need to do our research and gain real feedback. Being able to go into the field and talk to target clients that choose to buy in or bought into a rival product can provide key insights. This requires a good ability to listen and link feedback into product improvements.

Continuous Product Planning
We should be managing our in-life products with continuous planning. Making small improvements to a product can often feel like standing still, but the aggregate benefit of lots of small improvements can often turning a failing product to a winning won, and a winning product into a world class one. We use marginal gain thinking, themed roadmaps and strategic planning for the future to maintain this.

Retirement & Replacement Strategy
All good things come to an end and knowing when it is time to exit the market is as critical as knowing when to enter it. Prolonging the decision costs money and can impact the goodwill of your customers. So how do you know when the time is right to retire a product? We look for signals that indicate our market is moving away.

Conclusion

In order to **Drive** a product well should strive to grow as much as possible before the maturity phase is realised. Once our product eventually does mature, can we stay there without losing out or becoming commoditised?

One of the most important things during the **Drive** phase is actually knowing when to through in the towel...

At this point we need to validate why it is beneficial to the business to retire a product. If necessary, we can plan a replacement strategy that guides our decisions and next steps, as long as it fits the business.

This means that once we identify a replacement strategy that seems reasonable, we go back to the start of the cycle. Back to the first phase, **Direct**, and identifying potential opportunities and understanding the landscape of these prospective new product ideas.

And the journey starts again, from direct through to drive we manage our products globally with this 5D process. This ensure consistent, extensive and repeatable product management. ensuring the maximum chances of success with every product you **Direct**, **Discover**, **Define**, **Deliver** and **Drive.**

Direct our business
1 Strategy is at our core. We set a clear direction for our business that informs all product and service decisions

Discover our customers needs
2 We continuously assess the market enabling us to quickly find and appraise new opportunities

Define products and services
3 We translate the best opportunities into business cases and user stories.

Deliver to the market
4 We ensure our products and services are launched with momentum and provide a an exceptional customer experience.

Drive long term success
5 We work with stakeholders inside and outside of the business to manage, measure and optimise product and service success