



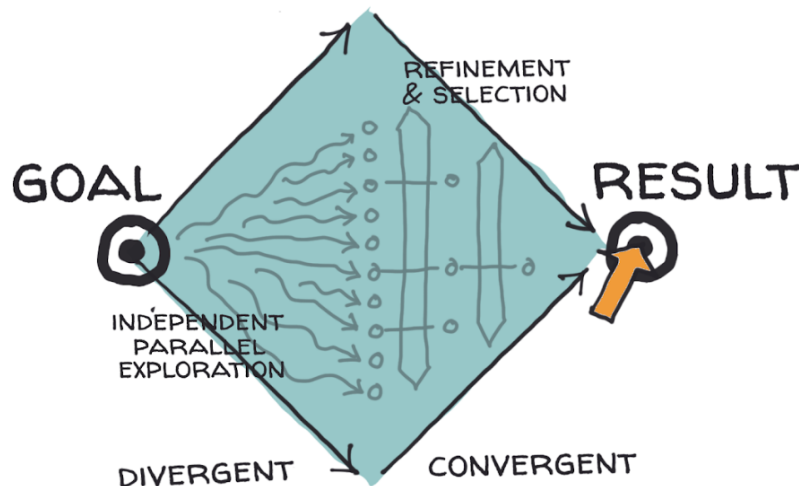
# Product Management – Product Improvement & Wrap Up

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# Product Improvement Process

1. Clarify goal (e.g., profits, growth, user satisfaction) + KPIs
2. [DECIDE: Requires clean sheet or can be incremental?]
3. Engage stakeholders, gathering data
4. Generate alternatives (explore, divergent thinking)
5. Analyze, select, prioritize (convergent thinking)
  - Impact vs. Resource Requirement
6. Add prioritized actions to agile backlog



# Getting Data

Automated data collection (e.g., app use patterns)

Structured survey

Net promoter score (NPS)

Open-ended feedback survey

Observation, open-ended interaction

“Staple yourself to an order” – you as PM eat your own dogfood

Respond at [PollEv.com/ktulrich](https://PollEv.com/ktulrich)  
Text **KTULRICH** to **22333** once to join, then text your message

**(6/10) What's your first and last name as registered for this course? AND What didn't we discuss in PM that you hoped we would have discussed?**

“ Michael Cope. More physical products (not software) ”

“ Steve Bentley. Estimating development time for software / technology. ”

## Quick Topic Feedback Survey - OIDD6540 - June 10, 2022

	9	8
	Non S/W Tech	Bld/Mgt PM Teams
PM for non-tech industries.	1	
Comparison of PM approaches across different type	1	
Product management of tangible products in indust	1	
Most of the focus has been around digital/software	1	
More discussion on physical products and lifecycles.	1	
Most of the products we discussed were about digit	1	
Roles in non software companies	1	
More physical products (not software)	1	
A little more conversation of how pm roles change l	1	
How to build and scale PM organization		1
Challenges of managing a team of product managers.		1
How to organize and compensate large and highly distributed produc		1
It would be interesting to see how to implement or transform produc		1
How to build a team that will be successful in product development.		1
How to organize and run teams		1
How to scale a PM from one person to a team to an organization as t		1
Building and managing PM orgs (incl. change management of existin		1

8	5	4	3	3	3	2	9
Mgt PM Teams	Day in Life	Career Paths	ID of New Features	Dev Process	Misc. Task/Tool	Future of PM	Lone Wolf

Non-S/W Context 9  
PM Teams 8  
Day in Life 5  
Career Paths 4  
Improvement/Features 3  
Development Processes 3  
Misc Tasks/Tools 3  
Future of PM 2  
“Lone Wolves” 9

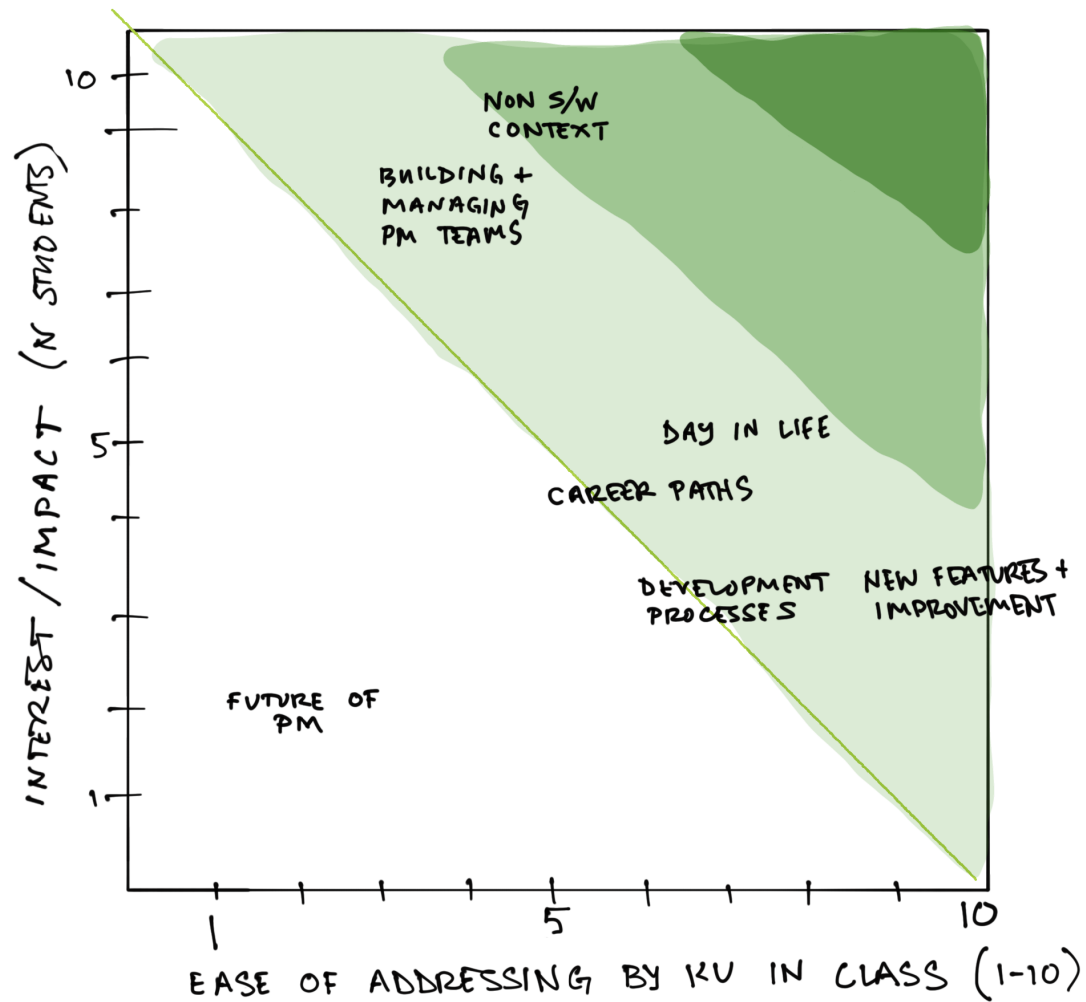
- determining feature sets.
- More focus on how a PM think about product features, how does he/she think and get ideas on product feature
- Hoping for more about how to determine impactful features of a product to include.
- More product development on the process from idea to launching the product.
- A bit more about the flow from wireframing to mock-ups to beta
- How do we recognize the MVP
- Ideal sales responsibilities for a PM. Or at least what extent they should be customer facing.
- Estimating development time for software / technology.
- I would have loved to deep dive a bit more into Product Planning, key steps in the planning cycle and discuss some industry examples for product planning. This might have been a good idea.
- projected future path of product management
- Would like to get a sense of future trends for in this area. How will the R&R of PMs look like 5-10 years from now?
- I loved the guest speaker last week and would have loved more interactions from PMs who are working on web/social apps or even broader b2c or d2c world.
- New product dev in web3 environment
- Plans for Supply Chain 5.0
- Best way to be scrappy or raise capital
- Pepsico supply chain.
- KPI and OKR difference
- How new product design ties into financials
- How to drive innovation as a pm
- How to utilize product to engage network effects

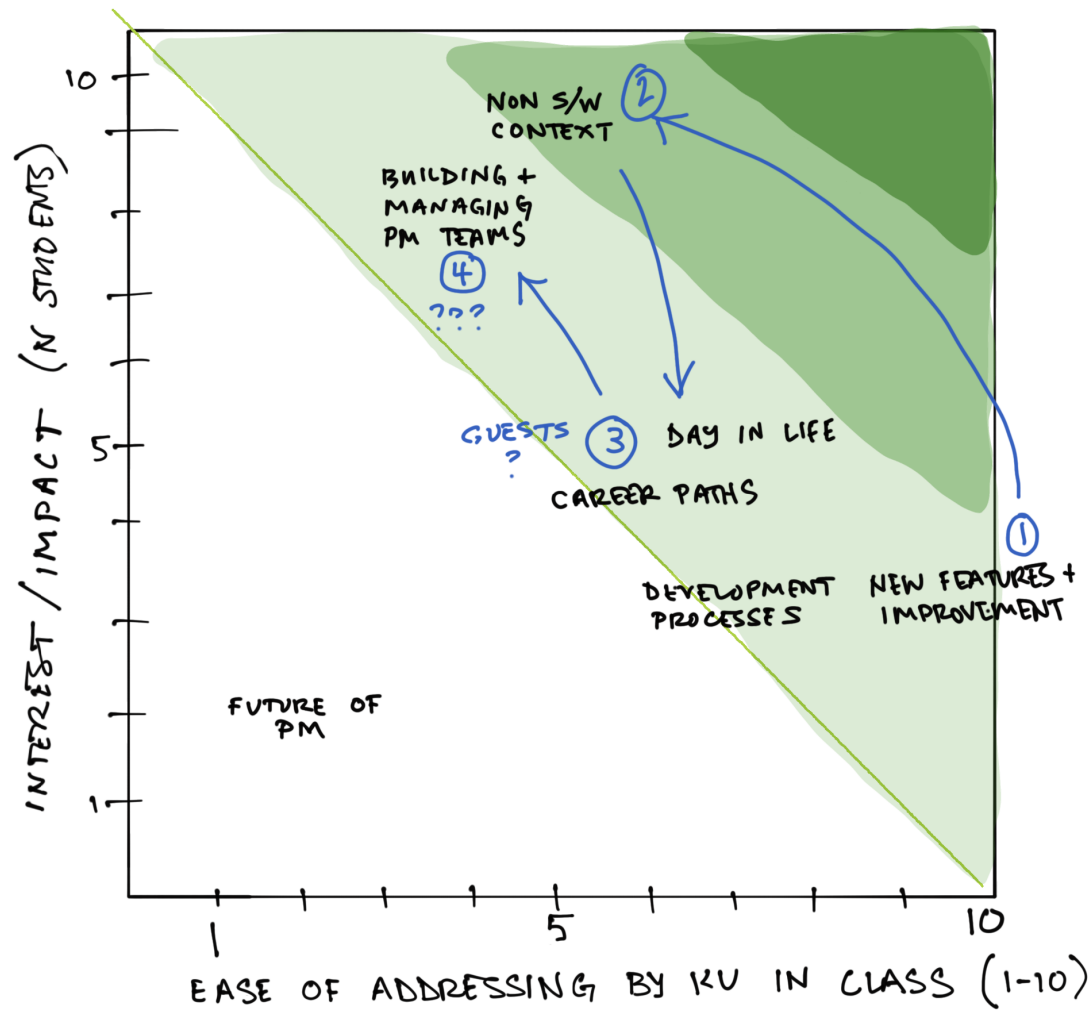


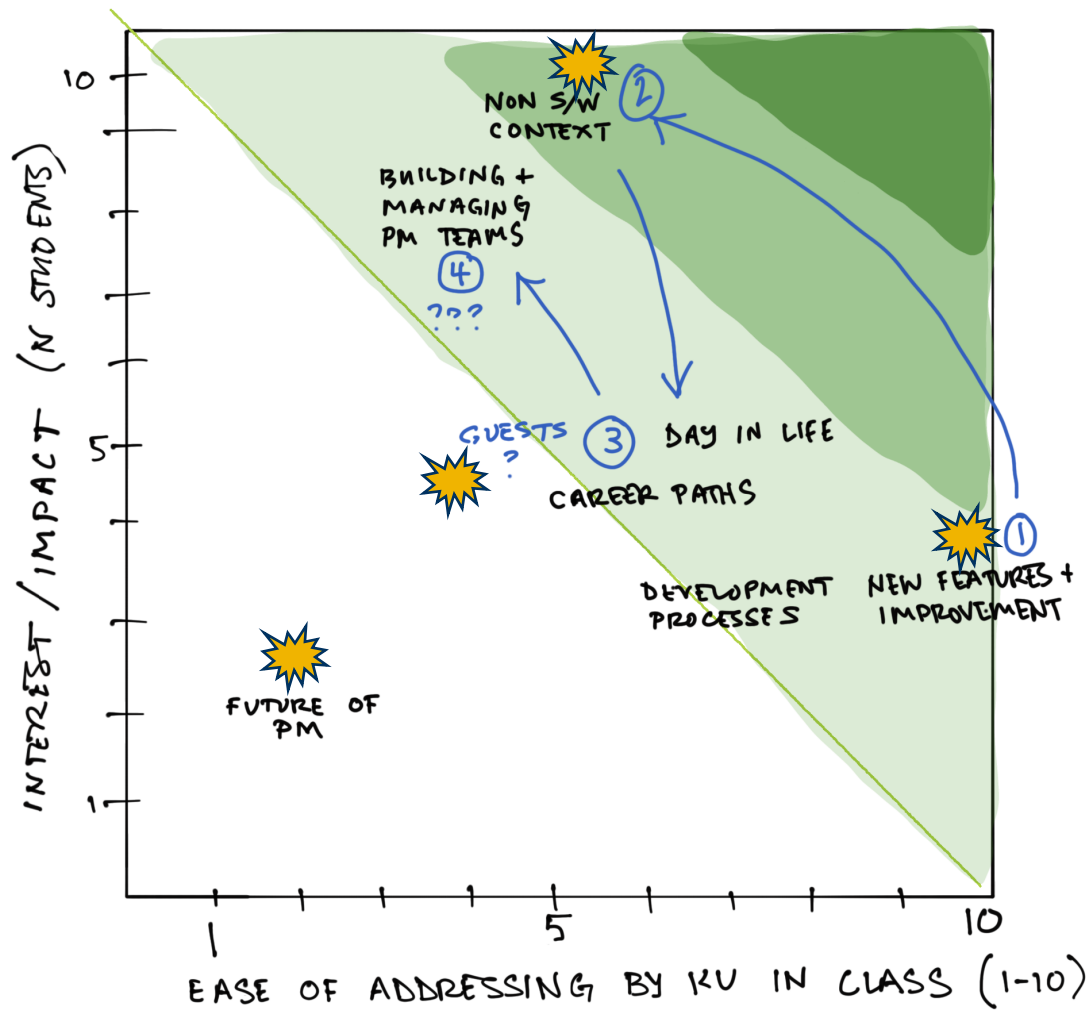
CASES + EXAMPLES	DIGITAL	PHYSICAL	SERVICE	B2B	B2C
TWITTER	●				●
GEN MAGIC	●	●		○	●
SCOOTERS/SEGWAY		●			●
INSTAGRAM	●				●
ALL BIRDS		●			●
BOOM		●		●	○
AGILE	●		○		
WATERFALL	○	●			
CERIDIAN   ABHI	●			●	
MAKERSTOCK		●	○	●	
BELLE-V SCOOP		●			●
PEPSI   DEEPIKA	○	●		○	●

↑  
MORE ?

↑  
MORE ?







1980 1990 2000 2010 2020 2030

HEAVYWEIGHT  
PROJECT  
MANAGEMENT

AGILE

LEAN  
MVP

DESIGN THINKING  
design

ODM  
OUTSOURCING

LOW  
CODE  
NO  
CODE

CAD  
CAM

3D PRINTING

PM FOR  
SERVICES

PHASE GATE  
STAGE GATE

WEB3

VOICE OF CUSTOMER

JOB TO BE DONE

?

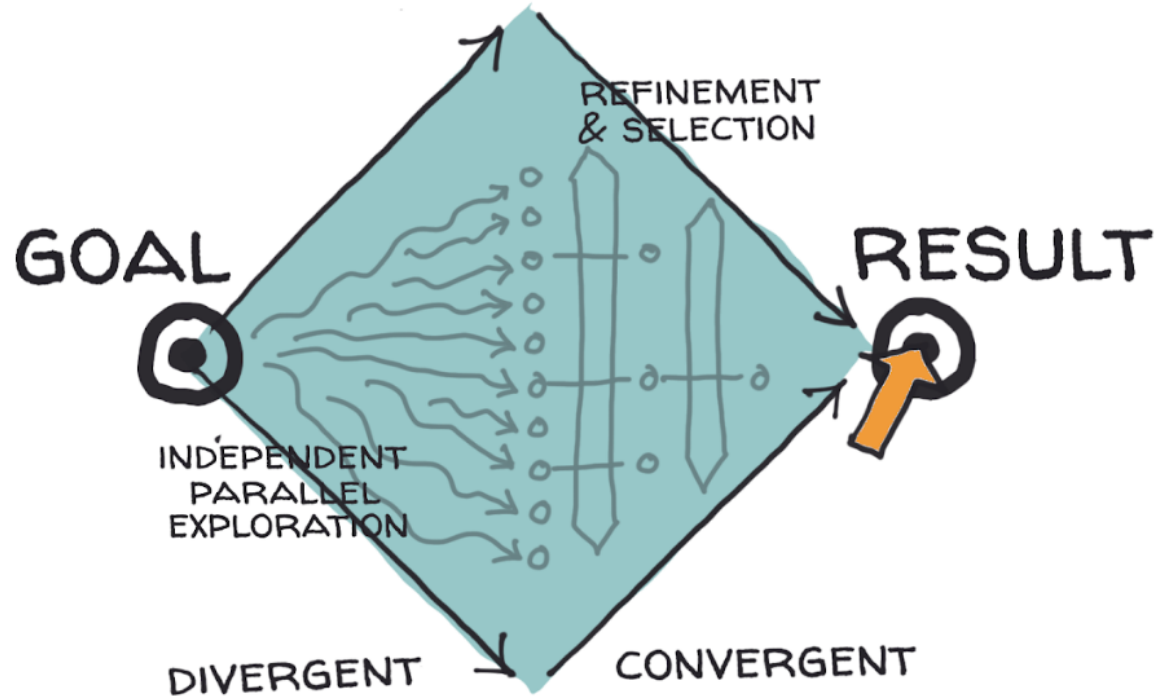
OPEN SOURCE

USER-GENERATED CONTENT

CLOUD DELIVERY

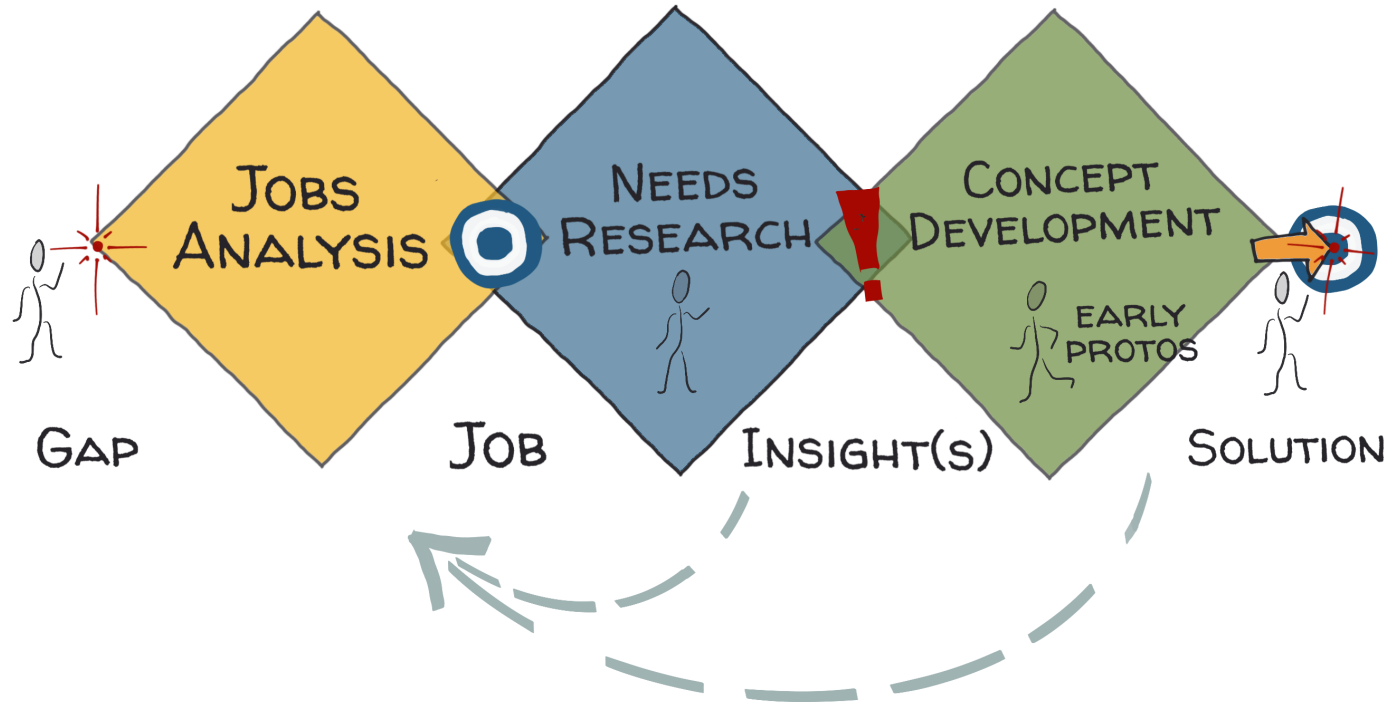


# The Diamond is the Core Process (...in Life)



# Triple Diamond Model of Design (Thinking)

*Design Thinking is Design*

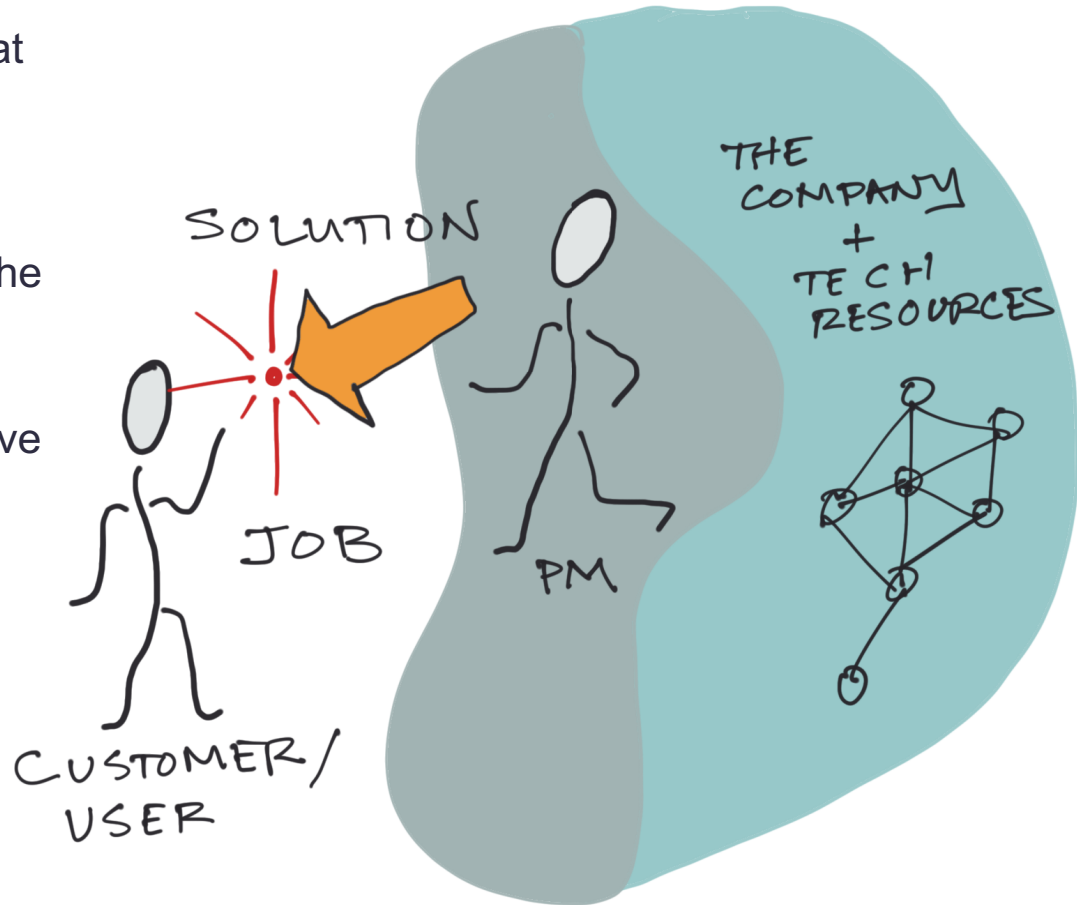




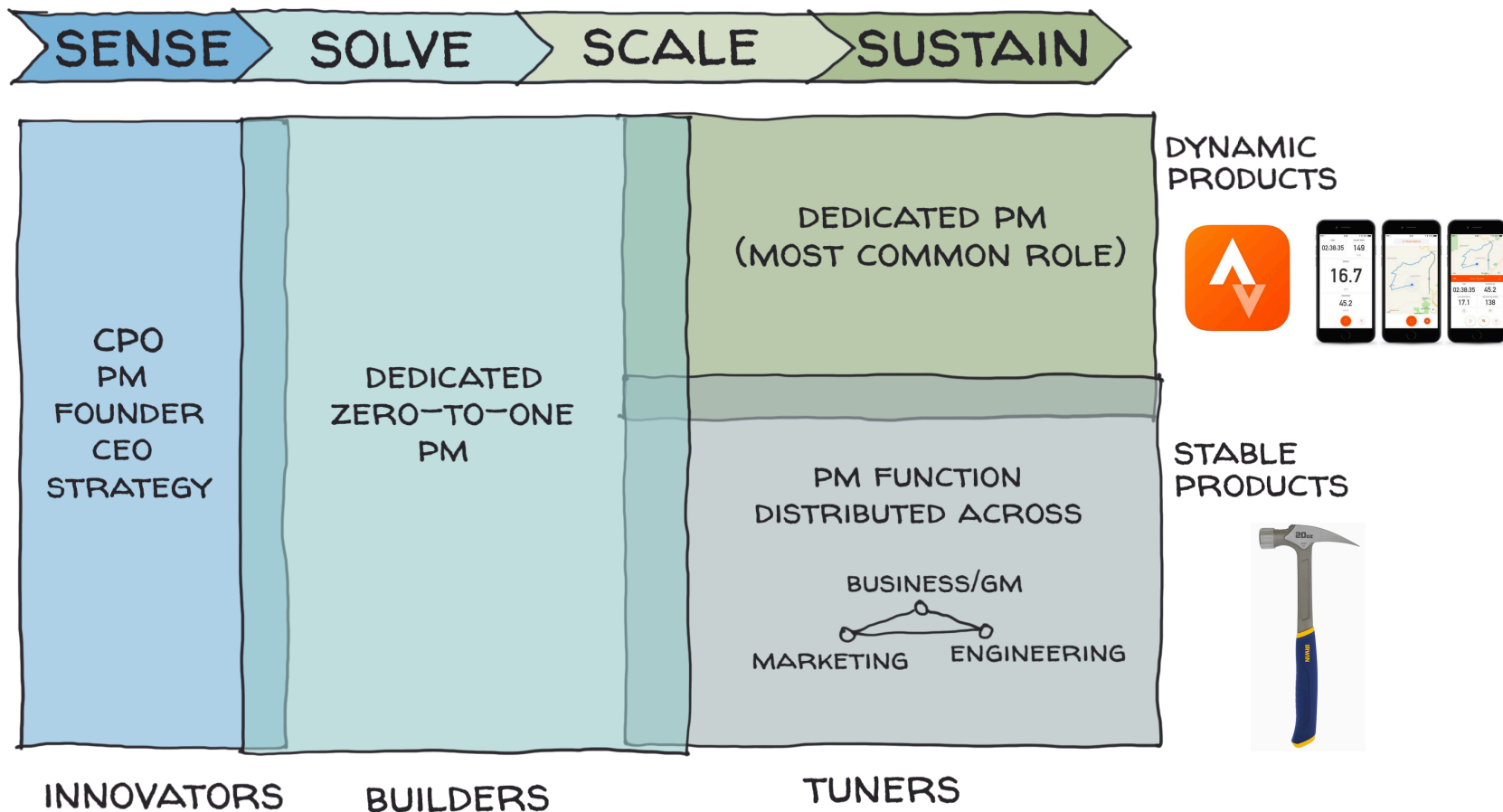
# What is Product Management?

The market-facing owner of what the product is.

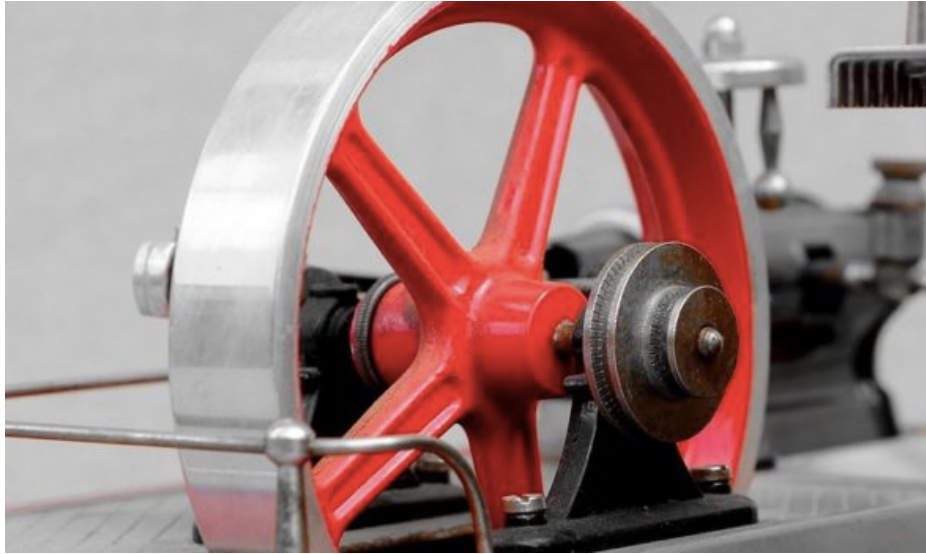
- Creator or guardian of the product vision.
- Interpreter and protector of the customer experience.
- Guide for the technical resources to create or improve the product.
- Prioritizes the feature and improvement road map.



# PM in Context

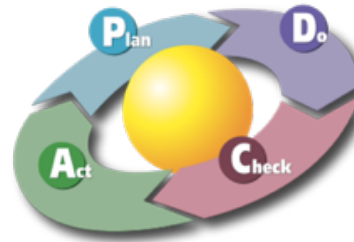


**In stable environments, incumbent power comes from ratcheting of improvements, largely through incremental change.**

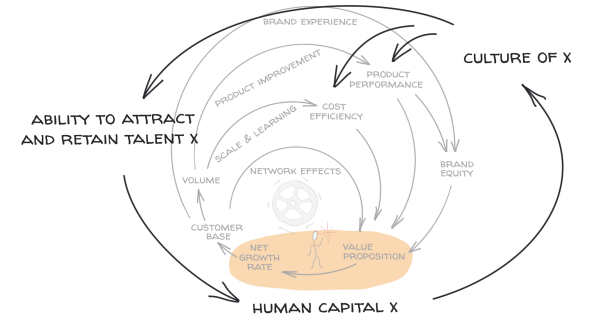
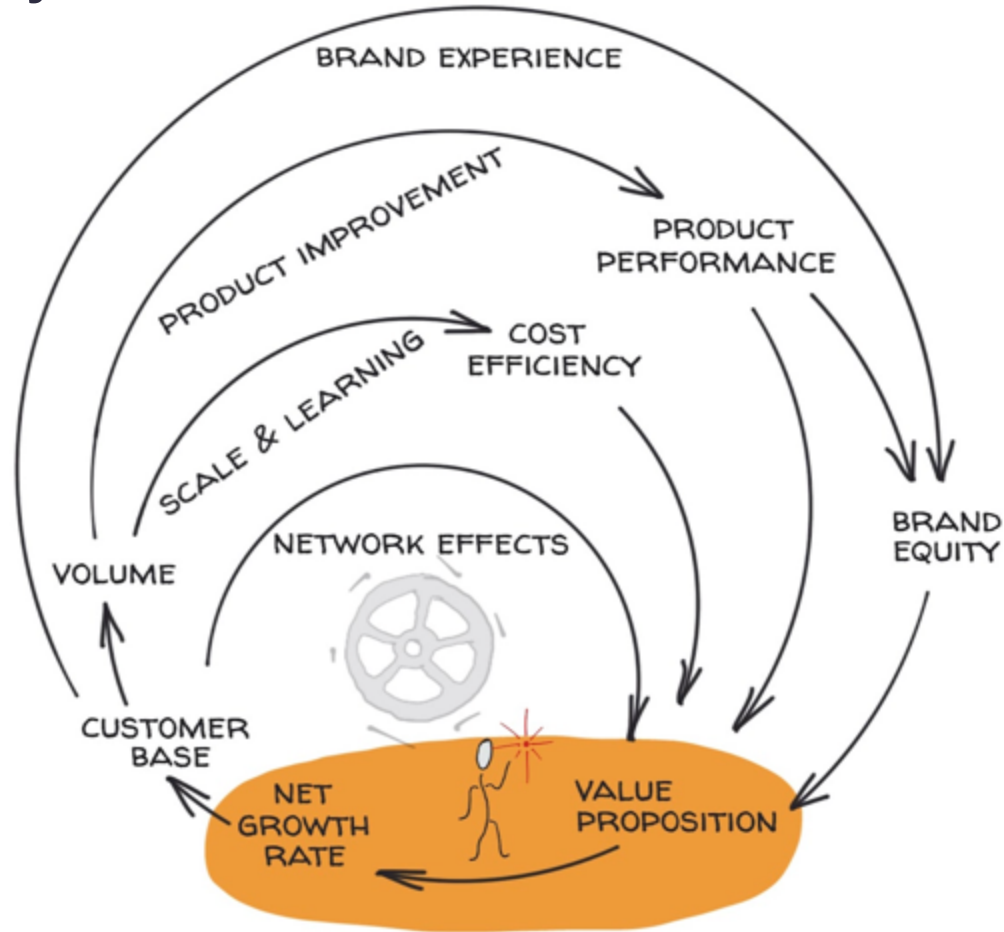


- Learning and improvement in products and processes.
- Reducing cost, usually increasing volume, achieving greater scale.
- Reinforcing of relationships.
- Strengthening of brand.
- Building customer networks.

Essentially, TQM/Six-Sigma/Continuous-Improvement spinning up the “flywheel”



# Five Flywheels



# Network Effects (Follow Up)



**Direct Network Effects** (e.g., WhatsApp)  
– value to user increases with number of users

**Indirect Network Effects** (e.g., Etsy) –  
two distinct customer groups, value to one increases with number of users in other.

James Currier (NFX) defines a subtype of indirect network effect, the *Asymptotic 2-Sided Market*. He argues that Uber and Lyft are key examples. Strong network present effects initially until get critical density of users/providers, but then very little benefit to further increases in customer base. "Multi Tenanting" (users using multiple services) also limits power of network effects.

## NETWORK EFFECTS MAP

DIRECT

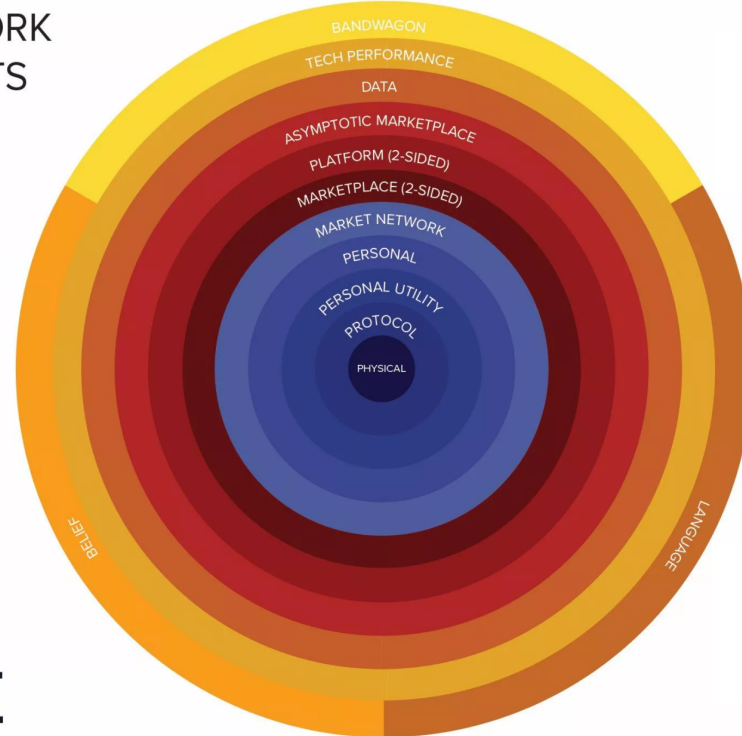
2-SIDED

DATA

TECH

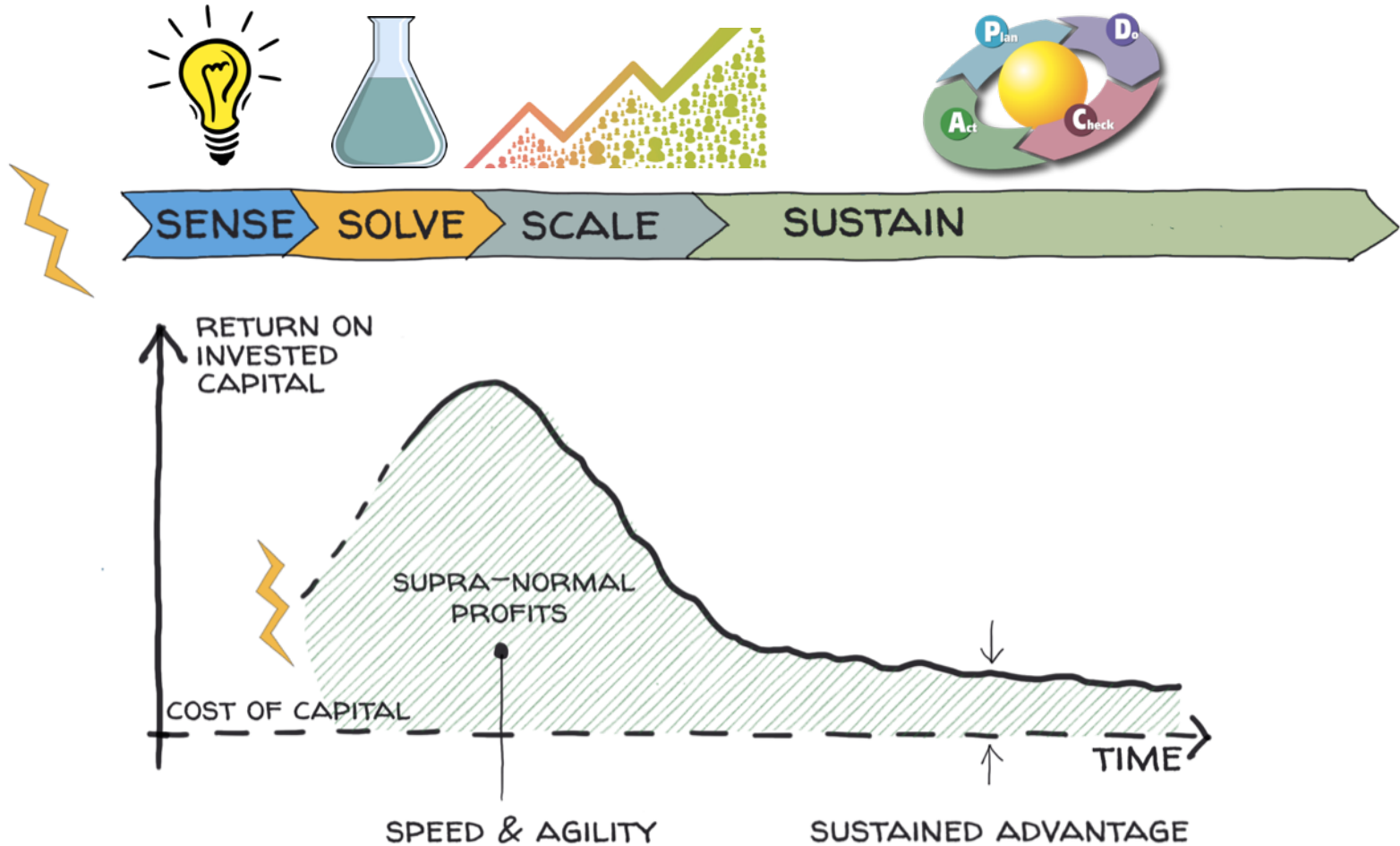
SOCIAL

NfX

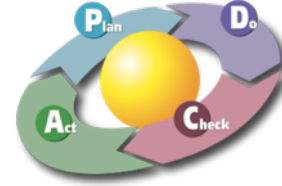


Very good taxonomy with explanations and examples:  
<https://www.nfx.com/post/network-effects-manual/> (James Currier)

# The Lifecycle of an Innovation in Response to Disequilibrium

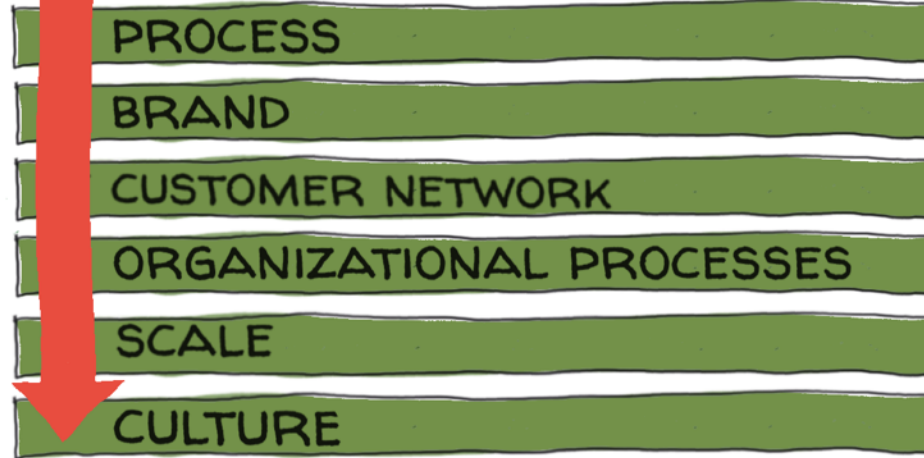


# Transition in Importance of Categories of Alpha Assets



SOLUTION

$\alpha$



## When can *product* be an alpha asset?

- During sense and solve phase (based on speed and agility).
- When control of product IP is possible (e.g., Pharmaceuticals).
- “Meta Asset” of product development capability can be alpha asset in dynamic environments (e.g., fashion, gaming) or when creating great product is really, really hard (e.g., high-performance microprocessors).
- But, more typically product is “just” important, like sales and marketing are important. Product management in these settings is a “must have” but probably not a decisive source of competitive advantage.