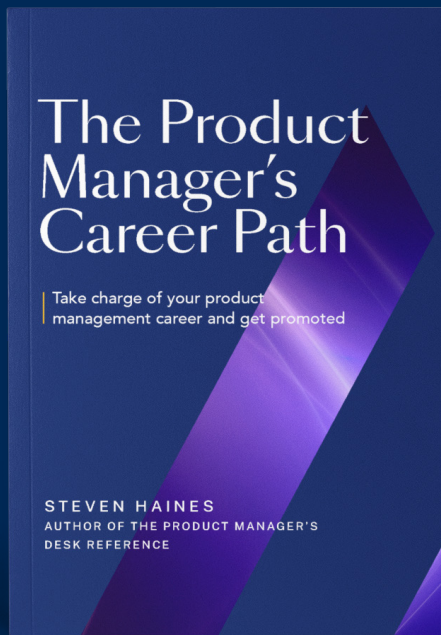


# The Product Manager's Career Path

Take charge of your product management career and get promoted



AN EXECUTIVE SUMMARY



The profession of product management deserves more, and my aim with this book is to provide sufficient guidance so that you can create a purposeful professional development strategy to guide you in your product management career.

STEVEN HAINES

## The Summary in Brief

### **WHAT DOES IT TAKE TO BE A GREAT PRODUCT**

**MANAGER?** What's needed to get recognized for your work and get ahead in your product management career?

Welcome to the world's most unique resource for product managers who want to develop a purposeful professional development strategy!

Like any strategy, you need to know where you've been, where you are, and where you want to go, and how to measure progress.

This unique resource provides the best context for the role of the product manager and to assess yourself across your entire career life cycle. You'll be introduced to a new tracking metric: The Product Management Career Index or PMCI.



#### **THIS BOOK INCLUDES AN EXCLUSIVE CAREER DEVELOPEMENT TOOL:**

I'll introduce you to a unique tool to create a product management career index (PMCI) to purposely plan and track your career progression and to establish explicit goals so you can get ahead and get promoted.

This book is divided into eight short chapters. At less than 75 pages, it's easy to digest. Not only that you'll have access to a downloadable tool to enter and track your data.

#### **This interactive book will provide you with the tools to:**

- Assess your core competencies as a product manager
- Evaluate your professional attributes and job satisfaction
- Create a personalized Product Management Career Index (PMCI) - a unique metric to track your progress
- Develop a clear vision and actionable goals for your product management career

#### **Contents:**

- Ch 1: Introduction to Product Management
- Ch 2: The Role of the Product Manager
- Ch 3: A Framework for Your Purposeful Professional Development Strategy
- Ch 4: Assessing Your Product Management Competencies
- Ch 5: Evaluating Attributes, Behaviors, and Job Satisfaction
- Ch 6: The Product Management Career Index
- Ch 7: Synthesizing Data, Creating Your Vision and Goals
- Ch 8: Purposeful Professional Development and Your

# INTRODUCTION



Most product managers don't know what they need to do to get promoted.

Recently, I delivered a webinar called “How to Manage Your Product Management Career” to a large, diverse, global group of product managers. I was intrigued because of their level of interest, the kinds of questions they posed, and their requests for tools and support. Their response made me realize that product managers could use some career-planning guidance.

Over the past two decades, I've written several books on product management because of a desire to standardize what's needed for product management to thrive and for product managers to learn and grow. These resources are comprehensive. For example, *The Product Manager's Desk Reference* (3rd edition) is over six hundred pages long. Who has time to read that anymore? We're busy.

In a recent survey of about four hundred product managers, I asked if they were aware of what it takes to get promoted to the next level. Ninety-one percent said they didn't have any guidance on this topic from their managers. When I asked about three hundred product directors and VPs if they had explicit programs to promote and progress product managers, 87 percent indicated that their companies did not have programs to support the advancement of product managers.

While they talked about high-potential leadership programs, they did not mention anything related to promoting product managers. This void is unacceptable to me. The profession of product management deserves more, and my aim with this book is to provide sufficient guidance so that you can create a purposeful professional development strategy to guide you in your product management career.

# 1

## Are You Doing Work That Matters?



At the end of a workday have you ever asked yourself, What did I get done? I'm sure you have, and I did too in my early days as a product manager.

In fact, in my research, many product managers say they spend too much time on things that don't seem to matter. Here are some questions you might want to ask yourself:

- Do I ever feel as if I'm doing the work of other people, or I'm the dumping ground for things that other people just didn't or don't want to get done?
- Do I think that there is no one else to do cleanup on a project, address the loose ends, so I just have to do it?
- Do I spend too much time with the development team and not enough time with customers?
- Do I have to handle escalations that should be dealt with by others?
- Do I ever have to work on a request for proposal (RFP) because the sales team thinks of me as the product expert, so I'm the best person to do it?
- Do I have an opportunity to see how much profit a product generates to determine if those features that are developed are worth the effort?

If you answered yes to any of these questions, or if you have other issues, you might find that your product strategy becomes dated, or you may miss an exceptional market opportunity, or you might feel as if you're just not getting ahead.

The source of these troubles is not a lack of capability. It's because the development of core competencies required for product managers to be successful is not always well organized. If you were to do research on what it takes to be a product manager, you'd be surprised at the variation. For example, as universities have rushed to educate product managers, they've focused on educating product managers who could succeed at Amazon, Google, Meta, and other companies that concentrate on the technology of the products, platforms, designs, and web-based applications, not on the business management of products.

There's also a proliferation of product manager job titles, such as technical product manager, user experience (UX) product manager, growth product manager, and AI product manager, among others. This can be very confusing if you're trying to create a career strategy as a professional product manager. In the pages that follow, I'll discuss the skills and competencies that are needed so that you can take the initiative to learn and grow.

# 2

## What Does Good Look Like?



To me, there's a way to look at a business when it's running well. A business, like the human body, is a dynamic, living entity.

It consists of overlapping, interlocking systems and functions that influence each other in very complex ways.

A business generally responds slowly to corrective action and doesn't always respond predictably or consistently. Relationships between the players and the pieces are dynamic and situational, influenced by a fluid array of team decisions that address constantly changing circumstances.

A business is not exactly a web, a mind map, a flowchart, or a notebook full of checklists.

There are some foundational constructs on which the role of the product manager must be built. These are nonnegotiable; as a product manager it does not matter what industry you work in. It's about how you think and operate.



To succeed as a product manager, you must be able to:

- Continually, and with a sense of urgency, collect and assess data about customers, market segments, competitive activity, and overall market trends so that insights can be surfaced and used as input to the evolution of your product strategies and road maps
- Choose and justify which products to build, enhance, or discontinue
- Ensure that the right products can be created and brought to market, regardless of development method, at the speed of the market
- Understand how to optimize a product's financial and business contributions to the company
- Determine when to gracefully retire a nonperforming product and possibly replace it with new products (and migrate customers)

## Pillars of Strategy

Along with these key areas, there are some other items that are important for you to master as a product manager. I think of these in the same way doctors might have protocols for diagnostics and treatment. These are pillars of your purposeful professional development strategy.

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### I CALL THESE FUNDAMENTAL PILLARS, OR “KNOWINGS,” THAT MUST BE MASTERED:

- 1** **Knowing Where You Are:** To proceed productively, you must be able to answer the question Where have I been, and where am I now? As a product manager this mindset is important for two reasons. First, you need to determine how your products are performing. Second, you need to assess your current career situation—and how you are performing in your role. All journeys have a starting point.
- 2** **Knowing Where You Want To Go:** And knowing how to compare your vision to your current environment. For your product, you ultimately must figure out its current market position and what it's to be in the future. Even if you're a newer product manager, it's important to think about the future of your product's business. To extend this to your career, you can't get ahead if you don't aspire to do so. Imagine being interviewed for a new job, and the hiring manager asks, “Where do you see yourself in three years?” If you can't answer the question without the right knowing, you'll probably not land the job.
- 3** **Knowing How To Get Where You Want To Be:** If you're in charge of a product, you need a pathway to the future. To get ahead in your career, you have to establish navigational pathways. These are assembled from the repertoire of processes, practices, and documents that you use and improve. It's knowing when to dynamically apply your know-how to situations you've never seen before, but whose shadows you recognize through the experience you've gained as you traverse your career.
- 4** **Knowing How To Use These Skills:** With a centered, settled, quiet confidence in your ability to reach the right goals, predictably and repeatedly.

## The Creative Side of the Brain

To continue the doctor analogy, a product manager can proactively drive more predictable, positive, and repeatable results with a set of protocols that provide a (somewhat) standard response for at least some situations. This doesn't imply that there is a process or template for every activity or a pat answer to every problem.

Business, like life, is at its core about response-ability, and the brain of this living system called “business”—or, at least, the creative side of the brain—is the product manager. However, the better you are able to recognize patterns and address them with validated methods, the more mindshare you can apply to unpredictable situations, and thus the better the business results, period.