



Implementing & Managing Product Management

Action
Learning
Workbook

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MODULE 1:

Introduction to the Program

INTRODUCTION

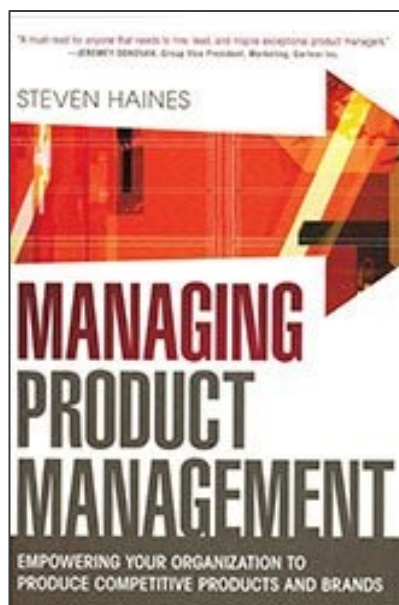
This workbook is designed to be used with Sequent's ***Implementing and Managing Product Management Workshop***. It can also be utilized with any of the following delivery methods offered by Sequent:

- Self-paced online
- In-person instructor-led
- Virtual instructor-led

While an individual may register to use the online self-paced program, this program is intended (ideally) for small teams of product leaders, meaning those who have a broad span of control and direct reports – and – who influence the operations and processes of the product organization.

It is recommended that you and your team use this workbook to record notes, observations, and questions. If you've arranged for team coaching with Sequent, this workbook is an ideal resource to keep track of your work across the 15 modules of the program.

This program leverages the textbook, *Managing Product Management* by Steven Haines.



To learn more about how Sequent's portfolio of online programs can help future proof your company, visit online.sequentlearning.com



MODULE 2:
Context & Definitions

ORGANIZATIONAL CHART

Use this organizational chart as a template to identify relevant organizational connections – especially those that interface with the product management function. Consider people who have decision rights (e.g., for funding) – also those who are a part of the product’s business ecosystem (development, marketing, sales, operations, etc.). You can use what’s on this page or go to the next page to sketch out these interrelationships. On page 8, you’ll be asked to look for issues, challenges, and opportunities to improve.



ORGANIZATIONAL CHART

Use this page if you need to sketch out your org chart from scratch.

On the drawing, create lines that connect people in different departments.

Can you point out any issues that may exist as information or work moves between departments?

ORGANIZATIONAL CHART - ISSUES

Can you point out any issues that may exist as information or work moves between departments?
If so, list those here:

Issue:

Issue:

Issue:

DEFINITION OF PRODUCT MANAGEMENT

What is your definition of Product Management? Ask a few of your colleagues and record their responses here:

YOU:

NAME: _____ **ROLE:** _____

NAME: _____ **ROLE:** _____

NAME: _____ **ROLE:** _____

ISSUES IN PRODUCT MANAGEMENT

What are some of the major issues your leaders see in regard to the Product Management function and with Product Managers?

ISSUE	DESCRIPTION / IMPORTANCE



MODULE 3:

How Product Management Fits in an Organization

IDEAL ROLE OF PRODUCT MANAGER

How would you describe the ideal role for a product manager? How would the role be defined? What level of authority and autonomy would the role have? Ask some of your peers for their perspectives and record their responses here:

YOU:

NAME: _____ **ROLE:** _____

NAME: _____ **ROLE:** _____



MODULE 4:

Developing an Organization Strategy Around Product Management

ORG STRATEGY FOR PRODUCT MANAGEMENT

How would you describe your organization's structure and strategy around the function of product management?

Do you believe that everyone in the organization understands product management's role and has a common future vision for product management within the company? If no, why? What are the conflicts?



MODULE 5:

Best Practices Foundations

BEST PRACTICES IN PRODUCT MANAGEMENT

How does your product organization compare to best practices in the following areas? Grade your organization on the scorecard below.

Grading Scale:

20: Not Practiced;

40: Practiced Inconsistently;

60: Practiced Consistently;

80: Measured & Analyzed;

100: Optimized

	GRADE
Gathering and sharing customer and market data	
Clearly defined and communicated strategies	
Well managed product portfolios	
Use of product platforms	
Flexible product development process	
Product data, metrics, and performance management	
Cross-functional product teams (self-guided)	
Governance / sustainability of the product management function	

BEST PRACTICES IN PRODUCT MANAGEMENT

Now that you have graded your organization, complete the following table to identify areas on which you'd like to optimize with respect to the gathering and sharing of customer and market data.

	Gathering and sharing customer and market data
HOW WELL ARE YOU DOING?	
WHAT COULD YOU DO DIFFERENTLY?	
WHAT OUTCOME WOULD YOU WANT?	

BEST PRACTICES IN PRODUCT MANAGEMENT

Now that you have graded your organization, complete the following table to identify areas on which you'd like to optimize with respect to the degree to which strategies are defined and communicated.

	Clearly defined and communicated strategies
HOW WELL ARE YOU DOING?	
WHAT COULD YOU DO DIFFERENTLY?	
WHAT OUTCOME WOULD YOU WANT?	

BEST PRACTICES IN PRODUCT MANAGEMENT

Now that you have graded your organization, complete the following table to identify areas on which you'd like to optimize with respect to the management of product portfolios.

	Well managed product portfolios
HOW WELL ARE YOU DOING?	
WHAT COULD YOU DO DIFFERENTLY?	
WHAT OUTCOME WOULD YOU WANT?	

BEST PRACTICES IN PRODUCT MANAGEMENT

Now that you have graded your organization, complete the following table to identify areas on which you'd like to optimize with respect to the use of product platforms.

	Use of product platforms
HOW WELL ARE YOU DOING?	
WHAT COULD YOU DO DIFFERENTLY?	
WHAT OUTCOME WOULD YOU WANT?	

BEST PRACTICES IN PRODUCT MANAGEMENT

Now that you have graded your organization, complete the following table to identify areas on which you'd like to optimize with respect to the use of product development processes (regardless of which process or processes you use)

	Flexible product development process
HOW WELL ARE YOU DOING?	
WHAT COULD YOU DO DIFFERENTLY?	
WHAT OUTCOME WOULD YOU WANT?	

BEST PRACTICES IN PRODUCT MANAGEMENT

Now that you have graded your organization, complete the following table to identify areas on which you'd like to optimize with respect to the availability and use of product data, metrics, and in the ability of your company to assess product and product line performance.

	Product data, metrics, and performance management
HOW WELL ARE YOU DOING?	
WHAT COULD YOU DO DIFFERENTLY?	
WHAT OUTCOME WOULD YOU WANT?	

BEST PRACTICES IN PRODUCT MANAGEMENT

Now that you have graded your organization, complete the following table to identify areas on which you'd like to optimize with respect to the use of autonomous, self-guided product business teams (not project teams).

	Cross-functional product teams (self-guided)
HOW WELL ARE YOU DOING?	
WHAT COULD YOU DO DIFFERENTLY?	
WHAT OUTCOME WOULD YOU WANT?	

BEST PRACTICES IN PRODUCT MANAGEMENT

Now that you have graded your organization, complete the following table to identify areas on which you'd like to optimize with respect to the resilience in your organization to ensure that the structure and function of product management can be sustained and improved over the long-term.

	Governance / sustainability of the product management function
HOW WELL ARE YOU DOING?	
WHAT COULD YOU DO DIFFERENTLY?	
WHAT OUTCOME WOULD YOU WANT?	



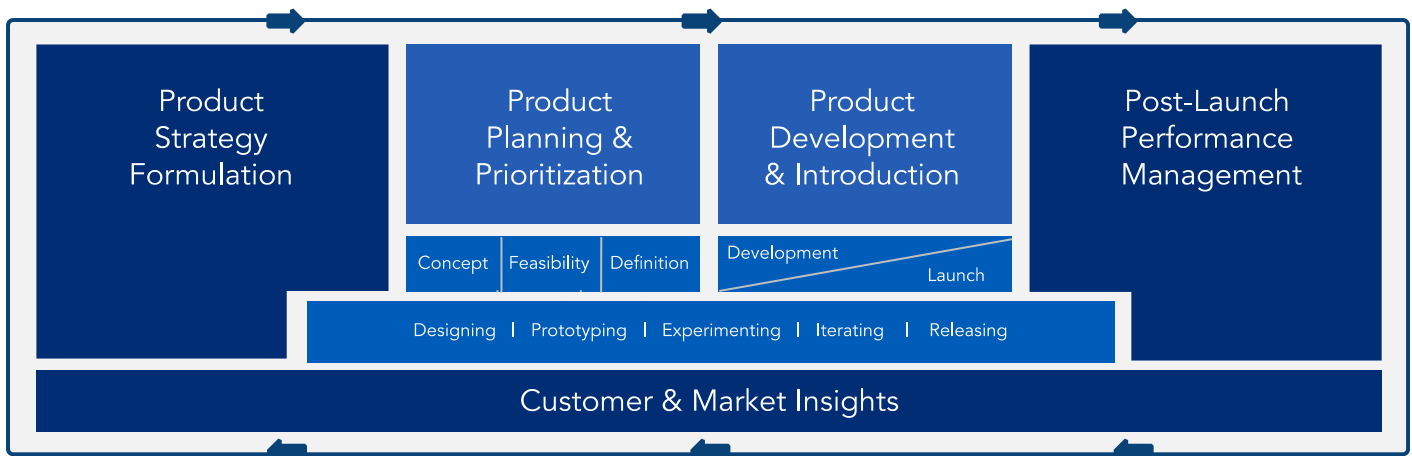
MODULE 6:

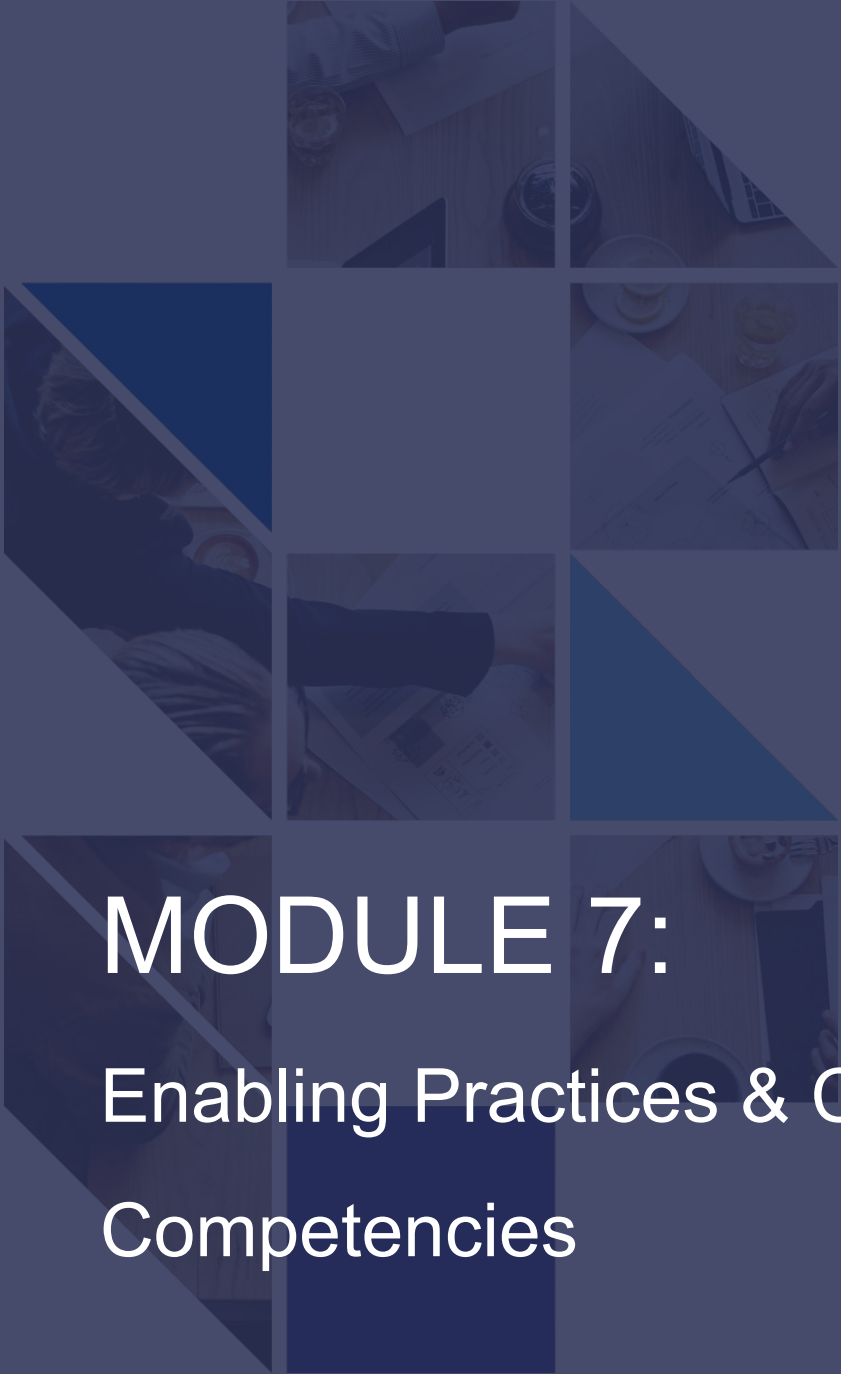
Product Management Life Cycle Model

PRODUCT MANAGEMENT MODEL

The Product Management Life Cycle Model provides a way to view a product's life from start to finish. Meet with your team and discuss the model. How does it resonate? Is it similar to the way in which you currently view product life cycles, or how your company manages products?

<p>How does this fit with your company's view on full stream product life cycle management?</p>	
<p>How does this fit with your company's perspective on the product development process?</p>	
<p>Other Notes</p>	



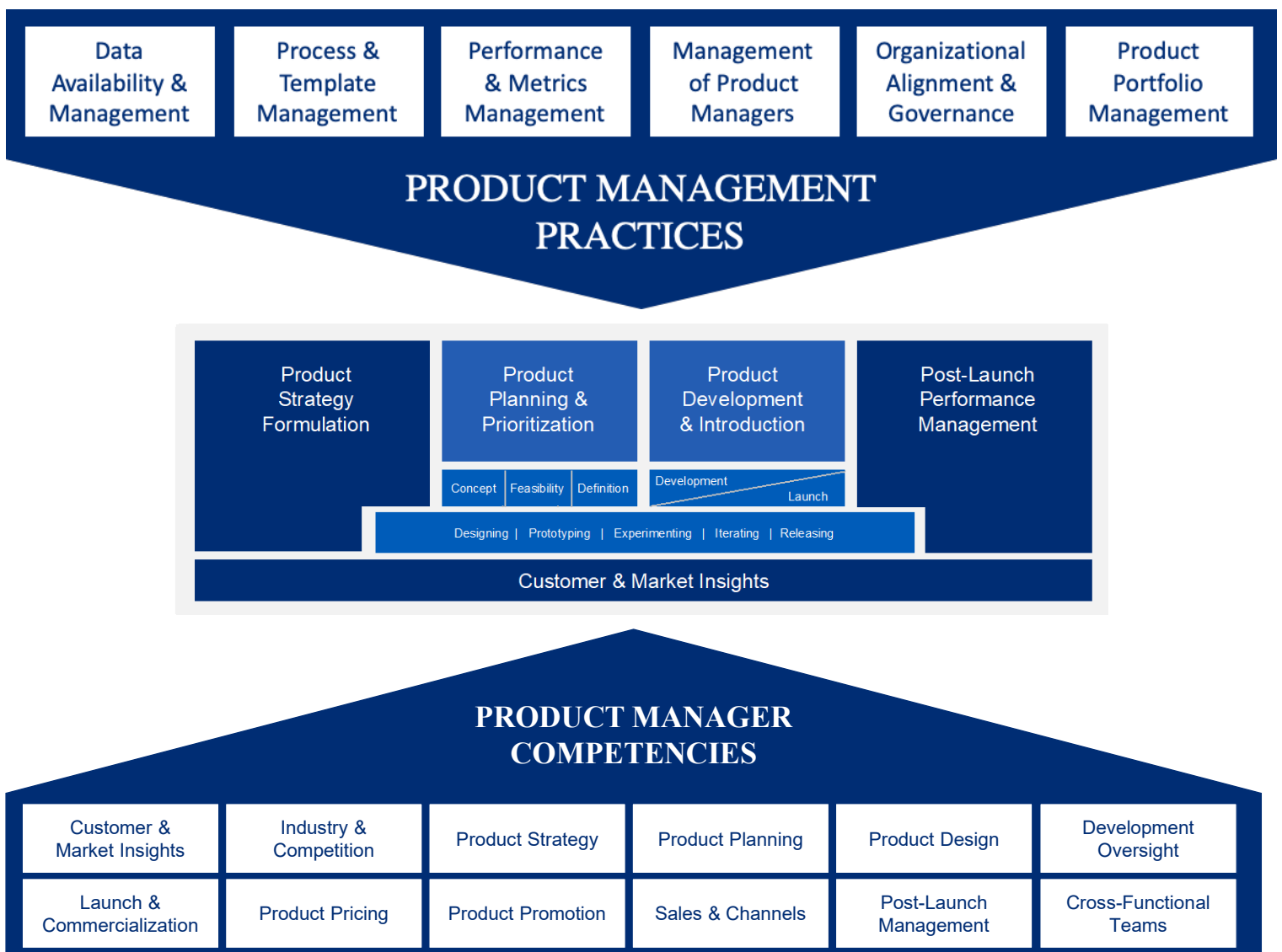


MODULE 7:

Enabling Practices & Core Competencies

ENABLING PRACTICES & COMPETENCIES

Before moving on to the next workstreams, spend a few minutes to review the practices and competencies shown in this product management organizational diagnostic model.





MODULE 8:

Product Management Practices:
Data Availability & Management

DATA SOURCES

Identify the data that would be valuable for the Product Management team, including where the data is located, and which groups within the organization owns or manages the data. Use this list to make the plan for accessing and compiling the needed data into reports or dashboards.

DATA	SOURCE / SYSTEM LOCATION	OWNER OF DATA (FUNCTION / GROUP)	HOW WOULD DATA BE USED BY PROD MGR

CURRENT REPORTS / DASHBOARD

Identify the current data reports or dashboards that are available to the Product Management team. Some of these existing reports may need to be updated or made accessible to more people.

REPORT / DASHBOARD	SOURCE / WHO GENERATES	CURRENT ACCESS LEVEL

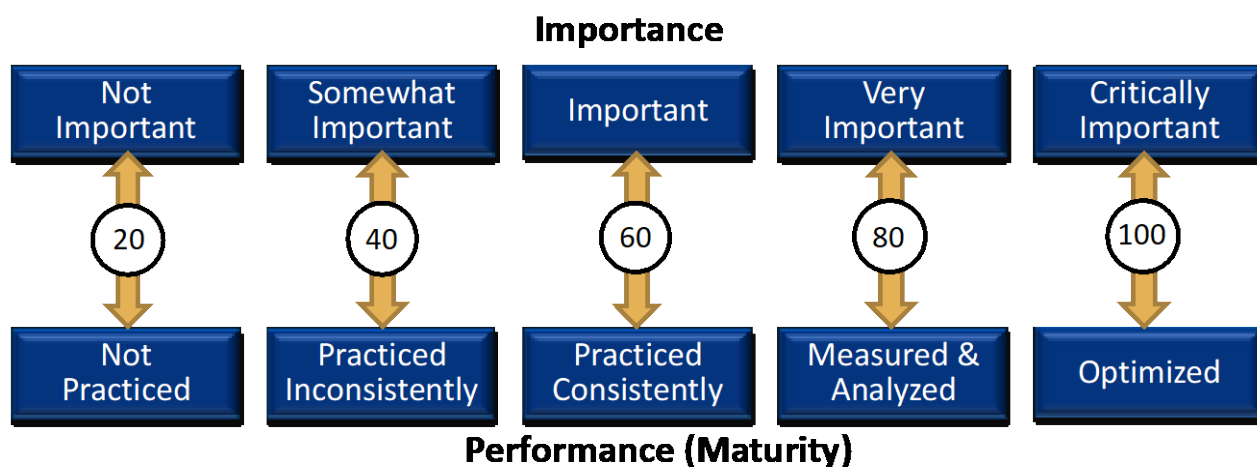
Is there a current Business Intelligence (BI) or Data Visualization tool in place in the organization? If so, which group owns the access and management of the tool? Who can you work with to create or update reports or dashboards?

PRACTICE AREA ASSESSMENT

Assess your organization on two factors: the **importance** of the area to your organization and the **performance** of your organization in that area. See below for rating scale (20-100).

Data Availability and Management	Performance	Importance	Gap
Gathering, analyzing, and sharing customer data			
Gathering, analyzing, and sharing industry & competitor data			
Gathering, analyzing and sharing financial and other business data			

RATING SCALE:



SWOT – DATA AVAILABILITY & MANAGEMENT

Create a **SWOT** (Strengths, Weaknesses, Opportunities, Threats) analysis for **your organization's Data Availability & Management** capabilities. Complete the Strengths, Weaknesses, and Threats and then document possible Opportunities to improve.

STRENGTHS

OPPORTUNITIES

WEAKNESSES

THREATS



MODULE 9:

Product Management Practices: Process & Template Management

SWOT – PROCESS & TEMPLATE MANAGEMENT

Create a **SWOT** (Strengths, Weaknesses, Opportunities, Threats) analysis for **your organization's Process & Template Management** capabilities. Complete the Strengths, Weaknesses, and Threats and then document possible Opportunities to improve.

STRENGTHS

OPPORTUNITIES

WEAKNESSES

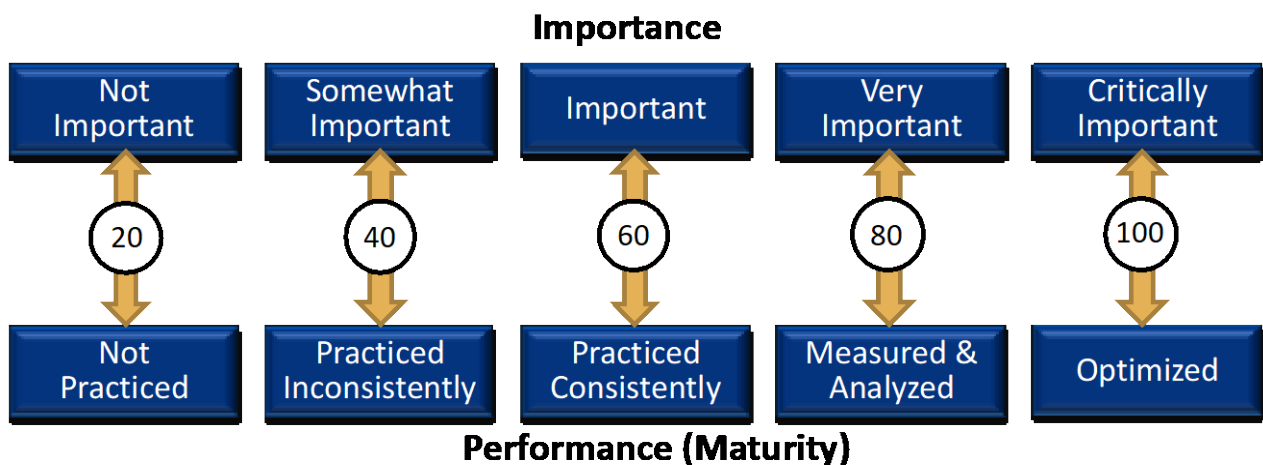
THREATS

PRACTICE AREA ASSESSMENT

Assess your organization on two factors: the **importance** of the area to your organization and the **performance** of your organization in that area. See below for rating scale (20-100).

Process and Template Management	Performance	Importance	Gap
A library of key product management practices			
A portfolio of product manager templates, tools, and guides			
A process and template owner to ensure proper usage and updating as needed			

RATING SCALE:





MODULE 10:

Product Management Practices:

Performance & Metrics Management

SWOT – PERFORMANCE & METRICS MANAGEMENT

Create a **SWOT** (Strengths, Weaknesses, Opportunities, Threats) analysis for **your organization's Performance & Metrics Management** capabilities. Complete the Strengths, Weaknesses, and Threats and then document possible Opportunities to improve.

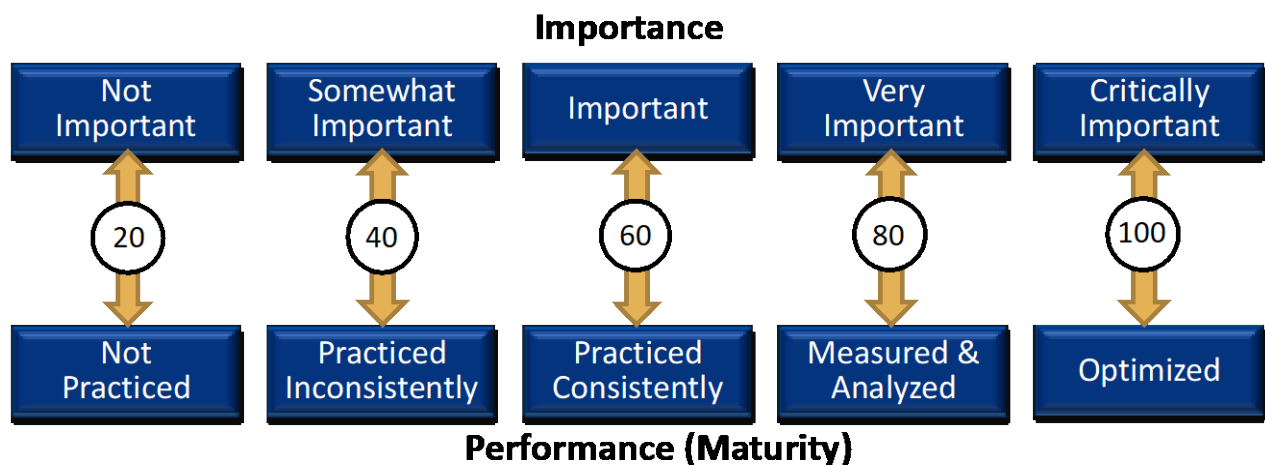
STRENGTHS	OPPORTUNITIES
WEAKNESSES	THREATS

PRACTICE AREA ASSESSMENT

Assess your organization on two factors: the **importance** of the area to your organization and the **performance** of your organization in that area. See below for rating scale (20-100).

Performance and Metrics Management	Performance	Importance	Gap
Metrics/KPIs that guide product managers and teams			
Systems and tools to harness metrics, provide reports, and the ability to analyze and re-plan			
Routine analysis of actuals vs. plans with robust variance analysis and action planning			

RATING SCALE:





MODULE 11:

Product Management Practices:

Management of Product Managers

SWOT – MANAGEMENT OF PRODUCT MANAGERS

Create a **SWOT** (Strengths, Weaknesses, Opportunities, Threats) analysis for **your organization's Management of Product Managers** capabilities. Complete the Strengths, Weaknesses, and Threats and then document possible Opportunities to improve.

STRENGTHS

OPPORTUNITIES

WEAKNESSES

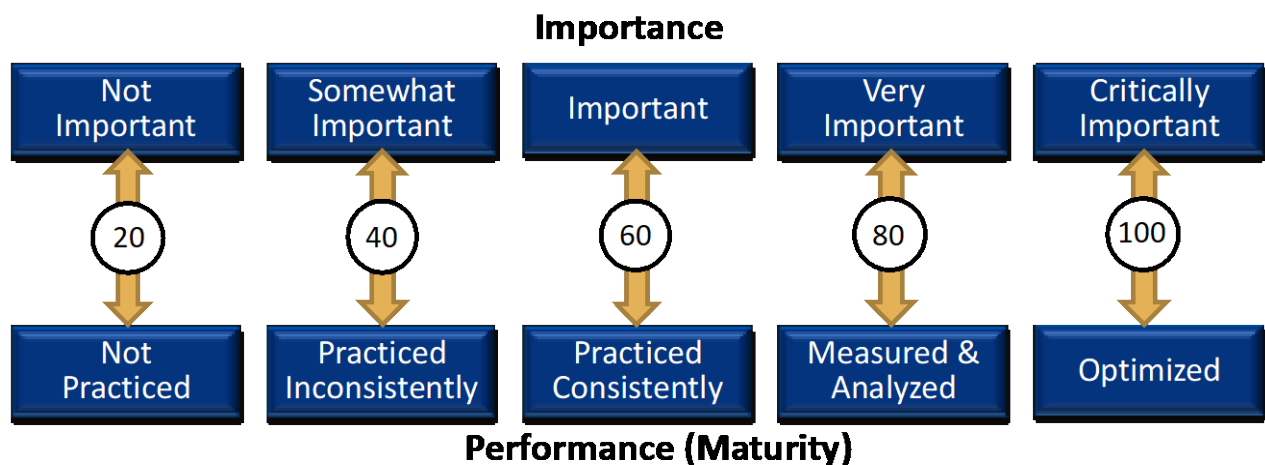
THREATS

PRACTICE AREA ASSESSMENT

Assess your organization on two factors: the **importance** of the area to your organization and the **performance** of your organization in that area. See below for rating scale (20-100).

Management of Product Managers	Performance	Importance	Gap
Competency assessments carried out (e.g. annually)			
Progression plans for product managers			
Product manager job levels and descriptions in place			

RATING SCALE:





MODULE 12:

Product Management Practices:

Organizational Alignment & Governance

SWOT – ORG ALIGNMENT & GOVERNANCE

Create a **SWOT** (Strengths, Weaknesses, Opportunities, Threats) analysis for **your organization's Organizational Alignment & Governance** capabilities. Complete the Strengths, Weaknesses, and Threats and then document possible Opportunities to improve.

STRENGTHS

OPPORTUNITIES

WEAKNESSES

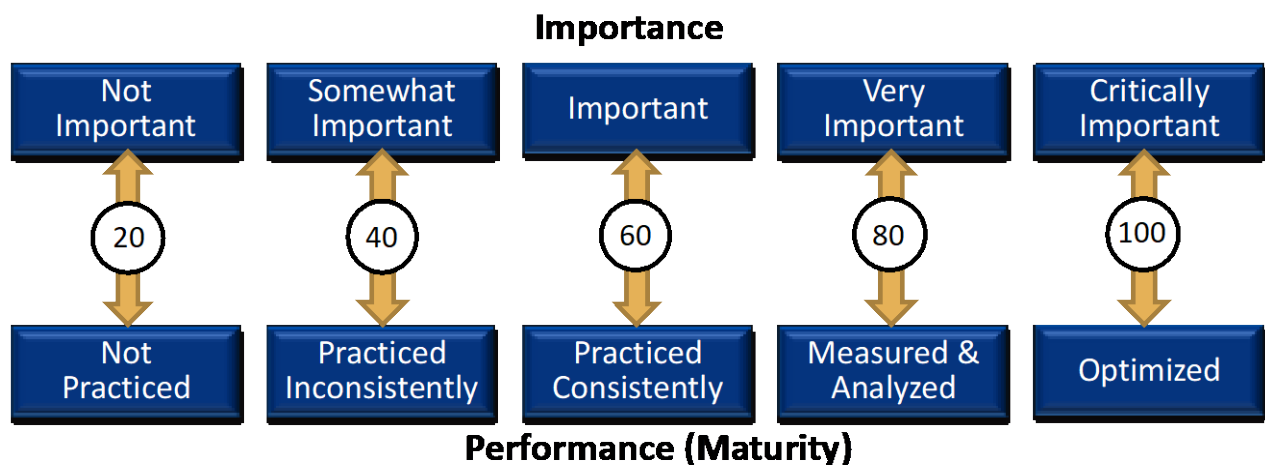
THREATS

PRACTICE AREA ASSESSMENT

Assess your organization on two factors: the **importance** of the area to your organization and the **performance** of your organization in that area. See below for rating scale (20-100).

Organizational Alignment and Governance	Performance	Importance	Gap
Our organization has an organized product management governance board			
Our leadership has a codified document that states the vision			
Our leadership team sets product management organizational policies			

RATING SCALE:





MODULE 13:

Product Management Practices: Product Portfolio Management

SWOT – PRODUCT PORTFOLIO MANAGEMENT

Create a **SWOT** (Strengths, Weaknesses, Opportunities, Threats) analysis for **your organization's Product Portfolio Management** capabilities. Complete the Strengths, Weaknesses, and Threats and then document possible Opportunities to improve.

STRENGTHS

OPPORTUNITIES

WEAKNESSES

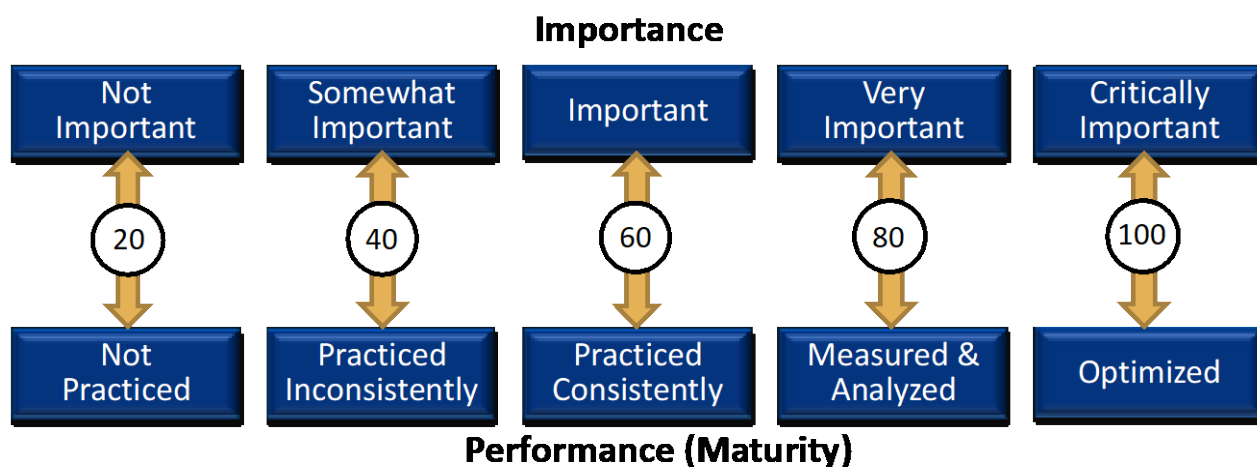
THREATS

PRACTICE AREA ASSESSMENT

Assess your organization on two factors: the **importance** of the area to your organization and the **performance** of your organization in that area. See below for rating scale (20-100).

Product Portfolio Management	Performance	Importance	Gap
Data to assess life cycles and status of product investments			
Routine rationalization of product portfolios			
Alignment of company strategy with product investment allocations			

RATING SCALE:





MODULE 14:

Action Planning:

Implementing Product Management

PRACTICE AREA ACTION PLAN

What are your goals and outcomes for each practice area?

DATA AVAILABILITY & MANAGEMENT

GOAL OR DESIRED OUTCOME	MONTHS 1-6	MONTHS 7-12	MONTHS 13-18

PROCESS & TEMPLATE MANAGEMENT

GOAL OR DESIRED OUTCOME	MONTHS 1-6	MONTHS 7-12	MONTHS 13-18

PRACTICE AREA ACTION PLAN

What are your goals and outcomes for each practice area?

PERFORMANCE & METRICS MANAGEMENT

GOAL OR DESIRED OUTCOME	MONTHS 1-6	MONTHS 7-12	MONTHS 13-18

MANAGEMENT OF PRODUCT MANAGERS

GOAL OR DESIRED OUTCOME	MONTHS 1-6	MONTHS 7-12	MONTHS 13-18

PRACTICE AREA ACTION PLAN

What are your goals and outcomes for each practice area?

ORGANIZATIONAL ALIGNMENT & GOVERNANCE

GOAL OR DESIRED OUTCOME	MONTHS 1-6	MONTHS 7-12	MONTHS 13-18

PRODUCT PORTFOLIO MANAGEMENT

GOAL OR DESIRED OUTCOME	MONTHS 1-6	MONTHS 7-12	MONTHS 13-18

IMPLEMENTING PRODUCT MANAGEMENT

For those practice areas that need specific attention for improvement, identify a small, cross-functional team to drive the practice improvement project. For each of the six practice areas, and designated work teams create a page or workspace to capture the following items.

PRACTICE AREA	
WHO WILL BE ON THE PRACTICE IMPROVEMENT TEAM?	
WHO WILL BE THE LEADER OF THE TEAM?	
WHAT OUTCOME WOULD YOU WANT FROM THE TEAM?	
WHAT IS THE APPROXIMATE TIMING / END DATE YOU WOULD LIKE FOR THE PROJECT?	

NOTES

Use this section to make important notes as you go through your work plan checklist. Notes may include important people and contact information, process details, or items on which you'd like to follow up.

As you continue your organization's learning journey, consider Sequent's online self-paced learning library of workshops, video-guided template tutorials (mini-classes), and other advisory resources. Visit online.sequentlearning.com or visit us at sequentlearning.com.



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