

# Guerilla Product Management

## 17 Golden Rules for Achieving Success on the Job

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### Introduction

This article is a labor of love. It's filled with excitement, enthusiasm, and the possibility that product managers and product marketing managers can achieve incredible levels of effectiveness by acting purposefully – by knowing what has to be done – and in getting that work done as efficiently and expediently as possible.

Product managers, like their peers in different business functions lament that they have no time to do what they feel they need to do, too many emails, priorities that seem to change daily, nano-second reaction to last minute requests, dealing with politics, and much, much more. Guess what? It's not going away. No silver bullets. No magic spells. This is what we have. Get over it. We're going to tell you what you need to do to get your arms around this job – a job that is not for the faint of heart or for those who lack enthusiasm. If you are endeared with the title and don't understand what has to get done, then don't get started. Do something else.

Here's your job in a nutshell. You're leading a small company inside a big company. The implication: you're an entrepreneur. You should understand each and every aspect about your business. You don't need to start in the mailroom, but you should know how your company delivers value, from suppliers all the way to its end customers. If you don't understand what entrepreneurs do and how they think, pick up magazines like *INC.*, *Fortune Small Business*, *Business 2.0*, *Entrepreneur*, etc. Learn what others do who start and run small businesses. The stories about small businesses abound with comparisons with what product managers should be doing and some of the characteristics needed to manage profitable products and services.

### What Product Managers Do - Common Job Responsibilities

Based on our research and multiple sources of information, we've determined that those charged with the responsibility of managing and marketing products have some, or all of the following responsibilities:

- <i>Product strategy</i>	- <i>Phased decision management</i>
- <i>Product roadmaps</i>	- <i>Costing and Pricing</i>
- <i>Competitive assessments</i>	- <i>Product availability status</i>
- <i>Forecasting</i>	- <i>Influence/manage the marketing mix</i>
- <i>Business Cases</i>	- <i>Ownership and management of P&amp;L</i>
- <i>Value propositions</i>	- <i>Cross-functional team leadership</i>
- <i>Product positioning</i>	- <i>Knowledge of customer needs</i>
- <i>Oversight of development projects</i>	- <i>Segmentation</i>
- <i>Creating and managing requirements</i>	- <i>Product exit planning</i>

Looking at this list may be overwhelming. It could represent an awesome number of responsibilities. Therefore, getting all of this work done is a major challenge. Add to this, the fulfillment of the immediate work requirements of your manager, or his/her manager, and as we all know, some or many of these activities are not going to get done. In many organizations, those in the product management function are challenged to earn the stature and respect of their colleagues across multiple business functions. (Note the key word is 'earn' stature and respect – the title isn't bestowed like that of royalty, it's earned through hard work, creativity, and leadership. Therefore, if many of these activities need to be practiced, what can the product manager do to improve his or her effectiveness and efficiency on the job:

### **The Golden Rules**

In order to earn your product management badge, or to shine up the one you've got, here are some ideas to consider adopting. Following these suggestions may serve to energize you and spark your passion for one of the best jobs in the world!

Rule 1 - Know what has to get done and when it has to get done. The people who invented the product life cycle curve did it for a reason. One of your challenges is to understand where your product rests on the life cycle curve and devise the appropriate strategies which are aligned with its life cycle state.

Rule 2 – Know how the company works and who is responsible for what. The way to achieve this is to understand the entire organizational structure and reporting responsibilities. This leads to the next Rule.

Rule 3 – Make friends. When you understand how the organization works from a functional perspective, you will understand which organizations 'touch' your product. Learn how orders are processed, how complaints are handled, the fulfillment process, R&D programs and technologies, the financial systems, etc. The more you know, the better you'll equip yourself to work cross-functionally. Cross functional teaming is a critical dimension of the job. Which leads us to the next Rule.

Rule 4 – Get cake, or cookies, or any kind of tasty food – and while you're at it, establish a solid, consistent agenda for cross-functional team meetings – get issues on the table fast and encourage the team to help find solutions. When everyone looks at the business holistically, problem solving becomes much more efficient. You can avoid valuable time sinks and devote more time to issue resolution.

Rule 5 – Do research – all the time. The world is your laboratory. Make time to sit in the call center and listen to how orders and complaints are handled. Watch them use your products. Read industry publications. Devote two or more 30 minute sessions a week to scanning industry publications. Look at one competitor's website every week for 15 minutes to see what they're doing. Do anything you can do to squeeze in the time to grow your market sensing skills. Understanding the market is one of the most important skill sets you can cultivate. It frames almost every business decision you'll have to make. When you achieve this, you'll be able to apply the next skill:

Rule 6 – Learn to share – Share as much of the market information with your team members. Don't just assume they read all the newsflashes and email blasts sent out by syndicators or others. Take a 15 minute break to share what you know and to find out what others may have learned. When you make marketplace and customer information sharing an ongoing activity, people recognize you for who you are and how you help promote the greater good of the team by sharing. One idea is to subscribe to as many industry and product oriented journals for your field and put these in a big magazine rack outside of your office or in a well traversed area of the office. People will see these resources and pick them up. When you see them reading these publications, you can spark thought provoking discussions with individuals of the team at large. You'll be surprised at the level of enthusiasm which can come from these discussions.

Rule 7 – Get a thick skin – No one ever said you'll be Mr. or Ms. popularity (but you do need to try). As an appointed general manager type, you may make an unpopular decision. That's your prerogative; However, some people may say things to you, either to your face or behind your back. You may also be chastised by a customer who is unhappy with an experience with your product or your company. Learn to listen, take the heat, and process it productively. And sometimes, you will find yourself dealing with the next Rule:

Rule 8 – Learn to make fun of yourself – Others will – and it may demonstrate that they like you. Being a little self-deprecating demonstrates that you're comfortable in your own skin, have the confidence to take a little heat, and that you're a growing, learning machine.

Rule 9 – Show your enthusiasm all day long – you're on stage. No one wants to see a grouch walking through the hallways. Enthusiasm is infectious.

Rule 10 – Learn the numbers! – You don't need a degree in corporate finance to be a product manager or a marketing manager, but you certainly need to know forecasting methods, budgeting, variance analysis, and how to establish metrics to understand how well your product is performing in the market against those plans. You'll need to know the intricacies of the profit & loss statement and cash flow...at the very minimum. Make sure you examine your results as frequently as necessary

Rule 11 – Communicate – And by the way, communicate. And when you think you're done communicating - communicate some more. Keep your management informed so they don't micro-manage you. Get issues on the table. Encourage debate. And most importantly, resolve issues and conflicts quickly. Don't have a hippopotamus under the rug!

Rule 12 – Take a hike – find some time to take a walk. Get out of your office. Go to the gym. Write a poem. Paint a picture. Do yoga. Whatever you do, spend a little time away from your environment, on your own. You need time to allow creative thought to flood into your mind. You can't achieve this when you're in meetings, on conference calls, or doing email.

Rule 13 – Keep excellent records – Make sure that you have appropriate documentation and artifacts. Keep product plans, roadmaps, strategies, business cases, etc. Don't just put them on the 'server.' Put them in binders and put them on the shelf of your office. You never know when you'll leave your job or get re-assigned. Don't make it a six month job for each of your successors to have to reinvent the wheel. It's very inefficient.

Rule 14 – Strengthen your bond with Marketing and R&D – spend time, know their pain, and offer support. Speak often; daily if necessary. Involve them in decisions. Have lunch. Eat cake together. These are your allies.

Rule 15 – Do good deeds – making deposits in personal bank accounts. Help people whenever you can. Coach, guide, facilitate. Help people grow. They'll soon be following these golden rules. Don't make withdrawals unless absolutely necessary.

Rule 16 – Don't wait for orders – Make your agenda and get things done. Constantly find ways to surpass your objectives. Share your victories and challenges with your manager and communicate your overarching agenda. When your manager trusts you to carry out your job, you'll earn his or her respect, knowing that you're helping them achieve their successes.

Rule 17 – Build a community – product managers don't always have a forum to share information about new or evolving practices, successes, and failures. This is tantamount to an internal professional association. Create an agenda, allow different people to get on the agenda and present their information, and encourage the communication. Oh...and bring cake (or lunch).

In conclusion, if your own genetic code enables you to follow these 18 golden rules, you'll achieve success in ways you never dreamed possible. We advocate for the product manager and for this most important role. However it cannot be successfully carried out by waiting for assignments or tasks from your manager (although those will continue). The job is carried out by you as a self-initiating, market sensing, product professional. To coin one of most wildly successful slogans in the world (by our friends at Nike) – 'just do it.'