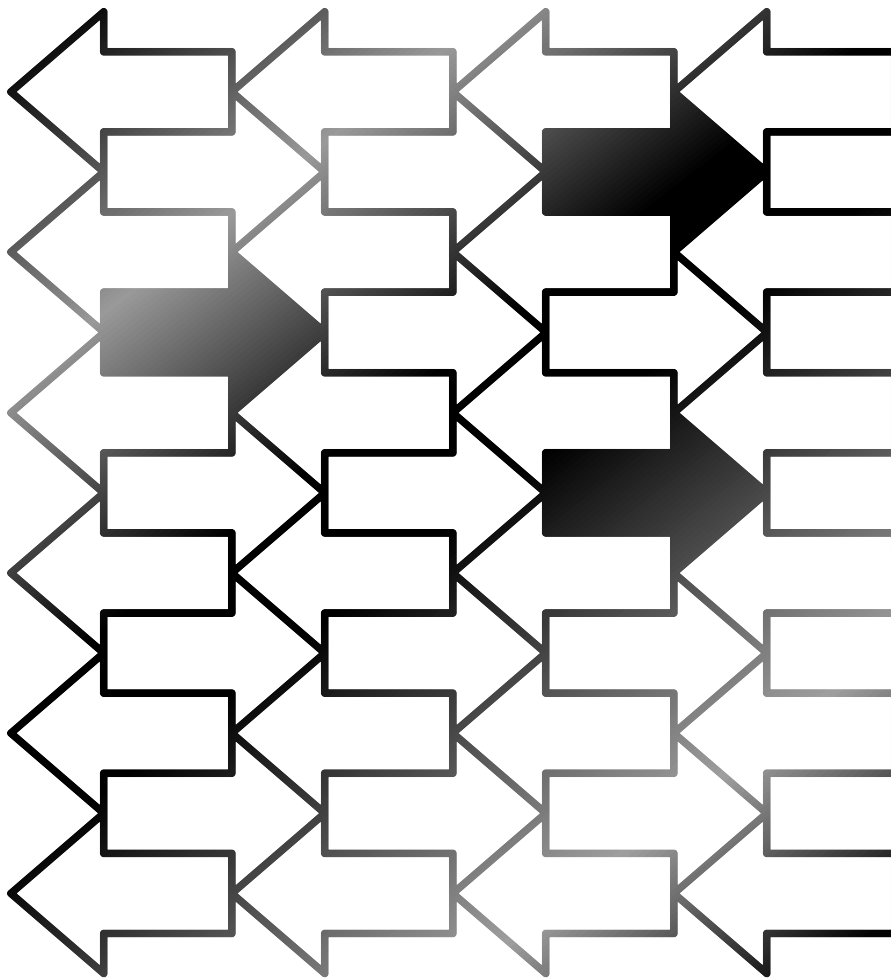


# Enterprise Buyer's Guide

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# Introduction

With COVID-19 fast-tracking digital transformation by up to seven years, more enterprises than ever have created new product departments or expanded existing organizations. These empowered product teams have had to move quickly and deliver on three key fronts:

1. Accelerate innovation by building better products
2. Optimize operational efficiency & productivity
3. Reduce organizational risk through visibility & alignment

Traditionally, product managers have relied on all-purpose tools like spreadsheets, general project management platforms or product delivery tools. They use these tools to develop product strategies, capture customer feedback, create roadmaps, and communicate with other product teams and cross-functional or company-wide stakeholders.

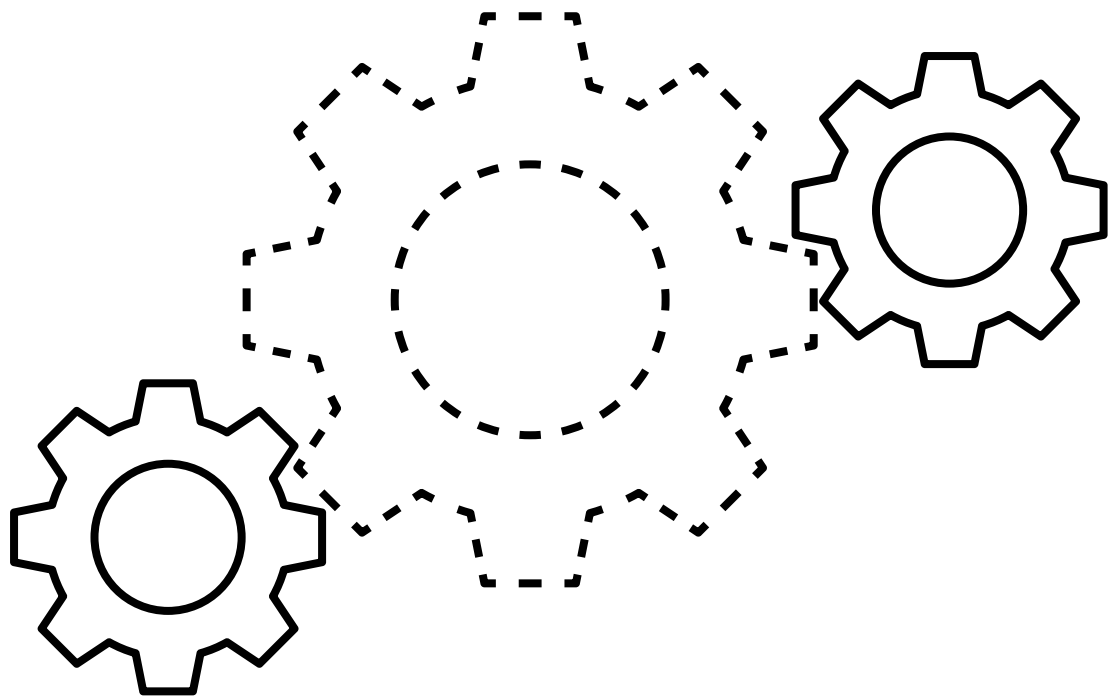
While these tools may be sufficient for smaller teams or businesses with younger product organizations, their pains and limitations become apparent when the organization becomes more complex or needs to increase its development pace:

- ◆ Product managers spend more time communicating information instead of creating innovative product strategies
- ◆ The product organization becomes less efficient and productive, especially as the team grows
- ◆ Customer insights are harder to manage and analyze, which impacts innovation speed
- ◆ Engineering cannot align development requirements due to inefficient collaboration and transparency
- ◆ Product leaders and other stakeholders lack visibility into the latest strategy, feature prioritization, and the roadmap, increasing the risk of misalignment and bad decision making

As organizations seek to solve these problems, manage product workflows, and capture customer feedback more effectively, a range of product management solutions has emerged over the past decade. According to our 2020 survey, 40% of businesses have already embraced such services. Yet, 80% of product teams admit that they need to stitch together multiple tools to be truly effective.

If you're interested in enhancing your product process with a product management solution, it's challenging to know which is the best option for your teams and business. Can you rely on the all-purpose tools already used by your organization? Is combining a variety of systems the most productive use of resources? Or could a purpose-built product management platform be the best solution for your business?

**This guide will clearly outline the benefits and limitations of common product manager tools so you can find the right solution for your product organization.**



## CHAPTER 1

# Challenges in Product Management Today

### **6 consequences of building the wrong product**

First, let's highlight some of the key business consequences of organizational inefficiency and lack of alignment that steers product teams in the wrong direction.

### 1. Missed revenue opportunities

When you have multiple roadmap versions and different customer feedback streams, it's often difficult to access and share the latest information. The lack of a central product repository can lead to delayed releases and missed chances to win new revenue and grow existing accounts.



*"People struggled to find the most recent and accurate version of our roadmap."*

**Timothy Santos**

VP for Product Management  
Meltwater

### 2. Increased customer churn

Customer problems, requests, and suggestions are often scattered across various customer service, sales, marketing, and product tools. When this vital feedback is disconnected from the product strategy, your business can overlook opportunities to keep customers satisfied and out of reach of your competitors.



*"Only 1 in 10 product teams successfully capture feedback from all available sources."*

**2020 Product  
Excellence Report**

### 3. Lost market share

Faced with a firehose of feature ideas from various sources, many product teams struggle to evaluate which will deliver the most value by driving new business and keeping existing customers engaged. Not having an effective prioritization framework slows innovation and gives your competitors an opening to gain market share.



*"We are a complex organization with local and global initiatives that often come into conflict in terms of priority."*

**Stephanie Kazalac**

Senior Product Manager  
Delivery Hero

## 6 Key challenges for growing product teams

### 4. Delayed releases

As a product organization grows, specialist teams risk becoming siloed without shared processes and tools. Employees become dissatisfied and distrust, leading to delayed releases, slower development cycles, and a reduced rate of innovation.

》 *“Our Product Managers have different responsibilities, but we still need to cooperate on the roadmap and resources.”*

**Martin Svoboda**  
Senior Product Manager Avast

### 5. Redundancy of manual tasks

When the latest product strategy isn't shared effectively, product managers have to waste time and resources updating multiple roadmaps and communicating the same information with different stakeholders. These tedious tasks increase product management costs and are often a source of employee attrition.

》 *“Product Managers should be building amazing products for our customers, not developing PowerPoints for executives.”*

**Noah Singer**  
Head of Product  
1-800 Contacts

### 6. Compromised stakeholder trust

Multiple disconnected tools and manual processes make it impossible for executives and other functions like sales, marketing, and customer success to have continual access to real-time product information. This can compromise stakeholder trust and increase the risk of organizational misalignment.

》 *Just 14% of Product Managers believe that the wider organization has clarity around product strategy and objectives.”*

**2020 Product Excellence Report**



## Why you can't afford to wait to solve product management problems

With new startups forming worldwide every day, incumbents must ensure they face up to these challengers by consistently meeting and exceeding customer needs.

Yet 80% of features are rarely or never used. This is often because they are developed on an executive's hunch, to help sales close a deal, or to satisfy that one noisy customer, instead of being part of a well-informed and intentional product strategy. If you're not building what customers want, your competitors probably are.

Overcoming the main product management issues will benefit your business in four key ways and help your team keep moving in the right direction.

### Four benefits of a product management platform

#### 1. Improved customer satisfaction and retention

Consolidating customer feedback is one of the keys to building better products. When you can analyze and evaluate all feedback in one place, your team is better positioned to develop innovative solutions to real customer needs, instead of just responding to the latest feature request from sales.

#### 2. Reduced time to ship

As your teams become more specialized with distinct product responsibilities, it's crucial to reduce the risk of becoming siloed. Ensuring that everyone can collaborate on a shared platform will enhance visibility and alignment across the product organization and increase your overall efficiency and productivity.

› *"66% of teams who successfully capture feedback from all available sources validate their solution ideas and customer needs"*

**2020 Product  
Excellence Report**

### 3. Increased growth and revenue

Creating better connections between your various product teams, stakeholders and customers will help your business develop truly innovative products and features. It also optimizes operational efficiency and productivity so you can build better products faster.

》 *“Teams with clear product strategy are 55% more likely to believe that product innovation drives business revenue than those without”*

**2020 Product  
Excellence Report**

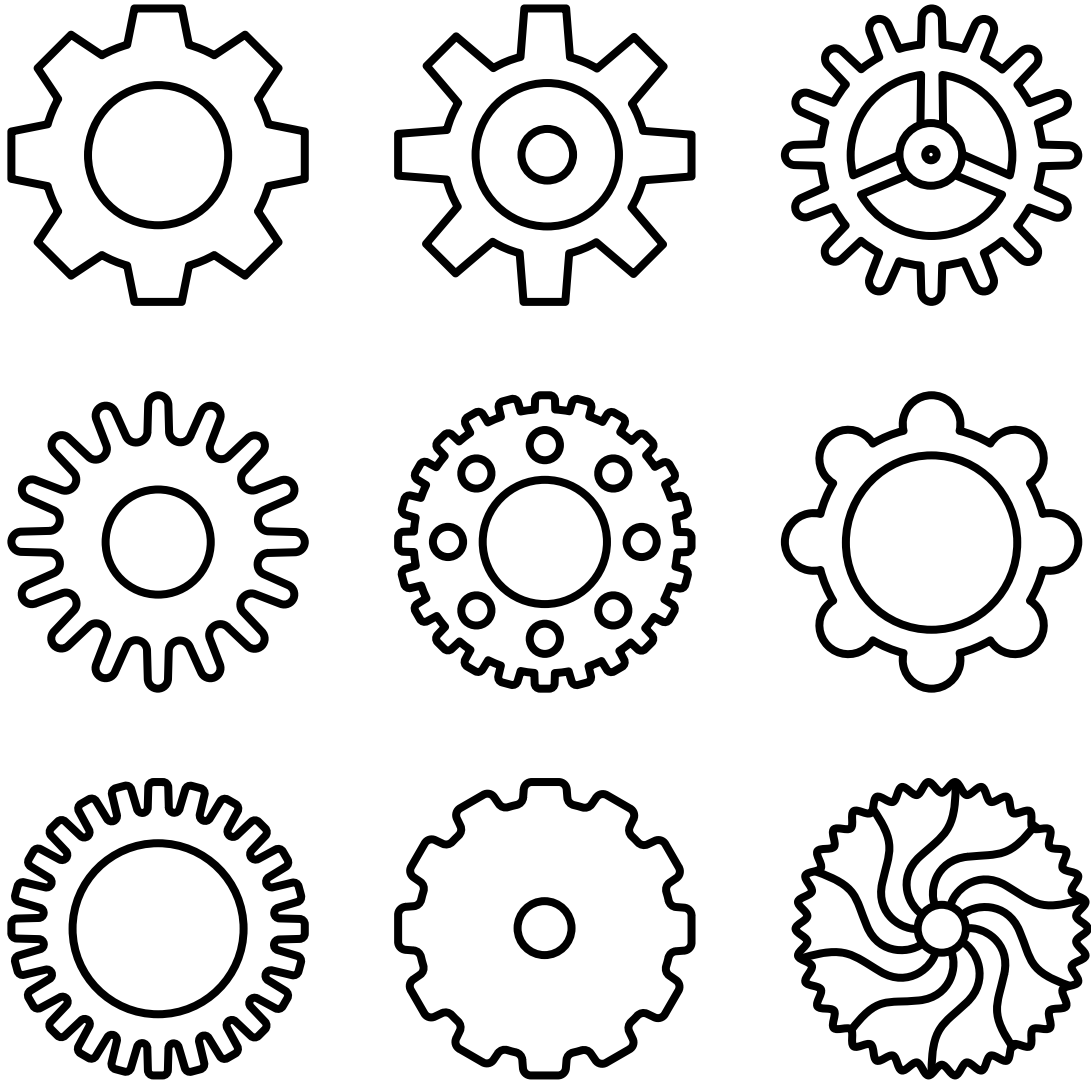
### 4. Improved productivity resulting in lower operational costs

Seeing every idea in one place makes it easier to prioritize what goes on the roadmap by assessing customer demand, effort required, and the overall business value. This not only makes your teams more productive, it also helps your organization to focus on the ideas that will accelerate innovation.

The longer you wait to deal with product management issues, the more entrenched and difficult solving them becomes. Now's the time to implement a platform that will drive your product team's innovation and create more value for your business.

》 *“More alignment between the customer perspective and our product teams makes our technology more valuable.”*

**Rangga Wiseno**  
SVP of Product DANA



## CHAPTER 2

# Types of Product Management Systems

## Evaluating product management platforms

Product Managers build features and products for specific personas or customer segments, not generic users. Putting customers at the center of your workflow – across discovery, ideation, prioritization, and delivery – is the most sustainable way of accelerating innovation and building better products. This is why product management solutions must incorporate customer insights and provide sophisticated ways to analyze that data.

Systems that lack customer feedback or the ability to segment customers on their needs will lead to poor decisions on prioritization. Without a single source of truth, it's extremely difficult to incorporate the customer perspective into every stage of product planning and strategy lifecycle. By contrast, having a single customer-centric product management platform will connect your product teams to customer feedback directly and via third-party sources, adding customer context to roadmaps. It also ensures that best practices can be incorporated at scale and facilitates alignment with stakeholders like sales, customer support and success for easier and more powerful internal collaboration.

The best product management platforms will enable you to build more customer-centric roadmaps and enhance your product management processes to help your team to innovate faster and build better products.

Here's what to look for when evaluating which product management platform is right for your business.

### 1. Customer-driven roadmaps

A customer-centric product management platform keeps customers at the heart of your process and creates a single repository of your future and potential customer needs. When evaluating a product management solution, ensure that it provides a central place to store all customer and prospect data, alongside their interactions with anyone at your business, via a broad set of integrations with leading tools like Slack, Salesforce, and Zendesk.

As well as collating information, a customer-centric platform will also include the ability to analyze data and feedback using descriptive characteristics like segment, spend/tier, feedback, qualitative user research, and engagement/usage data. These details will enhance your understanding of what specific segments or customers want from your product and allow you to filter roadmaps based on these needs, making it easier for sales and customer support to see where and how their customers' requests are being prioritized.

》 *“We have a decision-making framework for any feature or product that needs to be developed.”*

**Rohit Mehta**

Director Product Quality & Statistics  
HERE Technologies

## 2. Structured and standardized prioritization

A product management platform provides structured and standardized prioritization that helps you tie product decisions to business objectives rather than just reacting to the latest or loudest requests. It will have flexible prioritization scoring that lets you rate important variables like impact and demand for specific segments and user personas, allowing you to weigh customer feedback. Smart visualizations can help you to quickly evaluate the value-effort trade-offs of your decisions.

This prioritization process must be transparent and easy to understand so that stakeholders can see the customer context around product decisions.

## 3. Real-time roadmaps

Your product management platform should have real-time roadmaps that make it easy to align stakeholders and deepen customer engagement. The ability to filter roadmaps for different audiences and scenarios means that you won't have to spend time creating multiple presentations. Flexible views will also allow users to drill down when they want more context around why the product team prioritized a feature and its place in the overall product strategy. It is also useful to be able to share customized versions of your roadmap with customers and prospects.

Having automatically updated, user-friendly, and easily accessible roadmaps will ensure that everyone can see what the product team is working on and easily understand how a new feature or update will benefit customers.

## 4. Integrate with existing workflows and systems

To truly enhance collaboration, a product management platform must integrate with your team's existing workflows. It can connect to your CRM to help you understand the impact of features on customer segments and gather information captured by your go-to-market teams to incorporate customer voice into the prioritization process. Syncing with development tools like Jira will keep product and engineering up to date on development lifecycle status.

When your entire organization can see and contribute to what the other groups are doing, it reduces the risk of anyone missing out on vital information. This visibility also helps product managers spend less time answering questions, while increasing visibility and the quality of input from executives and other stakeholders.

》 *"I'm not receiving as many low-level questions about what our priorities are and what's driving them."*

**Timothy Santos**  
VP of Product Management  
Meltwater

## 5. Direct customer engagement

As your product organization matures, you'll want a way to give customers and other external partners access to your roadmap to test and validate new ideas and get direct feedback about what you're planning to build next. When assessing product management solutions, look for how easy it is to directly capture and manage feedback from customers and stakeholders so that you can easily incorporate it into your product prioritization process and roadmap.

Find out if your prospective provider runs a strong customer advocacy community. Tapping into the insights and knowledge of these groups can be very valuable for your product's evolution.

》 *"70% of teams actively seek input from cross-functional teams, customers, and prospects when building their roadmap"*

## 2020 Product Excellence Report

## 6. Product management best practices and expertise

Implementing a product management solution is an opportunity to align your product team around a shared framework for product prioritization and strategy. But defining and implementing your own product management best practices takes time and requires continual enforcement of consistent adherence to your framework. Alternatively, the best product management platforms often support a product management workflow out of the box using a proven methodology for successful change management.

This will enable your team to start following best practices, as developed by industry experts, right away that can uplevel your product process and support its longtime success.

## 7. Enterprise-grade security and access controls

While enhanced visibility helps reduce organizational risk, it also introduces the potential for the wrong people to access confidential information. You need a product management platform that protects against this risk and provides simple safeguards around information sharing. When evaluating a solution, first check that it has been designed and built to enterprise-level security and compliance standards. It should also scale to allow large and complex product organizations to share and access only the information that is relevant for them. Product teams should be able to build processes that can adapt and scale for larger teams to ensure seamless collaboration between multiple product owners and stakeholders.

Now that you know what to look for in a great product management platform, let's review the most commonly used solutions and analyze how well they can help enhance your product strategy and planning process.

# Let's find the best solution for your business

In this section, we'll look at the overall value, benefits, limitations, and typical costs of the five most common types of product management tools and help you to assess which type is right for your product team.

## All-purpose tools

Widely used tools like spreadsheets and presentations can be adapted to meet various needs.



Excel



Powerpoint



G-Suite

### Pros

- ◆ User-friendly
- ◆ Easy to build roadmaps
- ◆ Basic collection and consolidation of customer feedback

### Cons

- ◆ No embedded product management best practices
- ◆ Limited integrations with existing workflows
- ◆ Difficult to share with multiple users and stakeholders
- ◆ Limited roadmap visualizations
- ◆ No access controls to manage multiple users
- ◆ Can't automatically organize information by category
- ◆ No ability to connect customer feedback to prioritization

### Typical cost



Though most people are comfortable using all-purpose tools, each product team will need to create a new process from scratch. These tools also lack the ability to connect existing customer feedback tools and help your product organization to prioritize new ideas effectively based on this feedback.

## Project management tools

Project management systems provide a visual approach to app development or generic task management and resource allocation.



Notion



Trello



Coda



Asana



Airtable

### Pros

- ◆ Seamless collaboration across teams
- ◆ Easy to create roadmaps
- ◆ Built-in access controls

### Cons

- ◆ No prioritization frameworks
- ◆ No built-in product management best practices
- ◆ Customer feedback and data disconnected from roadmaps

### Typical cost



While useful for simple app development and managing tasks and people, low-code and project management tools lack the crucial customer connection that great product development demands and the flexibility and complexity to support sophisticated product organizations with higher requirements.



# Point Solutions

Tools dedicated to solving one or two specific pain points within the product management process.



ProductPlan



Craft.io



Roadmunk

Pros	Cons	Typical cost
<ul style="list-style-type: none"><li>♦ Easy to create roadmaps</li><li>♦ Built-in collaboration capabilities</li></ul>	<ul style="list-style-type: none"><li>♦ Basic prioritization frameworks and scoring</li><li>♦ Limited scale and enterprise-ready access controls</li><li>♦ Customer data and feedback needs to be stored in separate solutions</li></ul>	<div>\$\$</div>

Point solutions are great for tackling specific product management challenges but require teams to stitch together multiple tools they use throughout the product development process. This means that product teams and organizations lack a single source of truth for the latest product strategy information.

## Product management software

Product management platforms are typically a specialized solution for product managers that offer roadmap creation, feedback capture and organization-wide collaboration.



Productboard



ProdPad



Aha

### Benefits

- ◆ Purpose-built product management workflows
- ◆ Built in product management best practices
- ◆ Customer feedback and data connected to roadmaps
- ◆ Filter roadmaps by customer segments
- ◆ Flexible roadmap visualizations
- ◆ Seamlessly integrates into product workflows
- ◆ Customer support focused on the needs of product teams

### Limitations

- ◆ Specialized product management software only
- ◆ Requires upfront investment to implement new workflows
- ◆ Requires buy in and training across the company for successful adoption

### Cost



Specifically created to solve a range of common product management challenges, these tools can become the single source of roadmaps, feedback, and collaboration that product managers crave. However, they do demand the full engagement of your product team and alignment with key business stakeholders.

# Product delivery tools

Tools commonly used to manage the development and deployment of product ideas by engineering teams with a focus on bug tracking and integration with coding version control systems.



Jira

## Pros

- ♦ Easy to collaborate with engineering teams
- ♦ Enterprise-grade security & access controls

## Cons

- ♦ No built-in product management best practices
- ♦ Difficult to create and visualize roadmaps
- ♦ No ability to capture or connect customer feedback
- ♦ No standard prioritization frameworks
- ♦ Limited integrations with tools used by teams outside of engineering
- ♦ Limited visibility for teams outside of engineering

## cost



While product delivery tools play an essential role for the engineering teams who build and deploy products, their usefulness to product managers is extremely limited. They lack built-in roadmapping capabilities, and collaborating with teams outside of engineering is challenging. Most businesses have both a product delivery and product management system that work together to create one integrated product process.

# The TL;DR Table

## All-purpose apps

### Pros

- ◆ Easy to use

### Cons

- ◆ No product management specific features

*"Spreadsheets don't give you flexibility and aren't connected to everything that you need as a PM, like insights into features."*

**Joe Hoffend**

Senior Product Manager Fastly

## Project management systems

### Pros

- ◆ Flexible and designed for collaboration

### Cons

- ◆ Too open ended; oriented around tactical execution

## Point tools

### Pros

- ◆ Simple way to solve specific issues

### Cons

- ◆ Limited feature sets

*"Product teams use an average of 3.4 tools to manage product development."*

**2020 Product Excellence Report**

## Product management platforms

### Pros

- ◆ Purpose-built for product management

### Cons

- ◆ Requires full team engagement

## Product delivery tools

### Pros

- ◆ Essential for effective deployment

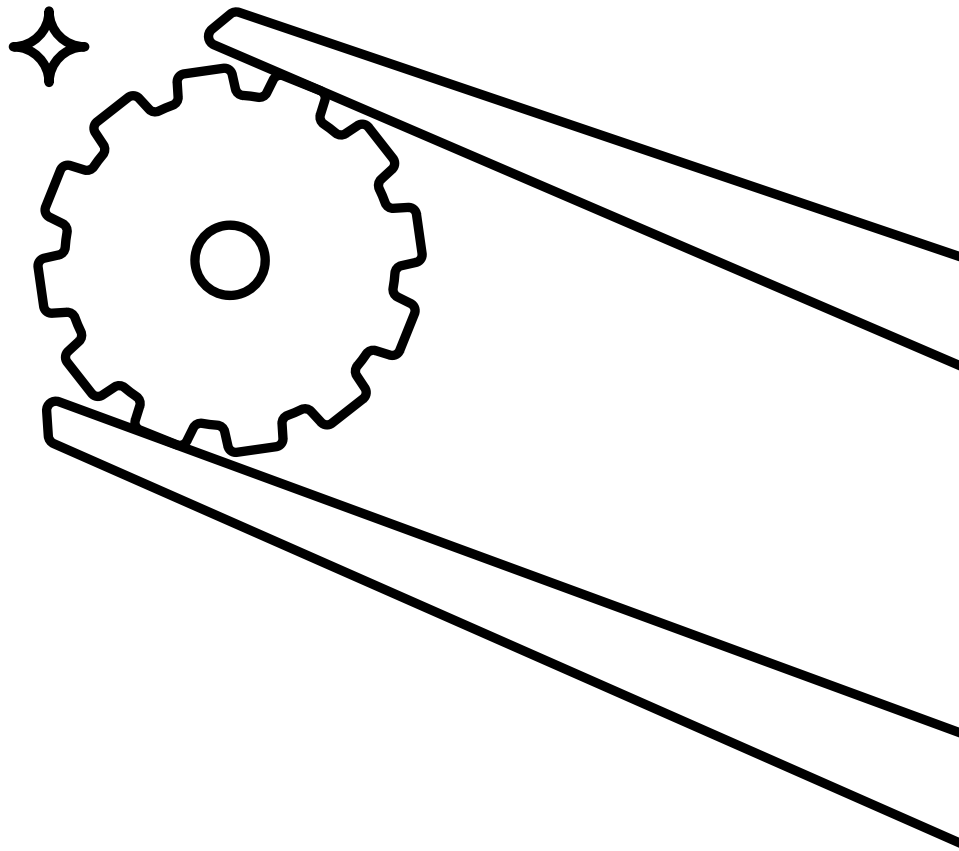
### Cons

- ◆ Built primarily for engineering workflows

*"We don't want a technical, dev-driven tool to communicate what we're going to work on. That's great for the devs, but it's not good for showing a clear roadmap."*

**Noah Singer**

Head of Product 1-800 Contacts



## CHAPTER 3

# How to choose the right product management system

## How to find the right solution for your team

Whether you've decided on the solution for your needs or are still evaluating which one is the best fit, the next stage is to explore the specific systems, tools and platforms offered by different service providers. Evaluating products can be daunting, especially with the increasing number of providers who all portray their offering as the best answer to your problems.

The following steps can provide a useful framework for narrowing down your options and getting real insight into which solution will work for your business. How deep you go may depend on the size of your organization. The more you're likely to invest in a solution, the more rigor you'll need to apply to your evaluation.

### **1. Get objective opinions**

Forget the slick website and sales brochures for now and find out what other people in your position are saying. Talk to your peers, check out the chatter on social media and search product review sites to discover which products people are excited about

### **2. Seek out familiar challenges and customers**

Once you've got a shortlist of potential products, spend time exploring their website and sales material.

- ♦ Do they consistently describe the same challenges you're facing? Don't get sucked in by simple point services if you need a more comprehensive solution.
- ♦ Does the provider have a lot of genuine customer testimonials? Look for companies in industries or with business models similar to yours?

### **3. Design evaluation use cases**

Take the key issues you're looking to resolve and design a simple test for how successfully the service deals with each one. Some services will offer a free or trial version of the product that you can set up yourself, while others will have sales teams who can provide in-depth demos or evaluation sessions.

### **4. Socialize your preferred options**

As you edge closer to the solution you think is right, share it with people on your team and other key stakeholders to get more perspectives. They may help confirm your opinion or raise a red flag you hadn't considered.

### **5. Look behind the product**

Now's the time to think about contract terms and service agreements:

- ♦ How much support will you receive during implementation, onboarding, and beyond? Is it included in the price or an additional cost?

Also, examine the company behind the product you're buying:

- ♦ Are they in it for the long haul?
- ♦ Do their values align with yours?

At this point, it may be time to make a final decision. That one is entirely down to you.

# What Happens Next?: Consensus, Engagement, Success

Once you've decided which product management solution best suits your business, it's important to think about the potential next steps of implementation and adoption.

Implementation and adoption usually involve three stages:

- ◆ Building internal consensus
- ◆ Collaborating with the vendor to effectively enable product and supporting teams with training and resources
- ◆ Quantifying the success of your new solution.

## Building internal consensus

There are three groups of people in your organization whose buy-in you will need to make a success of any new product management platform:

- ◆ **Product team**

Take the time to explain the benefits and value of your chosen product management platform to your team. Share any content or resources that your vendor has provided. After all, they are the ones whose effort and enthusiasm will make it work. Listen to any concerns raised, as these may suggest ways in which the solution could be tweaked to better suit your organization.

- ◆ **Leadership**

If you're investing in a new solution or buying extra seats for an existing service, you'll need to show the relevant leaders at your organization how it will generate value. Getting leaders on board early can also help create awareness and excitement in the rest of the business.

》 *"We got a top-down mandate that drove bottoms-up adoption across the product organization and other dependent teams."*

**Rohit Mehta**

Director Product Quality & Statistics  
HERE Technologies

◆ **Other stakeholders**

Customer-facing functions like sales, customer success, and support will play a key role in your new platform's success, so make them a part of your plans as soon as possible. If you're getting a new solution, partner with IT on implementation requirements and what the timeline looks like.

Sharing stories of how other businesses have successfully employed your chosen product management platform will help all of your audiences ground the theoretical benefits in reality. Your vendor will be able to provide success story resources or put you in contact with relevant references.

## **2. Creating engagement**

If you're planning to implement a new platform or expand the use of an existing one, find out what level of assistance the vendor can provide and whether this comes at an additional cost.

From helping build consensus and working with your IT team to providing user training and support, the best service providers will be resourceful and responsive partners in getting you up and running.

You should also find out what to expect post-implementation:

- ◆ Is your vendor interested in your feedback and feature suggestions?
- ◆ How can they help your organization get more value from your investment as your product management process evolves?
- ◆ Or will you only hear from them when your contract is due for renewal?

》 *"Our vendor was highly responsive in terms of collecting feedback, working on features that matter to our team and checking in with us throughout the process."*

**Arnita Curtis**

Sr. Director of Product Sprout Social



### 3. Demonstrate success

The work of determining whether your new product management platform is a success starts today. Find a range of ways to quantify the effectiveness of your existing process and capture those metrics now. Survey your customers, record your product team's thoughts, measure how long it takes product ideas to become a reality.

Once you've established key baselines, define what success looks like:

- ◆ How much should you improve these metrics in the short/long term?
- ◆ What can you do if you fail to meet these targets?

Your vendor can help you identify the right goals and measure them effectively, while supporting you as your process evolves over time.

》 *“Our stakeholders are now happier with the product team's output because of the alignment we all have on what's most important to our business and customers.”*

**Rangga Wiseno**  
SVP of Product DANA

# Conclusion

## **Discover how Productboard puts customers at the center of your product management process**

At Productboard, we not only create better ways to manage product teams, capture customer feedback and embed customer data into the product management process, we also use them ourselves. This ensures that our own product teams understand the real problems faced by scaling and evolving businesses and continue to build innovative features and products that solve the challenges these businesses face.

We believe that great product management allows organizations to thrive in this age of rapid digital transformation and better serve their customers' ever-changing needs. If you'd like to discover how your business could benefit from an enhanced product management process or learn more about our platform, we're always available with advice and support.

**Get in touch.**



”Productboard is how we communicate what’s going to happen each quarter, which helps teams set expectations, plan product marketing, drive business out of new features and plan operations.”

**Stephanie Kazalac**

Senior Product Manager Delivery Hero

Productboard is the product management platform that helps organizations get the right products to market, faster. Designed on the Product Excellence Methodology, Productboard aligns everyone on the right features to build next.

More than 4,000 modern product-led companies, including Zoom, UiPath, and Zendesk, use Productboard to understand user needs, prioritize what to build next, align everyone on the roadmap, and engage with their customers.

For more information, visit [www.productboard.com](https://www.productboard.com).