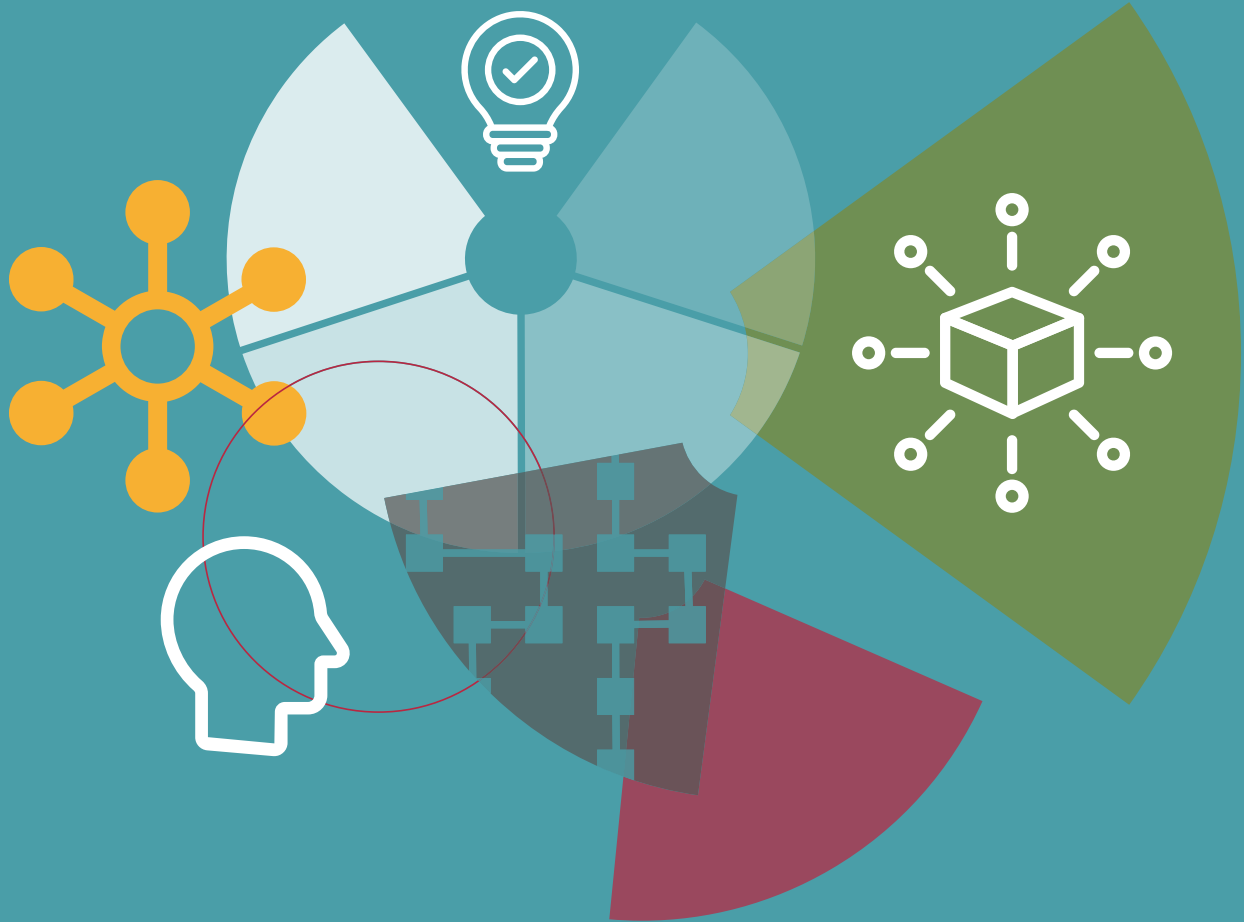




# Are your team ready for the year ahead?

Managing skills and capabilities in your product management team



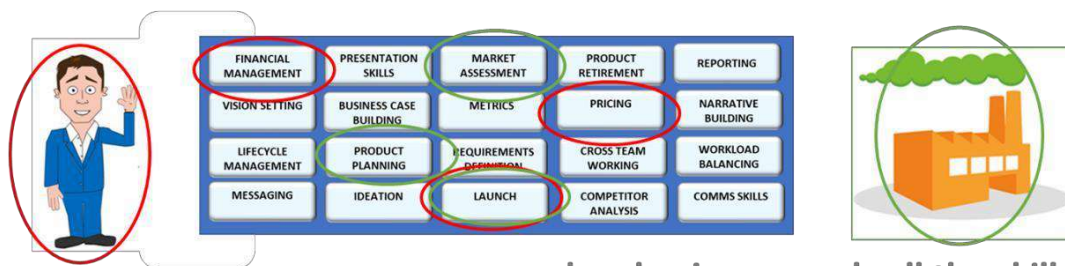
# Managing skills and capabilities in your product management team.

## Introduction

There are many skills that make up the complete product manager; market research, requirements definition, launch planning and retiring to name just a few. In fact, the skillset is so broad that finding all those skills in one person is unlikely and training the team across the full skillset is expensive and time consuming.

Sounds almost impossible to ready your team for the year ahead? Not quite. Think of it like this; the product management skillset might be broad, but a business only requires a subset of the skills – those that will enable the organisation to achieve its objectives.

**No individual excels at all skills.....**



**.....and no business needs all the skills**

## But the two need to match!

Getting your team prepared for the year ahead isn't about upskilling generally, it's about defining the business priorities and ensuring that the team has the skills to address the opportunities that those business priorities present.

# Managing skills and capabilities in your product management team.

## Setting team priorities

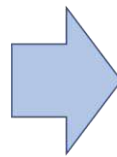
Before trying to answer the question “Are my team ready?”, we need to answer a more basic question; “What do they need to be ready for?”.

Clearly, we can’t predict every detail of the year ahead, but we can make some reasonable assumptions. Assumptions such as the need for launch skills if you’re launching a new product, or market sizing skills if you’re planning to assess the opportunities in new segments.

So, step one on readying your team for the year ahead is to think through your plans and priorities, and then list the skills you’ll need to address those plans and priorities.

### Plans and priorities for the year ahead

- Launch product in Q2
- Investigate Asian mkts potential for current product
- Review and report on subscription pricing
- Improve team presentation skills
- Maximise impact of current core offer



### Skills needed to address priorities

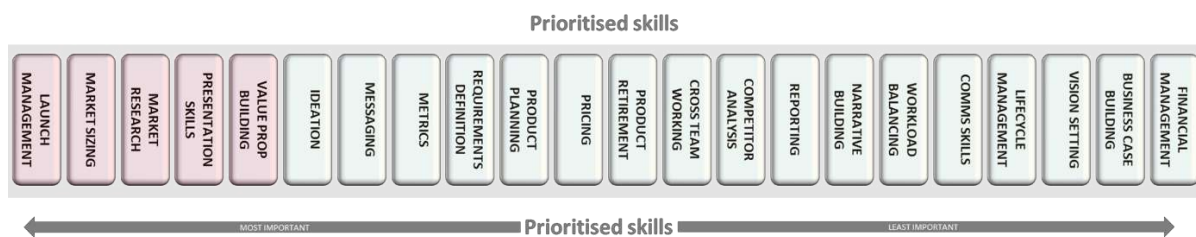
- ✓ Launch management
- ✓ Market sizing
- ✓ Market research
- ✓ Presenting with impact
- ✓ Value proposition building

# Managing skills and capabilities in your product management team.

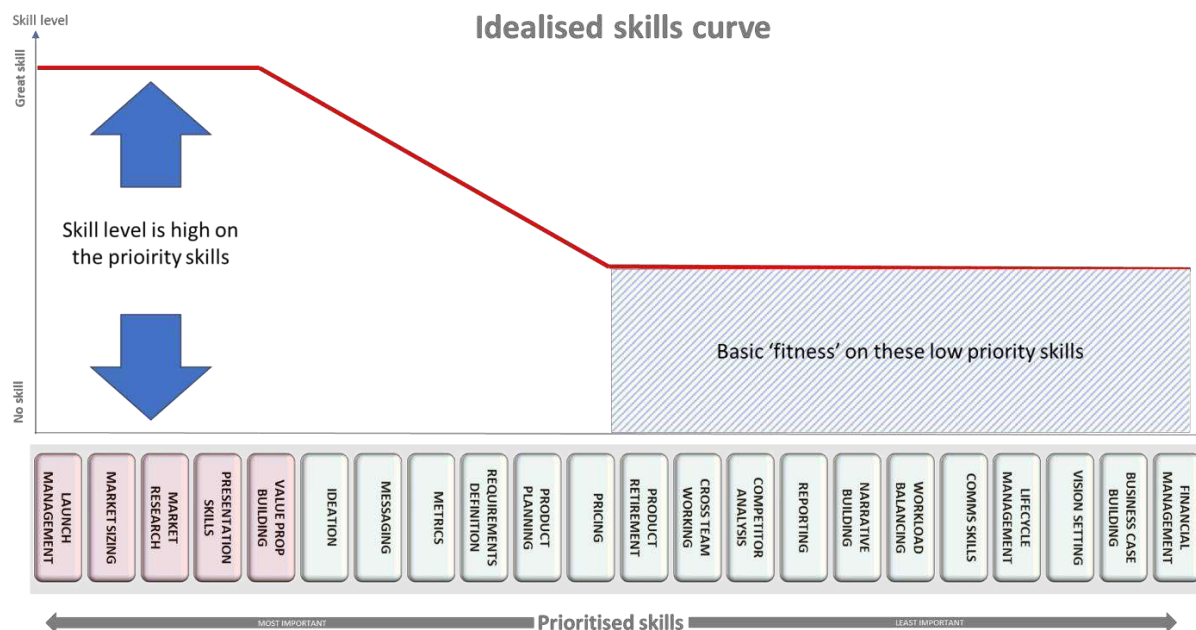
## Building the skills curve

We now have a sense of the skills we'll most likely need over the coming year.

But we also need to think about surprises – issues and opportunities that appear from nowhere. Whilst we can't plan for every eventuality, we can ensure our team has 'basic fitness' – enough capability to tackle the range of problems we might come across. We do this by building a skills curve - starting with the skills we know we'll most likely need over the coming year, we then prioritise the complete skill set in order of likely importance.



We can then plot our ideal skills curve. Remember, there's limited value in having skills that your unlikely to need in the coming year. This should be reflected in the skill level requirement of those lower priority skills.



# Managing skills and capabilities in your product management team.

## Plotting the team skill level

Now we know what ideal looks like, we compare it to reality. Rating each team member, we score them on scale of 1 (no skill) to 10 (great skills) against each element of our skills curve.

How do we rate team members? There are three broad questions we're trying to answer:

### 1. Do they have skill knowledge?

For example, if we wanted to know about their knowledge in sizing a market, we might ask some broad, open questions:

Talk me through market sizing

Why is market sizing important?

When would you size a market?

What's the basic method for sizing a market?

### 2. Have they used the skill?

Taking the market sizing example further, we might ask:

Tell me about a market you sized

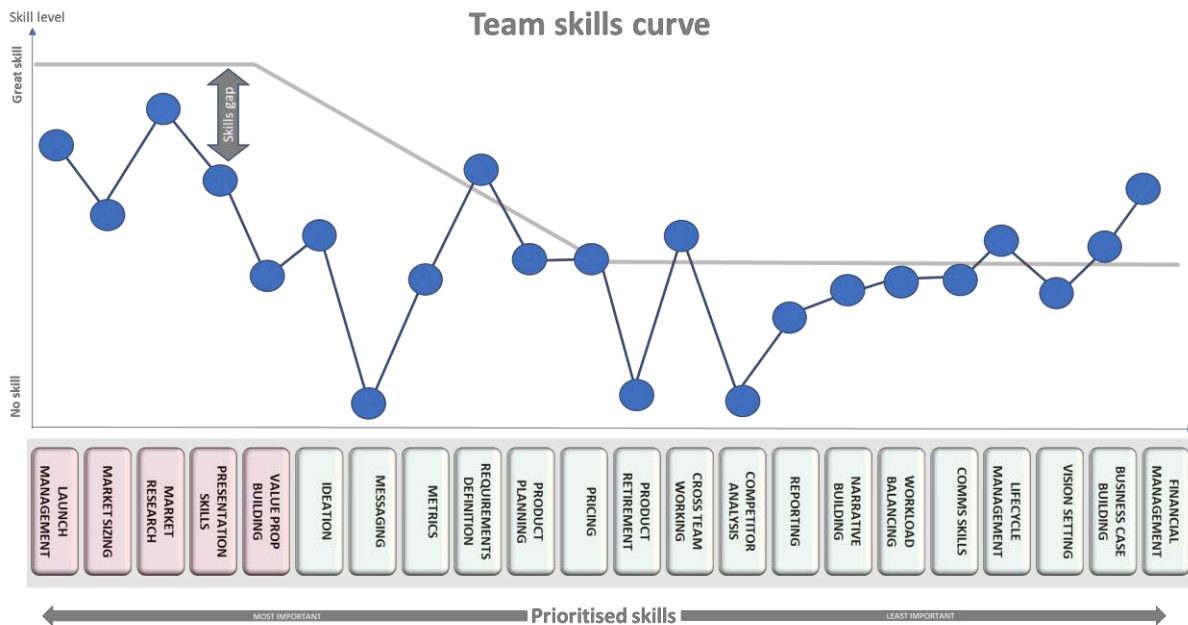
What three lessons did you learn?

### 3. Do they have deep experience?

This is simply looking for recent and regular use of the skill. Typically demonstrated with examples that show deep familiarity with the topic

# Managing skills and capabilities in your product management team.

We then get our team skills curve by calculating the team average per skill



The skills curve allows us to visualise our team capability. We can see in this example that there's a gap between our current and our ideal capability within our priority skills (the skills gap). We can also see three skills (messaging, product retirement and competitor analysis) where our skill level falls way below a basic capability level, leaving us exposed if we need to deal with risk or opportunities that pertain to those skills.

# Managing skills and capabilities in your product management team.

## Taking action

We're now in good shape to answer the question posed right at the start; "Are my team ready for the year ahead?". In our example we can see that there's some work to do to close the gap on our five priority skills, plus some effort required to reduce our skill exposure around messaging, product retirement and competitor analysis.

So now we need to close those skills gaps. There are three main options:

- **Training** – Individuals in the team could take classes, consume online content or read around the topic to improve their knowledge
- **Exposure** – Individuals in the team could buddy up with more experienced team members and learn through practice
- **Hire** – New recruits could be brought in to fill the skills gap. Remember – its not about hiring a great product manager, but a product manager with great skills in the areas you need.

## Get involved

We appreciate your feedback and thoughts. Join or start a discussion on market mapping. Share your examples, ask for feedback, let us know how it made a difference to your business.

## More support

Want some more advice? Contact us on [Expert@tarigo.co.uk](mailto:Expert@tarigo.co.uk) and we'll be happy to help.





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We then deliver personalised online training programs, mapping the needs of a business unit to the skills of the product team.

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