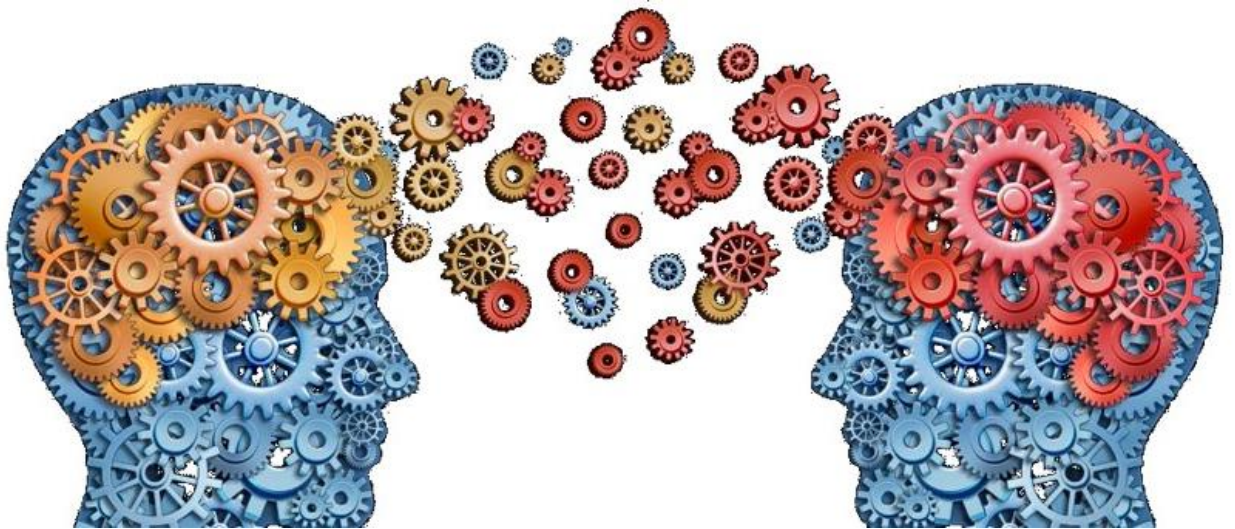


Breaking through growth traps with a **Product Mindset**



notes:

Peter Bricknell helps clients break through their growth traps. This is business transformation through professional and personal change. He helps clients spend wisely on technology, shaping out programmes, building out the business model and helping clients launch products and solutions.

Regularly working at board level, he is an imaginative problem-solver with a passion for thinking customer, product and the way people tick to deliver sustainable business change. He brings 20 years of experience across retail, hi-tech, cloud, government organisations, banking and healthcare and has driven step-change improvements both in back office operations and in sales, marketing and service.

www.alsothus.com - breaking through growth traps in business change

www.growthtraps.com – breaking through growth traps in personal change

If you would like us to run a growthtraps seminar at your company contact me on:

Peter.Bricknell@alsothus.com

Purpose of Today

The aim of this workshop is to help you think about your business from a **Product Mindset** so you can reduce barriers to growth.

We will :

- 1 Introduce the Product Mindset
- 2 Identify Growth traps for your business
- 3 Use a Product Roadmap to break those Growth Traps

So that:

- You're more aware how to think of your business as products
- Can identify better what might be holding you back

What do I want to get out of today?

1

2

3



My Products?

Definition: A product is an item offered for sale

- It can be a service or an item
- It can be physical or virtual
- It is made at a cost
- It is sold at a price

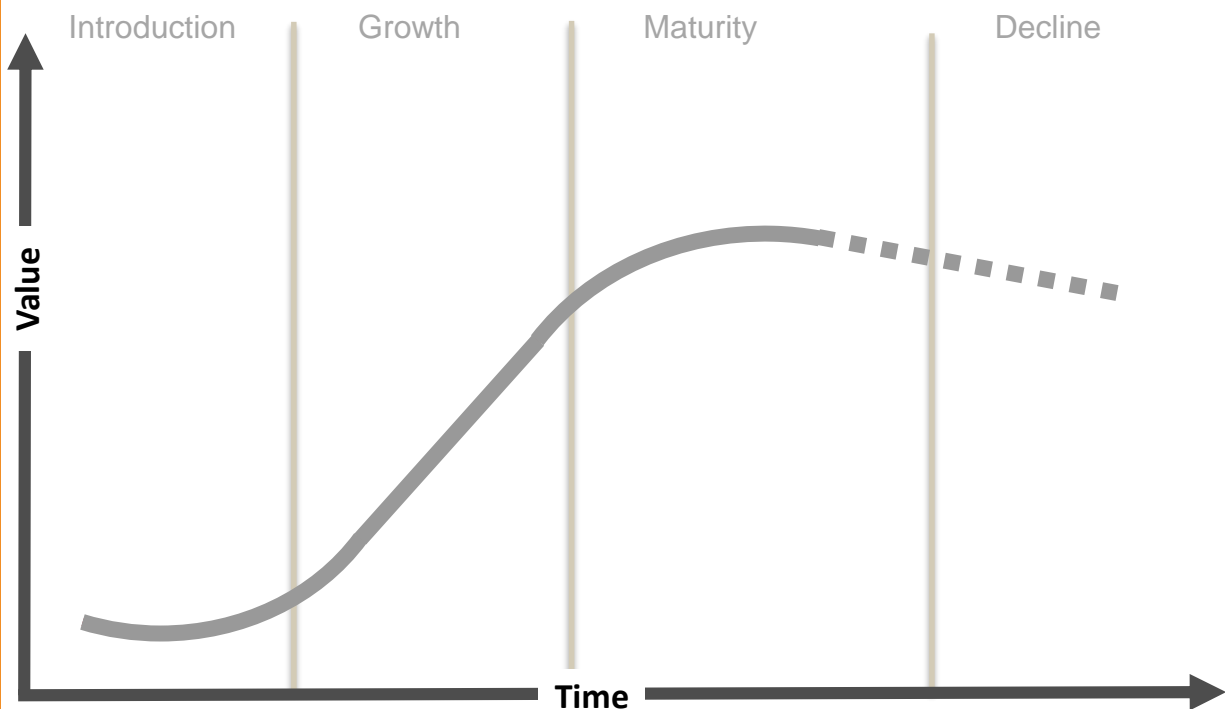
You may be the product

- Your skills may be the product
- Your deliverables may be the product
- Your outcome may be the product

What are my products?

- | | |
|---|---|
| 1 | 4 |
| 2 | 5 |
| 3 | 6 |

What stage of development are they?

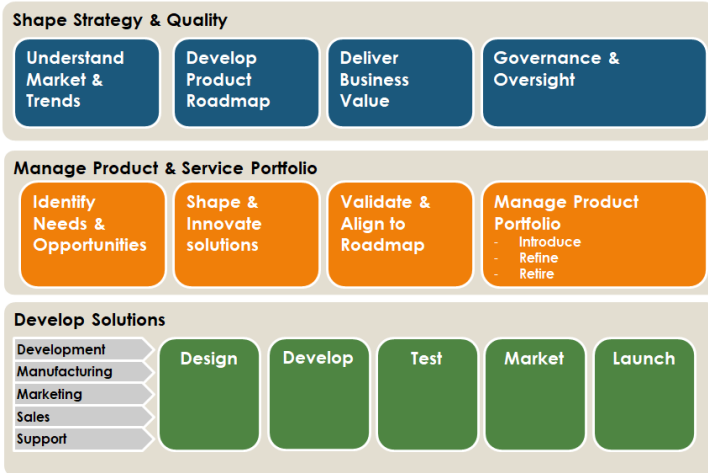


Reflection:

- Is this the right mix of products at the right stage of growth?
- Are any of them stalled in their growth?

The Product Mindset comes from 20 years of delivering solutions in corporations

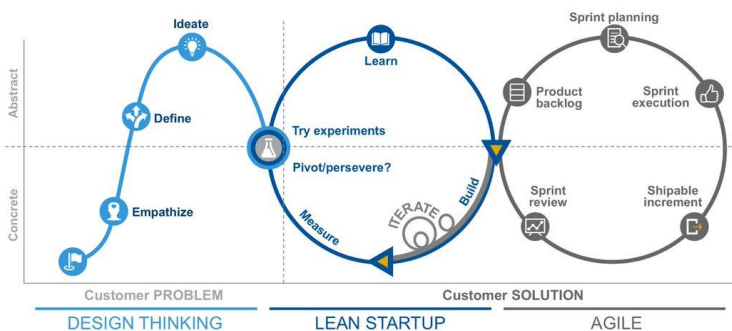
Product Management Method



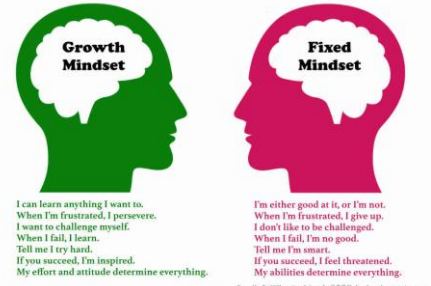
Product Management Value Pyramid



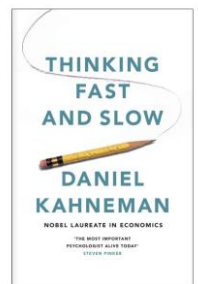
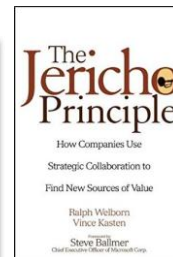
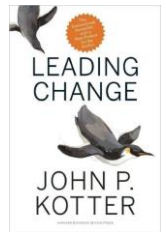
Combine Design Thinking, Lean Startup and Agile



What Kind of Mindset Do You Have?



Lean Six Sigma: 8 Wastes



#GartnerSYM

Gartner

Product Mindset

Doing the Right things | Doing things right

Focus on the
Customer



Deliver
Business Value



Continuous
Innovation



Actively
Managed
Portfolio



Working as
One Team



Relentless
Delivery

Product Mindset

Doing the Right things | Doing things right



Testing our product mindset



Focus on the Customer

- Do we describe our products in the perspective of solving our customers' problems?
- How 'frictionless' is the end to end customer journey?



Deliver Business Value

- Can we show the impact of our products on customers? (ROI / Case Studies)
- Are we clear how our products contribute to our bottom line.



Continuous Innovation

- Do we have a clear roadmap of improvement across the WHOLE business?
- Do we know how those improvements solve customer problems and value.



Actively Managed Portfolio

- Are we clear where our products sit on the product lifecycle?
- Do we have clear plans to extend, replace or retire products?



Working as One Team

- Are our sales, marketing, product development, and delivery activities aligned?
- Does the whole team know their role and what they contribute?








Relentless Delivery

- Do we deliver to internal and external deadlines?
- Does our delivery consistently match the promise?
- Do we meet budget?
- Do we have the minimum number of meetings that matter?
- How much effort is 'wasted'?

Where are you with your key products?



Score 3 of your products on a scale of 1-10 (where 1 is low) on each of the six areas

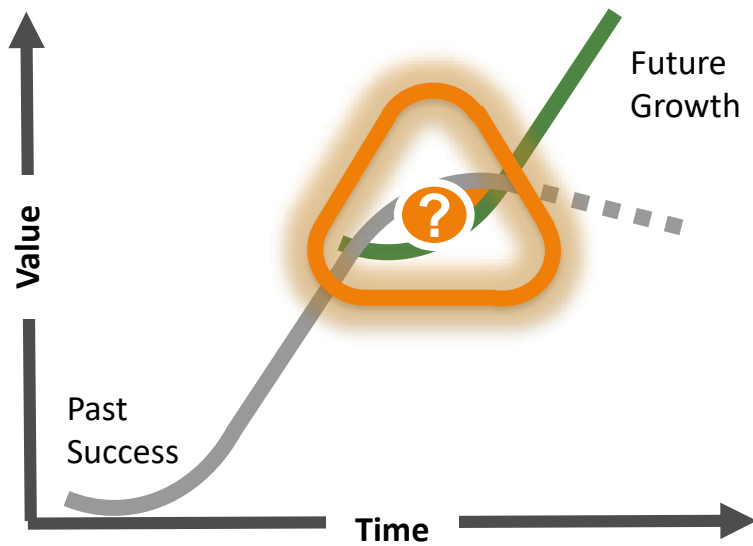
Product Name			
 Focus on the Customer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
 Deliver Business Value	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
 Continuous Innovation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
 Actively Managed Portfolio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
 Working as One Team	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
 Relentless Delivery	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Reflection:

- What do you feel about any of the lower scores?
- What is the impact of any low scores on your customers, sales or profit?



Growth Traps



Definition

It's a point in growth where you struggle to get to the next stage. It happens at ALL sizes of business.

What got you here is not what you will need for the next stage of growth.

Companies often plateau or decline if they cannot break through their particular growth traps.

What's stopping you meeting your numbers?

2017 Product Management & Marketing Survey www.pragmaticmarketing.com

39%

Launch Dates are missed

34%

Products deliver features not used by customers

39%

Product Launches do not meet management expectations

31%

Sales Pipeline is below revenue forecast

2017 Product Management and Product Marketing survey www.productfocus.com

56%

Failing products were managed by untrained staff

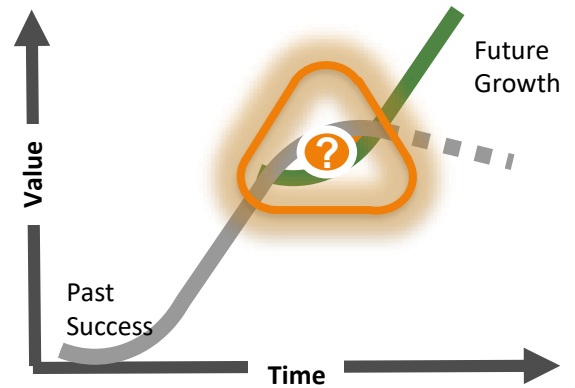
78%

Successful products were managed by staff with >3 experience

What are your growth traps?

Strategic Growth Traps ... 3 questions:

- What would we do if we could no longer sell our product?"
- What kind of start-up would make us obsolete?"
- Can we adapt and deliver, consistently?



Tactical Growth Traps – Indicators:

- We do not treat our 'products as products'
- We're missing 'launch' dates
- We aren't proactively aligned to customer needs
- We haven't refreshed or innovated in our products for a while
- We haven't thought about how to extend our products to new services
- We aren't marketing our products
- What we sell is not clearly linked with a solving a customer's problem
- Our pricing is not clearly linked to the value the customer gets from us
- We create friction for customers (billing, buying, delivering etc)

What do you think the growth traps for your business are?

- | | |
|---|---|
| 1 | 4 |
| 2 | 5 |
| 3 | 6 |

Breaking through the growth traps



Focus on the Customer

- **Embed customer feedback and experimentation in the way you make business decisions?**
- Make it easier to do business with me
- Listen more to the customer
- Update Marketing materials



Deliver Business Value

- **Drive all rewards based on outcomes and not inputs**
- Communicate the ROI of each product to the business & impact of small changes
- Link product roadmap to customer value



Continuous Innovation

- **Make innovation and improvement just the way we work, whatever we do.**
- **Innovate to supersede your business before others do**
- Sequence delivery to rapid deliveries (2 wks / 3 mths)
- Explore how to 'digitise' your business
- Move off money=time, to money=outputs



Actively Managed Portfolio

- **Embed reviewing the product portfolio as part of business reviews**
- Understand how to retire & launch products



Working as One Team

- **Review the personality mix of leadership teams and adjust**
- Ensure whole team is commercially minded
- Agree reporting from the same sources
- Understand handovers and joint goals
- Alignment: Goals / Rewards









Relentless Delivery

- **Build a delivery culture in meetings, and a frugal calendar mindset?**
- Drive meetings as: Explore, Evaluate, Decide, Communicate
- Use Product Management tools (e.g. Kanban)







Breaking through the growth traps



Product	The Growth Trap I want to break is....
 Focus on the Customer	Qtr 1
 Deliver Business Value	Qtr 2
 Continuous Innovation	Qtr 3
 Actively Managed Portfolio	Qtr 4
 Working as One Team	
 Relentless Delivery	







Breaking through the growth traps



Product	The Growth Trap I want to break is...	Qtr 1	Qtr 2	Qtr 3	Qtr 4
 Focus on the Customer		Deliver Business Value 			
 Continuous Innovation		Actively Managed Portfolio 			
 Working as One Team		Relentless Delivery 			

Breaking through the growth traps



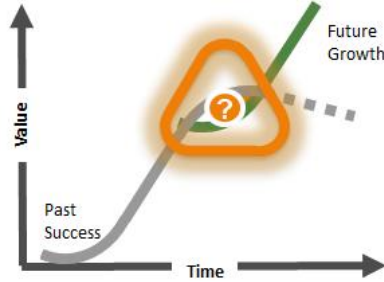
Product	The Growth Trap I want to break is....
 Focus on the Customer	Qtr 1
 Deliver Business Value	Qtr 2
 Continuous Innovation	Qtr 3
 Actively Managed Portfolio	Qtr 4
 Working as One Team	
 Relentless Delivery	

Bringing it together

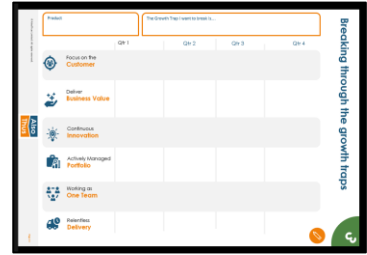
1 Product Mindset



2 Growth Trap



3 Product Roadmap



What have I learnt?



How do I believe the Product Mindset will change my business?

What do I feel Now?

What will I now do with this new understanding?



1

2

3