



MKTG 554; Strategic Product Management; Winter 2021

Tuesdays, 6.00 to 9.30 PM

General Information

Professor:

Anchit Sathi

Email:

asathi@uw.edu

Website:

canvas.uw.edu

Class location

In light of the Coronavirus pandemic, we will conduct the class online until the University of Washington gives us the green light to convene physically. Please connect to Zoom for your class (the link is in the Zoom tab on your Canvas page).

Course Objective

This course provides you with the fundamentals of Product Management, the art and science of building new products and features that customers will love. The course is particularly well-suited for students interested in exploring a career in the 'tech' industry, as a lot of the material we will cover will pull in examples from and discuss best practices at firms such as Amazon, Adobe and Uber.

Course Material

The following constitutes required material for this course:

- 1) Agile Product Management with Scrum: Creating Products that Customers Love - by Roman Pichler. The book is available for purchase at the UW book store and also on Amazon.
- 2) A course pack that has been specially conceived for this course, and that is available for purchase at <https://hbsp.harvard.edu/import/786398>.

Course Syllabus

As your professor writes this syllabus, he feels an irresistible urge to think back to his typical workday. It turns out, that he would generally begin his day by reading the news on his Android phone, and asking Alexa what the weather would be like in the morning. He would then call an Uber to work, and spend much of the day in meetings that his Outlook calendar would usefully call out to him. He would order some cat food on Amazon (not for himself, to be clear) before leaving work, and use his Paypal account to settle an online purchase he made on another site. Back home in the evening, he and his husband would hesitate between their Amazon Prime and Netflix accounts (Fleabag on Prime would generally win), and before they went to bed, he would cast a guilty glance at the feeble amount of exercise his Fitbit app told him he had been able to achieve over the course of the day.

It seems almost trite nowadays to say that we are surrounded by technology everywhere. With the rise of the FAANG companies (that's Facebook, Apple, Amazon, Netflix and Google), our lives as consumers have become easier with time. The lives of businesses, too, have undergone a similar transition - just ask those legal departments that dealt with mountains of paper a few years ago, and now just use DocuSign; or the Sales teams who used email and spreadsheets to manage their leads, and have now switched to Salesforce. Core to this transformation - and core to all technological firms - is the role of the Product Manager. Various referred to as the 'Mini-CEO', the 'orchestrator' the 'product leader' or even the 'business owner', the Product Manager's role in taking products and their features from ideation to launch and from launch to growth, cannot be overstated.

This is a course about Product Management. At the end of the course, you will have obtained a robust understanding of what the Product Management role entails, and you will have achieved a solid grasp of the key mental models and operational tools that one needs for success in this role. Through a mix of interactive case discussions (a lot) and theoretical constructs (a few), you will end this course well equipped to succeed in an internship or a first job as a Product Manager with any technological firm. Specifically, here are the different stages of the Product Management lifecycle that we will cover together:

- 1) Pitching your big idea: Any new product starts with an idea, but not all ideas make their way to becoming a product. Successful ideas require clarity about

the customer's problem one is trying to solve, the nature of the solution, and the size of the opportunity. They also need to be communicated in a manner that wins executive trust.

Key concepts we will cover: market research, writing an Amazon-style PR/FAQ.

- 2) Building your product: So you have successfully pitched your idea to the CEO, or to a Venture Capitalist, and have received funding to go build it. The devil's in the detail at this stage, and as a Product Manager, you will now be working with software engineers to build the product.

Key concepts we will cover: the structure of the traditional 'tech' team, writing requirements, SCRUM.

- 3) Crafting G2M approach: Even the most awesome product is worth nothing if it doesn't make its way to customers. Would you buy that new iPhone if you never heard about it, or if it were priced at \$6000? Your professor sure wouldn't.

Key concepts we will cover: Pricing, Marketing, Sales

- 4) Measuring success and iterating: It just isn't enough to launch your product and stop there. Imagine what life what life would have been like if Amazon had stopped at being a bookstore, or if Netflix had contented itself with selling other people's movies. Much of a Product Manager's success comes from finding ways to tap into customer feedback, and iterating on it to build a better product.

Key concepts we will cover: Metrics, Product Backlog

Learning Outcomes

- 1) Gain an understanding of the Product Management role: its typical scope, the competencies it requires, and the varied forms that it might take.
- 2) Collect the right customer insights to drive product innovation.
- 3) Analyze the competitive environment, financial case and growth potential for a new product.
- 4) Articulate the business case for a new product using the gold standard from Amazon - the PR/FAQ.
- 5) Gain a solid understanding of the SCRUM process - indispensable to work efficiently with engineering teams.
- 6) Leverage knowledge of what matters to customers to craft a compelling go-to-market plan.

Course Plan (Tentative)

Week	Class	Theme and Objective	Readings to be completed / videos to be watched for this class	Case study to be prepared for this class
1	January 5	Introduction Role of the PM	<p>[Perfectly fine to complete this work at your own pace <i>after</i> class and not before it for this introductory week]</p> <p>1. Agile Product Management - Chapter 1 (Understanding the Product Owner Role)</p> <p>2. Course pack - The Product Manager</p> <p>3. Watch this video.</p>	None
2	January 12	The PR/FAQ Market Research	<p>1. Read this article, this one (and the articles linked in it), and last, this one</p> <p>2. Watch this video.</p> <p>3. Agile Product Management - Chapter 1 (Envisioning the Product)</p> <p>4. Watch this video and this one.</p>	Building Uber's Product: The Human Challenge of Product Management
3	January 19	SCRUM / Agile	<p>1. Agile Product Management - Chapter 3 (Working with the Product Backlog)</p> <p>2. Course pack - Design Roadmapping in an uncertain world</p> <p>3. Agile Product Management - Chapter 6 (Transitioning into the Product Owner Role)</p>	Kindle Fire: Amazon's Heated Battle for the Tablet Market

			4. Watch this video.	
4	January 26	SCRUM / Agile	<p>1. Agile Product Management - Chapter 4 (Planning the Release)</p> <p>2. Watch this video.</p> <p>3. Agile Product Management - Chapter 5 (Collaborating in the Sprint Meetings)</p> <p>4. Watch this video.</p>	Pearson's Successmaker: Putting the Customer First in Transforming Product Development Processes
5	February 2	Financials Mid-Term Assignment	<p>1. Course pack - Entrepreneurship Reading: Developing Business Plans and Pitching Opportunities</p> <p>2. Course pack - Don't let metrics undermine your business</p> <p>3. Watch this video until 17:20 minutes. And then this one.</p>	Team Wikispeed: Developing Hardware the Software Way
6	February 9	Pricing	<p>1. Course pack - A refresher on Price Elasticity</p> <p>2. Watch this video starting 17:20 minutes.</p> <p>3. Course pack - Marketing Reading: Pricing Strategy</p> <p>4. Course pack - Raise your prices to get the profit you deserve</p>	Scrums, Sprints, Spikes and Poker: Agility in a Bulgarian Software Company
7	February 16	Marketing	<p>1. Course pack - The Rise of the Chief Marketing Technologist</p> <p>2. Course pack - Customer Value Propositions in Business Markets</p>	Basecamp: Pricing

			3. Watch this video and this one and this one..	
8	February 23	Marketing Sales	<p>1. Course pack - Marketing Reading: Business-to-Business Marketing</p> <p>2. Watch this video.</p> <p>3. Course pack - Dismantling the Sales Machines</p> <p>4. Course pack - Marketing Reading: Sales Force Design and Management</p> <p>5. Watch this video and this one.</p>	AnswerDash
9	March 2	Sales / Marketing Quiz	<p>Course pack - Entrepreneurship Reading: Selling and Marketing in the Entrepreneurial Venture</p> <p>Watch this video and this one.</p>	Reinventing Adobe
10	March 9	VC Industry	Watch this video and this one and this one and for sure this one.	Oversight Systems
11	March 16	Final Assessments		

Course Assessment

Basic Grading Breakdown

This course will include equal parts of individual and team-based grading.

- Team grading includes two case studies and a PR/FAQ. Teams will be randomly defined at the beginning of the course, and the same teams will be used for all group projects.
- Individual grading includes class participation, a quiz, and the grade that your team members assign to you in a peer review.

The basic grading breakdown will be as follows:

	<u>% of final grade</u>	<u>Total points</u>
<u>Team-based</u>		
Case study 1	10%	40
Case study 2	10%	40
PR/FAQ - mid-term	10%	40
PR/FAQ – final	20%	80
<u>Individual-based</u>		
Participation	30%	120
Quiz	10%	40
Peer reviews	10%	40
Total	100%	400

Grading Scale:

95% and above 4.0

94% 3.9

93% 3.8

and so forth...

Case Studies

We will be covering 9 case studies in this class, and there are 6 Teams. Teams are expected to self-organize to meet every week to do two things.

One - On certain occasions, teams will provide me with a written response to the questions posed for each case study (2 Word pages maximum; Times New Roman; font size 12; standard margins). Each team will have the opportunity to do this for 2 case studies (10% of the grade each). Here's the tentative schedule:

Date	Case Study	Group(s)
January 5	Building Uber's Product: The Human Challenge of Product Management	1
January 12	Kindle Fire: Amazon's Heated Battle for the Tablet Market	2
January 19	Pearson's Successmaker: Putting the Customer First in Transforming Product Development Processes	3
January 26	Team Wikispeed: Developing Hardware the Software Way	4
February 9	Scrums, Sprints, Spikes and Poker: Agility in a Bulgarian Software Company	5
February 16	Basecamp: Pricing	6
February 23	AnswerDash	1 and 2
March 2	Reinventing Adobe	3 and 4
March 9	Oversight Systems	5 and 6

Two - For every one of those 9 case studies - including the ones that you are not submitting a written response for - teams must connect beforehand to discuss and align on responses to the case study's questions. This is crucial so that you are able to participate in class during our review of the case study - participation is 30% of your grade, see below.

PR/FAQ

The PR/FAQ is a product development artifact pioneered by Amazon, and now used across the tech industry. You will find out more about PR/FAQs during the course - but for now, suffice it to say that it is a 6 page document (with additional appendices, as appropriate), that contains (a) a fictitious, customer-facing press-release and (b) FAQs that help define the customer experience, make a business case for the initiative, and flesh out the topics that are generating the most debate with an actual recommendation. For your mid-term and final assignments, you will be working on a PR/FAQ in your assigned teams.

- 1) For the mid-term assignment, your team needs to first choose a new business idea you feel excited about. Do you want to create a new network of fitness

centres? Perhaps an online astrology education portal? Maybe you want to pitch to Amazon that they get into the language learning business? What you choose is entirely up to you. The expectation is that, for the mid-term assignment, you will articulate your thoughts in a fully drafted PR, and that you will provide a strawman proposal for the kinds of FAQs you'd like your PR/FAQ to contain. You do not need to actually write answers to those FAQs at this stage.

- 2) For the final assignment, your team needs to agree on a business idea again. This could be a brand new business idea - or if you wish, you can even work on an idea that had already been brought up by a group at the mid-term assignments. This time, though, you will build a full PR/FAQ, including with any appendices you may deem appropriate.

We will begin by silently reading each group's assignments in class, followed by a class discussion aimed at challenging the presenting group's work and providing them feedback on it. This is very similar - in fact, exactly identical - to the way an actual PR/FAQ review might work in a tech firm. In fact, since the success / failure of a PR/FAQ in the business world is whether the audience that it is being presented to finds it convincing enough to invest money into it, for this class too, we will have the mid-term and final assignments graded by your fellow, non-presenting students based on how convincing and well-written they found your work to be. Broader details on how grading works are to be found below.

Participation

You must participate in class in order to make the discussions interesting, insightful, and fun. Such participation is encouraged across the course, but is particularly important in the many "case study" discussions that will be sprinkled throughout the course.

However, there is no need to contribute in every session. Some of the best contributors are those who participate in a subset of the sessions, but whose comments are always insightful and compelling. The key issue is one of quality, not quantity.

We should work together to make each class session a lively, stimulating, and intellectually rewarding venture in group learning. You are individually and collectively responsible to that end. Believe me, nobody (including me) wants to hear me ramble on endlessly about the course concepts without engaging in class discussion. The best classes are those that are highlighted by an interactive discussion about the potential marketing opportunities that arise from course concepts. As such, we are all co-producers of knowledge.

In order to participate meaningfully, it is crucial that you (a) discuss all case studies in advance with your team (b) individually pre-read through all the readings / pre-watch all the videos that have been assigned for a particular class.

Below is a description of how your class contributions will be calibrated:

Outstanding Contributor. Contributions in class reflect exceptional preparation. Ideas offered are always substantive, and provide one or more major insights as well as providing a fruitful direction for the class. Arguments are well substantiated and persuasively presented. If this person were not a member of the class, the quality of the discussions would be diminished significantly.

Good Contributor. Contributions in class reflect thorough preparation. Ideas offered are usually substantive; provide good insights and sometimes a fruitful direction for class discussion. Arguments, when presented, are generally well substantiated and are often persuasive. If this person were not a member of the class, the quality of discussions would be diminished considerably.

Satisfactory Contributor. Contributions in class reflect adequate preparation. Ideas offered are sometimes substantive, provide generally useful insights, but seldom offer a major new direction for the class. Arguments are sometimes presented, and are fairly well substantiated and sometimes persuasive. If this person were not a member of the class, the quality of discussions would be diminished somewhat.

Unsatisfactory Contributor. Contributions in class reflect inadequate preparation. Ideas offered are seldom substantive, provide few useful insights, and rarely offer a constructive direction for the class. Class contributions are few and far between. Many contributions are “cherry picking” efforts making isolated, obvious or confusing points. If this person were not a member of the class, the quality of discussions would not be changed or perhaps even improved.

Quiz

This will be a short quiz - 10 questions, short-form answers (4-6 lines each) expected, and will cover all of the material covered in the course by the time the quiz is conducted.

Peer reviews

50% of this course is based on team-work. Teams are a mixed bag. There are team members you will really like working with, and others you're not going to be able to

stand. This is reflective of how real-life work scenarios work too, so it is good training for your professional life.

Just like in professional life in the tech industry (where it is common to be evaluated based on peer feedback at the end of every year), it's only fair that your team members assign you an individualized grade based on the quality of your teamwork. What we don't want happening is for a few team members to bear the brunt of every assignment while some others might be free-loading - and through the mechanism, we'll make sure that, at the very least, free-loaders are sanctioned by their team-mates.

Religious Accommodations Policy

Washington state law requires that UW develop a policy for accommodation of student absences or significant hardship due to reasons of faith or conscience, or for organized religious activities. The UW's policy, including more information about how to request an accommodation, is available at

<https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/>.

Accommodations must be requested within the first two weeks of this course using the Religious Accommodations Request form at

<https://registrar.washington.edu/students/religious-accommodations-request/>.

Code of Conduct

- 1) By being a student in this course, you acknowledge that you are a part of a learning community at the Foster School of Business that is committed to the highest academic standards. As a part of this community, you pledge to uphold the fundamental standards of honesty, respect, and integrity, and accept the responsibility to encourage others to adhere to these standards.
- 2) You should treat communication in class and with me via email as a practice for communicating in a professional environment. Note, however, that it is not necessary to address me as "Professor," instead you may address me using my first name. In professional environments, communication via email should always be polite and succinct. For general communication it is best to email me at the address I have listed below. I will generally respond to emails quickly, if you have not heard back from me in 36 hours please contact me again.
- 3) Office hours: feel free to mail me about anything you wish to discuss, and we will figure out a time.