



HOW TO DEFINE YOUR PRODUCT STRATEGY

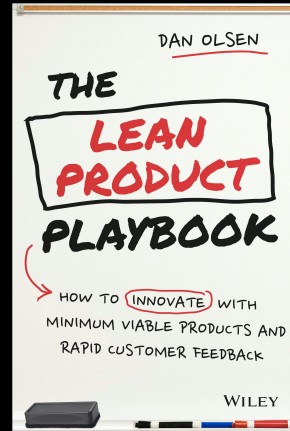
DAN OLSEN

6-11-21

My Background

- Engineering: coding, submarine design
- Stanford MBA
- Product management leader, Intuit & startups
- Author, *The Lean Product Playbook*
- Product trainer & consultant
- Founder, Lean Product Meetup

My website: <https://dan-olsen.com>

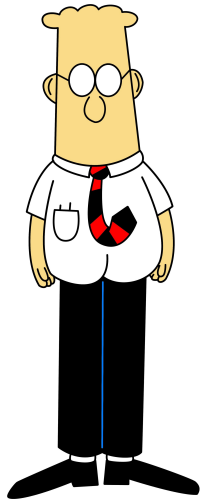


Companies I've helped





Spiderman's motto:
“With great power comes
great responsibility”



Product Manager's motto:
“With great responsibility
comes **NO** power”

What is Product Strategy?

What is Product Strategy?

- Your plan for how you are going to win
- Informed by competitive analysis
- Focused on long-term vs. short-term



The gravitational pull of the short term
will consume everything if you let it

What is Product Strategy?

- Your plan for how you are going to win
- Informed by competitive analysis
- Focused on long-term vs. short-term
- Saying NO



“People think focus means saying yes to the thing you’ve got to focus on.

But that’s not what it means at all.

It means saying no to the hundred other good ideas that there are.

Innovation is saying no to 1,000 things.”

- Steve Jobs

STRATEGY MEANS SAYING “NO”

What is Product Strategy?

- Your plan for how you are going to win
- Informed by competitive analysis
- Focused on long-term vs. short-term
- Saying NO
- Decisions that are not easily reversed

Problem Space vs. Solution Space

Problem Space

- A customer problem, need or benefit that the product should address
- A well-written user story:
"As a __, I want to __, so I can __."


Solution Space

- A specific implementation or design to address the customer need


Avoid
solution
pollution


by asking “Why?”


Typical Solution Pollution


 **Jira**

Backlog

 Add a dropdown that ... JIRA-1

 Build a wizard that ... JIRA-2

 Add an API call for ... JIRA-3



Backlog

Add a hamburger menu

Create a Settings screen

Add a database table for ...

Problem vs. Solution Space: Product Level

Problem Space
(user benefits)

Prepare
my taxes

Solution Space
(product)

TurboTax

TaxCut

Start by Exploring Problem Space

Problem Space
(user benefits)

Prepare
my taxes

Check my
taxes

File my
taxes

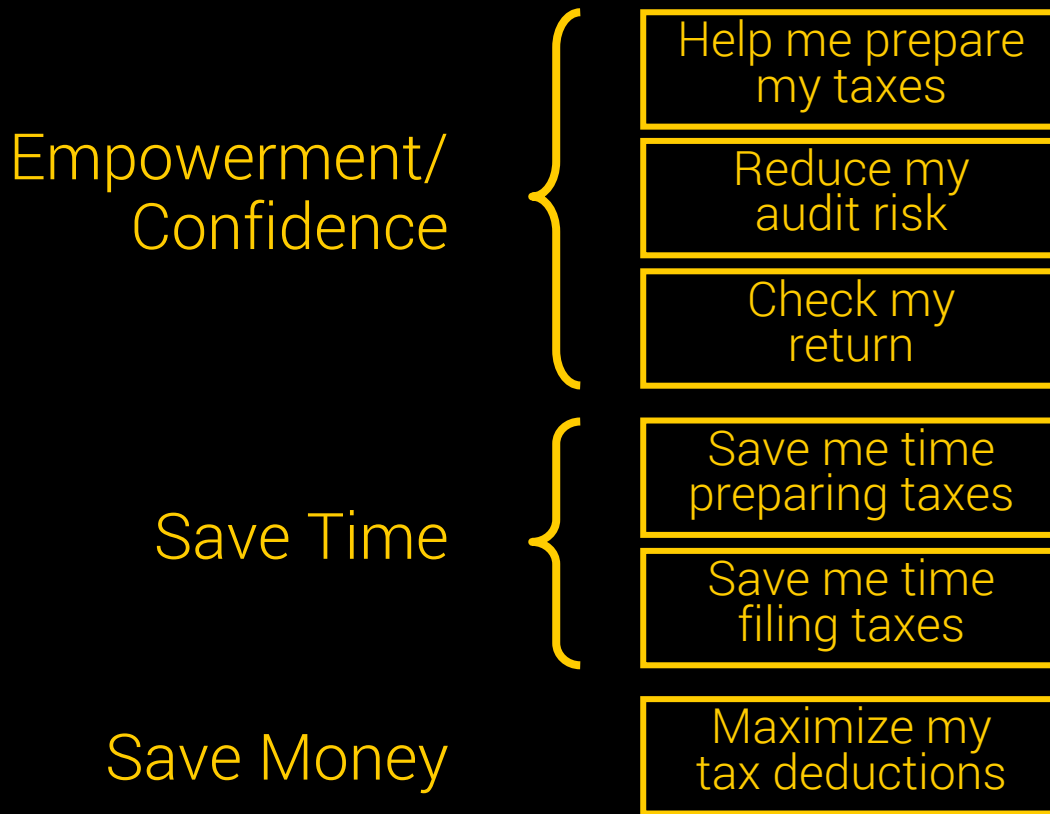
Maximize my
deductions

Reduce my
audit risk

Solution Space
(product)

Create Your Problem Space Definition

Problem Space

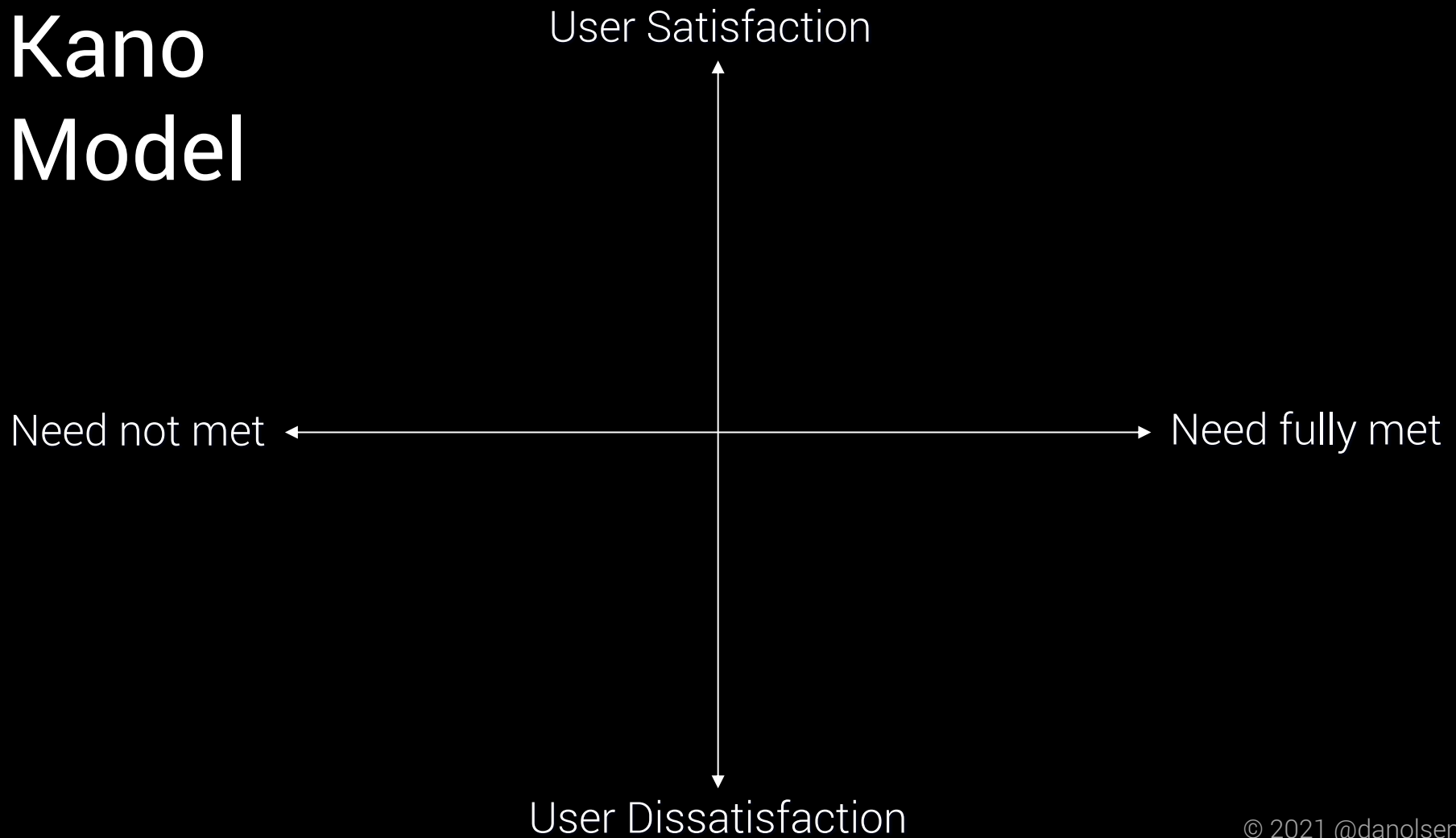


Kano Model

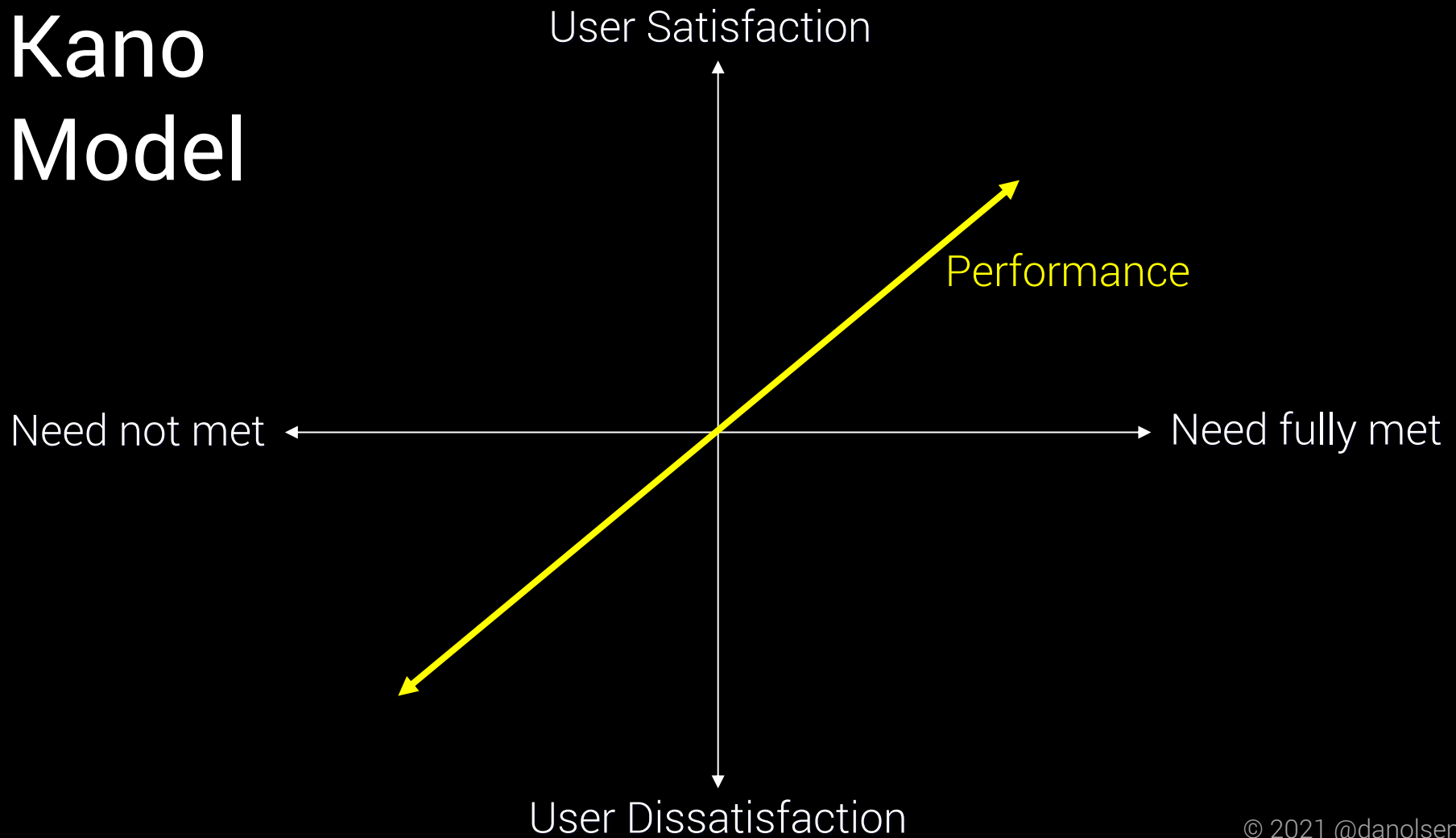
Kano Model

Need not met ←————→ Need fully met

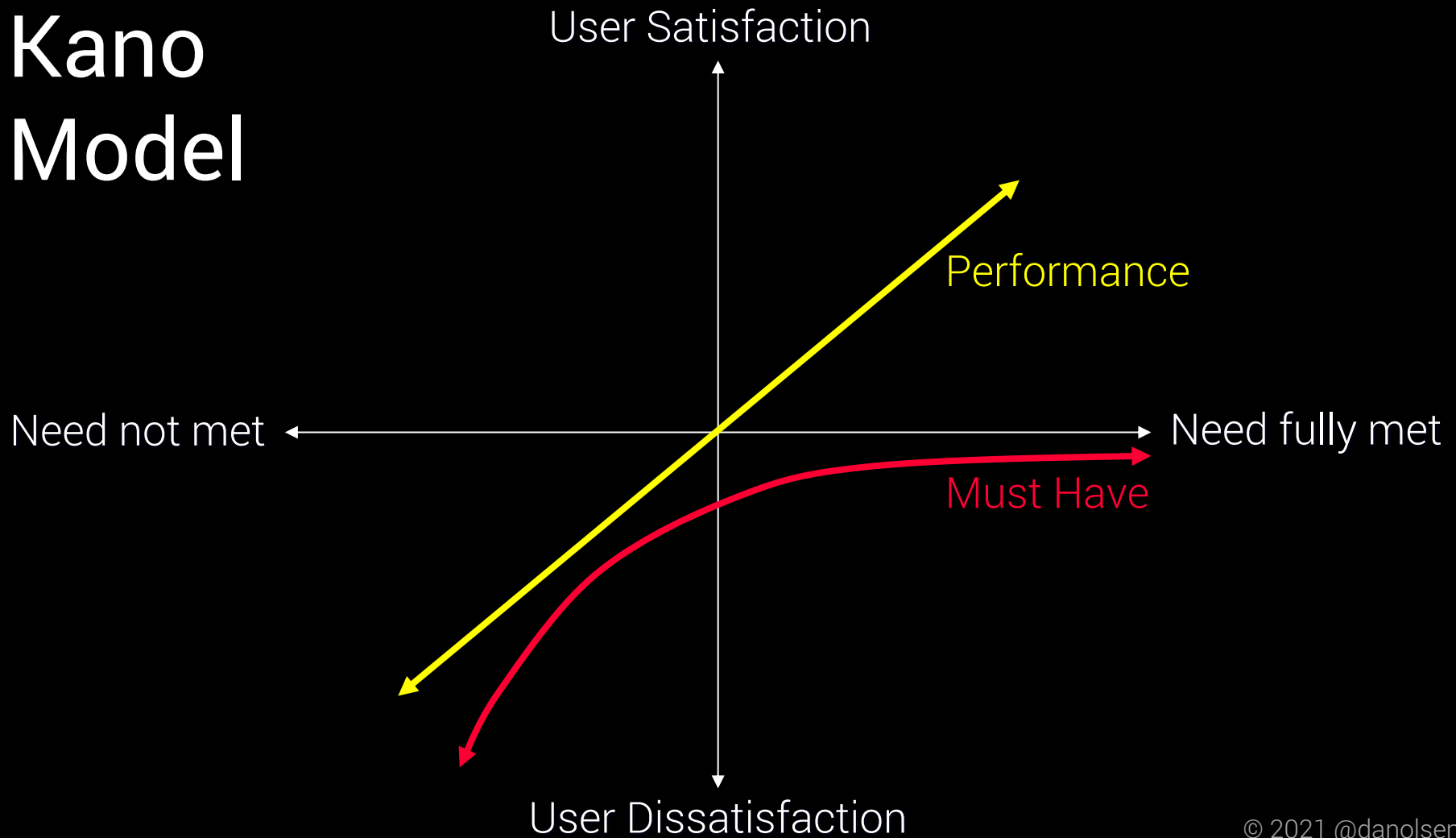
Kano Model



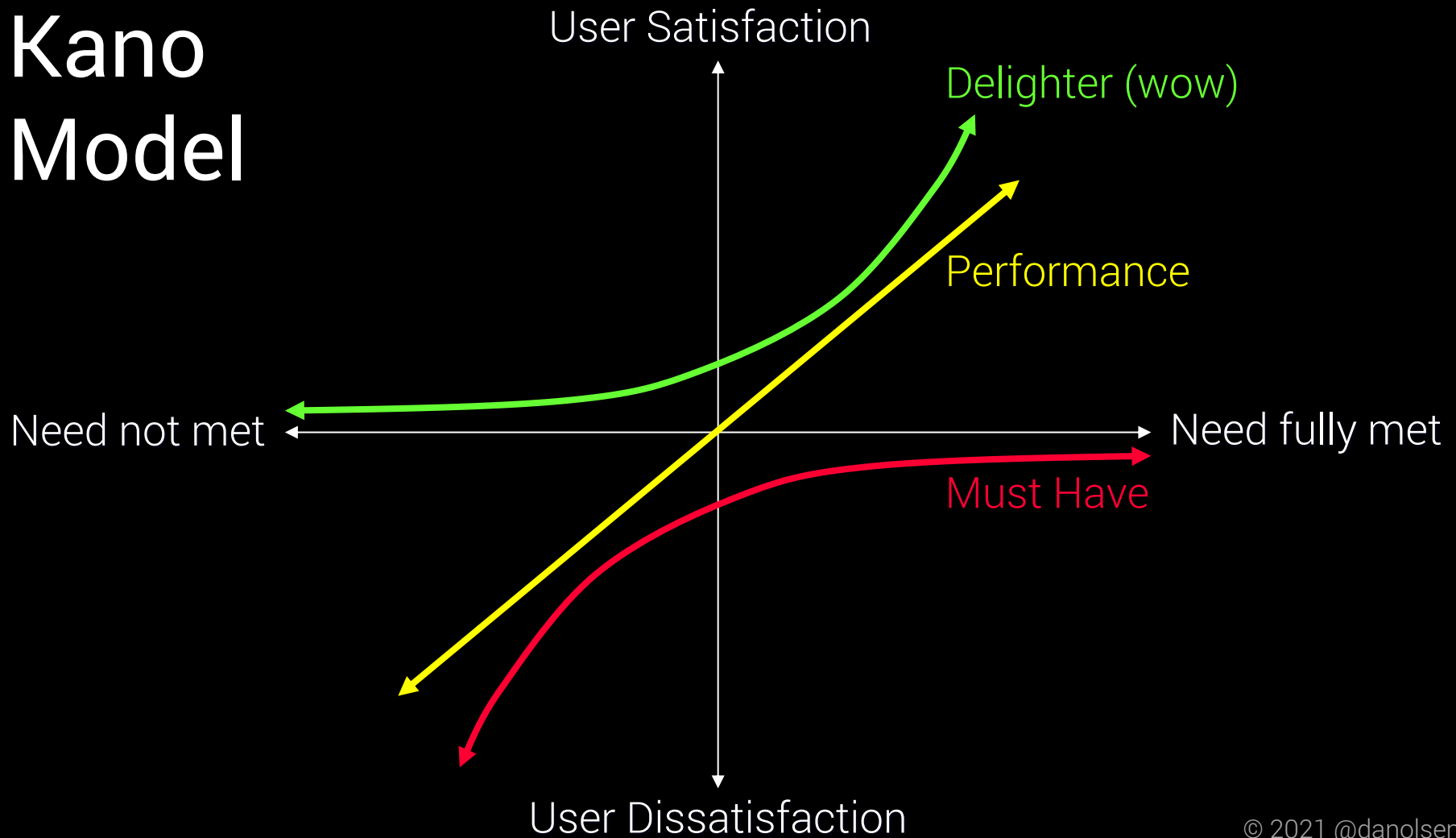
Kano Model



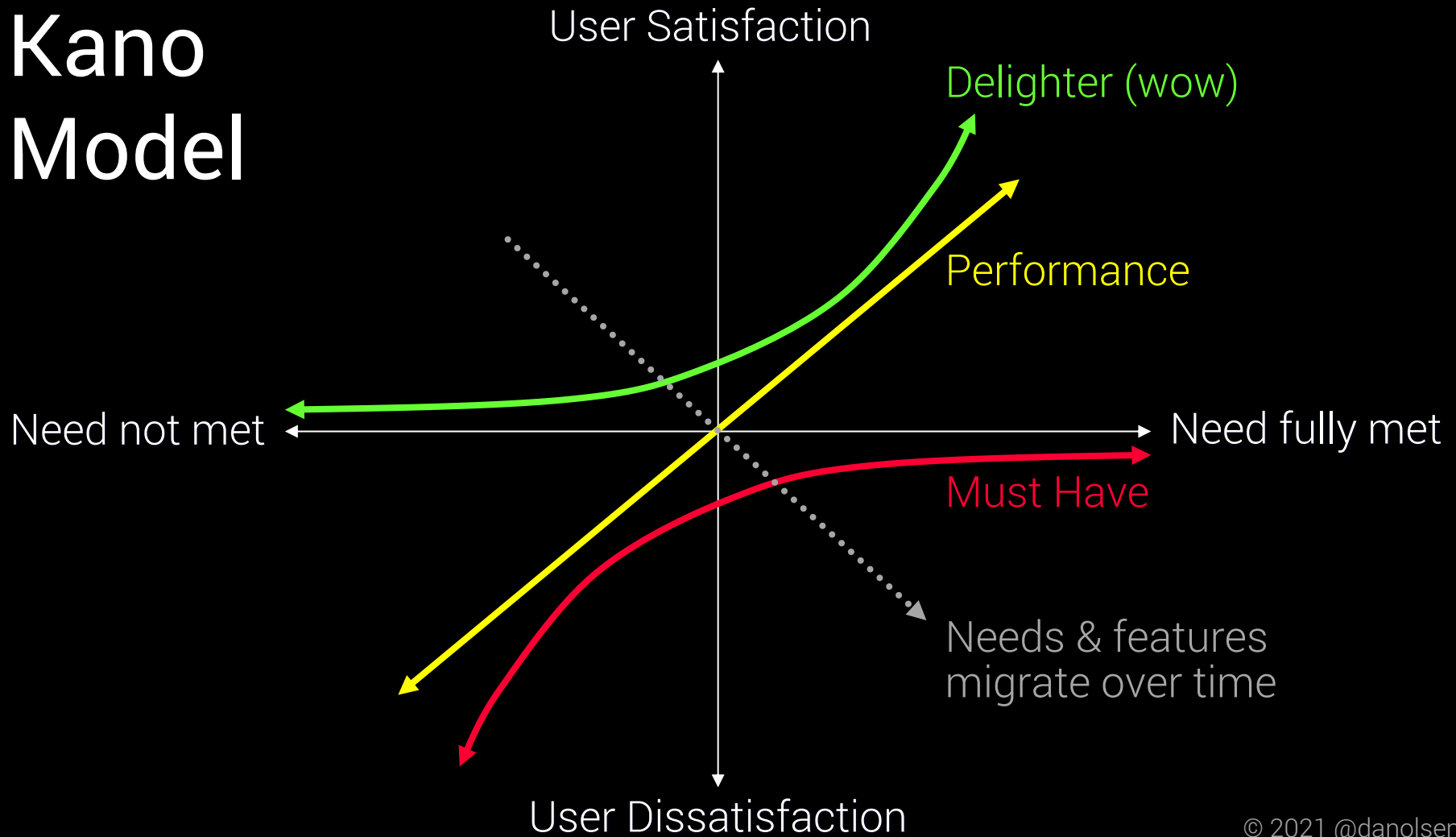
Kano Model



Kano Model



Kano Model



The Product Strategy Grid

Must Have Benefit 1			
Performance Benefit 1			
Performance Benefit 2			
Performance Benefit 3			
Delighter Benefit 1			
Delighter Benefit 2			

The Product Strategy Grid

	Competitor A	Competitor B	You
Must Have Benefit 1			
Performance Benefit 1			
Performance Benefit 2			
Performance Benefit 3			
Delighter Benefit 1			
Delighter Benefit 2			

The Product Strategy Grid

	Competitor A	Competitor B	You
Must Have Benefit 1	Y	Y	
Performance Benefit 1	High	Low	
Performance Benefit 2	Low	High	
Performance Benefit 3	Med	Med	
Delighter Benefit 1	Y	-	
Delighter Benefit 2	-	-	

The Product Strategy Grid

	Competitor A	Competitor B	You
Must Have Benefit 1	Y	Y	Y
Performance Benefit 1	High	Low	Med
Performance Benefit 2	Low	High	Low
Performance Benefit 3	Med	Med	High
Delighter Benefit 1	Y	-	-
Delighter Benefit 2	-	-	Y

The Product Strategy Grid

	Competitor A	Competitor B	You
Must Have Benefit 1	Y	Y	Y
Performance Benefit 1	High	Low	Med
Performance Benefit 2	Low	High	Low
Performance Benefit 3	Med	Med	High
Delighter Benefit 1	Y	-	-
Delighter Benefit 2	-	-	Y

Unique differentiators

What were Instagram's Unique Differentiators?



Instagram: Problem vs. Solution Space

Problem Space

Make my
photos look
good

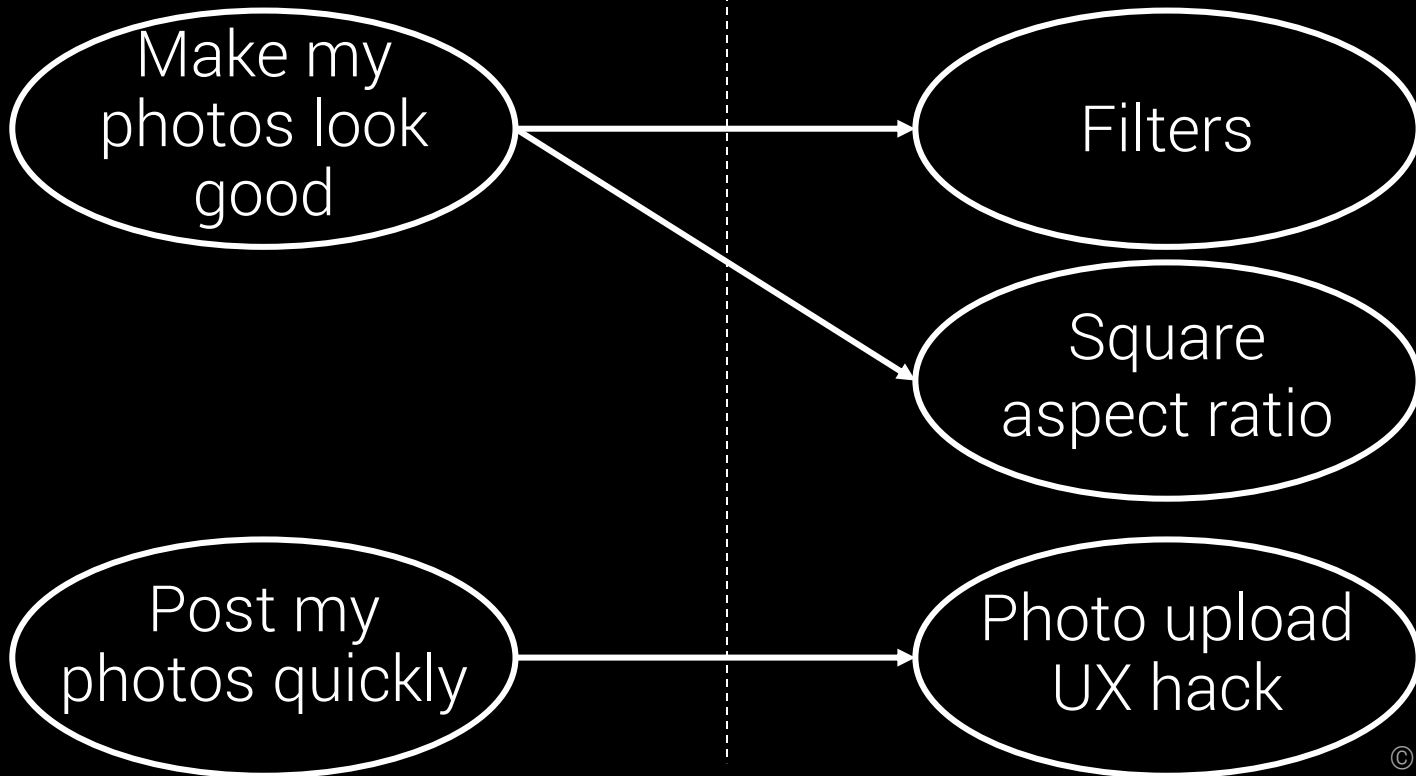
Post my
photos quickly

Solution Space

Filters

Square
aspect ratio

Photo upload
UX hack



Instagram Product Strategy

	Other Photo Sharing Apps	Instagram
Must Haves		
Performance benefits		
Delighters		

Instagram Product Strategy

	Other Photo Sharing Apps	Instagram
Must Haves		
Let me share my photos	Y	Y
Performance benefits		
Delighters		

Instagram Product Strategy

	Other Photo Sharing Apps	Instagram
Must Haves		
Let me share my photos	Y	Y
Performance benefits		
Post my photos quickly (photo upload UX hack)	Low	High
Delighters		

Instagram Product Strategy

	Other Photo Sharing Apps	Instagram
Must Haves		
Let me share my photos	Y	Y
Performance benefits		
Post my photos quickly (photo upload UX hack)	Low	High
Delighters		
Make my photos look good (filters, square aspect ratio)	N	Y

Instagram Product Strategy

	Other Photo Sharing Apps	Instagram
Must Haves		
Let me share my photos	Y	Y
Performance benefits		
Post my photos quickly (photo upload UX hack)	Low	High
Delighters		
Make my photos look good (filters, square aspect ratio)	N	Y

“Fast, beautiful
photo sharing”

Performance

Delighter

“Fast, beautiful
photo sharing”



















Must have



THANK YOU!

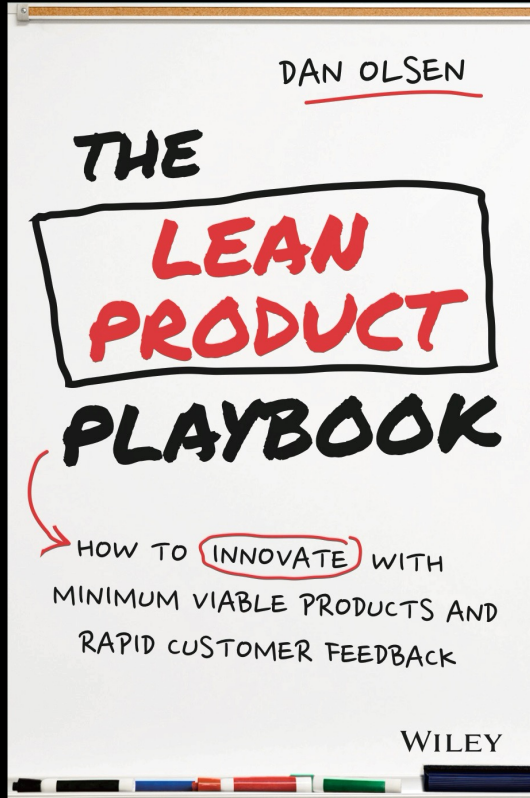
Lean Product & Lean UX Silicon Valley Meetup

meetup.com/lean-product

 <p>LEAN PRODUCT</p> <p>MARTY CAGAN PRODUCT IS HARD 1:46:08</p> <p>"Product is Hard" by Marty Cagan at Lean Product... 28K views • 2 years ago</p>	 <p>LEAN PRODUCT</p> <p>TONY ULWICK JOBS TO BE DONE 1:42:17</p> <p>"Jobs to Be Done" by Tony Ulwick at Lean Product... 13K views • 2 years ago</p>	 <p>LEAN PRODUCT</p> <p>GEOFFREY MOORE CROSSING THE CHASM: WHAT'S NEW? 1:04:37</p> <p>Crossing the Chasm by Geoffrey Moore - Lean... 12K views • 5 years ago</p>	 <p>LEAN PRODUCT</p> <p>MARTY CAGAN BEYOND LEAN AND AGILE 1:24:17</p> <p>"Beyond Lean and Agile" by Marty Cagan at Lean Produ... 7.6K views • 3 years ago</p>	 <p>LEAN PRODUCT</p> <p>JAKE KNAPP MAKE TIME 1:07:29</p> <p>"Make Time" by Jake Knapp at Lean Product Meetup 6.1K views • 1 year ago</p>	 <p>LEAN PRODUCT</p> <p>CHRISTINA WODTKE BEYOND OKRS: THE FORMULA FOR HIGH PERFORMING TEAMS 54:01</p> <p>Beyond OKRs: The Formula for High Performing Teams... 4.8K views • 2 years ago</p>
 <p>LEAN PRODUCT</p> <p>MARTY CAGAN PRODUCT STRATEGY: THE MISSING LINK 1:43:52</p> <p>"Product Strategy: The Missing Link" by Inspired... 4.5K views • 3 weeks ago</p>	 <p>LEAN PRODUCT</p> <p>ASH MAURYA FROM RUNNING LEAN TO SCALING LEAN 1:30:58</p> <p>"From Running Lean to Scaling Lean" by Ash Maurya... 4K views • 3 years ago</p>	 <p>LEAN PRODUCT</p> <p>JOSH ELMAN LET'S TALK ABOUT PRODUCT MANAGERS 1:19:57</p> <p>"Let's Talk about Product Managers" by Josh Elman a... 3.6K views • 4 years ago</p>	 <p>LEAN PRODUCT</p> <p>MARTY CAGAN ORDINARY PEOPLE, EXTRAORDINARY RESULTS 1:18:54</p> <p>"Ordinary People Extraordinary Results" by... 3.5K views • 1 year ago</p>	 <p>LEAN PRODUCT</p> <p>LEAH BULEY HOW TO BE A UX TEAM OF ONE 1:03:28</p> <p>"How to Be a UX Team of One" by Leah Buley at Lean... 2.7K views • 4 years ago</p>	 <p>LEAN PRODUCT</p> <p>GIB BIDDLE HOW TO HACK YOUR PRODUCT MANAGEMENT CAREER 1:20:32</p> <p>"How to Hack Your Product Management Career" by Gib... 2.7K views • 3 years ago</p>
 <p>LEAN PRODUCT</p> <p>KEN NORTON 10X NOT 10%: MOONSHOT PRODUCT MANAGEMENT 1:07:32</p> <p>"10x not 10%: Moonshot Product Management" by... 2.5K views • 4 years ago</p>	 <p>LEAN PRODUCT</p> <p>NIR EYAL HOOKED: HOW TO BUILD HABIT FORMING PRODUCTS 1:08:02</p> <p>"Hooked: How to Build Habit Forming Products" by Nir... 2.3K views • 4 years ago</p>	 <p>LEAN PRODUCT</p> <p>LAURA KLEIN QUANTITATIVE VS QUALITATIVE RESEARCH 1:04:02</p> <p>Quantitative vs Qualitative Research by Laura Klein 2.2K views • 4 years ago</p>	 <p>LEAN PRODUCT</p> <p>TERESA TORRES BEST PRACTICES IN HYPOTHESIS TESTING 59:35</p> <p>Best Practices in Hypothesis Testing by Teresa Torres at... 2.2K views • 4 years ago</p>	 <p>LEAN PRODUCT</p> <p>STEVE PORTIGAL HOW TO INTERVIEW USERS TO UNCOVER 1:27:18</p> <p>Steve Portigal on How to Interview Users to Uncover... 2K views • 3 years ago</p>	 <p>LEAN PRODUCT</p> <p>ALBERTO SAVOIA PRETOTYPING 1:18:01</p> <p>Alberto Savoia on Pretotyping at Lean Product... 1.8K views • 5 years ago</p>

- Founded in 2014, over 10,000 members
- Every month, I host a top product speaker
- Our events are online
- Join our group for free at meetup.com/lean-product

QUESTIONS?



For my slides and to share your feedback,
please take this short survey:
<http://bit.ly/mcdan>

Point your phone
camera here →



@danolsen
dan-olsen.com
youtube.com/danolsen
meetup.com/lean-product

Happy to connect on LinkedIn