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PRODUCT STRATEGY WHEN SCALING A COMPANY
Des Traynor, Intercom

A good idea can carry a company through one cycle of tech innovation but building a company that lasts and thrives in a fast-growth environment is another thing entirely. In this talk, Des will outline how innovators should be thinking about building a product when scaling a company.

TAKEAWAYS
• Align your team around value, rather than simply innovation. That empowers members of the team to make decisions, because they understand both the vision and mission. If everyone has the right framework and understanding, then all of the debates and differing opinions that come up will sort themselves out.

• Strategy can be both actionable and philosophical. The plans aren’t just about creating a roadmap. Instead, strategy can help companies find and focus on the most valuable product.

• When designing a product, focus your scope to the smallest viable part of a critical business process. If your product is too big then no one will adopt. If it is too small, it won’t be useful. Build to solve aspects of large, frequent problems rather than rare, small problems.

• Adding new features to close deals is easy, but it leads to overly complicated consulting software in the long run. Your teams should be able to defend every feature in the product. If not, there are reasons to say “no.”

• When designing a new product, make it like a cupcake rather than a wedding cake. With a wedding cake, you master each part (base, frosting, decorations, etc.) but when put together the cake may still taste awful if the parts don’t compliment each other. However, if you make a cupcake first, the risk of failure is smaller, allowing you to experiment to get it right as you scale up.

• Ensure your product team builds what you sell, and your sales team sells what you build. If either part of the process is out of sync, problems arise. In that case, product teams could build software no one wants, and your sales team could make unreasonable promises.
PRODUCT GAMBITS: HOW TO PLAY TO YOUR ADVANTAGE WHEN BUILDING A NEW PRODUCT
Rohini Pandhi, Square

Just like a game of chess, getting to product-market fit takes a series of strategic steps and focused execution (along with a little bit of luck). In this session, Rohini will share best practices for iterating on your product, eliminating tempting distractions, and building value that resonates with your customers.

TAKEAWAYS
• The most important quality of a product manager is to take a lot of data from multiple sources and turn that information into a usable tool. It’s all about prioritising. If everything is a priority, nothing is a priority.

• Establish the framework that works for your business. At Square, they think about the product, the market, the channels and the business model. Find what works best for your company.

• Fail so you’re not fragile. The world doesn’t stay the same for long. You’ll continually be iterating. When you’ll fail, dust yourself off and keep going.

• Provide a narrative about your product’s benefits where your customers already are. Many new Square customers were mostly using paper invoices previously, so an “analog” approach to marketing works well.

• Use a funnel strategy to get customers, keep customers, and grow the usage. Square’s funnel strategy involves building awareness, onboarding, driving engagement to keep the customers around, and promoting referrals.
THINK BIG, START SMALL: THE ART OF BUILDING IMPACTFUL PRODUCTS
Deborah Clarke, Cartrawler

Big ideas are the fuel behind the fire but not enough to strike a match. In order to actually execute, it’s critical to get more detailed and focus on specifics. In this talk, Deb will share her perspectives on why starting small can actually end up making a big impact for your product.

TAKEAWAYS
• Three big questions to ask when making decisions:
  Is it worthwhile?
  Is it innovative?
  Is it nuanced?

• Worth is the balance of risk and opportunity to learn. Some of the biggest decisions will have a high risk and a high reward. Cartrawler’s decision to become part of Ryanair’s mobile app was “ballsy,” since the focus on mobile could cause long-term changes to the company. The bet paid off with big mobile growth and a stronger business.

• Innovation is about knowing why and when buyers act: the entire buyer journey. It requires creating additional value for the user not just adding bulky stuff. Different decisions are made at different times. Understanding how and why your customers act will help you build the product they want.

• Nuance requires focusing on the customer pain points and solving them. At Cartrawler, they discovered simplifying the language to describe car rental insurance options made a 5.9% increase in the number of customers opting-in.

• Don’t assume too much about what your customers know. Icons that may be common among people in the tech industry may not mean the same thing to the average person at home. Constant testing and failing are the best way to know for sure.

• Be fuelled by the big ideas, but start small to get there.
BUILDING PRODUCTS THAT PEOPLE LOVE, WANT, AND NEED
Giacomo “Peldi” Guilizzoni, Balsamiq

In this fireside chat, we’ll dig in with Peldi on the differences between building product... and building products that people actually love, want, and need.

TAKEAWAYS
• Every time someone uses your software, it should be delightful. Throughout Balsamiq, there are little fun features meant to make the user happier. Those include little “easter eggs” such as 150 ideas for dinner, a virtual high five to good customers, and an internal music player. Those are easy and cheap features that increase joy in the customer.

• Every customer is the beginning to a long-term relationship. They have 600,000 customers, but try to be as approachable as possible. The feedback they receive from customers is invaluable. A 30 minute conversation with a customer could lead to eight new ideas. That only helps if you build a relationship.

• The biggest gift you can give to someone is to make them feel smart. Easy and intuitive design combined with a sense of community and inside jokes can help create loyal customers for years.

• The decision to launch this company came from a problem Guilizzoni saw. He had to ship sub-optimal programmes because a business process was broken. Product managers were left out of the prototype phase. Many of their features came out of that mentality of seeing a problem and fixing it.

• Don’t worry too much about what your competitors are doing. For a while, Balsamiq had multiple clone competitors. Guilizzoni says at first he was mad, but then he realised the copying came from weakness. “If you have to copy what someone else is doing: that’s the best you can do? You can do better than that.” Instead of worrying, he focused on the customer experience. In the end, that set him apart.

• Growth is important, but longevity is too. Be like the 4th generation butcher downstairs. That is a business that grew to the size the market demanded and stayed there, operating for several hundred years.

• “The more you understand your customer, the easier everything else comes.”
DEMAND-SIDE INNOVATION
Bob Moesta, Re-Wired Group

In this fireside chat, we explore a concept that asserts that there is an oversupply of innovation and technology and that consumers simply don’t know how to fit all of it into their lives. But by focusing on the jobs-to-be-done that consumers have, we can create better products and entirely new business models.

TAKEAWAYS
• Every decision the customer makes is a job for hire. If you do not understand the deep, detailed, and real reasons why the customer chose to hire your product, you’re operating blindly.

• Have rigorous conversations with a few customers to get a full picture around why they chose your product, how they use it, and why they got rid of their previous solution. It is also helpful to have similarly rigorous discussions with former customers. Listen intently. That means not coming up with the next question until the customer finishes their answer.

• By getting down to the small details, you can see patterns of pain points emerge. With that perspective, you can find ways to rapidly improve your customer’s experience. If you listen well, you may find a solution your customer wants but didn’t even ask for.

• When talking with customers and former customers, create questions in the brain for solutions to fall into.

• Invention is creating an thing. Innovation is creating something that has a lasting impact on the world. Innovation builds on previous innovations. Moesta gives the example of the Segway as an invention, but the typewriter as an innovation. The typewriter, with its QWERTY keyboard continue to have an impact on the world today. The Segway, less so.

• Demand-side innovation uses feedback from consumers and finds solutions. That works better than supply-side innovation, which will fail if the demand is not present.

• “Every product is a service, and every service is an experience.” It is imperative to understand how customers actually use the product, so you can build the correct product.

• Products aren’t the solution. They are a tool for the customer to progress and reach their own solution. If customers cannot figure out the product or figure out how to progress, that is your problem, not theirs.

• Prototyping is imperative. We don’t really teach it. Learn how to make mistakes and push to the edges. That will make products better to help consumers make progress.

• Book recommendation: How to Fly a Horse by Kevin Ashton
THE MOST TOXIC CONCEPT IN PRODUCT
Elizabeth Ayer, Redgate Software

We can all see a brighter future in Lean, Jobs-to-be-Done, and techniques to focus on real value and feedback loops above pumping out new capabilities. Yet many times, these efforts get dragged back to the irresistible concept of a ‘feature.’ What is it that makes features so appealing, compared to problems or outcomes?

TAKEAWAYS
• Features are easy to add but have a serious long-term costs in functionality. Too many features can increase sales at first, but after some time, it will force a product to collapse upon its own weight.

• Be focused on outcomes rather than outputs. A good example: an output for a government is building more roads but the outcome is improving traffic flow. When we focus on a pile of features, we lose perspective on the impact our product has on the real people who use it. If you’re managing outputs, you’re judging yourself on what you produce, but not on what you’re affecting.

• Avoid the Cobra Effect - in the British Raj, Delhi was overrun with snakes, so they offered a bounty for snake skins. That worked for awhile, until someone discovered they could just breed cobras. The bounty system wasn’t paying off, so the government stopped it. The cobra breeders simply released their snakes, making the cobra problem worse. Too many features are like a pile of snake skins. At first, they help. However, in the long term, there’s a diminishing return and even increased costs.

• Features are enticing because they are so tempting. Understand those temptations to resist them. We love how features are concrete. We love how good shipping feels. We love the control. We see features as a currency with defined price for removal. However, self-control is imperative.

• Shorten the feedback loops with the right data to get accurate perspectives about how well your product is functioning.

• Don’t overemphasise shipping, even though it feels good. Treat shipping an update like a gymnast finishing a routine. She may give a smile when she “sticks the landing,” but the real celebration comes when she and her team see the score. Celebrate the feedback instead of the shipment. That’s working based on outcomes rather than output.

• It’s ok to be easy on yourself with this. Outcome-based management is like exercise and eating right. It’s tough but worth it in the end.

• Twitter recommendation: John Cutler (@johncutler)
8 WAYS BEHAVIOURAL ECONOMICS CAN HELP YOU CREATE BETTER PRODUCTS
Glen Holmes, Workday

Why does a bottle of Chateauneuf-du-Pape cost 3 times as much as a bottle of Cotes Du Rhone Village? Glen will be discussing insights into why people make decisions, what motivates them and looking at how we can leverage this thinking in order to build better, more engaging, products for our users.

TAKEAWAYS
• Economics for a long time assumed people were rational as they made decisions. Behavioural economists realised that is a bit of fallacy: people aren’t always rational. However, they are predictably irrational. Essentially, we don’t think as much as we think we think.

• Scarcity - humans put more value on things they perceive as scarce (whether or not they’re actually scarce). Referral system with an artificially limited number of invites can be much more effective than open-ended referrals.

• Pushing Against Procrastinators - we love to wait, but we also hate to miss out. That’s why hotel booking sites now have hints all over the page warning that others may book the room before you. Those are opportunities to instil a fear of missing out.

• Naïve Diversification - despite what we think, humans don’t like too much choice at once. Simplified products are easier to engage and can be more successful.

• Nudging Theory - giving behavioural cues to get a desired outcome. Nudges are not explicitly stated. Instead, they’re hints like steps showing calories burned versus the escalator. The small nudges can have a big impact.

• Value Judgement - individuals can be awful at judging value. That’s why we may put more effort into saving €25 off a T-shirt than €25 off a computer. The savings, on the surface are the same, but in context, one is a much bigger discount.

• Clustering Illusion - reading data isn’t easy. With a few data points, you might be able to reach a conclusion. However in the context of hundreds of data points, your initial conclusions may be wrong.

• Framing - when you show endowed progress, you’ll get more completions. For example, people are much more likely to finish a survey with a completion bar that suggests they are slightly further along.

• Jargon - we like jargon because it makes us feel in the know, but the language we choose has to mean something to customers. A good example was Fidelity’s redesigned 401K product. Right next to the “sign up” button were the words “risks and and investments.” To a financial expert, risk means something different than to a consumer. Removing the word “risk” increased sign-ups.
PURPOSE, NOT PRD
Jen Dante, Netflix

A product manager's job is to get everyone aligned around what needs to be accomplished — and create a plan to make it happen. Yet, it’s actually impossible to lay out *every* single requirement. In this talk, Jen discusses how teams can create product with purpose… even without every single requirement.

TAKEAWAYS
• As a project manager, most of us have written up a product requirement document, stipulating the tasks needed to accomplish the project. It might be overly detailed in a way that’s condescending to developers. It might be too vague, giving developers too much leeway creating a messy end result. Either way, a PRD is not as useful as giving the team a purposeful goal.

• Disagreements come from misaligned goals. The project manager’s goal is to define a product. The developer’s stated goal is to build a great product. However, the developer’s real goal is to build the required product on time with the minimal effort and bugs.

• What to do: project managers should manage the goal and the framework to help the team achieve it. It’s all about aligning goals. Project managers can do this by including the team into the goal-making process. The idea of the lone genius is a myth. Teams are better than individuals.

• The best way for an individual project manager to improve the team is to get them to buy in. One helpful way to do this is to show why they are working on the project instead of the step-by-step system to accomplish the project. Showing the why treats your developers like adults instead of children. That mentality improves results and leads to happier workers.

• Dante’s system for accomplishing this is to work with designers to create a mockup. She then writes up a quick project spec in Google Docs. That document states the background (why the project was green lighted), the goals (hypothesis based on accurate success metrics), and the high level requirements. Dante says her team has edit rights to this early document.

• When she approaches the team as a whole for the first time, she wants to come out of that meeting with radically changed project requirements.. Then the team is empowered to move forward.
BUILDING A PRODUCT STRATEGY FROM THE GROUND UP
Aurélie De Sainte Preuve, Seenit

What happens when a company grows... and the products expand? As a product leader, what are you to do when you’re faced with creating a product strategy from scratch? In this talk, Aurelie shares tips, tricks, and general advice on defining a product strategy from the ground up.

TAKEAWAYS
• Product strategy is a cycle that starts with creating before moving onto advocacy, iteration, data collection, and curation. The creation and advocacy make up the roadmap. The other three steps come from the implementation of the product in the marketplace.

• Remember to ensure you are constantly mapping KPIs to success metrics and regularly holding strategy check-ins with stakeholders. Everyone needs the focus of well-mapped KPIs.

• Even the best plan needs to evolve as markets change. Talk to customers regularly and understand their struggles. That helps you ensure the product you’re creating is worthwhile right now.

• Don’t build 12 month roadmap. Those are not motivating and can actually stifle creativity. Plus, since the market will constantly evolve, there’s little use. Instead, use information you gather from stakeholders, clients, and your team to define the “North Star” for the year.

• As you advocate for your creation, realise you have internal and external audiences. The internal audience begins with your team and extends to the company’s leadership and then the other teams. The external audience is made up by clients, your corporate board, and investors.

• You can’t build strategy on product vision or market forecasts alone. The best option is to include all of those aspects together.
SUBSCRIPTION OPTIMIZATION
FROM THE TRENCHES
Antoine Sakho, busuu

Multiplying app revenue by understanding the subscription equation, with case studies of experiments which both succeeded and failed.

TAKEAWAYS
• There are a lot of helpful tricks to increase subscription revenue. Some options may be counterintuitive.

• In a Google survey of users who went from being free users to paying subscription users, most said they wanted access to more content. The second biggest reason for upgrading were discounts offered. Using this study, you can craft a situation that will increase subscription conversion rates.

• It is helpful to lock down content strategically to encourage users to upgrade to subscription. Sometimes the strategy that increases conversions fastest (a hard paywall after one lesson) leads to shorter subscriptions and therefore less revenue.

• Identify the consumption patterns of free power users to identify where content lockdowns can acceptably occur. Keeping users involved longer with free content could actually lead them to subscribe for longer plans, creating more money.

• Signposting cannot be ignored. Subtle hints at the premium product were much less effective than a sticky banner encouraging users to upgrade. Despite what you expect, most users aren’t always aware of what your premium subscription product actually is.

• Offer discounts in the right way to incentivise longer plans, not just subscriptions in general. Discounts can raise revenue if it leads to longer plans. Busuu charged £9.99 for one month and £59.99 for a year. Even though they are making half as much money per month, a year-long subscription makes the company a lot more money. Therefore, it’s worthwhile to put even bigger discounts on those plans.

• Free users care more about what they can’t access than what they can see. It is important to focus on what the free users want to access rather than making what they already use prettier.

• Price test and keep experimenting. Busuu ran a complicated ABC pricing test in multiple countries, and found the market was far more elastic than they initially thought. That makes a big difference in the company’s bottom line.

• Busuu decreased churn by 30% but creating a multi-step cancellation flow. They offer help first, in case the cancellation comes from confusion. They offer the user to suspend the account temporarily, since language learning can understandably take time. Finally, they offer discounts to see if that will get customers to resubscribe.
IF GOD WERE AN APP
John Vars, Varo Money

Did you know that early renaissance philosophy has more to do with product management than you might think? In this talk, John will recall how four overarching themes taught to him in college philosophy classes actually extend into product management — and how the implementation of those themes can make the products and apps that we build almost “God-like.”

TAKEAWAYS
• Philosophers in the Enlightenment were debating the existence of God and determined four qualities of God:
  – Omniscience - all knowing
  – Omnipresence - all places
  – Omnipotence - all powerful
  – Benevolence - all good

• Omniscience - all knowing comes from using data well (and responsibly). We are in a new age of data collection. The companies of the future will need to use data to understand their customers’ past and future better than their customers may know. Use data in a way that also helps customers find answers themselves. Of course, data protection is a no-brainer. You need to be on the cutting edge of being an advocate for customer data.

• Omnipresence - a good app should be wherever their customers are: that means mobile. Mobile is entering a new phase. There were plenty of predictions about mobile smartphones that have already come true. Now we are going to start to see things that were not predicted. Essentially, world-class customer service will be imperative for all businesses.

• Omnipotence - your product must be able to do everything your customers expect and more. That requires utility (be a painkiller), usability (fight friction), and creating delight (match emotional experience to expectations).

• Benevolence - today, you need to do good to do well. One aspect is to align your business to your customer’s success. Many banks make money off fees, which means they make a profit when their customers are doing poorly. Your customer’s success should equate to your success. At the same time, you need to make a social impact.

• Follow the law. You can push the line, but never cross it.

• When you tell the customer something new that they didn’t know, that builds trust.
HOW WE WORK AT BASECAMP
Ryan Singer, Basecamp

Ryan will step through the specific tools and practices that Basecamp uses to consistently hit deadlines and ship major improvements to their massive customer base. The talk will cover how Basecamp’s teams define projects, track uncertainty, stay focused, and handle difficult decisions along the way.

TAKEAWAYS
• Sketch up a plan before a plan before assigning any resources to a project. By having a basic framework, your team can make accurate assumptions.

• Break up work to make the tasks easier to accomplish. Singer suggests treating a high level plan like a cut of meat. Some parts of the work are interconnected, but many operate independently. By “slicing” the bigger project into scopes, the team can prioritise the more important tasks. Decide what matters: not every scope should be treated equally.

• Solving problems is much more important than completing tasks. When there are unknowns, that can create more bottlenecks down the line than simply incomplete tasks. By spotting unknowns early on, Singer and his team can adjust their plans to figure out those mysteries.

• Unknowns don’t work on schedule. They can block your progress. Once the unknowns are known, completing each task will become much easier.

• As teams tackle the various scopes of work, ensure the design and programming are completed before calling it fully done. By having the cross-functional tasks visible for each scope, it’s easy to see what really needs to be done.

• It is often hard to know if work is stuck. Everyone wants to convince you that they’re good at their job. A good tool will allow a project manager to see what’s falling behind and have the right conversations to fix it. Singer uses a hill chart with the left side of the hill showing when things are unknown and the right side shows when things are known. Once you’re over the crest, everything becomes easier.

• Empower your team to find ways to tackle unknowns together. That means allowing one task to miss its deadline in order to solve unknowns before moving forward with everything else.