



# Technology Marketing: Product Management



## The Key to Successful Products

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### Product Manager:

- *Business manager* for a specific product.
- Works *across* functional organizations such as engineering and manufacturing.
- Responsible for entire product lifecycle.
- Uses *influence* rather than direct authority.
- A *generalist* with knowledge of many fields, both technical and business.

Delivering a *successful* product requires more than simply delivering a *product*. A successful product is one that addresses an actual need, meets – and hopefully exceeds! – customer expectations, is delivered within its market window, has a price that meets both customer and company requirements, and has adequate marketing and sales support and, of course, meets financial targets.

This is a significant challenge, especially in functionally organized companies.

An effective solution is to create the role of *product manager*. A product manager is a business manager who provides a single point of focus and responsibility to manage and drive a specific product through a functionally organized company. The product manager works *with* and *through* functional organizations such as engineering, manufacturing, finance, sales, marketing and distribution.

The successful product manager is a generalist, a “jack of all trades” with a good understanding of all the elements required to develop and deliver a product.

The product manager coordinates and integrates multiple organizations into an effective cross-functional team, and then guides this team to

deliver results.

The product manager’s role changes throughout a product’s life cycle. It begins with a strong marketing flavor, performing research, defining the market opportunity, and gathering requirements. It moves to a strong project management function, planning and scheduling the development process, working with organizations such as manufacturing and quality assurance who will deliver the product. Product launch and product delivery require closely working with sales and outbound marketing, distribution channels and other organizations.

Managing the product after delivery requires constant market and competitive analysis, promotional programs and sales management. Finally, product retirement and transition to new products must be carefully managed to the benefit of both old and new products.

Key to product management is problem solving. As the focal point for a product, the product manager is also the focal point for problems and issues and bears ultimate responsibility for getting the problems solved. A good product manager understands that the best way to solve problems is to prevent them, through a combination of

careful planning and ensuring that the product requirements and specifications lead to something that can actually be built.

For problems that can’t be prevented the product manager uses a broad range of tools. Some problems are solved through technical means, while others are best solved through marketing, promotion, pricing or packaging. The generalist product manager often develops solutions that could not come from a single functional organization.

A significant challenge is that product managers usually do not have *direct authority* over their teams. They must manage through influence, leading rather than issuing orders. They must build credibility and respect across all parts of the organization.

A product champion goes beyond management of their product, taking their responsibility *personally* and being *dedicated and committed* to making their product successful, both technically and financially. A product champion combines entrepreneurial drive, creativity and salesmanship to convince and persuade everyone they meet of the merits and advantages of their product.

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