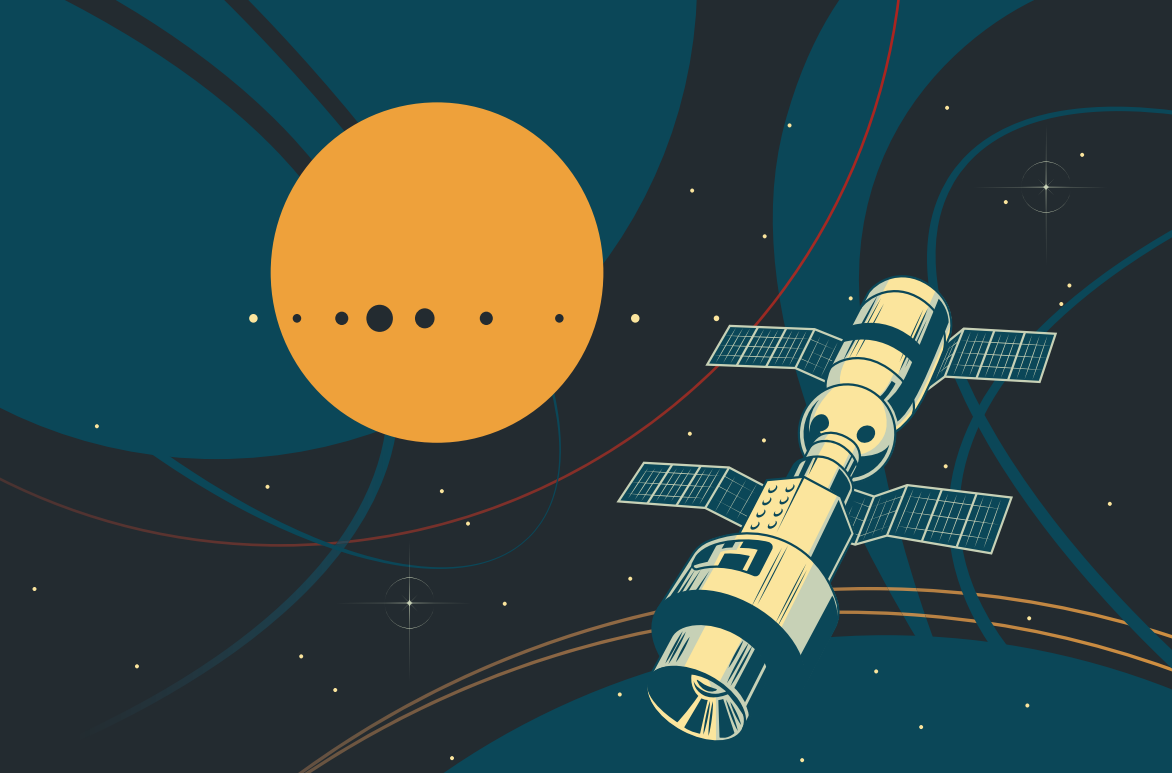

Navigating the Product Galaxy

A Practical Handbook for Product Managers

Michele Galli

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To my wife, Clementina.
You are my sunshine when skies are gray.

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About the Author

Michele Galli is a product management expert with over a decade of experience across various sectors, including fintech, prop-tech, and the Internet of Things. His entrepreneurial journey began as the founder and CEO of an IoT startup, where he refined his skills in building innovative products and navigating complex markets. Currently, Michele leads the onboarding and growth functions at Wise, a globally recognized money platform, as Product Director. His role at Wise involves acquiring new customers, streamlining onboarding processes for both individual and business clients, and ensuring sustainable growth for one of the biggest fintech companies in the world.

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Introduction

Welcome to *Navigating the Product Galaxy*, a book created as a handbook for aspiring and seasoned product managers who want to shape the future through innovation, strategy, and a firm focus on customers.

As you read this book, you will learn how to navigate the challenges of product management, with insights from real-world experiences, to create successful products in any industry. Whether you're managing a software development team or leading a marketing campaign for a new line of gourmet chocolates, the core skills of understanding customer needs, coordinating cross-functional teams, and driving product success remain the same.

The knowledge in this book doesn't come from theory alone—it's the result of many years spent in product management. As a founder of a startup, I've faced the challenges of building something from the ground up. My time working in other startups taught me the importance of deeply understanding customers to guide product decisions, especially when having a limited customer base. In these environments, where you often make big bets with limited data, I learned how to take calculated risks and focus on the key product metrics that drive user engagement and satisfaction.

Transitioning from startups to larger, hyper-growth companies presented a new set of challenges for me and my teams. Working in these companies has shown me the pace at which decisions must be made and the importance of getting things right as quickly as possible. I also learned the ability to manage cross-functional teams at a much larger scale and how to balance short-term demands with long-term strategic goals, making sure that rapid growth doesn't come at the expense of the product's core values or user experience.

During these years, I've had the privilege of working alongside some of the best product managers, leaders, and advisors in the tech industry, as well as learning from experienced investors. Their insights and guidance have been incredibly valuable in shaping my approach to product management.

Now, as a product director in a company with an exceptional product and user-centric culture, I continue to refine and apply these lessons. I don't claim to have all the answers, but my goal is to share with you the hard-earned lessons and real-world experiences that have shaped my journey and give you a real edge in the field. This isn't everything there is to know about product management, but what you'll find here will give you an advantage over most other product managers out there.

Navigating the Product Galaxy covers seven key topics, each an essential aspect of product management. From the foundational principles that ground you in your role to the strategies that push you into the future, this guide shows you the path at every turn. It's a path that explores the nature of product management, embraces the dual roles of leader and collaborator, and balances the triangle of market needs, technology, and business objectives.

At the heart of this journey is the customer. Encouraging a customer-centric strategy is your mission, guiding every decision, from the arcs of your product's design to the details of its features. It's a mission that challenges you to listen, empathize, and innovate, so that the customer finds value, delight, and a sense of belonging.

In creating this guide, I've drawn inspiration from the pioneers of product management and the latest thought leaders who have brought remarkable products to life and who continue to push the boundaries of what's possible.

But more than anything, this book is a reflection of you—the aspiring product manager eager to make your mark, the seasoned professional seeking to refine your art, and the visionary leader driven to create products that inspire, empower, and transform.

By the end of this book, you will have the knowledge and skills to become an exceptional product manager, to create and implement inspiring product strategies, lead and collaborate with cross-functional teams, understand and use key product metrics, and stay current with industry trends and new technologies. Whether you're developing the next groundbreaking app or leading a product team, this book is here to support your journey.

Chapter 1: Introduction to Product Management

Discover the essence of product management, its evolution, and why it's so important in today's tech-driven world. By the end of this chapter, you'll have a solid understanding of the foundational principles that every product manager needs to follow.

Chapter 2: Strategy Development

Learn how to create an inspiring vision and strategy for your product and how to set actionable goals, analyze your market, and outmaneuver your competition. This chapter will teach you the skills to create roadmaps that guide your product with clear purpose and ambitious planning.

Chapter 3: Stakeholder Management

Master the art of communication and relationship building. This chapter prepares you to effectively engage with internal and external teams and use feedback to shape your product's direction.

Chapter 4: User Research and Product Metrics

Put customers at the heart of your product decisions. By the end of this chapter, you'll know how to conduct effective user research, select the right KPIs, and use both qualitative and quantitative analyses to make informed, data-driven decisions that drive user engagement.

Chapter 5: Go-to-Market and Product Launch

This chapter will guide you through creating a successful launch plan and managing post-launch phases. You'll have the tools to iterate and innovate continuously and make your product thrive in the market.

Chapter 6: Team Leadership, Collaboration, and Ethical Considerations

Learn how to lead and inspire your product team while cultivating a collaborative and ethical culture. Discover how to balance leadership and teamwork, unite cross-functional teams, and uphold ethical standards in every aspect of your product management.

Chapter 7: Current and Future Trends in Product Management

Prepare for the future by exploring the latest trends and emerging opportunities in product management. This chapter challenges you to think ahead, adapt to new methodologies, and lead the development of products that will shape the future of the tech industry.

CHAPTER 1

Introduction to Product Management

Product management is the journey of transforming an idea into a successful product. It's a discipline that demands creativity, strategic thinking, and effective execution to navigate the entire product life cycle.

Product managers are the orchestrators of this journey, acting as leaders who understand needs, navigate through market and technological changes, and inspire teams to turn vision into reality. Some of the most significant lessons I've learned on this journey came from keeping the team inspired and aligned with the vision while also staying grounded in the practicalities of execution—and you will learn them too as you go through this book.

The role of a product manager is complex and requires a balance between conviction and collaboration. PMs are tasked with guiding cross-functional teams through the product development life cycle, so that every phase, from conception to launch, is executed in the right way. They must have the ability to lead with authority, conviction, and vision, while also supporting an environment of collaboration and mutual respect among diverse teams. Early in my career, I learned that cultivating this environment of respect can help unlock the full potential of cross-functional teams. It's not always easy, but it's really important for the success of the product.

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Product managers serve as the bridge between the market's needs and the company's goals to make the products meet and exceed customer expectations. For this reason, they must have their fingers on the pulse of the market, understand customer needs and trends, and also keep on top of the latest technological innovations.

Every PM must have a customer-centric approach. This principle places user needs and experiences at the front of every decision, from the initial design stages through to post-launch improvements. PMs need to empathize with the users, understand their pain points, and create products that provide real value and solutions to their problems. But understanding these pain points is not as straightforward as it may seem. There were times when I thought I knew what the users needed, only to realize later that I had missed a key pain point. It's a humbling experience as it reinforces the importance of user engagement and empathy. It's equally important to remember the distinction between what users *want* and what they actually *need*. Sometimes users may ask for specific features or solutions based on their current experiences, but as product managers, we need to see beyond that and anticipate their future needs as well. Understanding this gap between "want" and "need" helps develop products that truly resonate with users.

Sometimes PMs are called mini-CEOs because of the broad scope of their role. But while the PM plays a key role in steering the product development and aligning team efforts, it's important to remember that the CEO sets the vision and strategic direction of the company. The PM translates this vision into actionable plans and coordinates with various teams to ensure the product's success. I've seen how critical this translation process is—when done well, it turns a broad company vision into something tangible and actionable for the team. When it's lacking, however, it can lead to lots of missed opportunities. This collaboration ensures that the CEO's goals are realized through the product's journey from concept to market.

The CEO is the face of the company, representing it to investors and stakeholders, and bearing the ultimate responsibility for the company's performance. The PM, on the other hand, focuses on the product, making sure it meets market demands and aligns with the company's strategy. Unlike a CEO, who oversees the entire organization, the PM's scope is narrower but nonetheless important and deeply involved in the day-to-day operations related to the product.

In this chapter, we explore these key principles, setting the stage for a deeper understanding of the role and its significance in the tech industry:

1. **The Product Management Life Cycle:**
   Navigate the entire journey of product management, from initial ideation to successful launch and continuous evolution.

2. **Leadership and Collaboration in Product Development:**
   Master the dual role of a product manager as both a leader and a collaborator. Learn how to inspire your team and to drive product excellence.

3. **Balancing Market Needs with Tech and Business Goals:**
   Balance the demands of the market with technology and business objectives. Learn how to align these forces to create products that meet market needs while driving business success.

4. **Encouraging a User-Centric Product Strategy:**
   Adopt a customer-first mindset that places user needs at the core of your product strategy. Develop the skills to ensure that every product decision enhances user satisfaction and engagement.

5. **Embracing Adaptability in Product Management:** Thrive in the face of change and uncertainty. Learn how to quickly adapt your products and strategies as new information arises, keeping your product relevant and competitive.

The Product Management Life Cycle

The product life cycle is not linear but a dynamic process that requires a mix of vision and relentless focus on the users. The key phases are the ideation phase, the design and development phase, the launch phase, and the post-launch learning phase.

Ideation Phase

The ideation phase is the starting point of the product management process, where the seeds of innovation are developed. In this phase, you must first identify and clearly define the problem you're aiming to solve. One of the biggest mistakes I see in product teams is jumping to solutions too quickly without fully understanding the problem. By taking the time to build confidence that the problem exists and is the right one to solve, you set a strong foundation for the entire process. We will explore how to effectively build this confidence in Chapter 4, which will provide deeper insights into techniques and methodologies for ensuring you're solving the right problem.

Going back to the ideation phase, you'll collect inputs from different sources to develop initial concepts. Your goal is to identify and articulate opportunities that align with both user needs and business objectives, laying the groundwork for a successful product.