

PM102: Final Reflection

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Our product evolved significantly this last semester. If PM101 was primarily an exercise in customer discovery, PM102 was a process of iterative refinement to really distill things down into a solution that could be productized within a reasonable timeframe and under our budgetary constraints. The changes we made to our product strategy throughout this semester were all in order to focus on our 'core action': setting up a bet with a friend.

While we had lots of fancy features that got us excited early on (e.g. portfolio tracker), the learnings from this semester were a much needed reminder to focus on what matters early on, and nothing else. So we trimmed down our MVP to focus on what our persona found most impactful, and deferred all the added complexities until later. The product that resulted from this exercise of ruthless prioritization is one that truly centers around our core action.

The process of eliminating features was also a poignant reminder of one of the key attributes of all great products: whatever 'job to be done' they are solving, they do it well. A product that completely solves one need is exponentially better than a product that partially solves multiple ones. So when it comes to building software products, it is imperative to fully address any user problem or need before even attempting to tackle the next one. Partially fixing lots of problems is a quick recipe for mediocre products.

There were also lots of lessons learned when it came to selecting the right people to help us bring our concept to fruition. Turns out the startup mantra of 'hiring slow and firing fast' applies to contracted freelancers too. We started looking for development teams and UI designers very early on (during winter

break!), and yet, we still felt we could have used more time. 50+ proposals later, one thing became clear: as a product manager or founder, the better you understand your product, the more you can de-risk the hiring decision. While you have to be careful not to be *too* prescriptive and always remain open to different approaches to building something, the better you understand what you want to build, the simpler the hiring decision will become.

And yet, even when you feel you've done everything right, you have to stand ready to make quick decisions when things aren't right. For example, we surveyed well over 30 designers, baked-off the best ones we found, and finally hired someone who we thought was a great fit. Yet when we started working with them, it became apparent that their work product wasn't going to meet our expectations. We were swift to address the problem and ended up replacing them. While doing this is never an enjoyable process, and the decision was stressful, it ended up proving to be the right one.

Again, hire slow, fire fast.

If we could have done something differently, I think we would have tried to get our developers to start work earlier than we did. We chose to follow a sequential process where we wanted to finalize designs and have a final hi-fi clickable prototype we could hand to the dev team. We thought that handing developers a well developed prototype would reduce the margin for error, and even help bridge any potential language/communication barriers! But the unexpected replacement of our designer set us back by a number of weeks, which we could have easily avoided if we had asked our developers to simply focus on other parts of the platform early on rather than waiting for final designs. Lesson learned.

It is hard to single out just one lesson learned about being a product-focused founder or product manager, but if I had to give one piece of advice to aspiring student founders/PMs, it would be: learn to love the process. As founders, particularly MBA ones, we tend to be very outcome focused. We want to build a successful company or product, but if PM101/102 taught me anything, it's that the best products are constantly evolving.

Solving customer needs is a perpetually-evolving process, and the only way to continually excel at it is to have the willingness to question your own conclusions almost as soon as you arrive at them. Being truly 'user-centric' requires curiosity and a willingness to never take anything as a given, an appetite to put your own answers aside and tackle problems with an inquisitive nature.

So by the very nature of the role, no matter how good you think you are at predicting user behavior or how well you identify with the problem you are solving, being a PM will always be a humbling experience. At a personal level, once I learned to embrace these surprises, I was able to find even more enjoyment in managing a product. By simply shifting my mindset from outcome-oriented to a process-oriented one, I started having more fun. I found myself looking forward to the unexpected discoveries, to the ways in which users would surprise us, and even to the obstacles we would have to creatively overcome.

As we embark to pursue wagr post graduation, there will surely be innumerable product challenges ahead, and I'm already excited to tackle them head on.