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# Product Management Is Dead



By [Ayman Jawhar \(INSEAD MBA '12\)](#)), INSEAD Lecturer in Product Management

## **Long live product management - but not as it has been conceived up till now.**

As a business leader, you probably think similarly to [McKinsey](#) about what makes a great product manager (PM): a perfect combination of skills like business acumen, market orientation, technical skill and soft ones... the usual suspects.

Unfortunately (or fortunately, depending on your position), just as our [management thinking is becoming outdated](#) and requires reform, we also need to update our view of this ultimate management role.

We need to understand and re-define this role from a more meaningful, tasteful and human-centred perspective, so that we're able to leverage its full capacity and avoid costly mistakes such as the following:

- Overwhelmed MBA candidates or start-ups making their first product hire often ask me what a product manager does, how to prepare for an interview and how to secure the best person/role fit. Many end up paying thousands of dollars to random product education outfits only to learn stale frameworks they could have picked up from Medium articles,

for free.

- **Employers struggle too.** As one of them, you probably grapple to define career ladders for your PMs. Despite everything you read on the topic, it's still hard to pinpoint exactly what makes an amazing product manager and how that person is expected to grow in your company.
- **Hiring product leaders is not any easier.** The director of a top C-suite recruiting agency in London recently reached out to me for help, saying that the Chief Product Officer role is one of the hardest positions to fill and it's taking her team ages to fill those roles for her clients. For some reason, company founders struggle to define what kind of a profile they want for the ultimate product leader position. She said it takes longer to recruit a CPO than a CEO!

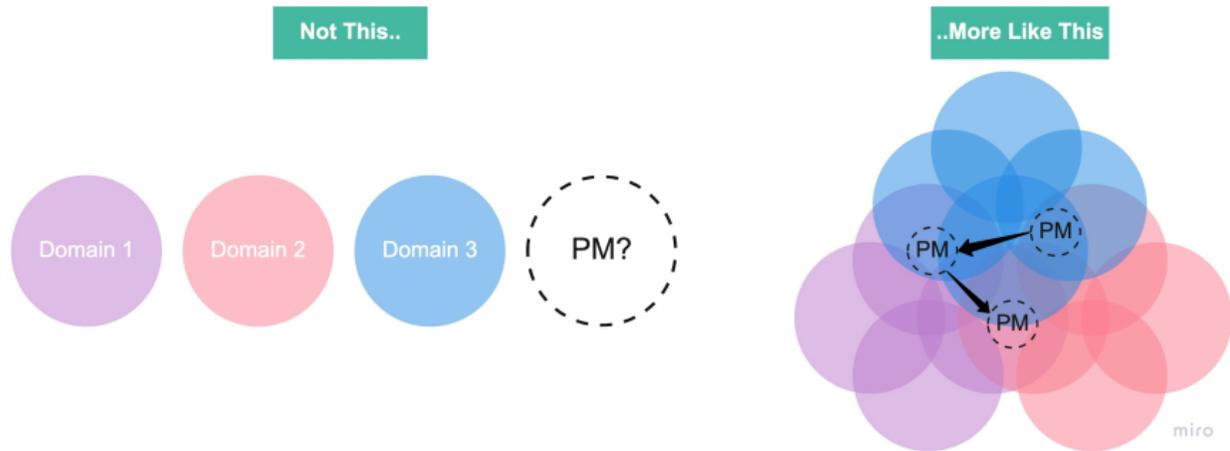
## Misunderstandings

To begin with, the main myth to debunk about Product is: Product is not a role.

In fact, it's more accurately described as a range of activities (and behaviours) in constant flux, which are becoming the centre of value creation in modern companies.

For example, a product manager running a fintech product at a 100-person company in a highly regulated market spends her time optimising features and scaling infrastructure as the start-up grows. However, her equivalent in a five-person consumer tech company would be running discovery sessions to uncover customer needs and finding the product/market fit. From a hiring manager's perspective, these people are both product managers, but upon closer look, they hold completely different jobs.

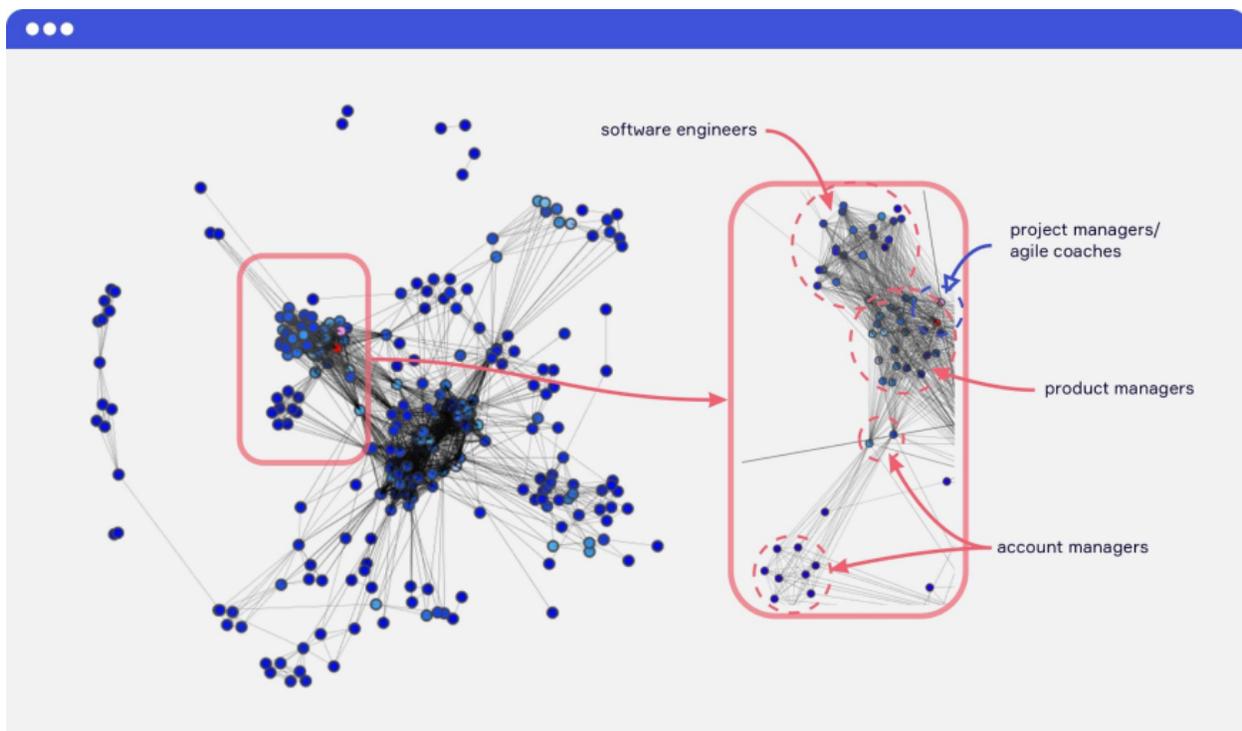
The cross-functional behaviours and activities of PMs further distinguish them from other team members as their work exists within and around the work of others. The PM focuses on how people work across domains, co-creating value and, while doing so, embeds a new set of activities and behaviours at the core of each department as a by-product.



Watch your PMs closely, and you can see this continuous cycle of value creation in the following cross-functional interactions:

- Summarising user research to propose roadmap changes
- Coordinating deliverable timelines between sales and engineering
- Resolving execution differences between lawyers and engineers
- Keeping their teams motivated and focused
- Spreading emerging practices and product language across the company

Their cross-functional, adaptive behaviour is why it's hard to standardise product management as a role, organise it into a job description and therefore, find the right person for the job.



A **graph** showing Product Managers at the intersection of nodes in a company's network

## **Product is culture**

With the reasons for lack of clarity clear, how do we move towards a solution?

Decouple product management from outdated organisational theories, and stop thinking about it as a role – instead, think of it as a culture.

We waste time trying to retrofit Product into old definitions of work, getting distracted with role boundaries, tactics and day-to-day mechanics. We end up missing bigger outcomes and value simultaneously taking place behind the scenes.

Of course, the expected outcome of a PM's day-to-day work is still visible and measured: seamless co-creation, decreased costs of coordination, communication and cooperation (classic performance metrics).

But the bigger (and often unnoticed) value of product management is that the department-agnostic behaviour of “product people” means they are the centrepiece of value creation across the company. Product people are responsible for stitching and building the fabric of an organisation – foundations which include vision, constitution, values, systems, language, beliefs and habits.

Together, these elements form a shared understanding of why and how we work together. And they help bring that to life in the form of the company's organisational culture. That's the real value of product management.

Recently I saw a product leader's **tweet** that captured this nicely: What difference would you see between a team of only product people, and a team made up of product, design and engineering? With the first example, nothing new but with the second, both designer and engineer would become more like product managers, as product people build culture at every point of interaction. That's why we now hear the terms product people and culture, and why multiple London start-ups I know are experimenting with PM-less teams, where team culture replaces a role.

## **Building the future**

Furthermore, thinking of product management as just a role is akin to looking at it from a strict performance/efficiency/output perspective, when it is so much more than that.

We need to strengthen our knowledge around management with the 'soft sciences' such as design, creativity, psychology and human science. These add a diversity of perspectives and move focus beyond output and pure performance, which we know can provide a misguided view of success and longevity.

The World Economic Forum provided a good stage for such an example, when a corporate CFO was publicly **challenged** on his top metric being low unemployment. The Head of Oxfam reminded him that some workers in the United States were forced to wear diapers on their shifts as they weren't given toilet breaks. Clearly, even our greatest leaders are focusing on the wrong things.

At a time when we see stock markets rally in countries ravaged by the pandemic, as the death rate accelerates globally, it's clear that the long-term view has decoupled from the short-term, that people have decoupled from the corporation, and that the economy has decoupled from reality.

That is why we need to rethink what and why we build things. Since the people making these future decisions will be product people, we have an obligation to think about and develop that talent beyond foundational mechanics and performance so that they're more equipped to start building a better future.

Product management as we know it is dead.

We need to move beyond it as a role and instead embrace it as culture, and as the future of work.

## Takeaways

So, with this in mind, what should we be doing to embrace the future of work?

Here are a few suggestions:

- **Students:** Read a book on organisational behaviour. Focus on learning strategies for working with others, culture mapping and psychology.

These fluid 'meta' competencies are as important as your standard operational responsibilities.

- **Universities:** Provide opportunities for cross-functional teams to practise product management on real problems – it's the only way they'll get a real flavour of the complexities of working in product.
- **New PMs:** Join a product community (domestic and international). Expand your network and learn the craftsmanship of product from diverse teams.
- **Senior PMs:** Future-proof your career by getting experience in product coaching and entrepreneurship. The next level of growth for many of us will be in building new product people or new businesses.
- **Hiring managers:** Change your view of talent. The 'meta' competencies (like social intelligence, empathy and cross-cultural flexibility) are just as important for culture building as 'traditional' ones (like product strategy, data analytics) and domain experience.
- **Leaders:** Get a coach. As with all management jobs, being successful in the business of changing people's minds requires strong self-awareness and self-management. The path to both of these is tricky to find on your own. An excellent coach will guide you there quicker, so make use of this shortcut.

***[Read the follow-up post, "A Post-Mortem on Product Management".](#)***

#### **Find article at**

<https://knowledge.insead.edu/career/product-management-dead>

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#### **About the author(s)**

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