

**PRODUCT MANAGEMENT BESET PRACTICES GAP ANALYSIS**

SUMMARY OF ROLES	Definitions	Importance to Company (1-5)					AVERAGE	Actual vs. Importance (GAP)					Overall Gap ACTUAL vs IMP			
		XXXXX VP Strategic Accounts	Software Developmen t	Product Developmen t	Director, Product Development	XXXX, VP Marketing		XXXXX VP Strategic Accounts	Software Developmen t	Product Developmen t	Director, Product Development	XXXX, VP Marketing				
<b>MARKET KNOWLEDGE</b>																
Market Targeting	Define & analyze target markets and segments to actively pursue, and make sure they are large enough to support	5	4	5	5	5	4.9	↓ -1.0	↓	-1	↓	-1	↓	-1	↓	-0.9
Market Sizing	Identify the size of the opportunity in target markets, including White Space (more existing products sold to	5	3	5	5	4	4.5	↓ -2.0	↓	-1	↓	-1	↓	-1	↓	-0.9
Market Problem Discovery	Discover pervasive & impactful problems in the market that current and prospective customers have.	3	3	4	4	4	3.6	↑ 1.0	↓	0	↓	-1	↓	-1	↓	-0.3
Market Problem Validation	Market survey/discussions to validate the pervasiveness of the problems, and their willingness to pay to solve	5	2	4	4	4	3.8	↓ -2.0	↑	1	↓	-2	↓	-1	↓	-0.9
Win/Loss Analysis	Understand why recent END USERS purchased, why they did not, and what their buying process was like.	5	3	4	5	4	4.1	↓ -1.0	↑	0	↓	-1	↓	-1	↓	-0.7
Unique Company Competencies	Articulate organization's unique abilities to deliver value to the market. Unique means things you do better than	5	3	5	4	5	4.3	↓ -1.0	↓	0	↓	-2	↓	0	↓	-0.8
Competitive Landscape & Knowledge	Develop sustainable processes to identify strengths, weaknesses, opportunities & threats (SWOT) of alternative	5	Don't know	3	4	4	3.9	↓ -2.0	↓	0	↓	0	↓	-1	↓	-1.2
Customer Data Capture	Process for systematically capturing data about customers problems, desires, and willingness to pay for solutions.	5	3	5	5	4	4.1	↓ -1.0	↑	0	↓	-2	↓	-1	↓	-1.0
Customer Visits/Discussions	Defined approach to interview market stakeholders outside of the internal organization (e.g. customers, prospects,	5	Don't know	3	4	4	3.9	↓ -2.0	↑	0	↓	0	↓	-1	↓	-0.9
<b>ROADMAP &amp; BUSINESS PLANNING</b>																
Corporate Strategy Alignment	Ensure that Product Roadmap Strategy aligns with 3 to 5 year Corporate Growth Strategy.	4	4	3	5	5	4.3	↑ 0.0	↑	0	↑	0	↓	0	↓	-0.3
Distribution Strategy	Select channels/distribution strategy that best aligns with buying behavior of target market segments.	5	Don't know	4	4	5	4.9	↓ -1.0	↓	0	↓	0	↓	-1	↓	-0.6
Product Portfolio Investment Strategy	Determine overall investment strategy for products in portfolio (grow, maintain, harvest, sunset), and manage	4	0	3	4	5	4.1	↓ -1.0	↓	0	↑	2	↑	0	↓	-0.4
Asset Assessment	Inventory your assets (technical, skills, services, patents, other) and determine ways that they can be leveraged.	5	Don't know	3	4	4	4.0	↓ -2.0	↓	0	↓	0	↓	0	↓	-1.0
Product Roadmap Development	Illustrate the vision and key phases of deliverables for the product. The roadmap is a plan, not a commitment.	4	3	5	4	5	4.3	↓ 0.0	↑	0	↓	-1	↓	0	↓	-0.8
Idea capture	Process to systematically capture current & potential customer problems to solve, including identifying	3	4	4	4	4	3.6	↑ 0.0	↓	0	↓	-2	↓	-1	↓	-0.8
Business Plan / Risk / Investment	Perform an objective analysis & financial model for potential market opportunity, including 'best, worst and	4	Don't know	5	5	5	4.7	↓ -1.0	↓	0	↓	-1	↓	0	↓	-0.7
Prioritization	Quantitatively and qualitatively prioritize & rank product concept to include or exclude from the product roadmap.	4	Don't know	3	4	4	3.7	↓ -1.0	↓	0	↓	0	↓	0	↓	-1.0
Concept validation	For product concepts being seriously considered for the roadmap, research to validate whether the concepts solve	4	Don't know	4	4	5	4.1	↓ -1.0	↓	0	↓	-1	↓	-1	↓	-1.5
Pricing	Establish a pricing model, schedules, guidelines and procedures.	5	3	5	5	4	4.4	↓ -1.0	↑	0	↓	0	↓	-1	↓	-0.4
Buy, Build or Partner	Determine the most effective way to deliver a complete solution for identified market problem. Where you have	5	3	4	4	4	3.9	↓ -1.0	↑	1	↓	-1	↓	0	↓	-0.4
Product Performance & Profitability	Monitor and analyze key performance indicators to determine how well the product is performing in the market,	4	Don't know	4	5	5	4.4	↓ -1.0	↓	0	↓	-1	↓	-2	↓	-1.1
Innovation	Focus your teams' creative spirit on solving market problems by leveraging your organization's distinctive	5	3	4	4	4	3.9	↓ -2.0	↑	0	↓	-1	↓	-1	↓	-1.0
<b>GO TO MARKET: PRE-PLANNING</b>																
Value Proposition / Positioning	Describe the product by its ability to solve market problems. Create internal positioning documents that will be	5	Don't know	3	4	4	3.9	↓ -1.0	↓	0	↓	-1	↓	-2	↓	-0.7
Buying Process	Research and document the buying process your target personas use to select a product. Understand the barriers	4	Don't know	3	4	4	3.9	↑ 0.0	↓	0	↓	-2	↓	-2	↓	-0.9
Buyer Personas	Define the typical buyers involved in the purchasing of your products and services.	4	Don't know	3	4	4	4.1	↓ 0.0	↓	0	↓	0	↓	0	↓	-0.1
User Personas	Define the typical users of your products or services.	5	Don't know	3	4	4	4.1	↓ -1.0	↓	0	↓	-1	↓	-1	↓	-0.3
Market Requirements	Define and prioritize personas and their problems so that the appropriate products can be built.	4	0	3	4	4	3.9	↑ 0.0	↓	0	↓	-1	↓	-1	↓	-0.5
Use Scenarios	Describe market problems in a "story" that puts the problem in context. Use scenarios are one component of	4	0	3	4	3	3.8	↑ 0.0	↓	0	↓	-1	↓	-1	↓	-0.8
Cross-Functional Alignment	Manage proactive communications with relevant stakeholders from strategy through execution.	5	3	5	5	5	4.5	↓ -1.0	↑	0	↓	-2	↓	-1	↓	-0.6
<b>GO TO MARKET: MARKETING PLAN</b>																
Overall Marketing Plan	Articulate the strategies and tactics for generating awareness and leads for the upcoming fiscal period, including	5	Don't know	5	5	5	4.7	↑ 0.0	↓	0	↓	0	↓	-1	↓	-0.3
Customer Acquisition	Define the specific plans and budgets for selling products and services to new customers.	5	Don't know	5	5	5	4.4	↑ 0.0	↓	0	↓	0	↓	-1	↓	0
Customer Retention	Define the specific plans and budgets for ensuring customer loyalty as well as selling products and services to	4	Don't know	5	5	4	4.0	↑ 0.0	↓	0	↓	0	↓	-1	↓	0
Program Effectiveness	Measure and tune product marketing programs to ensure alignment with corporate goals.	4	Don't know	3	4	5	4.1	↑ 0.0	↓	0	↓	0	↓	-1	↓	0
Market Launch Plan	Ensure that all departments are prepared for new product releases and all items are completed to launch the	5	3	5	5	5	4.6	↓ -1.0	↑	0	↓	-1	↓	-1	↓	-0.3
Market Launch Metrics	Identify key indicator of market launch success, including planned vs. actual results vs. those key indicators.	4	Don't know	4	4	5	4.0	↓ 0.0	↓	0	↓	-1	↓	-1	↓	-0.9
Thought Leadership	Create and deliver thoughtful information (webinars, blogs, eBooks, etc.) to influence customers, buyers, industry	5	3	4	4	4	4.3	↓ -1.0	↑	0	↓	0	↓	-1	↓	0
Lead Generation	Develop a lead generation process that is designed to generate and nurture qualified leads with an objective to	5	Don't know	4	5	5	4.9	↓ -1.0	↑	1	↓	1	↓	-1	↓	-0.4
Referrals & References	Identify customers who are willing to give testimonials, be featured in case studies, or agree to be a reference	5	3	3	4	4	4.0	↓ -1.0	↑	3	↑	2	↑	0	↑	0.1
<b>MARKETING &amp; SALES PREPARATION</b>																
Sales Process	Align selling process with how prospects buy, and describe what 'key personas' need	5	Don't know	4	4	5	4.6	↓ -1.0	↑	0	↓	0	↓	0	↓	-0.7
Collateral	Create collateral focused on specific buyer personas	3	Don't know	4	4	4	3.9	↑ 1.0	↓	0	↓	-1	↓	0	↓	-0.2
Sales Tools	Create tools for salespeople focused on a specific step of the selling process.	4	Don't know	4	5	4	4.0	↑ 0.0	↓	0	↓	0	↓	-1	↓	-0.5
Channel Training	Design and deliver training programs to help sales channels sell the product, not how to use it.	4	Don't know	5	5	5	4.4	↑ 0.0	↓	0	↓	-1	↓	-2	↓	-1.1
<b>MARKETING &amp; SALES SUPPORT</b>																
Presentations & Demos	Produce standard product presentations and demo scripts that can be used by the sales team in a typical sales	4	4	5	5	5	4.4	↑ 0.0	↓	-1	↓	-2	↓	0	↓	-0.7
"Special" Calls	Deliver product information to qualified buyers in support of existing sales efforts.	5	Don't know	3	5	4	4.3	↓ -1.0	↓	0	↓	1	↓	-1	↓	-0.5
Event Support	Provide product and market expertise for events such as conferences, tradeshows, webinars and seminars.	4	Don't know	4	5	4	4.3	↑ 1.0	↓	1	↓	0	↓	0	↓	0.4
Channel Support	Provide ongoing support for the sales channel. Look for opportunities to make support more repeatable.	4	Don't know	5	5	5	4.7	↑ 0.0	↓	0	↓	0	↓	-1	↓	-0.9