

# PRODUCT LAB TAKEAWAYS

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Parity would like to say a huge thank you to our Product thought leaders for speaking at our Product Lab event!

For further information about our [Parity Plus](#) events, please contact us on +61 2 8068 2016 (Sydney), +61 3 9016 8606 (Melbourne) or [events@parityconsulting.com.au](mailto:events@parityconsulting.com.au). Alternatively, if you are interested in participating as a speaker for our future events, please also feel free to drop us a line – we'd love to hear from you!

## Solving Real Customer Problems

Jayson Bricknell, Director of Product and Service Development – Westpac

The first speaker at our Product Lab event was Jayson Bricknell, Director of Product and Service Development at Westpac. Jayson shared his knowledge on solving real customer problems. There are 4 skills that Jayson uses when solving real customer problems. Below are our key takeaways from his talk:

### 1. Experience your product

Experiencing your product gives you the insight into the problem’s customers are having and the problem space you could be going after.

Another way to understand the product and customer feedback is looking internally as you will find people that you work with are using your products and they can be a vital source of information in terms of the product suitability and how it solves problems.

Jayson shared an example where he realised 50% of people did not use the product that they were trying to advocate for and instead were using an external product. This gave an insight that their product needed to be better.

### 2. REALLY know your customers

You need to take action and understand the core root of customer problems, and knowing your customer market is key. Create user forums if you need to and spend time on the front lines with external customers; but don’t forget your internal customers – employees. Whilst its great moving everything into a streamlined experience, you need to have human support there to answer the tricky questions and help customers, if employees are happy then customers will be happy.

Be aware of changes in your market, find out how you will solve any potential issues, then know how to deliver that to your organisation. Also pick your timing on when to deliver your idea – the organisation may not be ready for your solution just yet so it may be better to wait till the flow is right.

### 3. Understand your numbers

“Understand your numbers and be data driven” and “be the mini-CEO of your Product”

Everyone has an opinion and feedback helps to provide qualitative data - but you need to know the quantitative numbers to know what benefits you are going after You need to balance the two - understand what drives revenue and costs as well as the opinions/feedback from users/stakeholders.

**Jayson’s advice – Not good with numbers? How to be data driven!**

- Know who in your organisation is strong with numbers; seek them out and get them to assist you.
- There are simple courses you can go to as well to better understand the financials.
- Ask your friends who have an accounting background
- Internal finance is usually the best source of help and you can also create a relationship with them.
- To get to the true cause of things, be inquisitive and ask your 3 why’s:
  - Ask why - get your answer
  - Ask why again - find the common theme
  - Ask why again - now you will have your final understanding
- You’re seeking to understand - as long as the person knows that, they will not be annoyed by you asking the right questions!

**4. Make your messages compelling:**

You have the data, know the pain points and the problems. Now you need to take all the complexity and make it simple.

To make it simple, you need to understand the root of the problem - break it down and categorise. As you start to group things the simple becomes clearer. **Once it’s made simple, make it compelling – that’s the marketing.**

Test your messages - use people internally as sounding board to refine and ensure you are getting the right message and that the messages are clear.

Work closely with your marketing and communication teams – great to get their support and they’ll help you add the “dazzle”!

**Demonstrating these skills will allow you to move more easily between roles and products!**

Have a good track record of delivering. When moving across different roles, understand the people you are working with and for – what motivates them; what has brought them to this point of their journey; understand the background of who’s hiring you, especially if you’re moving to a product you aren’t familiar with.

**Q&A Time!**

**Q. In relation to limited capital – how do you prioritise?**

*A. Jayson prioritises on his current program by ticking off the boxes from 4 key drivers:*

- *Increase revenue*
- *Decrease cost of change*
- *Operation costs*
- *Satisfy customer needs*

*“Do not discount your experiences and how you’ve dealt with issues in the past.”*

**Q. Can you give us some advice on influencing stakeholders:**

*A. Spend time with your stakeholders outside of official meetings - don't only see them when you need something.*

*Share information with them that is of value; this provides a give-and-take relationship which allows for more honesty and they are more likely to help you.*

*Build connections and network internally and externally (outside perspective is good) - the time you put in will pay off.*

**Q. How do you keep the Product person you hire "enthused", or do we repurpose them after 2-3 years?**

*A. Understand their values and what do they really want to do. Work to find opportunities that align between the organisations need and their desires.*

*Can you provide what they need over the long term? Sometimes you need to give them up internally to keep them in an organisation.*

## How to embrace a product marketing mindset to align stakeholders

Angela Catalan – Director, Global Product Marketing, Nearmap

Angela Catalan was our second speaker for our Product Lab event. She is the Director of Global Product Marketing at Nearmap, a location intelligence geospatial company.

There are 5 steps Angela follows to embrace the product marketing mindset. Below are our key takeaways from her talk:

### What if the great product you built, is that great product that no one knew how to sell effectively?

Great products can sell themselves, but it comes down to the story you tell that can scale the product to new regions, new countries and new customers. Ask yourself – have you really built a great product if no one has heard about it?

#### 1. The Gap

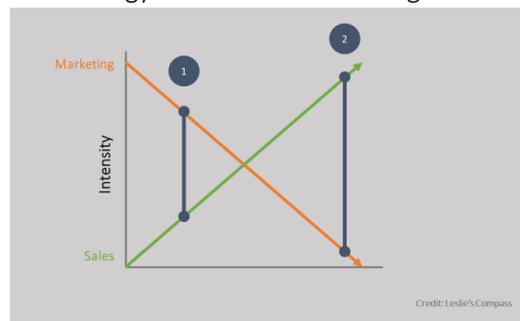
Identify the gap between product, marketing and sales – ask yourself, how big is the gap? Is the gap from a misunderstanding around the product or the customer, or both? What is needed to bridge this gap?

- Product Marketing is a way to simplify an abstract concept and sell it to both internal and external customers.
- The important thing to remember is that the product marketing should be seen as a discipline of Product Management rather than a separate Marketing function – because it can be a powerful tool in aligning stakeholders across the business (and if not done correctly can cost the business greatly).

#### 2. Staying on the right path

How do you get people on the right path and with the same message? This is essential in positioning your product correctly for scale.

- Conduct a stock take of what your employees/stakeholders believe is the products/company's message – you may be shocked to find how different the message is translated;
- Utilise frameworks to assist you – e.g. Leslie's Compass (pictured below) – this is an easy way to conceptualise the opposing forces of any go-to-market strategy and can help you identify what is needed from a product marketing point of view, to help get the right product story out in the market.
- So, is your go-to-market strategy sales-led or marketing-led?



### 3. Deep-dive to seek the context

Talking to customers and understanding their business context can uncover the many ways your product is used to solve a customer’s problem in a way that you never imagined. Sometimes you will be surprised to learn how your product is talked about among your customers as well.

This understanding is key in crafting the positioning and messaging that will resonate with your customers – and this may be unique from one market to another.

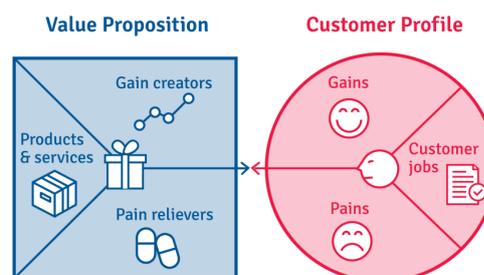
The design sprint methodology can methodically help you break down your biggest risks and unknowns into little experiments you can conduct to finetune your messaging and go-to-market execution:

- mapping out when how you can get your customers to experience value;
- touch points that are important to drive product adoption; and
- highlight different kind of information your customers will need across the buyers’ journey (ultimately, encourage revenue – cha-ching).

At the end of the day, the more you know about your customers as a product marketer, the clearer the value proposition will be for your product and business.

### 4. Position and frame your message

Positioning is not only about understanding your competitive landscape, but about claiming a spot in your customers mind, in their context. The key is to translate the problem space (or pain points) into value propositions – and a popular framework used is the Value Proposition Canvas. Using this simple framework, you can plot out your customers’ workflows and pain-points (that you’ve observed in your deep-dive in step 3), and translate that to product benefits that can compel your customers.



For example, at Nearmap, we’ve always positioned ourselves as a geospatial company offering ‘high-resolution aerial imagery’ to customers. Turns out for many of our engineering customers, we simply give them a way to conduct virtual site visits from their desks! So, we simply repositioned ourselves as the alternative to onsite visits instead, and suddenly we stopped getting compared to other imagery providers in the market.

Sometimes it’s all about reframing your product narrative in your customers’ context, and this will take a couple of iterations. But once you nail it, positioning can be a powerful tool to propel your business forward. With the help from sales and marketing, your product story can be amplified in the market to drive revenue (we’re a business after all).

## 5. Tell that story over and over again

Product marketing as a mindset is very similar to product management - we identify the problems so that we can tell the right story. The 'why' that inspired your product can then be used to align stakeholders across the organization.

Often, product managers forget this last step, which is the most important step: to share that product story with the rest of the organization, over and over again. This can be done through many different ways – e.g. sales training, workshops, pitch decks, battle cards, webinars... aligning your effort to the predefined go-to-market strategy of your new product or features.

And this is not possible without first formulating the story that you can confidently stand behind. This last step is not going to feel natural to many – and it's not something you can master overnight, but it's a muscle you can train over time through trial and error. The more outbound communication you can do internally, the more consistent the message will be.

## Q&A Time!

### Q. What is the difference between product and product marketing?

*A. It's hard to define it because every business is different, but I think difference between product and product marketing comes down to understanding three things:*

- *First of all, product marketing is not about demand generation;*
- *Similar to product management, product marketing is a strategic function of marketing – which owns the positioning, messaging, buyers' personas and market intel of the product;*
- *Product marketing help uncover market opportunities (value proposition) tied to customer problems; whereas product management finds the best solution to the customers' problem to drive business objectives.*

*Product marketing could also be seen as a mindset of product management; as it's a way to see a problem from our customers shoes.*

### Q. How can a product fail without following the product marketing mindset?

*A. If you don't know your market, you don't know who you're talking to and why. Without truly understanding where your customers are and why they should care about our product, you won't be able to sell the product. Product marketing is not a simple exercise of dressing up your product; it's a lot deeper than that and like product management, it also starts with the customers.*

*We need to understand what the market (i.e. the masses) truly needs before launching the product. I've been in many businesses who neglect this until the 11<sup>th</sup> hour of launch, which is costly. If your product is launching into a brand-new market – you need to do a pulse check on how the market is different; because often each market has got its unique quirks which can change your value proposition.*

### Q. What are the characteristics of a great product marketer?

- A. My top 3 characteristics would be:*
- *Curious (and always learning)*
  - *Honest and data driven (we don't like to make things up)*
  - *Ability to translate customer needs into a compelling story*

## How to best influence your stakeholders for the right outcome

Liza Agresta – Director, Product, Visa

Our final speaker of the Product Lab event 2019 was Liza Agresta - Director, Product at Visa. Liza shared her deep insight on how to best influence your stakeholders for the right outcome - she follows 3 levels of stakeholder influencing.

### Three levels of stake holder influencing

#### 1. Be the best stakeholder

- Know your style, find your natural operational style, know your profile.
- Communicate effectively - adjust your approach to suit other styles when you need to influence someone who may think differently to you.
- Listen to understand, not to respond. A good way to do this is by mirroring - repeating what you've heard and confirming eg. "we need to do x, because y"
- Be open and curious – ask questions.
- Be easy to work with, for example:
  - Don't just say "see below, what do you think?" in an email;
  - Tell people what you need, why you need it and what they need to know upfront;
  - If someone has to do the work for you, they are less likely to contribute.

#### 2. Build your circle of influence

Use a stakeholder map to find out who you need to speak to and how often you need to speak to them.

You can map stakeholders by what they do in terms of their titles, but if you don't know what they want to achieve, what they want from your relationship and the barriers they need to overcome it won't be effective.

Stakeholder management is about human behavior, dig into their emotions:

- Build relationships, be a mentee and be a mentor;
- It can be difficult, start small and build your confidence;
- Build relationships from across the industry - it is critical to learn from outside of the organisation;
- Take initiative with your stakeholders, you may not always get a yes but at least people will know what you want.

#### 3. Be focused for outcomes

##### 1. Prepare

- Understand your audience, create a map, think about how they would feel. What is the action you want them to take?
- Then you can design how to deliver the message, based on the outcome you want.
- Overcome objections (calling out the negatives). Think of possible objections and make sure you can overcome them or challenge them;
- Pre-prepare your audience - tell them what you want, give a few thinking points so they can ponder.

2. Present

- Pace your audience by setting the context and build rapport;
- Lead your message with your specific ask so everyone knows what's expected of them;
- Overcome any objection you may have identified upfront, this will make people more willing to open their minds and transition them to decision making mode;
- Then proceed to talk about why you're asking, what's in the need to know detail and how you'll make it happen, then what else? Ask for input and outcomes or any other considerations.

3. Follow up

- Summarise the outcome and action points - there's nothing worse than never hearing about a decision again. Be the best stakeholder, make sure you follow up;
- Set timelines, provide updates, create a communication plan that keeps everyone updated.

**Q&A Time!**

**Q. What advice would you give the audience members if they do not influence stakeholders naturally? Or maybe do not have the confidence to do this?**

*A. Ask someone for a coffee – people usually want to help other people. It's a good way to build confidence, have a topic you want to talk about.*

**Q. An example of a very difficult stakeholder and how you overcame this?**

*A. I once worked in a scenario where one senior stakeholder was under a huge amount of pressure. Their natural style was a chameleon leader style, which meant they changed their mind depending on who they spoke to. So, what we agreed on in our meeting would not always translate to the next.*

*I had to think about what I could do to ensure we were on the same page? I decided to take notes and outline what was agreed, provide the notes in writing post the meeting, then take these notes into the next meeting as the basis of conversation, limiting the opportunity for confusion or misalignment on what we had discussed or agreed.*

**Q. How do you make introverted stakeholders contribute?**

- *Send individual emails - set expectations and prepare them;*
- *Tell them what you need from them or what you want them to think about;*
- *Give them time to think about it;*
- *This will help them feel prepared, with greater confidence to contribute.*

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