

Product Strategy: A Hands-On Workshop

Workshops

Goal: The goal of these workshops is to provide MBA students with a comprehensive understanding of product strategy, including how to define and execute a successful product vision, mission, UX research plan, value proposition, MVP, OKRs, milestones, and roadmap. This workshop is designed to build students' interest in and understanding of product strategy, and provide them with a framework that they can use in their current roles. This workshop is helpful for anyone, whether they are a product or project manager or not.

What's in it for me (WIIFM): By participating in these workshops, MBA students will gain valuable skills and knowledge that will help them succeed in their current roles, as well as prepare them for future careers in product management or related fields. They will learn how to conduct UX research, develop a value proposition, define an MVP, set and track OKRs, and create a roadmap. They will also have the opportunity to apply these concepts to a hypothetical product, giving them hands-on experience in the product development process.

1. Introduction (15 minutes)

- Introduce the concept of product strategy and its importance in a business
- Explain the role of a product manager in defining and executing product strategy
- Outline the key elements of a product strategy, including vision, mission, UX research, value proposition, and roadmap
- Provide a comparison between product management and project management
- Introduce the concept of OKRs (Objectives and Key Results) and explain their role in tracking progress towards specific goals. Comparison to KPIs

2. Defining the product mission and vision (35 minutes)

- Discuss the purpose of a clear mission statement and vision
- Exercise: Whose mission and vision is this? Match well-known companies to their mission and vision statements
- Explore techniques for defining the product mission and vision
- Group activity: In groups, participants select scenarios of fictional companies and use the information provided in the scenario to develop their mission and vision statements. This activity give participants the opportunity to apply the concepts learned in this section to a real-world context

3. Conducting UX research (30 minutes)

- Explore techniques for conducting UX research based on Double Diamond framework
- Group activity: In groups, participants choose UX research techniques and use them to discover more about potential users, stakeholders and problem the product aims to solve

4. Developing the value proposition and defining the MVP (30 minutes)

- Exercise: Learn how to prioritize and sequence based on your morning routine
- Introduce the concept of an MVP and its role in the product development process
- Group activity: Participants define their own MVP for selected scenario with story mapping prioritizing technique

5. Setting OKRs (30 minutes)

- Discuss the importance of setting clear and measurable objectives and key results in a product strategy
- Explore best practices for setting OKRs
- Group activity: For provided Objectives participants develop Key Results

6. Defining milestones and creating roadmap (30 minutes)

- Exercise: Based on conducted research and defined OKRs create underlying milestones
- Group activity: Create a roadmap for selected product

7. Wrapping up (10 minutes)

- Review the key elements of a product strategy and their interrelationships
- Group activity: Participants share their product vision, mission, UX research plan, value proposition, MVP, OKRs, milestones, and roadmap for a selected product