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Volume 4 Issue 1 2006

Annual Product Management Salary Survey

Corporate Blogs for Technology Businesses: Authentic Marketing at Work

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About Pragmatic Marketing, Inc.

Pragmatic Marketing, Inc. was formed in 1993 to provide product marketing training and consulting to technology firms by focusing on strategic, market-driven techniques. Pragmatic's training courses emphasize business-oriented definition of market problems, resulting in reduced risk and faster product delivery and adoption. Since its inception, Pragmatic Marketing has successfully graduated over 30,000 product managers and marketing professionals. For more information, visit www.PragmaticMarketing.com or call (480) 515-1411.

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Pragmatic Marketing's Annual Product Management Salary Survey 2005

By Steve Johnson

Pragmatic Marketing's Annual Product Management Salary Survey 2005

Each year Pragmatic Marketing® conducts a survey of product managers and marketing professionals. Our objective is to provide Pragmatic Marketing clients with industry information about compensation as well as the most common responsibilities for product managers and other marketing professionals.

A total of 484 product management and marketing professionals responded to the survey.

The survey was conducted during the period of November 7-24, 2005 using WebSurveyor. ➔

US region (1)	**Female**			**Male**			**Overall**		
	Salary	Bonus	Total	Salary	Bonus	Total	Salary	Bonus	Total
Midwest	$73,211	$6,500	$79,711	$90,280	$10,500	$100,780	$82,909	$9,088	$91,997
Northeast	89,944	11,000	100,944	98,556	11,563	110,119	95,685	11,439	107,124
Pacific	93,474	12,500	105,974	97,219	10,471	107,690	95,824	11,387	107,211
South	82,450	11,769	94,219	86,972	8,179	95,151	85,175	9,452	94,627
Southwest	80,000	6,667	86,667	98,375	21,667	120,042	90,500	16,667	107,167
West	103,200	16,600	119,800	92,583	11,778	104,361	94,414	12,826	107,240
Overall Average	**$85,414**	**$10,857**	**$96,271**	**$93,516**	**$10,976**	**$104,492**	**$90,610**	**$10,961**	**$101,571**
Canada (2)	63,002	8,501	71,503	75,000	7,958	82,958	70,909	8,139	79,048

(2) Canada amounts requested in U.S. $.
We did not receive adequate responses from other countries to report statistically valid data.

(1) Midwest (IA, IL, IN, KS, MI, MN, MO, ND, NE, OH, SD, WI)
Northeast (CT, DE, MA, ME, NH, NJ, NY, PA, RI, VT)
Pacific (Alaska, CA, Hawaii, OR, WA)
South (AL, FL, GA, KY, MD, MS, NC, SC, TN, VA, WV)
Southwest (AR, LA, OK, TX)
West (AZ, CO, ID, MT, NM, NV, UT, WY)

In 2001, 29% wrote specs, today 52% write specs.

And back in 2001, 50% were in the marketing dept. but today 15% are in the marketing dept.

Profile of a product manager

- The average product manager is 36 years old
- 87% claim to be "somewhat" or "very" technical
- 90% have completed college and 46% have completed a masters program
- 33% are female; 67% are male
- The typical product manager has responsibility for three products

Organization

The typical product manager reports to a director in the marketing department.

- 46% report to a director
- 28% report to a VP
- 5% report directly to the CEO
- 15% are in the marketing department
- 21% are in the product management department
- 12% are in Development or Engineering
- 5% are in a sales department

Impacts on productivity

- Product managers receive 50 emails a day and send about 25
- Product managers spend roughly two days a week in internal meetings (15 meetings/week)
- But 50% are going to 15 meetings or more each week, and 27% attend 20 or more meetings!

Working with Development

The majority of product managers are researching market needs, writing requirements, and monitoring development projects.

- 66% researching market needs
- 54% preparing business case
- 19% performing win/loss analysis
- 79% monitoring development projects
- 77% writing requirements (the "what" document)
- 52% writing specifications (the "how" document)

Working with Marketing Communications and Sales

Product managers also spend time providing technical content for Marketing and Sales.

- 49% writing promotional copy
- 23% creating web content
- 47% approving promotional materials
- 16% working with press and analysts
- 51% training sales people
- 44% going on sales calls

Compensation

Average U.S. product management compensation is $90,610 salary plus $10,961 annual bonus (79% of product managers get a bonus).

Our bonuses are based on

- 60% company profit
- 32% product revenue
- 41% quarterly objectives (MBOs)

Almost 37% say the bonus does not motivate at all and only 12% say the bonus motivates a lot.

Steve Johnson is an expert in technology product management. He works for Pragmatic Marketing® as an instructor for the top-rated courses Practical Product Management® and Requirements That Work™ as well as onsite courses. Contact Steve at sjohnson@PragmaticMarketing.com

Pragmatic Marketing has always been focused on the unique challenges of marketing technology products and services. The framework we teach—refined and perfected over 20 years—highlights both "best practices" and practical ones to find and develop profitable opportunities, plan market-driven products, and create winning promotional and sales campaigns. Each seminar offers immediate actionable ideas, templates, and tools.

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Corporate Blogs for Technology Businesses:

Authentic Marketing at Work

By David Meerman Scott

The rules for reaching your buyers through online communications have changed dramatically. Most marketers know and use several ways to tell their story on the web: email marketing and newsletters, through the media (hoping that online reporters write good things) or via a company's marketing communications website. While these tools are important, now we have another important alternative: the Corporate Weblog (blog).

Blogs are one of the few forms of marketing that, done well, are considered authentic thought leadership by the market. Rather than the egocentric product information that appears on most technology company websites, blogs provide valuable information about a market or topic for people in all stages of the sales cycle. However, for marketers raised on the notion of journalism as a craft demanding a fair and balanced view of a topic, the leap to blogging can seem daunting. In journalism school, aspiring reporters and editors are taught that stories are developed through research and interviews with knowledgeable sources. And for years, public relations and marketing professionals have worked exclusively through journalists to get their stories told. But the online conversation has shifted to allow anyone with a keyboard, an interesting point of view, and the guts to start a blog the possibility of equal voice.

Forward thinking technology companies are creating blogs to directly reach buyers. In a report called *The State of Blogging* released by the Pew Internet & American Life Project, blogs are used by millions of people and the growth rate is extraordinary. Two Pew surveys conducted in early 2005 show that 16% of U.S. adults (32 million) are blog readers (a 58% increase from 2004). Perhaps the most interesting part of the Pew study is that 6% of the U.S. adult population has created a blog (that is 11 million people or one out of every 17 Americans). And according to Technorati™, a popular blog search engine, in its *State of the Blogosphere* report issued in mid-2005, a new blog is created every second.

Blogging basics: What you need to know to get started

Technology marketing professionals often struggle with what to blog about. The first thing to consider is "who do I want to reach?" For many people, the answer is a combination of buyers, existing customers and influencers such as analysts and the media. For a blog to be valuable to this kind of audience, the content needs to focus on an issue in the marketplace and not just on your company and its products. Think about a definable area where your company has expertise. For example, if your company sells CRM software, you might do a blog on sales force effectiveness. What can you say about your market that identifies you as an undisputed thought leader?

A Sampling of Corporate Blogs from Technology Companies

Yale Tankus, vice president of Alliances and Partnerships for HP's management software business (HP OpenView)
http://h20276.www2.hp.com/blogs/tankus

Steve Goldstein, CEO of Alacra
www.alacrablog.com

Alan Meckler, CEO of Jupitermedia
http://weblogs.jupitermedia.com/meckler

Cisco Worldwide Government Affairs' High Tech Policy
http://blogs.cisco.com/gov/

Simplicity from Cincom Systems
http://cincom.typepad.com/simplicity/

Plantspeak from Environmental Systems Corporation
http://www.plantspeak.com/

Read Between the Mines: A text mining blog from Glenn Fannick, a Product Development Manager at Factiva
http://www.fannick.blogspot.com/

Most first-time bloggers try to cover too much. It is better to start with a narrow subject and leave room to expand. Be authentic. People read blogs because they want to find an honest voice speaking passionately about a subject. You do not have to be harsh or controversial if that is not your style. If you are interesting and provide valuable information, your readership will grow. Before you begin, think carefully about the name of your blog and the tagline, which will be indexed by the search engines.

Some organizations have created formal guidelines for employee bloggers. The decision to create guidelines is something that is personal to your own company's situation and should be determined based on the input from Marketing, HR, and other departments. It is always better to avoid passing individual blog posts through your PR or legal teams. However, if your blog posts must be reviewed by others in your organization before going live, then have your colleagues focus on the content, not your actual words. Do not let PR people turn the authentic content in your blog into another form of "MarCom copy."

Blogging technology: Easy and inexpensive

Unlike websites that require design and HTML skills, off-the-shelf blog software offers rapid set-up and easy-to-use features. With basic know-how, you can quickly and easily establish and promote your blog.

- Easy-to-use blogging services are available from Blogger™, TypePad™, WordPress, and others. Research the services based on your needs and choose wisely because it is difficult to switch once your blog is established.
- You will need to choose a URL for your blog. The blogging services all offer a URL that you can customize (such as yourblog.typepad.com). You can also map your blog to your company's domain (www.yourcompany.com/yourblog) or a custom domain (www.yourblog.com).
- Blogging software makes it easy to choose color, design, font, and to create a simple text-based masthead. You might consider a custom graphical image as your masthead.
- The look and feel of the blog should be complementary to your corporate design guidelines, but it need not be identical.
- Blogging software usually allows you to turn on a comments feature so your visitors are able to comment on your posts.
- RSS (Really Simple Syndication) is a standard format that blog posts are delivered in to subscribers. Make certain that your new blog has a capability to offer an RSS feed.
- Standard practice is to send an electronic "ping" to blog search engines and RSS reader companies when you have a new post on the blog.
- Blogs play a great role in helping to achieve high rankings in search engine results. Smart bloggers understand this and use their blogs to help promote their organization to audiences who are searching on particular words and phrases.
- To build an audience, create links to your blog from your home page, product pages, or online media room. Mention your blog in your email newsletter or offline newsletters and create links to your blog as part of your email signature.

Your customers, potential customers, investors, employees, and the media are all reading blogs and there is no doubt that the corporate blog is a terrific way for technology marketers to tell authentic stories to the market. But building an audience for a corporate blog takes time. Most blog services provide tools for measuring traffic. Use this data to learn which posts are attracting the most attention. You can also learn what sites people are coming from when they visit your blog and what search terms they used to find you. Use this information to continuously improve your blog. And don't forget, you are the expert.

Case Study: Blog from Environmental Systems Corporation Shows Domain Expertise

According to Steve Drevik, Marketing Communications Director for Environmental Systems Corporation, the company's core competency is its domain expertise in air pollution monitoring. The company prides itself on maintaining three full-time regulatory experts to keep the company and its customers on the forefront of evolving EPA, state, and local regulatory requirements. This information is not always clear, so interpretations and a deep understanding of what a particular regulatory requirement means and how it applies to the company's client's business is invaluable.

Even before Drevik attended Pragmatic Marketing's Effective Marketing Programs seminar he had been plotting and scheming about establishing a corporate blog. "I had been addicted to a couple of blogs related to marketing and design for quite some time," Drevik says. "I saw a blog as a great way to present our company's domain knowledge and our position in a highly credible manner. It was one thing to say that we were the experts in our marketing literature and our newsletters. It was quite another to put our thoughts and our opinions out for regulators and customers to review, criticize, and comment. The blog was clearly a great opportunity to cement and expand our position as experts and leaders."

The first challenge for Drevik was in selling the idea to senior management. "My VP noted that until I mentioned it to him, he had never heard the word 'blog.' But over the next two weeks, he had dozens of encounters with the term on the radio, in newspaper articles, and on TV," Drevik says. "The timing of my proposal was indeed fortunate. I presented the idea to the Sales Director, and all of our Operational Directors. Once it was thoroughly explained, everyone was on board and saw the potential. We were clearly charting new waters in a company with a history of very conservative and limited marketing."

Creating Plantspeak

Drevik says that one of his greatest challenges was naming the blog. "We had to return to the drawing board several times, a challenge familiar with anyone who has to develop new product names or logos," Drevik says. He chose the name Plantspeak and also was able to secure the domain name (www.plantspeak.com). Drevik went through a number of blogs and found features that he felt would be key to his blog, such as an easy way for readers to find specific articles of interest. "We settled on the Scoop blog engine, which allows categorization of articles, as well as the ability for readers to create their own 'clippings' of particular articles of interest to them," Drevik says. "Scoop also allows for easy creation of polls, either associated with the main site or with individual articles."

Environmental Systems Corporation launched the Plantspeak blog at a large trade show using giveaways and a tag line: Hear What Others Are Saying. "Within two weeks, we had over 100 outside registrants, or roughly a quarter of the conference attendees," Drevik says. "That number quickly rose to over 300 with some more email promotion, good for our niche industry, where the biggest trade show brings in about 500 attendees."

Drevik says that while he has more work to do to build up his readership, the response so far has been very positive. He has continuing goals for the blog in the company's marketing plan including cross-linking and cross-promotion from the company's website (www.envirosys.com). He is clearly enthusiastic about his blog and offers suggestions for anyone considering taking the leap into the blogosphere. "Focus on your core competency as it relates to the customer," he says. "The blog should not be a blatant marketing tool to promote your company. Use the blog to provide information useful to their daily jobs, with embedded links as appropriate to what you do within your own website. And like any website, promotion and readership take time. Be patient."

Case Study: Factiva's Text Mining Blog Highlights Innovation

Glenn Fannick, a Product Development Manager at Factiva®, a Dow Jones & Reuters Company, started his blog "Read Between the Mines" (http://www.fannick.blogspot.com/) as an experiment. "My job at Factiva has me working on products that help enterprises monitor blogs, so I thought I should know what it is like to be on the side of the author," Fannick says. "It has helped me focus on my topic area, given me a creative outlet, and maybe even given Factiva a bit more credibility in the topic on which I write."

Fannick blogs about a very specific subject area: text mining and media monitoring. "It has helped me to stay on top of the developments in the industry," he says. "But more than that, it helps me to develop my ideas and challenge myself more than would happen if I just read a trade journal about the topic. My blog is also a good way of connecting with Factiva's client-facing staff around the world. I've received emails from sales staff in other offices who read the blog and had ideas related to their regions. So it is a good internal communications tool too."

Fannick sees his blog as an important way to humanize what he does. "Business-focused blogs can be a very effective way for a company to 'show off' its human resources," he says. "I think many of Factiva's clients stay Factiva clients because of the people behind the products. We strive to be open with our clients and blogging is another great way to do that." He has also utilized the interactive nature of the medium. "Blogging is conversing and often times I have found a conversation starts by reading someone else's post, commenting on his or her site and then going back to my site and writing more about it," he says.

"Many people don't have much interesting to say," Fannick cautions. "Same thing goes for companies. If you are in a sector that does not lend itself to open dialog or competes mostly on price and not on service or innovation, then there might not be much to talk about. There is really no reason to write a blog if you cannot envision the type of person who would have interest reading it." He offers sound advice for technology companies considering a blog: "A company probably has to dare to be a different and willing to take some risks. If your company does everything by committee or has to have everything signed off by five levels of executives, your blog will end up reading like your corporate home page or your marketing material—overwritten and uninteresting." pm.c

David Meerman Scott is an instructor for the Pragmatic Marketing Effective Marketing Programs™ seminar and author of the new book ***Cashing in with Content: How innovative marketers use digital information to turn browsers into buyers.***

Check out his blog at www.WebInkNow.com

Ask the Expert

After 25 years working for a number of software and hardware companies I've noticed that there has been seepage of the product management function into Sales and other parts of the company. Is there any way to change a culture that is deeply rooted on "we do what Sales says because we need to make the sale or we do what Development says because this is a technical organization"?

I encounter those organizations all the time: revenue or technology driven organizations who don't value product management. These are often the very organizations we see in the news—in bankruptcy. Most companies only really understand product management when the company starts to fail. But getting senior management support for product management is often a huge challenge—with only one answer: use market facts to make all product decisions. Alas, it's easier said than done.

tech-driven starts

There is a huge pretension on the part of engineers (and often the founder of your company, who was an engineer), who say, "I am brilliant. I have come up with a technology product and everybody will want it. All we need to do now is find customers."

These companies quickly reach some level of success and they can't push past it. They've been at ten million dollars for a decade, and they've had a bunch of new products and none of them have done well, and finally they think that maybe product management is the answer. It's just too hard to build and maintain a company on technology alone. Product Management gets involved in saving the company when the other avenues have failed.

tech-driven ends

sales-driven starts

There are organizations where you watch their stock fall and if you interview any of their employees, they say "wow, we thought the sales people were the customer and now our stock has tumbled to $2 and we don't know how it happened." But the failure was easy to predict: sales people are not the customer and the more we listen to them the more likely it is we will bankrupt the company. Sales people are focused on the three deals they're working—which is exactly what we want from them. But we don't want to rely on these short-term focused employees for long-term product strategy. In fairness to sales people, their VP has encouraged this behavior. The VP of Sales doesn't believe in all that tedious planning and ivory tower thinking that Product Management is doing; a "deal a day" is his success formula. It's just the way sales people are wired and that's why growth companies look elsewhere for strategy. Revenue driven companies focus on the quarter to the detriment of next year.

sales-driven ends

The solution is for Product Management to be representatives of markets and not deals. Find a problem in a market segment and ensure that the segment is big enough to generate a profit. Deliver this information to the senior executive team in a business case that combines personal customer experience with quantified market research. Sell the value of the long-term view.

Once a path is determined, keep up the communication. Don't cover over the problems and hope you won't miss the dates because you surely will. When the company accepts a deal that pulls developers from your project, make sure the senior executive team understands that they have delayed the delivery of your project. When a developer adds a "neat" feature while refusing to work one that we've agreed to, tell management. In effect, tell them that the company is deviating from their plan and make sure they're happy about it. But they should be furious when either sales people or developers derail agreed-upon plans.

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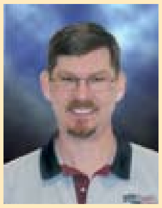

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Market Problems	Operational Metrics	Product Portfolio	Product Roadmap	Launch Plan		
Market Analysis	**Quantitative Analysis**	**Product Strategy**	**Product Planning**	**Program Strategy**	**Sales Readiness**	**Channel Support**
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- Market problems
- Technology assessment
- Competitive analysis

III. Quantitative Analysis
- Market sizing
- Product performance
- Operational metrics
- Win/loss analysis

IV. Product Strategy
- Business case
- Pricing
- Buy, build, or partner?
- Thought leaders
- Innovation

V. Product Planning
- Positioning
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Managing Product Requirements:

Where did all my customer insights go?

By Ted Hartnell

Whether you think of Requirements Management as a skill, a discipline, a process, or a necessary evil, you must think of it. You are the messenger of the market and the protector of customer insights, and your company's existence may very well depend upon it.

This article discusses some of the most important questions that product managers face every day. It illustrates how Requirements Management not only helps your company deliver more customer-driven products but how it helps you personally work more efficiently. Product managers who adopt good Requirements Management practices will discover that their decisions are proactive, their account managers are supportive, and their field engineers are responsive. As a result, development engineers will be happy to see an approaching product manager.

Is Requirements Management a universal remedy to all of a product manager's headaches? Hardly! But this is certainly one of those cases where being effective in one area of your job does have a highly positive influence on many other areas.

Why does my PRD read like the minutes of a parliamentary committee meeting?

Well-meaning product managers rightfully attempt to capture and manage all of their valuable customer insights in a single place. Unfortunately, in the absence of a proper Requirements Management process, this centralized place tends to be the product requirements document (PRD) itself!

All the complexities of all the discussions concerning the product, therefore, tend to reside in that unwieldy document. It grows fatter and increasingly more unreadable every day. Paradoxically, this trend continues even when requirements are removed from the project.

Moreover, the very idea of a single PRD is fast becoming antiquated. The next-generation PRD should be a dynamically evolving document that changes form to suit the needs of its audience. It also has an important temporal dimension, spanning into the future to provide developers guidance on the overall direction of the product.

Getting the right level of detail is extremely difficult as different situations call for different levels of specificity. During a product overview meeting, for example, just the top-level requirements with the highest priorities are needed. However, when it is time for individual development groups to construct specific design documents, a much more detailed perspective of the market is required, and a different perspective of the PRD must be produced. If you then want to share with your customer your development plans, yet another version must be produced (preferably one which does not highlight the woeful performance of your existing product).

Any well-designed Requirements Management methodology should

- allow you to capture all the valuable customer insights in a single place and then link them to actual requirements
- separate core requirements from important peripheral information, such as customer interview notes
- distinguish short-term requirements from long-term requirements and allow you to present different perspectives to different audiences.

Where did I put that customer insight?

Customer insights are one of your company's most valuable assets. Unfortunately, these customer insights typically disappear as fast as they are collected, leaving companies ill-informed about their target market.

Where did these insights go?

- They are committed to less-than-perfect memories.
- If customer meeting notes are recorded, they are stored outside of the mainstream information flow.
- In more extreme circumstances, a company's customer insights vanish when any member of the product management team leaves the group—a serious problem in high-tech companies.
- And, most ironically, they are very literally buried in the previous PRD, forever resting in eternal peace. ➔

A tool dedicated to Requirements Management can help, but to be most effective, the product manager using these tools should always think a product beyond the current release. They must be constantly developing and refining product requirements for the future by driving customer insights into the company and matching customer needs against the competencies of the organization.

This ongoing refinement of customer insights, problems, and requirements will pay dividends when it is time to launch a new development effort.

Why are my developers not happy?

Arguably the most important consumers of the PRD are the development engineers. However, when a developer first reviews the substance of a PRD, it is only natural that a number of issues arise. The developer may ask, "I don't understand this requirement," or "I need more information," or "I need a customer use case," or even "I need a test case in order to know when I'm done."

For example, a developer pressed to create a technology that is both "high-performing" and "scalable" may observe that these requirements contradict one another or that they are technically impossible to deliver.

Once a developer raises an issue that concerns the scope of the product, the product manager needs to take charge and close the issue. For the sake of the product, and for the product manager's own credibility, it is important that every issue be tracked and closed.

Generating content for the PRD is only the first step. Correctly presenting the PRD to your audience helps ensure that the information is properly considered. Developers do not want to be inundated by every requirement related to the product; they want to see only those categorized requirements of most concern to them (not a trivial task as requirements often span multiple groups).

Similarly, when revising the PRD, product managers should highlight those requirements that have recently been modified so that developers are aware of the most pressing issues. It sounds easy, but presenting changes to developers in a meaningful way is actually quite challenging.

Why do sales escalations drive the product?

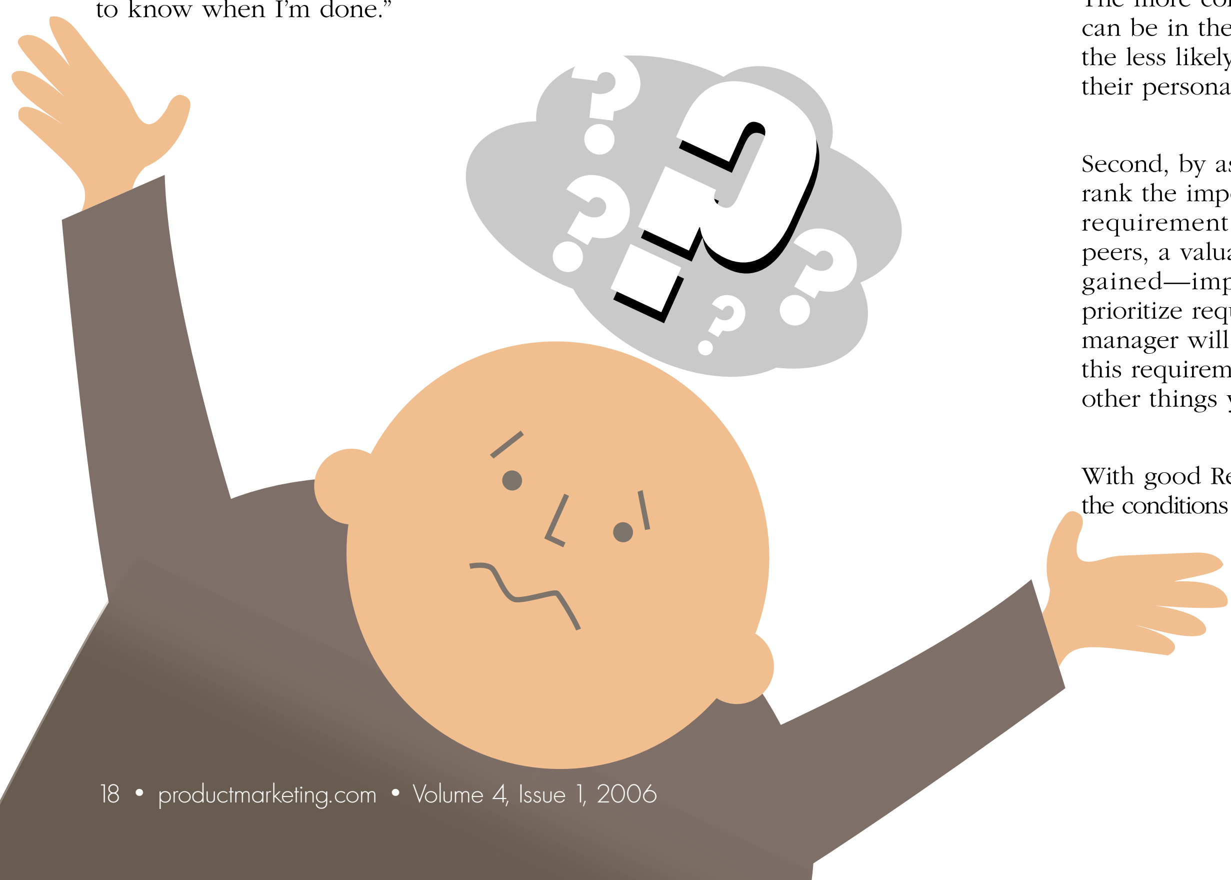
Unfortunately, just as developers often do not believe product managers are giving them the information they need, account managers often do not believe that product managers are listening to the needs of their customers. Inevitably, requirement escalations ensue.

The best way to handle this problem is good Requirements Management. This achieves several things:

First, account managers gain confidence by seeing that their customer requirements have not been lost but are instead flourishing in discussion and consideration. The more confident account managers can be in their product managers, the less likely they are to escalate their personal concerns.

Second, by asking account managers to rank the importance of their product requirement against those of their peers, a valuable perspective is often gained—improving the ability to prioritize requirements. The account manager will now understand where this requirement ranks against those other things you are trying to do.

With good Requirements Management, the conditions for escalation sanity prevail.



Why can't I get my PRD to developers before they begin development?

This sad phenomenon is much more pervasive than any of us would care to admit. We just cannot seem to qualify a project's scope before healthy development is already underway. This phenomenon stems from a short-sighted or unwieldy PRD thrown together under tremendous time pressure. When this happens, the company fails to capitalize upon its industry experience, or worse, gets caught in a web of uncertainty and poor communication among important stakeholders.

But what if we have been developing and prioritizing requirements for future products on an ongoing basis? This approach makes a lot of sense. Product requirements come from different sources all of the time, so it is wise to also refine those requirements on an ongoing basis.

Companies try and tackle this problem of delivering timely PRDs by leveraging template documents. I urge caution here. Templates are fine when the requirements are already well understood. For example, a template might be fine if you are rolling out a series of releases to support a matrix of different underlying hardware or software platforms. But otherwise templates add little value. Your developers have little interest in the template's boilerplate text, and they are forced to wade through pages of verbosity to find the actual product requirements.

A stable, customer-driven, long-term approach to managing requirements overcomes many of these problems.

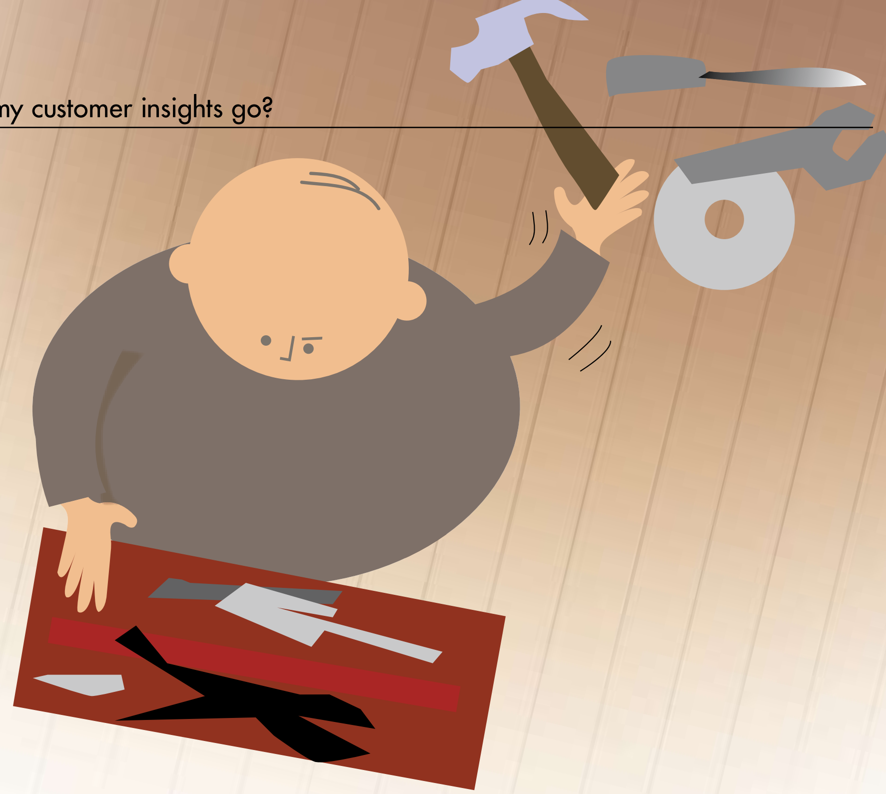
What do a product release and a birthday party have in common?

In a word, surprises! But while a birthday party is usually full of nice surprises, product releases tend to offer an abundance of an entirely different type of surprise.

The product manager going through the process for the first time is usually perplexed and dismayed by the gap between what the customers desired and what the developers achieved. So why don't product managers and developers agree much earlier in the process about which requirements make it into the product and which must wait until the next release?

In fact, product managers and developers typically do make a sincere effort to track which requirements are in and which are out. The problem lies in the complexity of the process, which often stifles and frustrates their efforts. Perhaps only part of a requirement will make it into this coming release, and the other requirement is actually two unrelated requirements. Or one development group will do what they need to do for the requirement, but another group will not. It is the management of all this complexity that can suffocate even the sincerest attempt.

By now it should be clear that in any customer-driven organization, the tracking and delivery of critical information to the most important stakeholders of a project is vital to its success.



Do I need specialized tools to help me with Requirements Management?

Perhaps—but not necessarily. Having the right set of tools can help you circumvent some big questions, but it is important to match the tool to the process that works best for you.

Consider the Iron Triangle of Project Management. The Iron Triangle comprises three sides: scope, schedule, and resources. You might ask three simpler questions: What are we going to build? When do we need to be finished? And how are we going to get it done?

Now look at the tools used by each of the three branches. The developers, charged with the last question often are supplied with a myriad of tools to help them go about their task. Their tools may include software development tools, hardware emulators, computer-aided design tools, testing tools, etc.

The project managers need to answer the second question: "When do we need to be finished?" To keep the project on schedule, the project managers also have their specific tools—often bringing to bear the ubiquitous Microsoft Project®, but there are other tools equal to the task.

There remains the first and arguably the most important question that product managers must answer: "What are we going to build?" Scope is the foundation of the entire project, and yet the tools that product managers employ sometimes pale alongside the importance of their charge.

Which tool is best for your process? An individual responsible for a simple or one-time project may make do with Microsoft Word® or Microsoft Excel®. I've even seen Microsoft PowerPoint® used effectively. However, such tools struggle to help a team manage the fluidity and complexity of other types of products—especially technology products. Those tools are specifically designed for individual use. It is only with extreme awkwardness that a Word or Excel document can even be edited by more than one person.

Do companies need a tool that links all three sides of the Iron Triangle? Not necessarily. While it is extremely important to have a process that allows the three groups to work together effectively, it is usually not necessary to force them all to use a single tool. Each of these groups conduct their work very differently, have very different motivations (albeit compatible ones), and very different needs from such a tool.

In life-critical products where quality is extremely important, it may be very appropriate to manage the entire development process from a single tool. But on balance, I would recommend a *pragmatic* approach in which you match tools that are appropriate to your process to the individual members of your team.

A concluding thought…

Being effective at managing requirements does make you a better product manager. Your decisions become more objective and timely, your collaboration efforts become more fruitful, and the stakeholders you work with become more supportive.

Ted Hartnell is the Founder and General Manager of Requirements Management LLC, the makers of the Requirement Management Database (www.reqdb.com). With more than 10 years of experience managing requirements for development engineering teams, Ted is an expert in product management processes and tools. You can contact him at hartnell@reqdb.com

On Demand Enterprise Software Demos

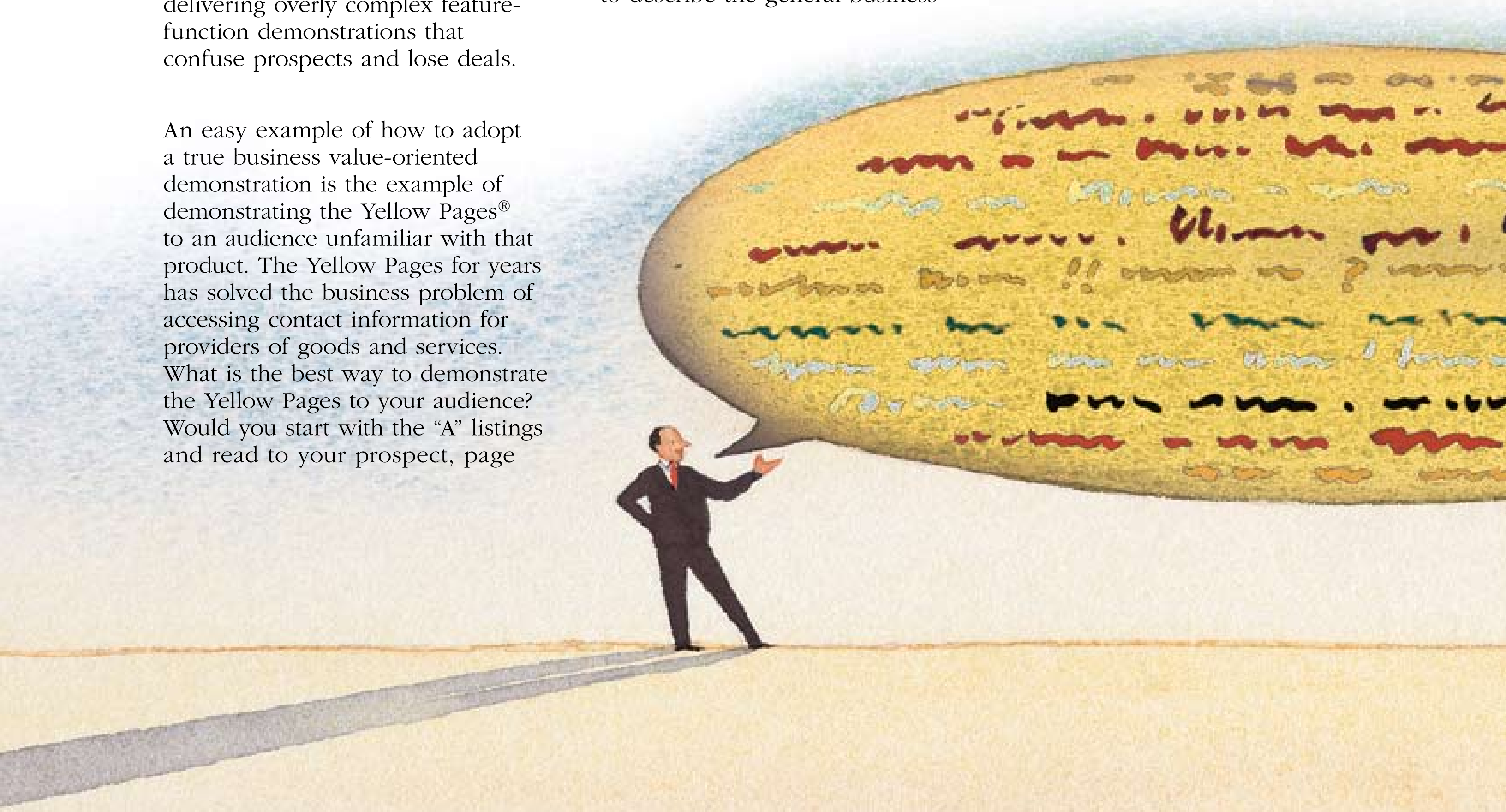
By Rob Bernshteyn and Jake Adger

The rubber hits the road in the sales cycle at the demonstration stage. Therefore nobody can argue the value of delivering a super compelling demo. But how? One common theme is that a top-quality demonstration should not simply list product features and functions but should grab the audience's attention by speaking directly to business issues.

Demonstrations are fundamentally examples of usage situations that are presented to make the audience believe in a product. They are not responses to product requirement lists or exhaustive user training. Many times all that is required is a well-delivered taste of the product's functionality. Many companies repeatedly stress this concept in their sales organizations only to trip over their own feet by delivering overly complex feature-function demonstrations that confuse prospects and lose deals.

An easy example of how to adopt a true business value-oriented demonstration is the example of demonstrating the Yellow Pages® to an audience unfamiliar with that product. The Yellow Pages for years has solved the business problem of accessing contact information for providers of goods and services. What is the best way to demonstrate the Yellow Pages to your audience? Would you start with the "A" listings and read to your prospect, page after page, from top to bottom, for an hour? This approach would yield a boring and potentially confusing presentation and is not the ideal way to engage your prospect in the process of coming to believe in your product.

What would be the ideal way to make your prospect believe in the Yellow Pages? First you would want to describe the general business problem that your prospect is facing. This could be quickly and easily accessing contact information for virtually any product or service that they could imagine. Next you would give an example relevant to your prospect's business. If your prospect is a restaurateur, you might want to demonstrate a tangible, real world example by looking up "Groceries" and then perhaps "Linen Service." You might even do some research so that you can call a low-cost provider of linen services and quickly inquire about price. Your product demonstration will be sure to leave a lasting impression because your prospect will immediately see how your product addresses relevant



business challenges. You actually will have demonstrated only two of the thousands of listings in your product, but the user experience will be superb for those two listings, and your prospect will be able to see by the thickness of the book that there is much more value in your product.

This Yellow Pages example is simplistic, but it is also relevant to product demonstrations in the software industry. The biggest reason for this is that the Yellow Pages example draws out the theme of focusing all of your efforts on the purpose of your presentation, which is to make your prospect believe in your product. To make your prospect believe in your product, you must first capture their interest and then alleviate their fears.

Capture the interest of your prospects

The objective here is extremely easy to understand. You want your prospect to pay attention to your presentation and learn about your product. In an ideal world your prospects will begin to actively think about all of the ways that your product can solve their problems. Remember, you can't possibly know your prospects' businesses as well as they do. You have to capture their interest so that they will provide you with the information that you need to detail the benefits that they will receive from your product.

Alleviate the fears of your prospects

Particularly in the software industry, you need to alleviate fears that your prospects may have due to previous negative purchasing experiences and a variety of other factors.

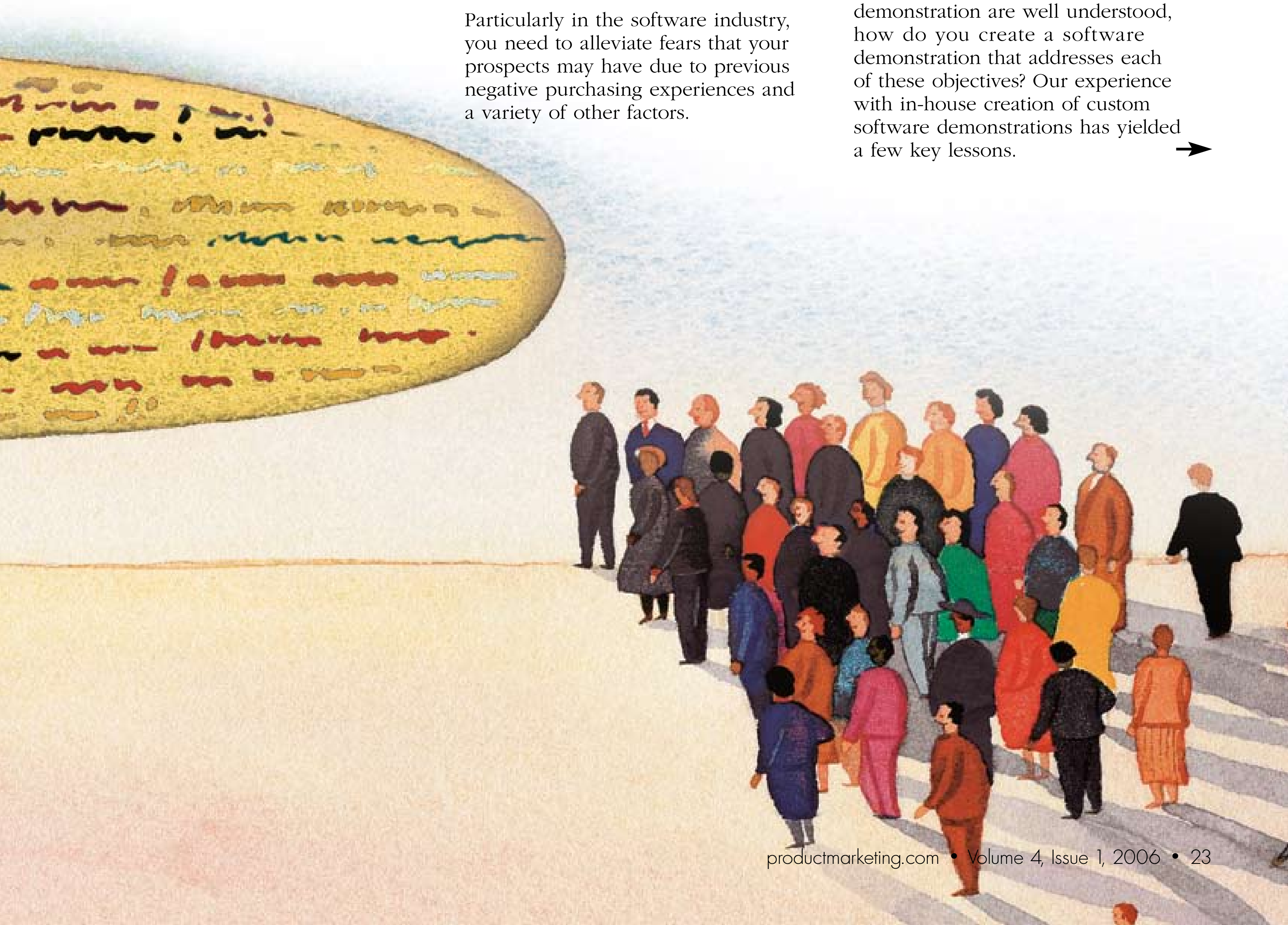
Make it tangible – convince your prospects that your product actually exists

Make it understandable – convince your prospects that their organizations will be able to understand and use your product

Make it relevant – convince your prospects that your product addresses issues that their businesses are facing due to current or future market pressures

Make it valuable – convince your prospects that your product will provide value to their organizations and that their decision makers will see business value that exceeds product cost

Now that the objectives of the demonstration are well understood, how do you create a software demonstration that addresses each of these objectives? Our experience with in-house creation of custom software demonstrations has yielded a few key lessons.



Solve a core problem

In order to make your prospects comfortable and to engage their active listening right off the bat, a winning strategy is to solve a problem that is core to their businesses. This will make your prospects comfortable as they will already be familiar with the issues that you are discussing in your demonstration. Your prospects will also be assured of the relevance and value of your product to their businesses as you have already bridged the gap between abstract product capabilities and their business issues.

Describe the value

As you construct your software demonstration, take advantage of all of the vehicles available to you in making the value of your product apparent to your prospects. As you create the screen flow and select the items and content to be presented on the screens, make sure that the value of each item presented will be apparent to your prospects. As you create the storyline that you will deliver verbally to your prospects, emphasize the value of each element. Remember that one of your primary objectives is to get prospects to actively think about all of the ways that your product will provide value to their organizations. If you are successful, your prospects may periodically become distracted from the presentation. Emphasizing the value of each component both through the screens that are presented and your oral presentation will ensure that the message is fully absorbed by prospects.

Simple storyline

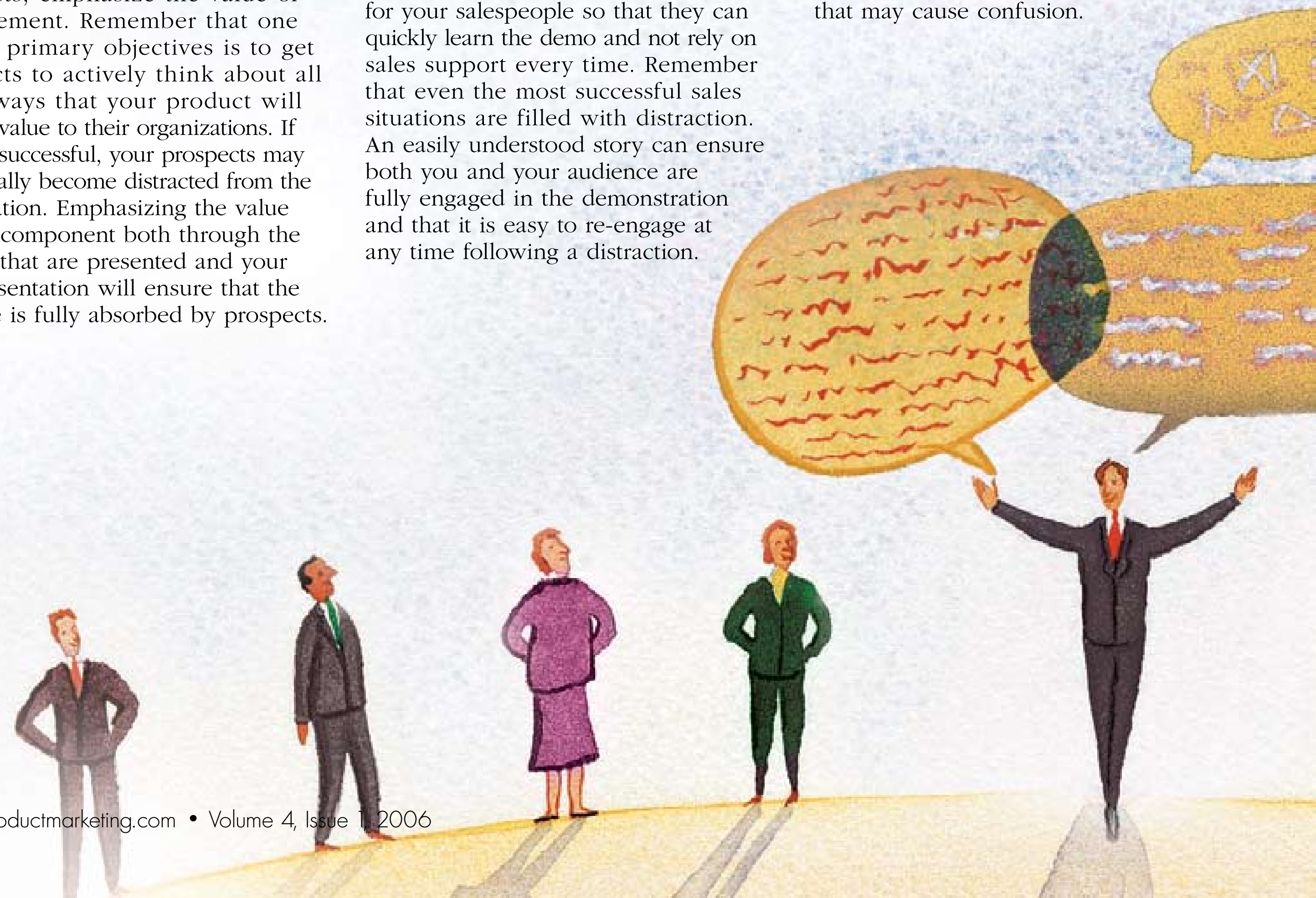
Nothing is more confusing than a demonstration that has no story. Reeling off features and functions is boring unless product detail is woven into an overall story that holds the audience's attention. Think about the things that keep your attention when someone is speaking or when you watch a movie or TV show. There is usually a main character who is engaged in a compelling story. The character faces some sort of problem and usually overcomes it. In the beginning, an intriguing environment is introduced. In the middle you are taken though a number of twist and turns. Finally, at the end it all becomes clear and the problems are usually resolved.

Why then are software demos typically a long list of feature and functions with no real context or alignment with the business? For more compelling demos, the story has to be simple and must reflect a process that the prospective buyer can easily understand. This is important not only for your prospects but also for your salespeople so that they can quickly learn the demo and not rely on sales support every time. Remember that even the most successful sales situations are filled with distraction. An easily understood story can ensure both you and your audience are fully engaged in the demonstration and that it is easy to re-engage at any time following a distraction.

A year in the life

One of the biggest mistakes often made is trying to be overly comprehensive in demonstrations. Sales consultants who learn the product from the ground up often forget their role in the sale. Rather then trying to convince the prospective buyer that their solution is optimal, they often spend a great deal of time showing off how much they know about the product. Since the buyer is rarely interested in every detail of the software, strong demonstrations cover key areas across the application.

The best method of demonstrating these key areas is running through a day or year in the life a typical user. This allows prospects to truly envision what it would be like to use the software. This approach is analogous to offering prospects an opportunity to test-drive the software throughout the demonstration. Give the demonstration environment a fictitious name like ACME Corporation so that prospects can relate to what you are trying to convey. It is important to show key and sexy screens and hide any highly detailed functionality that may cause confusion.



Always return to the main storyline

Just like the table of contents in a book, the demonstration has to allow the audience to delve into some level of product detail and then return to the general outline. Even in cases where the audience may have lost track of what the presenter was doing, returning to the outline gets everyone back on track and moving along with the overall story. In addition, it serves to reinforce the overall message. Building a custom launch pad in the demonstration from which presenters can drill directly to product areas and return for context is a good approach for applications with highly flexible navigation paths. For internet-based applications, this can easily be achieved by building an HTML page with images that allow the presenter to drill directly to each product area they want to demonstrate in the context of the overall story.

Stress integration points

A commonly recurring concern of software buyers is data integration. Nothing scares a buyer more than needing costly systems integration consultants to weave together disparate applications. While integration concerns have largely been addressed for internet-based applications through web services, prospective buyers are yet to feel truly comfortable with the notion of seamless integration across applications. For this very reason, compelling software demos have to make integration a non-issue. To achieve this goal, the demo must highlight how data will flow across application modules and identify the data that will come in and out of the application you are selling. Drilling specifically into screens that present data that has come from other systems can be an effective strategy. Demonstrating the user experience at points of real-time integration transactions can be effective in demonstrating performance in systems integration, which can be a key concern of your prospects' IT resources.

Now that you have created a compelling software demonstration, how do you enable your sales organization to leverage your demonstration to close deals? Sales organizations often understand that all the brochures, datasheets, and PowerPoint® presentations in the world cannot replace a highly compelling demonstration of the software a company is selling. Prospective customers want to see what they are buying. They want to make sure that the software is usable and that it supports the capabilities they are seeking.

Traditionally, the demo has been a function left to the sales consultant to figure out. Once the "relationship" people get everyone in the room and feel comfortable, they introduce the product wizard. This person takes the prospect through a highly customized environment pulled together from the myriad of requirements documents sent a few weeks before the demo presentation. Sounds a little strange doesn't it? Well, it is. Can you imagine a car salesman, a bookstore clerk, or coffee shop attendant calling in the troops to explain what they are selling? Obviously not, so why is it that in the software business this need for a stand-in remains? If the salesperson can't demonstrate the product, how in the world will the customer and their employees ever use it? This begs the question, "Why is the salesperson not the one demonstrating the product? Is it too complex? Requires too much customization? Too technical for the average person? Has no storyline that is easy to recall?" The answer is probably all of these and more.

It is the job of Product Marketing to equip Sales with the tools they need to close business. The product demonstration is one of the most important tools in the arsenal. In order to ensure that the software demonstrations are hard-hitting, competitive, and most importantly, used by the sales force, Product Marketing must have an active hand in rolling out demonstration environments to the sales organization.

Demo scripts can be useful for describing the click path during a highly standardized demonstration. But they are a thing of the past. Simply reading and memorizing written text is not a great way to learn. Instead of spending valuable time writing scripts, Product Marketing's time is better spent simply recording a perfect demonstration via a screen and voice capture tool. Allowing salespeople to view the ease with which recorded demos are presented and repeat is far more effective. This approach allows sales representatives to simply mimic what they see and hear as a starting point in their own demonstration environments, instead of reading a long set of instructions.

Active sales rep ownership vs. SC ownership

A highly effective software demonstration is extremely easy to understand and present. Such a demonstration adds incredible value to a sales organization, as it means that the sales representatives can give standardized demonstrations rather than requiring a sales consultant (SC) to step in. Duplicate the demonstration environment for each sales rep and allow access centrally over the web. Sales reps can then actively "own" their personal instances of the demonstration environment. Sales consultants still may be required for highly configured "proof of concept" demonstrations required by some prospects later in the sales process, but their role is significantly reduced. In addition to reducing staff costs, increasing the active use of the product by sales reps during demos ensures that your sales reps are aware of the latest product functionality. A highly effective demonstration may have the added benefit of increasing the confidence of your sales reps in your product's ability to deliver value to customers.

Rich demo data can make or break an enterprise software demonstration, but it takes a great deal of time to create. The situation can become complex very quickly if the demonstration requires multiple logins and/or tracks aggregate-level data requiring hours of data entry. The key to doing this right is doing it only once. Product Marketing should carefully plan all the data elements required to deliver a strong demonstration and should spend the time required to populate a master demonstration environment from which all other demo environments become clones. This approach maximizes the benefit of the time and effort invested by everyone involved. If the salesperson needs customized data, they will have a very strong starting point once Product Marketing equips them with a fully populated environment to start with.

It is very important that each salesperson has his or her own demonstration environment. This allows them to customize their application demo to their comfort level and enables them to focus on areas where they shine. In cases where the salesperson somehow over-customizes the environment, there should be a simple refresher method that returns demonstration to the default demonstration environment. Having this ability allows Sales to experiment without being overly concerned about irreparably breaking something.

Push out new releases of the demo

As your product grows due to engineering efforts, the features and functions will expand and the customer will be interested in seeing the latest versions. This is a great opportunity to release more product capabilities in your demo.

As we have seen, the steps required for the development, rollout, and delivery of compelling demos are relatively straightforward. The keys are thoughtful planning in design and development, optimized processes in rollout, and equipping the sales force with the tools to succeed. pm.c

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Jake Adger is a technical product marketing manager with SuccessFactors. Prior to his current role, Jake was a consultant with Deloitte Consulting focusing on marketing strategy and sales force effectiveness. Jake is a thought leader in the strategic design and deployment of software product demonstrations. You can contact him at jadger@successfactors.com

NetContinuum Knows Which Marketing Programs Are Most Effective

Website attacks. Stolen data. Identity theft. It's nearly impossible to read the news without seeing yet another headline about a web application security breach. These are the perils of today's information age—and the perils that NetContinuum and its line of web application firewalls are specifically designed to address.

When you're in the business of protecting and accelerating mission-critical applications, you'd better have a firm grasp of rapidly evolving market dynamics and ever-changing customer demands. Otherwise you'll quickly get left behind.

Listen and learn

NetContinuum, a leader in the web application security market, understands and executes that precept very well. Since the company's inception, its executives and leaders have emphasized the strategic role of Product Management—spending time listening to the market, meeting with customers, and, as a result, delivering products that are in high demand.

When Katie Lynn, Marketing Programs Manager at NetContinuum, attended the Pragmatic Marketing® Effective Marketing Programs™ course, she was enthused to discover that her company's market-driven approach was validated by industry best practices. "One of the first things I noticed in the class was that the core principles on which our company is based are directly aligned with what Pragmatic Marketing is teaching."

Nothing but the facts

Beyond that fundamental endorsement for listening to the market, the class gave Katie a powerful weapon in her ongoing battle to create visibility and leads for her company and its products—hard evidence about the success of her team's marketing efforts. Before the class, Katie had difficulty correlating closed sales to various marketing programs and messages.

"Our leads database contains everything from raw leads to all the people who are in conversation to the deals that have turned into a final sale," explains Katie. "It even tracks technical support events. It's a good system, but after taking the Pragmatic Marketing class, I realized there was something missing—the system wasn't set up to track leads all the way through to a sale. As a result, we couldn't show the company that our marketing programs were effective."

She adds, "I quickly learned the importance of a closed-loop system—and exactly what you can accomplish when you link every deal back to when a prospect first entered your system and the actual marketing effort that generated the lead."

Instant impact

Katie took everything she learned in the class back to her office and began executing on it the very next day. "Right out of the gate, I started doing all the things they taught us. I looked at sales over the past year, traced them back through the system, and connected them to various marketing programs. And I learned we are even more effective than I thought!"

Within a week, she had used the data to show her company's actual "sales funnel" and lead conversion ratios. "I set up our system to track all the leads and show me a view of each campaign—the number of leads, contacts, etc.," explains Katie. "The system also shows the stages of our sales funnel and their corresponding numbers—all at a real-time glance. I never had a view like that before. At any time, I can see how well things are doing, and I can check each sale and make sure it connects back to the marketing effort."

She explains, "For the first time, we could see how long it was taking us to get through each stage of the cycle and what our percent of successful conversions are between each step. We also discovered we had good leads coming from partners."

Accelerating the sales cycle

By tracking the sales cycle—from the start of the lead to a closed deal—Katie quickly discovered that the length of the company's sales cycle had been steadily improving, and she could identify which marketing programs were helping. "We are getting better at selling our products, and we are very effective towards the end of our sales cycle," she says. "A few days after I took the class, I sent the sales funnel presentation to my boss, who immediately requested that I present the findings to the CEO and executives. It was a real boost of confidence for everybody on the team."

In 2003, sales took an average of nine months to close. In early 2004, they took seven-and-a-half months to close. Toward the middle of 2004, the number decreased to six-and-a-half months. At the end of 2004 and early 2005, the average sale closed in three-and-a-half months. "From 2003 to 2005, we cut the sales cycle by nearly two thirds—from nine months to a little over three months. Beyond that, we recently closed our largest quarter ever for sales."

You have to measure to manage

Since the discipline of marketing first began, there have always been those who consider its practitioners to be the "mug and t-shirt people." That opinion is especially true in technology companies. For that reason, it's never been more important to have demonstrable evidence of the results marketing achieves and its impact on revenues.

"Everybody on the executive team got very excited about the presentation, because we now have hard evidence for what direction we should take our marketing efforts," she emphasizes. "We were able to validate that the marketing efforts we were making to move people through the pipeline were very effective. I connected all the dots and showed those programs that were effective all the way through—not just the ones that were effective in getting an initial meeting.

"Based on that evidence I was then able to make recommendations for what marketing programs we should pursue," Katie continues. "It was so clear; there was no arguing with any of it because there was so much evidence from what I had gathered. As Pragmatic Marketing says, 'Use market facts—not opinions—to make the point.' We were able to weed out the programs that weren't effective, so we didn't expend more resources there. And we have legitimate proof of exactly what works for us."

She notes, "Now that we have solid numbers at our fingertips, we can make decisions based on fact versus speculation. The numbers gave legitimacy to all the marketing work we had been doing. And it gave us the confidence to move forward with our plans and ideas. Our CEO was able to show our Board of Directors real evidence that we are moving in the right direction, and that the things we are doing are working."

Beyond the "big checklist"

Katie says, "To actually connect all our marketing programs to the end result and be able to prove marketing's worth was a big deal for us. Before, I didn't have a concrete sense of what my contribution was to the company. As they said in class, Marketing typically just has that 'big checklist.' But at the end of the day, what did you really accomplish? Based on what I learned in the class, I was able to measure the consistent success of this department—rather than wondering if our efforts were actually going to be worth the investment."

She concludes, "This information has been a valuable thing to know for myself, as a professional. I want to feel like a contributor and I want to be able to demonstrate that I'm achieving more than is expected of me. And that is exactly what the Pragmatic Marketing class gave me."

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