

PRODUCT MANAGEMENT - TECH INDUSTRY GUIDE

Weston Career Center

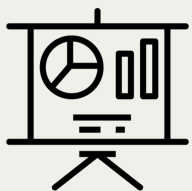
A Career in Tech

Many people go into the Tech industry because it is fast-paced and at the forefront of innovation. Companies typically grow exponentially meaning there is a higher chance of one's career growing just as fast. Additionally, individuals have an opportunity to make real change in their roles. From healthcare to gaming, the variety of companies and products one can work with is endless within Tech. There are also a wide variety of roles in Tech - Digital Marketing Associate, Web Developer, Data Analyst, Digital Product Manager, Social Media Manager, Content Marketing Manager, Software Developer, Business Development, Quality Assurance Manager, Software Engineer, Sales and Project Manager. It's important to note anyone can go into Tech – only 27% of employees in the industry work in technical roles. Given that tech companies are often organized around products, Product Managers (PM) are one of the most important roles within the company.

Industry Insights

- Take a look at internship opportunities at startups
- MBAs can be helpful but are not necessary for breaking into the industry
- A plus can be having a second major or minor in an engineering-related field

Honing in on Necessary Skills



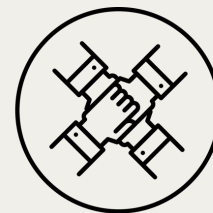
Analytical &
Strategic Thinking
Skills



Tactical Decision-
Making and
Problem Solving



Technical
Fluency



Ability to Work
Independently &
Collaboratively



Communication &
Leadership
Skills

Product Manager

A product manager sets the vision for the product that needs to be built by gathering and prioritizing requirements. A product can be anything from a physical product to a software or a service that satisfies the specific needs of users. A product life cycle begins with research then the product concepts will be developed. Then, a product manager will create product blueprints, manage a cross-functional team to bring the product to life, and review metrics.

Project Manager

A project manager acts upon the vision set by the product manager and ensures that it is executed on time and on budget.

A project is a one-at-a-time endeavor with the aim of creating a product or service.

There are often project managers who work on a product management team (or elsewhere through a company). A project has a start date and an end date, as well as a defined outcome. It usually goes through five stages - initiation, planning, execution, monitoring, and control then closure.

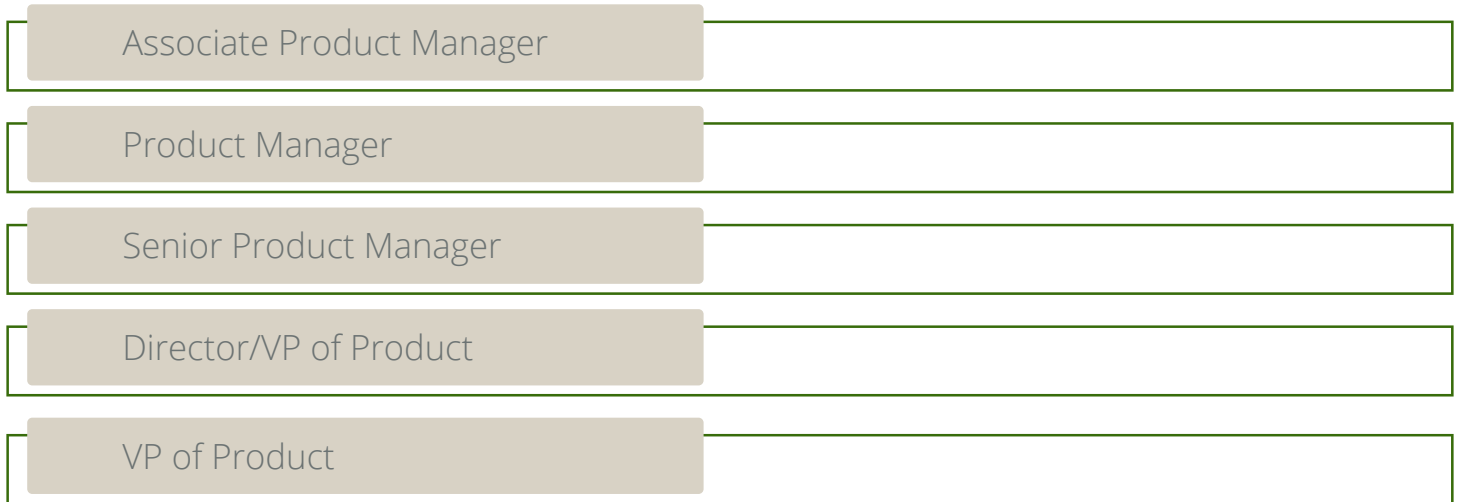
Typical "Day in the Life"

A product manager's role is strategic, much like the CEO, but for the product. They set and own the **overall product direction**, staying with it until they remove the product from the market. They must understand user needs, translate them into a **MVP (Minimum Viable Product)** design, and **lead a development team** to build the product and meet those needs.

Typical tasks include **research**, such as talking to users to understand their needs, identifying problems and opportunities, deciding which ones are worth going after, creating a roadmap, and prioritizing development. Above all, the position involves **product sense** -- the intuition to know when to move a product from alpha to beta test, when to delay a release because of a buggy feature, and when to remove a product because it no longer makes economic sense.

Product managers are responsible for the **profit and loss** function of a product. They **collaborate** with sales, marketing, customer successes, and support teams to ensure overall alignment with business goals.

Example Career Progression



Recruiting Timeline



Large tech and financial companies
begin recruiting

Startups begin recruiting

Recruiting at WashU

