

Killer Ways To Make Partnerships Work For Product Managers

Partnering with external organizations has become increasingly important for product managers as they strive to deliver the best possible products to their customers. By forging strategic partnerships, product managers can gain access to new technologies, resources, and expertise that can help them create innovative and successful products. However, cultivating successful partnerships is not an easy task. It requires careful planning, effective communication, and continuous efforts to build trust and collaboration.

In this article, we will explore some killer ways for product managers to make partnerships work effectively. By following these strategies, you can maximize the benefits of your partnerships and achieve greater success in your product development initiatives.

1. Define Clear Objectives

Before entering into any partnership, it is crucial to define clear objectives and expectations. What do you hope to achieve through the partnership? Are you looking for technical expertise, market access, or shared resources? Defining these objectives will help you identify potential partners who align with your goals and increase the chances of a successful collaboration.

**Killer Ways To
Make Partnerships Work
For Product Managers**



Techniques For Product Managers To Find Ways
To Work With Others In Order To
Make Their Product Successful

*"Practical, proven examples of how to
use partnerships to have a successful product"*

Dr. Jim Anderson

Killer Ways To Make Partnerships Work For Product Managers: Techniques For Product Managers To Find Ways To Work With Others In Order To Make Their Product Successful

by Jim Anderson (Kindle Edition)

★★★★★ 5 out of 5

Language	: English
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Moreover, clear objectives will also provide a framework for evaluating the success of your partnership. By establishing key performance indicators (KPIs), you can measure the impact of the partnership on your product development process and identify areas for improvement.

2. Build Strong Relationships

Successful partnerships are built on strong relationships. As a product manager, it is essential to invest time and effort in building relationships with your partners. This means going beyond formal meetings and building personal connections with individuals from the partner organization.

You can do this by organizing regular face-to-face meetings, attending industry events together, or even setting up joint team-building exercises. By creating opportunities for informal interactions, you can foster trust, improve communication, and enhance collaboration, all of which are essential for a successful partnership.

3. Foster Open and Transparent Communication

Open and transparent communication is the backbone of any successful partnership. It is crucial to establish clear lines of communication and regularly

update each other on progress, challenges, and opportunities. Be proactive in sharing information and seek regular feedback from your partners.

One way to ensure effective communication is to establish a joint communication plan. This plan should outline the preferred communication channels, frequency of updates, and responsibilities of each party. By aligning expectations and setting clear communication guidelines, you can avoid misunderstandings and keep the partnership on track.

4. Leverage Each Other's Strengths

A successful partnership is one where both parties bring unique strengths to the table. As a product manager, it is essential to identify and leverage the strengths of your partner organization. This could be technical expertise, market knowledge, or access to resources that you may not have in-house.

By leveraging each other's strengths, you can create a complementary partnership where both parties benefit. For example, if you are a software product manager partnering with a hardware manufacturer, you can combine your software expertise with their hardware capabilities to create a seamless and integrated product.

5. Establish Clear Roles and Responsibilities

Partnerships can quickly become complicated when roles and responsibilities are not clearly defined. It is essential to establish clear roles and responsibilities right from the beginning of the partnership.

Define ownership for different aspects of the partnership, such as product development, marketing, and sales. Establishing clear roles and responsibilities

will help avoid conflicts, redundancies, and misunderstandings in the future. Regularly review and update these roles as the partnership evolves.

6. Collaborate on Product Roadmap

Collaborating on the product roadmap is an excellent way to align your goals and priorities with your partner organization. By involving your partners in the product planning process, you can ensure that the product meets their expectations and leverages their strengths.

Jointly defining the product roadmap also opens up opportunities for co-innovation. You can explore new product features, functionalities, or even new markets together. By working collaboratively, you can create products that are more competitive and better aligned with market needs.

7. Continuously Monitor and Evaluate

It is essential to continuously monitor and evaluate the progress of your partnership. Regularly review the key performance indicators (KPIs) defined earlier and assess how the partnership is contributing to your overall product development goals.

Monitor the partnership's impact on product quality, time-to-market, market share, or any other predefined metrics. Based on the results, brainstorm and implement improvements to enhance the partnership's effectiveness.

Successful partnerships can greatly benefit product managers by providing access to new technologies, resources, and expertise. By following the killer ways mentioned above, product managers can make sure their partnerships work effectively to achieve their product development goals.

Defining clear objectives, building strong relationships, fostering open communication, leveraging each other's strengths, establishing clear roles and responsibilities, collaborating on the product roadmap, and continuously monitoring and evaluating the partnership are all essential steps for success.

By implementing these strategies, product managers can create partnerships that not only deliver innovative products but also foster long-term success and growth.



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Who was it that said "It take a village..."? They may not have been talking about being a product manager, but they might as well have been. Life has become so complex that product managers can no longer make their product a success just by their own efforts. Today it takes the help of one or more partners to get your product to where it needs to be. Are you going to be ready to work with those partners?

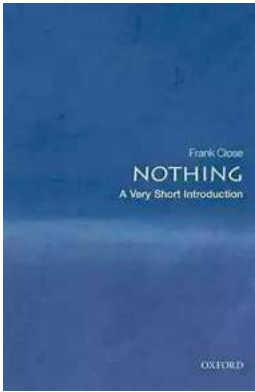
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- FORCE MAJEURE: WHAT IS IT AND WHY CARE?
- 4 THINGS PRODUCT MANAGERS NEED TO KNOW ABOUT BUYING ANOTHER COMPANY
- NETFLIX TEACHES PRODUCT MANAGERS A LESSON
- PARTNERSHIPS THAT DON'T WORK OUT FOR PRODUCT MANAGERS

One of the first things that product managers learn about working with partners is that we always need to have a signed contract with them. An often overlooked part of such contracts is the "force majeure" clause – product managers need to know what this really means. Product managers can learn by watching how other firms, such as Netflix, work with partners to become successful.

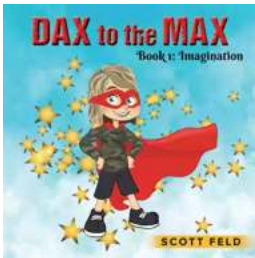
Product managers need to decide if they are going to be willing to work with other firms. Yes, they will be giving up some control of their product. However, like Taylor Swift and her battles with partners, they may be gaining more control over the product's success in the end.

What product managers need to realize is that not all partnerships will work out. Even at giant companies like Amazon, there will be partnerships that initially appear to be a good idea but which go bad. Learning how to use partners to tap into new markets, like India's Paytm mobile payment system has done, is the key to making your partnerships work out for you.



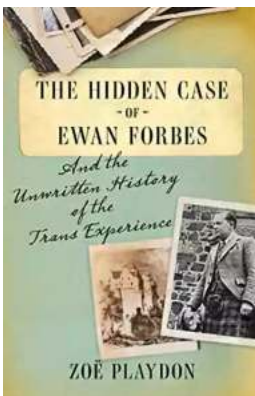
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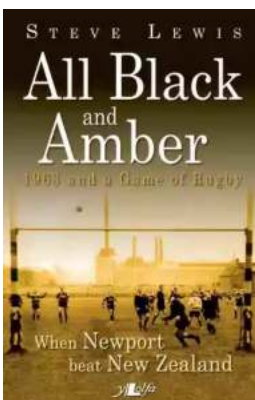
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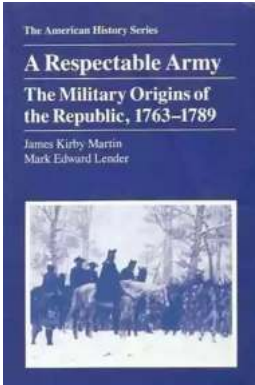
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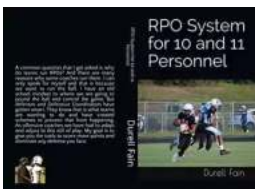
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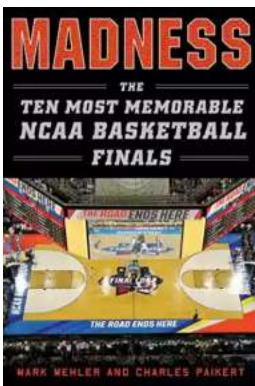
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