

## Episode 28: Great PM Book Series, Marking Sure Your Product Is Loved with Martina Lauchengco

Elizabeth

Martina, welcome to the Women in Product podcast. It is fantastic to have you here. We're going to talk today about your book Loved, which I know is the third book... Third book in the series?

Martina

Yeah.

Elizabeth

Yeah, so tell me... For those who don't know, it's part of a three book series from the Silicon Valley Product Group. The first two books are by Marty Cagan, and they're Empowered and Inspired. And did I hit the Wrong order? Was Inspired first and then Empowered?

Martina

Yeah, Inspired came first, and that was fundamentals of product management. Empowered is about the fundamentals of empowered product teams and now Loved is about the product marketing aspect of product.

Elizabeth

Excellent. When you set out to write this book, who did you have in mind for this book? And why did you want to write it?

Martina

In my day job, I'm at Costanoa Ventures, and we deal with early stage startups. So I see firsthand how the world has evolved from product building being the easy part, and the much more challenging part is getting the go to market side right. In every single category, there are multiple companies and products doing, if not exactly the same thing, overlapping things, and saying very, very similar things. I was just looking at some podcast software, and there were three different players that all claimed to be number one, and all had three quarters of their messaging saying, "We're the easiest way to do podcast recording." So it sounded exactly the same. And there was another one that was trying to enter this market, so what was the unique piece they could hold? They decided to talk about being a place to create better storytelling, and that was what no one else was saying.

And when they figured out how to say that, same product, all of a sudden their numbers went from flat line to hockey stick. So that is the power of getting the go to market side right. How you talk about your product, how people understand the context for its value. And many builders don't understand how vitally important this is in the product equation. So I wrote the book with founders and product teams and product managers in mind, as much as someone that practices product marketing. Because if builders understand what happens when a product actually goes to market and how much they must collaborate to make that successful, then all product adoption will get easier and better.

Elizabeth

Talk about that collaboration. And it depends on the size of the organization, whether you have product management, and then marketing, and then product marketing in between. How does that all fit together? What defines each piece, if you will?

Martina

Well, you're so right to call out that it is... How it shows up and what it looks like tends to be very stage dependent. At the earlier stages of a company, it is a very tight partnership, where the objective of the early stage of a company's life is to have very tight learning loops. So you need what's happening in product and what's the reality in the market, to very rapidly influence one another. So they need to be two sides of the same coin constantly, like they are part of the same team, shaping and informing one another's work. So that's what best in class looks like at the earlier stages. Later stages where you have much more mature organizations, huge groups, like 800 different product squads and a massive 200 person marketing team, that collaboration looks different. But the product marketing side might be more market focused, particular segments, particular verticals, and they pull from product like it's a portfolio. They still have to work very tightly with the product teams, but you won't have one person embedded to every squad.

It's not a one-to-one, but it is trying to intersect product marketing and embed it at the place where you have that closest intersection of how the customer is engaging with the product. But realizing too with a more mature stage where you tend to be multi-product, that it's much more at how the market can absorb a product. I'm putting that in air quotes, because it might be a product suite, it might be a product line. More mature companies have to be extremely market oriented for adoption, so that's why the shape of it and how it works tends to shift.

Elizabeth

Yeah. Then, you talk in the book a little bit about the four fundamentals of product marketing. Can you talk briefly about each of those? And maybe we can start with ambassadors of insight. I like how you used these terms that helped clarify... Put a picture in your head of what this person did.

Martina

Yes, that was very much the... Many people who talk about product marketing had these very sophisticated frameworks. "37 things you need to do. Five concentric circles," so people will lose sight of the purpose of the role. That's why I really wanted to reduce it down to just four fundamentals. This is foundationally the purpose of what must be done, so whether you hold the role or title, the work. The four fundamentals are in this order, number one, is ambassador between customer market insights. Number two is strategist, directing the products go to market. Number three is storyteller, shaping how the world perceives a product. Number four is evangelist, enabling others to tell your story. And the reason why it is in that order is if you don't have the ones that proceed it in place, you can't bring shape to the ones that follow.

For example, a lot of people sometimes are surprised at why do you have to have a strategy in place before you start to figure out the messaging and positioning of a product? Well, how you... What is the appropriate message is shaped by what the strategy is. So if you have a go to market strategy that is very direct to customer centric, versus top down, you... And how competitive your environment is, like that

podcast example I gave you, if they just messaged the same way everyone else was, that they... That's exactly how they started. They had a stall in their go to market strategy, so they realized we have to break through and that it's a highly competitive environment, so we have to own a different market position. That's much more about where podcasters are trying to go with their podcasts, not just to make it easy. At this point, there are a million ways to make it easy. We now have to help them become better storytellers. That's where the market needs to move. So let's help move the market there. Therefore, our messaging now needs to surround that. That's an example of how the market strategy was dictating what the more appropriate messaging would be in that market circumstance. That's why... Therefore, and then that's how they interlink.

Elizabeth

Yeah. Can you talk a little bit more about ambassadors of insight? Because I think that product managers think of themselves as doing tons of research and being close to the customers in order to determine what to build. So I feel like there's probably quite a few product managers who think, "Well I know that insight and research thing." But I think you're really talking about something that is different here, in a way.

Martina

Yeah, and that's such a great question, and it's very nuanced, to your point exactly. We're just like, "I know my customers. I'm talking to them every day," and good product managers are doing that. The difference is most product people are talking to customers to understand what are you trying to do, and what must I build so you can get there more successfully and value this product? Or how do I make sure that this is viable and usable? That's how you're applying that customer and market knowledge. The ambassadorship on the product marketing side is about representing the customer and market reality as a product is in market. So everybody is saying the same thing, "70% of our deals we're losing." So that's the market reality as a product is intersecting with its market, and that's what the product marketer has to be the ambassador to. Here's the market reality of what is being said, and the implications of that, how it's affecting our product's adoption in market.

And then that should feed back to product teams. A great example of that, "We're losing more deals than we're winning in our space, and here's where we are getting beaten. Product team, what can we do to either respond to this, or to leapfrogged so that we're driving the market and not just looked as being reactive and as a follower?" That's an example of taking that market knowledge back to the product team and collaborating and saying, "We have to do better. We can't compete in the market with what we have. So what have we got, and how do we figure this out together?"

Elizabeth

In the book, one of the things that I really loved is your personal examples. Whether they were situations that you were personally in, you definitely have some great ones from when you were at Microsoft, but also other people's situations. I think that those help illuminate how important those things are. But the one thing that I always find in those situations is they're hard. You are stuck, because usually you need to really find some completely different way of talking about things. And that's in some ways a creative process that takes a lot of... I don't know, back and forth, trial and error, arguing, whatever. Do you want to talk about that process a little bit? Because I think that sometimes when we talk about these

interactions, they sound very... I don't know, sanitized if you will, as opposed to the real struggle that you can inevitably go through. Those kinds of insights and changes, they're hard.

Martina

Yeah, they totally are. I'll tell a story that illustrates what that can feel like. When I was at Microsoft, we got this executive edict from on high that every product had to produce their next version in the same timeframe as the next version of Windows, which effectively was cutting the amount of development time we had in half, in a time where how much time we had determined how many features we could produce, and it was a feature war. How many features does this company have versus how many features that company has. So we looked at this and we said, "Oh my gosh. We have to have this be the best version of Word, when we'll have half the number of features as the last version? How do we fight this fight?" So it was a collaboration between product marketing and product management, because we knew we had this challenge, we had the feature... That we had our features committed.

Again, very different era where you committed, and that was it. What was on the roadmap was what was going to get done. So we were stuck with what we had, and we had to find a way to make it meaningful to the market. And it was actually a product marketer that pulled out this instrumentation study that had captured every keystroke of 200 users of all different levels, from beginning to advanced. And we looked at this data, and we realized 75% of every action, irrespective of how advanced a user was, fell into four very simple categories. Things like formatting and printing and file management. And when we looked at the features that we would have time to build, the vast majority of them were around those four fundamental areas. So we realized, "Oh, this is the story that we can tell", which is the areas that we're choosing to work on this time, are the areas that are most used by the most users for how they already used the product.

And that was... It seems very obvious now, but that was a monumental leap at the time, to not just say, "Here are 150 new things. Isn't that exciting?" And instead to say, "We only chose to focus on what's going to matter most in your daily productivity." And it became the most commercially successful and most highly critically rated version of Word up to that point in time, and it's because we set this frame and context into which our work had specific meaning for the market, and it was completely not obvious to us. It was very much just this collaboration of, "Oh, let's go in in this room", and brainstorming and being open, and somewhat having what seemed like an impossible problem to solve, that forced us to be much more creative. Had we just been left to our own devices, we would've kept doing the same thing that we always did. "All right, let's talk about the three coolest things and make hay about that." As opposed to, "Now, we have to move to where the market is, and show that we were very purposeful and intentional in why we chose to do it this way."

Elizabeth

Yeah. I just think that bringing in that idea of context in the way that something is used, and how people talk about that, how it impacts users, sometimes we lose sight of that. We get so focused on just the product, that we forget about the context, etc. So I think it's a good reminder that when you're in those tough spots, to maybe break down those walls a little bit and think more broadly.

Martina

I'll tell you, that experience changed me fundamentally as a product manager. Because I never was

about, "Oh, here are all the features that we need to do." It was really focusing on parts of your product have disproportional impact to your market and that's what matters. People don't care about the hundred things, they care about three, if even that many. And it's the three that matter most to them, and that it could be slightly different. So we have a tendency to go big and say like, "Oh, we got to do all these things." And that was the moment that I realized it's all about what they're trying to do, and what they're trying to get done, and what matters to them.

Elizabeth

Yeah. Now, I'd also love to talk a little bit more about storytelling. Because I think that again, product managers think that that's something that they do, is storytelling. But I think that the storytelling here is in a different context, if you will. So do you want to elaborate on that a little bit?

Martina

Yeah, the reason it's storyteller is about shaping the perception of a product, which is not just what's the story of the product, which is what I think a lot of people are like, "Oh, we can tell a great story about our product." It's much more about how do we shape that perception. So very much the act of the context of that usability, that instrumentation study, we actually would show the data and say, "This is the data." So it wasn't your version of the story versus my version of the story. It was like, "These are facts that you don't have that we do." That is how people actually use things, and it would shape how people thought.

Most of the time when I work with product teams and product marketing teams, I always ask that question. "Well, what are the facts we have to bring to this battlefield?" Because it's all he said, she said if we don't actually bring some data into this conversation about either where the market is moving, what people are actually doing. And these are the things that help us shape the perception of the product, because there's credible, and oftentimes they're unexpected. If we can bring unexpected insights, that's the stuff that makes things stand out. So the shaping of perception. It's messaging, it's positioning, but it's really many, many acts on behalf of a company that ultimately shaped the perception of a product. And I think that's the part that gets missed. It becomes this checklist, "Oh, we wrote a positioning statement. We can tell a great story. We've done the PowerPoint deck," and those are artifacts. That's not actually the work.

Elizabeth

Neat. In the book, you also talk about the fundamentals for product marketing being very strongly aligned with business goals. And one of the things that I hear from people all the time is, "It's not clear what our business goals are." Or, "There's a lot of them, and I'm not sure which one... I'm not clear on which one we're doing here." Or you have people working at a very tactical level, and they're not necessarily seeing that big picture. Can you talk about that a little bit, and how people might deal with each of those circumstances? It's just the business isn't clear on what its business goals are, or they're working at a very tactical level, so they're not necessarily seen that. So how do they figure that out?

Martina

Great question. Let's take each one of those separately. The business' goals aren't clear. First I will say that's so scary, a company to be working at. So if you find yourself at one of those, I would push back against your leadership and just say, "We have to know where we're going and why we're doing this.

Otherwise how are we going to survive as a company if we don't know? We can't just have a mission, we have to have a business purpose." That's the distinction between a business that actually has to perform and an idea. And you're like, "Hey, this is my weekend warrior project." You're welcome to do whatever you want there, but if it's a business, there are expectations of it. And if you want everyone come along in the mission, you need to have goals that people move toward, so I would ask for them. And even if it's just one like okay, it's a number of users or it's a revenue goal, just having one helps create some clarity.

So if you have one, which is like, "We're trying to get this many new customers or this much revenue", which are very common business goals, then what you might need to do. "Okay, well we have to launch our product and raise awareness that it solves a particular problem that will capture this type of this category of customer that's very important for our business." And that's how you... You sort of push for something that lets you why you're doing it, and then you align your marketing strategies to that why. "We need to improve our funnel. We need to hold a better market position, or just increase general awareness that we are a player in this market." So that's example one.

Then, let's see. The second example was, you're working at a super tactical level and you don't know how to raise your head up and ask, "Why am I doing this?" There, I would say if you find yourself doing a checklist of things every week and not knowing why you're doing it, I would literally just say stop. Don't work on anything that you can't answer the why behind. And if you are asked to do this program, program X, "Hey it was really important to keep doing program X", and no one can tell you why, I would stop and hold work until someone can tell you why. Because if you can't answer that question, that's make work, and that's not... We're in an error right now in a compressed and contracting economy. Not one single company can afford to have something happening, and precious resource being used against something that people don't know why they're doing it. So if you're very just doing a laundry list of things that you don't know why, stop, understand the why, and then prioritize based on the why. Because again, if you have 20 tactical things you're trying to get done, they are not all equal in importance to the company, and also to your future as a professional. Prioritize ruthlessly every week.

Elizabeth

Yeah. It's very interesting, I'm going to kind of tie something completely unrelated to this, and maybe it's because I've been looking at a lot of resumes lately. But so often in resumes I see we did this, we did that, we did that. And I think, okay, but what did that mean to the business? And I think that if you in your daily job understand the why, you start to gather those wins against the why's for the business. And that's what you put in your resume. That's where you achieved adoption, initial adoption of X number of consumers for a new product, or Y level of revenue or those types of things. That's what interests people. What did you do that had an impact on the business? So it kind of ties directly to this, and that's just something I want to get in people's heads. Because for some reason I see it all the time, that it doesn't seem like it's in their heads?

Martina

Yeah. Elizabeth, that is so important. As you think about your career... And I'll say this for people that interview... I interview about 30 executive candidates at the senior levels a year, and this is the thing that distinguishes people that do work, and people that excel at their function, is that constant ability to align what they're doing to a larger purpose that makes evident why what they're doing mattered. I interviewed somebody who worked on the least important part of a product. So Linux was the lion share

of what this product was, where it was successful, but they needed to make inroads in the Windows market, because they were trying to go their presence in the enterprise where Microsoft just had a really strong presence, and you couldn't ignore it.

So she was the only person that worked on this one market, but she single-handedly, through all of these different actions, moved the adoption of the Windows version of this product from single digits to double digits. And that's meaningful to the business, so she didn't just say, "Oh, I was the lead of this Windows program." She said, "I was able to move adoption from single digits to double digits by doing all these things." When you look at a leader, you don't care about all the individual things you assume they're able to execute. You care about it's impact. So it's such an important point, Elizabeth. And for those of you working on your LinkedIn profile right now, look at it and make sure that you are correlating what you've done to what it meant for the business.

Elizabeth

Yeah, absolutely. I think one question that comes up also in this, in talking about the role of product marketing and product management, is where do growth marketers fit in here? Are growth marketers a version of product marketers? Or are they some other version? Where do they fit in here?

Martina

Yeah, and I would say they're kind of this lovely modern hybrid of... Back when product marketing as originally envisioned in tech companies, growth as a discipline didn't exist. And I'd say that the biggest distinction I would draw between a growth marketer and some with product marketing, is they have to have a lot of the same mindset. They're very expansive, very strategic. But a growth marketer actually has direct access to a team and tool set to do that work. Whereas, a product marketer often has to work through others, the product team, the go to market teams, the sales team, the marketing team to do their work. The growth marketer has direct access to, "And let's try this, and let's do that, and let's do that." So they have much tighter learning loops, and they also will tend to be highly data driven in how they're doing their iterations. But the fundamental mindset is very similar.

Elizabeth

Awesome. Yeah, that's really helpful. You have spent so much time on the product marketing side, but I think you've played other roles. Do you think it's valuable for people to move from one of these roles to another and try out different places or have the empathy of that?

Martina

I will own completely my bias here, as someone that was a generalist and moved around a lot. But I would say... So I've done product management, product marketing, program management, managed a consumer business, and I've been on the client side, service side B2B, B2C. And doing all of it has made me better at each thing, because I just have a really broad tool set. And even now where I'm being really stretched, I'm working a lot more with companies that have open source projects, and are direct to developer, and a lot on the data infrastructure and AI and machine learning side, where I don't have depth of experience, but I have a huge toolkit that I can bring to these conversations, where I can make and draw connections.

If I had only done product marketing, I would have such a limited tool set. If I'd only done product management, I would've solved everything as a product problem. So because I have this broad perspective where I've seen sales, and business development deals, and negotiated contracts, and I've led a product team, I have all of those in my mind of how I might solve a problem. So I have the full expanse of opportunities and possibilities to how to problem solve. So I will say it will make you a much more creative problem solver, because you'll have just much, much more awareness of all the different ways in a business through which you can solve a problem.

Elizabeth

That's a great recommendation. I want to connect that with... In the book, you have a chapter on how to guide a product marketing career, sort of early through senior... I'd like you to talk about that, sort of briefly, and then that may connect us back to talking about trying all the different places a little bit. So talk about guiding a product marketing career.

Martina

Yeah. In the lightest weight way, in the early stages of a product marketing career, you're helping that person get really good at the foundational skills. Help them understand how to develop good messaging. It's not that you are a genius in a room, it's that you collaborate, and you iterate to that by experimenting with the go to market teams, and the product teams, and iterating to something. So developing the skill set that lets you be good at all of the things that are required of someone that sits in the seat of product marketing. So doing time and getting experience, that's the early stage.

At that mid stage where you might be leading a team, it's being a little bit more senior and making those calls. I actually think now as it's... We should be branding this feature, or we should be naming this a product suite, instead of calling it a platform. Because you've just seen a little bit more and you can make calls. So that's what a director and VP, they're starting to make those calls. And you also need to be able to hire well, and be able to groom a team at the highest level. So more senior leaders, VPs, CMO, oftentimes product marketing reports up into the marketing organization. That's really understanding how to use the function as a strategic weapon. "We are now a multi-product company for 14 different products, and we are trying to grow our revenue in this particular category. How do we use our product marketing team to help move the perception of the company and the product suite?"

We have to play that game into that market, to prepare and enable our sales through different licensing package and packaging. It's just moving things at a much higher level, and then really making sure at the executive team level, that you're breaking down silos and walls, so that really close collaboration is both enabled, but also valued. "Hey, I'm not seeing that our product squads and our product marketing teams are working as well as they need to. What do we need to do to make sure that they are really seen as a valued part of that team, and they're at every standup?" So that's what the leaders would do.

Elizabeth

It's very interesting to me, because I think that one of the things that I have seen repeatedly is that for those people that are at the highest levels especially, having that diverse set of experience and moving around, becomes incredibly valuable. So I wonder if you think that there is a point in people's careers where they should think about do they aspire to play these very senior roles, or do they aspire to be

really expert in a particular area? Do you have a sense of that? Because not everybody's going to be a VP or even a director or a CMO or a CPO.

Martina

And I think some of that has to do with your own desires and awareness of your own strengths. You might be really gifted in marketing communications and really, really good at it. I can create a story out of any... I can find the story and the press narrative and anything that comes at me. And asking you to think how you might think about that as a problem problem, is like asking you to do calculus on the fly without a pencil and paper. It's so difficult for your mind to bend there. And rather than saying, "Well I'm not a great professional if I don't expand and do the calculus version of my job," you might be the exact kind of person who should stay and just become an absolute expert and ace in what you're really, really great at.

If you have a mind that more easily bends in all these directions, and you also have your own natural curiosity... Don't force yourself to do something you don't like, or that you're not naturally curious about. But if you are that kind of person, you will absolutely benefit from having experience in all those other domains. I myself right now, am more credible as an expert in product marketing because I did product management, because I've held a leadership position, because I've done all of these things, because I don't just speak only my language. I understand and can have empathy and can talk to the experience, because I've sat in that seat in other shoes.

Elizabeth

Yeah, that's great. The other thing I wanted to touch on here is that early in the book, you state that there is a stark contrast between how companies do product marketing and how the best companies do it. Can you talk about that contrast in some detail here? And also touch on what most companies are doing now.

Martina

Yes. Well, you brought up some of those examples earlier, Elizabeth. The, "I'm just doing the tactics." This is product marketing at its worst, which is someone has the checklist of they're a launch manager, they're treating all the things they need to do. "Let's do messaging. Let's make sure that sales has sales tools." They're treating their job as a checklist of outputs. That's product marketing at its worst. Or the absolute worst is this, "These are people that create the product collateral and make sure the website is up to date on the product stuff." That's the worst version of product marketing. All it's seen as is a content creator around things close to product, because the marketing team doesn't have the expertise. That's bad product marketing.

The best product marketing in the best companies sees it as this highly strategic function that helps product teams make more customer and market informed decisions in how they prioritize what gets built, when and why, and how things are going to market, what levers are pushed and pulled. "We actually need to think about packaging. Oh, we actually need to talk about this differently." Or, "Do we use the word platform versus product suite, and why? And how do we measure this? Are we actually changing the revenue mix of our sales force over time? Is it moving more towards the product suite, or just the one product that everybody already knows and it's never moving out of that?"

That's really... Those strategic lifts and shifts require product marketing to really shape the market, and then make sure the entire go to market apparatus and product apparatus is ready to move into that. And it's product marketing, and it's more strategic, takes time. It's nothing that you can flip a switch on and say, "And we're done." You have these long term goals, it's a 12 to 18 month move, and you steadily build. The best teams and companies understand that and have that systematic vision... Or the product marketers sit in the seat where they can systematically contribute in all the ways to make that change happen.

Elizabeth

Yeah, it's one of those things, it's sort of like nothing... Despite our fondest wishes, nothing is ever perfect the first go round. It's always having that process that is constantly leading you forward. In the beginning of the book, you share lessons from your past that really speak to how strategy, innovation products and marketing have changed over the years. So I thought we would close by talking a little bit about how you anticipate those will change going forward, because it's a perpetual motion machine out there. It seems like things are constantly changing.

Martina

Totally, and I have to say, this is one of the reasons I love... Had you asked me when I was growing up, "Hey Martina, would you be in technology?" I'd be like, "Hell no." I really genuinely didn't have any, at the time, a different arena and different era. Technology didn't seem interesting to me, because it wasn't part of every aspect of our lives. Fast forward to now, it is part of everything we do every day. I was just writing about this, where I probably do a hundred variations of a search every day that somehow touch machine learning algorithms. This is all really invisible to us, but how is that possible? It requires this incredible shift in data infrastructure for all of that to happen, so that the moment that I'm asking a question, it's serving up my answer.

That's different than if Elizabeth did the same search. She'd be getting a different response, because of her search history and what data sheet, at the moment, what network she has access to. So it's all this infrastructure that is enabling the embedding of technology and how we do everything every day. That to me is so exciting, but also kind of the next chapter of where technology is going. And I see it being that big a shift in change, because all of us use apps and technology to do everything every day. And we expect it to move at the speed that we are, which requires this different level of learning and adaptation for software in real time, on our phones and wherever we're going to embed it in the future. That's what gets me super excited.

Elizabeth

Yeah. Well, I think that is a great place to end today. Thank you so much. I loved the book, and I hope other people read it, because I think it's such a great inspiration to think about how all of these things fit together, and how we can leverage them to do a better job, to meet customer needs, to meet business needs and to make things happen. So it was great reading it, and it was great talking to you today.

Martina

Oh Elizabeth, thank you so much for having me. Thank you for reading it. You clearly did such a careful job of reading it. It's just been a pleasure talking to you.