

Product Leader Confidential

What product leaders wish their CEOs knew

By Anna Auerbach



What does your product function do? The question sounds simple – but the answer is rarely so.

Product is a function that is equal parts buzzy and fuzzy. It's a job many leaders know they must have, but at the same time, it's one that often confounds traditional role descriptions. What a Product Leader does and how that team operates within a company can be very different, based on size of the company, its industry and even location. Product Leaders trained in Silicon Valley operate on a tech start up model – where the company is the product. East Coast firms may take a more siloed view of the function.

We gathered a dozen women in Product to hear their take on how the function operates, what they see as their roles and what they wish the C-suite knew about Product life.

Know what you want your Product Leader to do.

Product is a function that shape-shifts. At a start-up, the founders work alongside the Product function. At a mid-sized firm, R&D may be under Product's umbrella. At a large company, Product, may be its own island, with little connection to finance, P&L and how the business is run. "I would like to see leaders hiring for Product Management think about what they want to get out of the role," said one Product leader. "People hiring call it a product manager, because it's buzzy, but they either want you to be a project manager and 'get s*** done' or they want you to be like an innovator. It can be unclear what you're going to do."

It can also be unclear how freely Product can operate, said another. "In a startup, especially in the early phases, your C-suite thinks of themselves as product owners. They want to be as involved in strategy, pricing, all of the elements," she said. "So, Product Leader in that role, unless you are a cofounder, is harder to get to a level of independence."

All this means that the first step for any leader is clarity. "Am I looking for vision or execution? Am I looking for someone who is a builder or who is commercial? Am I looking for someone who brings discipline or innovation? Product can do all of those things, but when you're looking for specific talent, you've got to figure out if this product manager is best at that tactic," said one leader. "If you hire a high-end steak knife to do the job that you could do with a pair of scissors, everyone loses."

Appreciate the possibilities.

The good news is, Product as a function can flex with the demands of the enterprise. "The product management role also is the one that will fill in things that are missing – if it's a new organization or a new business that does not have all the functions – you know marketing, business development, training, all of that, or solutions architect even, product management will try to fill those roles in," said one Product leader.

“It’s a very diverse discipline in the industry and even within a company – recognizing that’s not a bad thing, but sometimes that means our teams need to have diverse and different folks on it to get that full picture of success,” said another.

In many ways, it’s the diversity that makes the role so valuable. “That’s the best part about project management – that our work is a bit open, like an open box, and you have to make decisions at so many layers, that allows more rich, complex and multidimensional thinking,” said one leader. “We can provide a balancing view.”

Be ready for more change.

Finally, Product as a function will need to flex to accommodate post-COVID demands. The Product Leaders we gathered noted that as companies look for ways to return to work and consider hybrid work options, they expect their function to be affected. Many saw significant challenges during the shutdown. “I have older kids who are self-sufficient, but for the younger woman on my team with younger kids – it was crisis time for them,” said one leader. One of the teammates decided to change her job because she couldn’t meet the demands of work and family during the pandemic, she said.

The return to the workplace will require adjustments all around. Many grew accustomed to lockdown rules. “A lot of companies realized that their employees can do more. There will be an expectation when we go back,” said one leader. Companies will have to adjust to their workforce being available during business hours rather than 24/7, she said.

And there will be changes yet to emerge. “When COVID hit, no one was prepared, so we took practices in the normal work environment and just moved them,” said one leader. “We never paused to rethink the practices.” But the return to the workplace may prompt more discussion. “Maybe we need a different way of working,” she added.



Author

Anna Auerbach

+1 212 519 6092

anna.auerbach@egonzehnder.com

Anna Auerbach, based in New York, is a core member of Egon Zehnder's Technology and Digital practice. Anna is an experienced advisor, founder, and operator. She works across advisory and search work, and has a particular focus on the intersection of product, technology and marketing for high-growth companies. Anna is also active in the firm's HR officers practice.

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