

Glossary

A

Topic	Description
Agile	Agile methodology is an iterative Product Development approach and philosophy that emphasizes customer value and continuous improvement. The agile methodology encourages frequent feedback and the ability to switch focus and priority quickly. This is in contrast to the more traditional, sequence-based, waterfall methodology, where product managers set long-term plans in discrete phases for development teams to execute. Read more here.
Agile Manifesto	The Agile Manifesto is a document written up by a group of 17 developers called the Agile Alliance. It details four key values and 12 principles that software developers should adhere to for their work. It's important to note that the Agile Manifesto doesn't prescribe a specific methodology or framework. Instead, it proposes a mindset that software developers should adopt.
Agile Framework	an agile framework can be defined as a specific software-development approach based on the agile philosophy articulated in the Agile Manifesto . Read more here.
Agile Principles	Along with the four values of the Agile Manifesto, there are 12 principles you need to be aware of. These principles go into a little more detail and expand upon the four values.
Definition of Ready	In the Scrum framework, Definition of Ready describes the requirements that must be met in order for a story to move from the backlog to development. In keeping with agile tradition, Ready is often defined as a story that can be acted on immediately.
Definition of Done	In Scrum, the definition of done is an agreement by a team on the set of conditions that must be true in order to consider a backlog item complete and ready for deployment. Check Agile WoW Playbooks and Guides

A/B Testing	A/B testing involves comparing two versions of a product feature or design element to determine which one performs better. Product Managers use A/B tests to make data-driven decisions, optimise product features, and improve user engagement. Read more here.
Acceptance Criteria	Acceptance Criteria are a set of conditions that must be met before a product or feature is considered complete. They serve as a communication tool between Product Managers, Developers, Engineers and other stakeholders to ensure that everyone is aligned on the Product Requirements . Learn more here.
Acceptance Test	In software development, an acceptance test refers to the process of testing a new system, feature, or functionality against predefined acceptance criteria. In other words, an acceptance test evaluates whether or not the product has met predefined requirements. Learn more here.
AARRR Pirate Metrics	AARRR Pirate Metrics framework is an acronym for a set of five user-behavior metrics that product-led growth businesses should be tracking: acquisition, activation, retention, referral, and revenue. Read more here.

B

Topic	Description
Backlog	A Backlog is a prioritised list of features, enhancements, and bug fixes that a Product Manager maintains. The Backlog represents everything a team needs to do to ship a product, and it's essential for staying organised and focused on delivering value to customers. Learn more.
Backlog Refinement	Backlog refinement is a regular session, lead by the product manager where backlog items are discussed, elaborated and estimated by the team. The primary goal of backlog refinement is to keep the backlog up-to-date and ensure that backlog items are prepared for upcoming sprints.
BI (Business Intelligence)	Business Intelligence (BI) is the process of transforming raw data into meaningful insights that can drive better decisions. Product Managers can use BI tools and techniques to make informed decisions that improve the customer experience and drive Product-Led Growth.

Beta Test	Beta testing is a way for Product Teams to test a new product or feature with real users before launching the final product to the wider public. Run beta testing to see your product perform in a real-world environment and catch bugs and usability improvements. Learn more.
Burndown Chart	A burndown chart is a visual display of work completed and remaining in a project, sprint, or iteration. In most cases the x-axis of the chart represents time, while the y-axis represents work either completed or remaining.
Business Model Canvas	A business model canvas provides a high-level, comprehensive view of the various strategic details required to successfully bring a product to market. The typical use case for this tool is to outline the fundamental building blocks of a business, but it can be used effectively for individual products as well. Learn more here.

C

Topic	Description
Competitive Landscape	The competitive landscape refers to the list of options a customer could choose rather than your product. The list includes your competitors' products and other types of customer solutions. A customer might also choose to purchase a product. Learn more here
Concept Review	A concept review is a procedure for assessing many, sometimes conflicting concepts to determine which ones an organisation ought to invest in and bring to completion. Typically, a group of product managers and stakeholders take part in a concept review. Learn more here.
Continuous Delivery	In software product development, continuous delivery (CD) is the successful execution of continuous deployment. Whereas continuous deployment aims to reduce the amount of time between writing code and pushing it live, CD is the process by which these efforts successfully and sustainably reach the end-user. Applying this concept elsewhere, CD for product managers can offer immense benefits, like increasing opportunity for customer feedback.
Continuous Deployment	In software product development, continuous deployment refers to a strategy that aims to reduce the amount of time between writing code and pushing it live. Common practices under this agile-inspired strategy may include automated testing and automated releases.

Continuous Improvement	Continuous improvement is a company culture that encourages all employees to look for ways to enhance the business's operations. This includes suggesting ideas to improve efficiencies, evaluating current processes, and finding opportunities to cut unproductive work. Learn more here.
Continuous Integration	Continuous integration or CI, refers to an engineering practice that is said to help automate certain pieces of work and identify bugs early in the process. Engineers practicing continuous integration merge their code to a shared repository several times each day. That code is then passed through several automated tests to help identify any errors.
Cost of Delay	Cost of delay (CoD) is a key prioritisation technique that recognises that value is transient. Unlike other prioritisation techniques, it allows product teams to assess the relative merits of sequencing some items for earlier delivery where the value reduces over time, e.g. meeting peak periods for a service. Learn more here.
Cross-Functional Team	A cross-functional team refers to a group which contains expertise or representation from various “functional” departments. For example, an agile cross-functional team may consist of a product manager, product owner, scrum master, engineers, QA, and design.
Customer Centric	Being customer-centric means putting the customer first throughout the Product Development process—resulting in happy customers and opportunities for Product-Led Growth. Learn more here
Customer Success	Customer Success means your customers meet their needs with your product and have a positive experience while doing so. Customer Success is the North Star for many Product Managers, and is critical for customer retention and business growth. Learn more here
Customer Experience	Customer experience refers to the totality of a customer's encounters with a business and how those interactions make the person feel about the company. Several departments across an organisation will communicate with customers at different points in their journey. Since each department affects the customer, it's important to be aware of which teams to involve. These teams include: Product Customer success Marketing Advertising Sales

Customer Empathy	Customer empathy is understanding the underlying needs and feelings of customers. It goes beyond recognising and addressing their tactical requirements and puts things into further context by viewing things from their perspective. Product managers utilise customer empathy to create products that not only help users accomplish a task but also fit into their overall workflow and lifestyle.
Customer Feedback	Customer feedback is information from those who buy and use your product. Moreover, product managers, designers, marketers, and salespeople, depend on customer feedback to understand how to improve their product and messaging to succeed in the marketplace. This feedback is often a key source of influence on both the near and long-term product roadmap.
Customer Journey Map	A customer journey map is a visualisation of the end-to-end experience a customer has with your product. Product Managers use this powerful tool to better understand customer needs and improve the user experience. Learn more here
Customer Validation	Customer validation is an essential phase of the product development process (i.e., the steps needed to take a product from concept to market availability.) It tests assumptions and hypotheses about the customer problem, target market, and product. Insights gained from the validation phase can then be used to iterate the product and find the right market fit. Validation also connects the product with viable prospects and paves the way to building meaningful products people want and need.

D

Topic	Description
Daily Scrum (Standup)	<p>Daily scrums are quick meetings held each day at the same time for members of the product development team working on a particular sprint. The team collectively reviews the progress made toward achieving the Sprint Goal.</p> <p>These meetings are intentionally brief—15 minutes or so—and can follow whichever format the team selects for themselves.</p>

DEEP Backlog	<p>DEEP identifies four key attributes of a high-functioning product backlog. It's a simple tool that product owners or product managers can use to manage the product backlog and user stories effectively.</p> <p>First coined by Roman Pichler and Mike Cohn, DEEP is simple, easy to remember, and can be done quickly. The acronym stands for: Detailed appropriately, Estimated, Emergent, and Prioritized.</p>
Design Concept	<p>In product management, a design concept is a short description of the idea behind the planned design of a product. It describes a product's soul or essence. It can be described as an elevator pitch for a product.</p> <p>In other words, a design concept provides a brief explanation of your product idea and why you believe the product will be worth designing, developing, and releasing to the market.</p>
Design Thinking	<p>Design Thinking means putting users at the heart of the creative process. Its core principles are centred on prioritising user needs, aspirations, wishes, concerns, and frustrations as the focal point for creative problem-solving.</p> <p>Learn more here.</p>
DevOps	<p>DevOps is a set of practices that combines software development (Dev) and IT operations (Ops) to shorten the systems development life cycle and provide continuous delivery. The core concept is to create a culture and environment where building, testing, and releasing software can happen more rapidly, frequently, and reliably.</p>
Digital Transformation	<p>Digital transformation is the act of revolutionising business processes to take advantage of digital technologies, intending to make them more efficient, accessible, and scalable. Learn more here.</p>

E

Topic	Description
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Epic	<p>To describe the strategic goal of a product, you often need more than one feature or story. Rather, you need a group of features or stories to comprise this strategic goal. This is what Epic is in Agile. An epic represents a series of user stories that share a broader strategic objective. When several epics themselves share a common goal, they are grouped together under a still-broader business objective, called a theme.</p> <p>Another important distinction is that a user story can be completed within the timeframe of an agile sprint. An epic will typically require development work covering several sprints.</p>
Enterprise Architecture Planning	<p>Enterprise architecture is a strategic and comprehensive blueprint for how IT infrastructure will be used across an organisation to help meet that organisation’s goals.</p>

F

Topic	Description
Feature	<p>An aspect of your product that delivers value by meeting a requirement of your customer - such as performing a function that helps solve your client's problem or gets them closer to achieving the desired result. Watch this video.</p>
Feature Bloat	<p>Feature bloat is a term to describe the result of packing too many features and functionalities into a product. Usually, this term is reserved for products that have become overloaded with extra “bells and whistles” features and are no longer able to perform their core function due to these extra add ons.</p>
Feature Creep	<p>Feature creep happens when a product team continues adding features to the point that they undermine the product’s value. Users complain that the product is becoming too complicated or confusing or can’t find the functionality they need.</p> <p>The defining characteristic of feature creep is that the newer features go beyond the company’s original product vision. These new features get added slowly, over time, and the process unfolds gradually enough that the product team doesn’t realise their product suffers from feature creep.</p>

Fibonacci Agile Estimation	<p>Agile estimation refers to a way of quantifying the effort needed to complete a development task. Many agile teams use story points as the unit to score their tasks. The higher the number of points, the more effort the team believes the task will take.</p> <p>The Fibonacci sequence is one popular scoring scale for estimating agile story points. In this sequence, each number is the sum of the previous two in the series. The Fibonacci sequence goes as follows: 0, 1, 1, 2, 3, 5, 8, 13, 21, 34, 55, 89... and so on.</p> <p>Fibonacci agile estimation refers to using this sequence as the scoring scale when estimating the effort of agile development tasks.</p>
Five Whys (5 Whys)	<p>The 5 whys method is an iterative approach to get past surface-level problems and uncover the underlying cause.</p> <p>Learn more here</p>

G

Topic	Description
Get Out Of The Building	<p>Most of us work in nice, controlled environments. But your customer won't be using your product in a corporate office. They'll be using it in the messy, chaotic real world. Get Out of the Building is shorthand for leaving your comfort zone and getting to know your customers in their own environment.</p>
Go-to-Market Strategy	<p>A Go-to-market strategy is a tactical plan detailing how a company plans to execute a successful product release and promotion, and ultimately its sale to customers. Common elements of a product's go-to-market strategy include:</p> <ul style="list-style-type: none">Pricing strategySales tactics and channelsA planned customer journey mapMarketing tactics and campaignsBudget for product launch and marketingPlans for training the sales and customer support teams

H

Topic	Description
Hard Skills	Industry-specific skills that can be directly acquired through training, such as coding or design.

I

Topic	Description
Ideation	The process of forming new ideas and mapping them out either visually through mind mapping, through a list, or simply through conversation.
Implicit Requirement	Implicit requirements are features and characteristics of the product experience that customers will expect. In fact, without them, the market would view the product as incomplete. In other word, it is a function or need your product must serve that is not explicitly or directly stated by your client but is apparent through context or circumstance.
Incremental Product	A model where each successful version transcends the previous version without necessarily replacing it - the new version improves on what came before, but the previous version is still functional.
Impact Mapping	Impact Mapping is a graphic strategy planning method to decide which features to build into a product. As it begins with the intended goal and extends out from there, all identified features have a direct impact on achieving that goal and a clear rationale for how they will do so. Learn more here.
Intuitive Design	<p>In product management, intuitive design refers to making products easy to use. With an intuitively designed product, customers will understand how to use it without much effort. They are also less likely to need a tutorial, onboarding, or other help.</p> <p>Here is a simple way to understand intuitive design: The product works the way the user expects.</p>
Iteration	In agile software development, an iteration is a set amount of time reserved for development. Typical iterations last 1-2 weeks, however, some may go as long as 4 weeks. Most agile development teams agree on the length of their iterations and proceed to operate on an iteration-by-iteration basis.

Iterative Testing	Iterative testing refers to making small, gradual changes or updates to a product based on insights (e.g., test results and user feedback) from previous changes and testing them against predefined baseline metrics. It is commonly practiced in a UI/UX context but can be used in the context of product management.
In-App Messaging	<p>In-app messaging is a way of communicating with users within the context of your product, often taking the form of tooltips, banners, or in-app chat. For software products, in-app messaging includes all of the native messages sent to a user while they are using your product.</p> <p>In-app messaging has the added benefit of context. Because users are logged in and using a piece of software when they see the message, the message is more likely to be read or acted on, particularly compared to other media such as email or push notifications.</p>

J

Topic	Description
Jobs-To-Be-Done	<p>The jobs-to-be-done framework is an approach to developing products based on understanding both the customer’s specific goal, or “job,” and the thought processes that would lead that customer to “hire” a product to complete the job.</p> <p>When using this framework, a product team attempts to discover what its users are actually trying to accomplish or achieve when they buy a product or service.</p> <p>The Jobs-To-Be-Done framework is a framework to better understand your customers and focus your product development. Learn more here.</p>
Jira	<p>Jira is a software application developed by the Australian software company Atlassian that allows teams to track issues, manage projects, and automate workflows.</p>

K

Topic	Description
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KPI (Key Performance Indicator)	KPIs are quantifiable metrics that measure the success of a product or business. In Product Management, KPIs are used to track progress and make data-driven decisions. Learn more here.
Kano Model	The Kano Model is a framework used by Product Managers to prioritize features based on customer needs and satisfaction by dividing desirable features into three categories depending on the role they serve in the customer experience. Learn more here.
Kanban Board	A Kanban board is a tool for visually arranging and tracking a team’s workflow. Kanban boards consist of columns representing various stages of progress, such as “not started” or “in review.” Under these columns, the team adds cards describing discrete tasks and moves these cards to their appropriate columns so everyone has a clear view of the team’s progress. Learn more here.

L

Topic	Description
Lean Software Development	Lean Software Development (LSD) is an agile framework based on optimizing development time and resources, eliminating waste, and ultimately delivering only what the product needs. The Lean approach is also often referred to as the Minimum Viable Product (MVP) strategy, in which a team releases a bare-minimum version of its product to the market, learns from users what they like, don’t like and want to be added, and then iterates based on this feedback. Learn more here.

M

Topic	Description
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Market Landscape Scanning	<p>An analysis of the market that the organisation and/or service operates in. By performing a continual scanning or monitoring of developments and trends an organisation can identify new opportunities to develop new services or improve existing ones. The analysis often includes information about similar players, customer segments, industry trends and regulatory environment.</p> <p>This is a critical activity to better inform what are the most valuable outcomes and prioritise effort in those areas.</p>
Minimum Viable Product (MVP)	<p>An MVP (Minimum Viable Product) is a product development strategy that focuses on a version of a new product that allows the team to gather the maximum amount of proven user knowledge with the least amount of effort. MVP is a product with enough features to attract early-adopter customers and validate a product idea early in the product development cycle. In industries such as software, the MVP can help the product team receive user feedback as quickly as possible to iterate and improve the product.</p> <p>Learn more here.</p>
Minimum Viable Experience (MVE)	<p>Minimum viable experience refers to how users feel about a product and the company that built it. These feelings will go well beyond the new product's features. Instead, they include the entire customer experience: design and layout, packaging, ease of use, etc. Product teams aim for a minimum viable product (MVP) to balance building enough functionality to validate their idea while pushing out a product quickly. But product teams should take a broader view than functionality. They should also make sure their products create a minimum viable experience (MVE).</p> <p>Learn more here.</p>
Minimum Viable Feature (MVF)	<p>A Minimum Viable Feature (or MVF) is a small-scale feature that can quickly be built and rolled out—using minimal resources—to a target population to test the feature's usefulness and adoption.</p> <p>An MVF should provide clear value to users. User feedback, in turn, should provide valuable guidance on future feature iterations and product development.</p>
MoSCoW Prioritisation	<p>MoSCoW prioritization, also known as the MoSCoW method or MoSCoW analysis, is a popular prioritization technique for managing requirements.</p> <p>The acronym MoSCoW represents four categories of initiatives: must-have, should-have, could-have, and won't-have, or will not have right now. Some companies also use the "W" in MoSCoW to mean "wish." Learn more here.</p>
Mind Map	<p>A visual tool whereby ideas, plans, and concepts are arranged around a broad central idea, which each "branch" leads to progressively more detailed or specific thoughts.</p>

Mockup	<p>The term mockup refers to a realistic visual representation of a product. In manufacturing, a mockup can be a scale or full-size physical model of the product. In digital product management, a mockup will be a detailed depiction of the app.</p> <p>However, it’s important to note that mockups do not include product functionality. They do not let the user “do” anything. Instead, think of them as realistic drawings of the product. They’re designed to share the team’s vision for the product with the other company stakeholders and customers. Learn more here.</p>
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N

Topic	Description
Net Promoter Score (NPS)	<p>NPS, or Net Promoter Score, is a metric that helps Product Managers measure customer loyalty and identify opportunities for improvement by finding out how likely customers are to recommend your product to others.</p> <p>Learn more here.</p>
Needfinding	<p>In product management, needfinding is the research process of identifying a market need for a solution. After the product team has identified this need and validated it with potential users, they will develop the product roadmap.</p> <p>The process of needfinding requires product teams to interact with customers and observe them in their normal routines. Learn more here.</p>

O

Topic	Description
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OKRs (Objectives & Key Results)	<p>OKR stands for Objectives and Key Results. This goal-setting framework keeps both teams and organizations focused on what matters while tracking progress towards an inspiring destination.</p> <p>OKRs can be thought of as the bridge between the high-level outcomes a company seeks and the on-the-ground work that is being done to achieve this. Learn more here.</p>
Opportunity Scoring	<p>Opportunity scoring is one of several popular strategies for prioritizing features on a product roadmap. Product teams use this strategy when they want to learn which features customers view as important but are currently unhappy with. Improving these features can represent opportunities for the product to win increased customer satisfaction and loyalty and also to attract new customers.</p>
Opportunity Solution Tree	<p>An Opportunity Solution Tree (OST) is a visual aid that helps enable the product discovery process through the non-linear organization of ideation flows, experimentation, and identification of gaps. Simply put, an OST is a visual plan for how you will then reach a clear desired outcome. Learn more here.</p>

P

Topic	Description
Product	<p>A purchasable, downloadable, or freely attainable entity - be it something physical, downloadable, or accessible online - that delivers value. Anything a business sells that solves a market problem or addresses a customer's need or desire.</p>
Persona	<p>a persona is a profile of a product's typical customer. Personas are used to help a product manager (and others in the organization involved with the product's development) understand key traits, behaviours, goals, responsibilities, and needs of a specific type of user.</p>

Planning Poker	<p>Planning poker (also called Scrum poker) helps agile teams estimate the time and effort needed to complete each initiative on their product backlog. The name from this gamified technique is planning poker because participants use physical cards. These cards, which look like playing cards, estimate the number of story points for each backlog story or task up for discussion.</p> <p>The design of this process was to help software organizations more accurately estimate development timeframes, build consensus among the members of the cross-functional team, and more strategically plan the team's work. Learn more here.</p>
Prioritisation	<p>Prioritization means deciding what happens FIRST. In Product Management, this normally means deciding what features to ship, what bugs to fix, and what other tasks your team should be working on based on their value to the customer.</p>
Product Adoption	<p>Product adoption, sometimes called user adoption, refers to the use of a product or feature that results in accomplishing a product's intended goals to achieve anticipated benefits. Users might be brand-new to the product or existing users of a product with a new feature update.</p>
Product Analytics	<p>Product Analytics is a type of data analytics that measures and provides insights on how users interact with a product, in order to inform product development and decision-making. It's used to understand how users convert to customers and drive revenue.</p>
Product Architecture	<p>Product architecture is the organisation (or chunking) of a product's functional elements. It's the ways these elements, or chunks, interact. It plays a significant role in how to design, make, sell, use, and repair a new product offering. Linking to system-level design and the principles of system engineering. Learn more here.</p>
Product Backlog	<p>A product backlog lists and prioritizes the task-level details required to execute the strategic plan set forth in the roadmap. The backlog should communicate what's next on the development team's to-do list as they execute on the roadmap's big-picture vision. Typical items in a product backlog include user stories, bug fixes, and other tasks.</p> <p>The backlog is a translation of how your team will deliver the vision outlined on an agile roadmap. In many ways, it is a giant to-do list for your development team.</p>
Product Brief	<p>A product brief, or product spec, defines a product's goals, attributes, and overall direction. It outlines requirements and key product information that a product team needs to build a new feature or product. A product brief is an effective tool for product development. It requires few resources to create one, but it can deliver enormous benefits. Learn more here.</p>

Product Council	A product council is a group of company stakeholders that meets regularly. They review the strategy and progress of a product in development. The primary purposes of this group are to make decisions and clear obstacles to keep the product moving forward. That is why product councils include executives across the organisation. The group needs to make decisions—about priorities, resources, budgets, or strategic changes—quickly and without waiting for approval from colleagues.
Product Design	The definition of product design describes the process of imagining, creating, and iterating products that solve users' problems or address specific needs in a given market. The key to successful product design is understanding the end-user customer, the person for whom the product is being created. Product designers attempt to solve real problems for real people by using empathy and knowledge of their prospective customers' habits, behaviors, frustrations, needs, and wants.
Product Lifecycle	The Product Lifecycle describes the five stages a product goes through from conception to retirement. In Product Management, understanding and effectively managing the Product Lifecycle is essential to the success and longevity of any product. The five stages of the Product Lifecycle vary but can broadly be summarised as: Development Introduction Growth Maturity Decline
Product Development Cycle	The product development cycle is the process of taking a product from an idea through its market release and beyond. This cycle involves many departments in a company: product managers, developers, designers, QA testers, and others. Learn more here.
Product Discovery	Product Discovery is the process of identifying and validating product opportunities through research and experimentation. It includes developing a profound understanding of customers, then using that knowledge to build vital products for customers. Product discovery plays a key role in helping product teams decide which features or products to prioritise and build, while setting the stage for achieving product excellence. Learn more here.
Product-led Growth	Product-Led Growth is a sustainable business strategy that relies on creating a product so valuable that users stick around, pay for it, and tell others about it because they love it so much. The product itself is the primary driver of user acquisition, retention, and growth. Learn more here.

Product Market Fit	Achieving product-market fit means your product unlocks a solution to a problem, fulfills a need, or creates desire within your target market. Product-market fit brings several benefits such as revenue growth, reduced churn, and increased customer satisfaction.
Product Metrics	Product metrics, sometimes called key performance indicators, are quantifiable data points that an organization tracks and analyzes to gauge a product's success. Examples include conversion rate, churn rate, and monthly recurring revenue. These metrics should all tie back to the product strategy.
Product Planning	Product Planning is researching, making decisions, and taking action to develop a successful product. Consequently, the result is a clear product plan that outlines things like strategic themes, feature priorities, pricing, deliverable timelines, revenue targets, and other key performance indicators that support business goals.
Product Positioning	Product positioning is the process of deciding and communicating how you want your market to think and feel about your product. Successful product positioning requires your team to articulate: How your product can solve your customer's problem Why it is a better solution than its competitors
Product Mission	A product's mission is a clear, concise statement that explains the product's highest-level purpose. It clarifies who the product serves and what it does for them. It also identifies what makes the product unique and answers the question: What difference do you hope your product will make in the world?
Product Vision	Product Vision is a strategic roadmap for a product's future. It fuels team motivation, aligns stakeholders, resonates with customers, and forms the foundation for Product strategy, roadmaps, and metrics.
Product Strategy	Product strategy is defining what you want to achieve with your product and how you plan to get there. The product strategy is the plan you make to deliver against the product vision.
Product Roadmap	A product roadmap is a strategic plan that outlines the vision, direction, and progression of a product over time. It showcases priorities, milestones, and deliverables, guiding teams in aligning efforts to achieve product goals.
Product Portfolio	A Product Portfolio is a collection of products or services offered by a company, managed strategically by Product Leaders and Product Managers to achieve business goals. With a focus on resource allocation, investment decisions, and identifying opportunities, Product Portfolio Management is key to increasing revenue, reducing risk, and enhancing competitiveness.

Personalisation	Creating a customised experience with a product or service to delight individual users and customers.
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Q

Topic	Description
Quality Assurance	<p>The quality assurance process helps a business ensure its products meet the quality standards set by the company or its industry. Another way to understand quality assurance (QA) is as a company's process for improving the quality of its products.</p> <p>Many businesses view their QA program as a promise to internal stakeholders and customers that the company will deliver high-quality products that provide a positive user experience.</p>

R

Topic	Description
Release Plan	Release plans describe the features that will be presented in upcoming releases.
Release Management	Release management is one of those modern business terms that has several meanings. For IT departments, the term describes overseeing a software release within the company, including planning, testing, and deploying the application. Release management describes both the tactical and strategic steps involved in preparing a product for launch for product managers. Learn more here.

Release Notes	A release note refers to the technical documentation produced and distributed alongside the launch of a new software product or a product update (e.g., recent changes, feature enhancements, or bug fixes). It very briefly describes a new product or succinctly details specific changes included in a product update. The job of drafting these frequently falls on product managers. The primary target audience is the product user, but a release note can also be used internally. While a release note provides relevant information about a new product or product update, it's not a substitute for a user guide or other in-depth product documentation.
Research & Development	Research & Development (R&D) is about taking things to the next level by improving your company's technology through the discovery of what is possible (research) and the creation of original solutions and tools (development).
Rapid Experimentation	Rapid experimentation is an agile approach to the product development process. With this approach, frequent experiments are deployed in an attempt to discover new, innovative ideas. Experiments can range in severity, from simple A/B tests to larger field experiments.
Rapid Prototyping	Rapid prototyping creates product simulations for testing and validation during the product development process, with multiple iterations generated during a short period based on user feedback and analysis.
Refactoring	Refactoring is improving or updating code without changing its external function or nonfunctional attributes. Refactoring cleans up the nonfunctional elements of software, making it easier to maintain, extend, integrate, align with evolving standards, and continue performing at acceptable speeds. It changes nothing about core functionality from the user's perspective other than occasional cosmetic changes and improved overall performance.
Release Demo	A release demo is typically given by agile teams at the end of a sprint. These demos are used to share the work that's been completed during a given sprint. Depending on the organization, release demos may include a small group of selected stakeholders or even the entire organisation.
Retention	Customer retention refers to a company's or product's ability to retain customers over time. If a company or product has high customer retention, it means that customers return to purchase or continue using a product or service. If a company or product has low customer retention, it means that customers stop buying or using a product or service.
Retrospective	A retrospective is a meeting held after a sprint or a release to discuss what happened during the product development and release process, with the goal of improving things in the future based on those learnings and conversations.

RICE Scoring Model	The RICE scoring model is a prioritisation framework designed to help product managers determine which products, features, and other initiatives to put on their roadmaps by scoring these items according to four factors. These factors, which form the acronym RICE, are reach, impact, confidence, and effort. Learn more here.
Roadmapping tool	A roadmap is a strategic blueprint that captures and communicates the basic plan and goals for a project. A roadmapping tool can be used to create, update, and share this document, typically in a visual way. Learn more here.

S

Topic	Description
Scrum	A framework used within Agile software development that emphasizes flexibility and gives a great deal of autonomy to engineers and developers who are expected to be able to solve problems without rigorous instruction based on their own skill and technical knowledge.
Scrum Master	<p>Scrum masters serve as facilitators for agile teams working under the scrum methodology. They're the point person responsible for understanding the big development picture of each sprint. They bridge the needs of product management, sales, marketing, operations, and product development.</p> <p>The scrum master works closely with the product owner to translate epics, stories, and other items on the sprint list into actionable tasks for developers. While they don't need as much context and business savvy as product owners and product managers, they must have a solid understanding of the reasoning and implications behind each initiative.</p> <p>Scrum masters assign and delegate tasks appropriately, ensuring the team's work aligns with priorities and the overall schedule and ensuring the team is fully deployed and not idle. They use the rituals and processes of the agile methodology to keep the team on track. The methodology fosters communication and quickly addresses any issues. The goal of scrum is to maximize productivity and speedily deliver value to customers.</p>

Scrumban	<p>Scrumban is a framework that combines important features of two popular agile methodologies: Scrum and Kanban. The Scrumban framework merges the structure and predictable routines of Scrum with Kanban's flexibility to make teams more agile, efficient, and productive. For companies that implement Scrumban, the approach can help their teams focus on the correct strategic tasks while at the same time improving their processes. Learn more here.</p>
Sprint	<p>A defined timeframe during which a new feature, product or piece of software needs to be completed and made ready for review by a dedicated team, popular within Agile development.</p>
Sprint Goal	<p>In the scrum methodology for agile, sprint goals are clear objectives set before the beginning of a sprint. They are set by the product owner and delivery team collaboratively. Sprint goals should be easy to measure and should convey the underlying objective of the items in the sprint backlog.</p>
Sprint Backlog	<p>A sprint backlog is the set of items that a cross-functional product team selects from its product backlog to work on during the upcoming sprint. Typically the team will agree on these items during its sprint planning session. In fact, the sprint backlog represents the primary output of sprint planning. Find the Sprint collateral here.</p>
Sprint Planning	<p>In the Scrum agile framework, a sprint planning meeting is an event that establishes the product development goal and plan for the upcoming sprint, based on the team's review of its product backlog.</p> <p>A successful session will yield two important strategic items:</p> <p>The sprint goal: A short written summary of what the team plans to accomplish in the next sprint.</p> <p>The sprint backlog: The list of stories and other product backlog items the team has agreed to work on in the upcoming sprint.</p>
SMART Goal Setting	<p>An engaging way to set goals that are Specific, Measurable, Achievable, Relevant, and Time-bound! Learn more here.</p>
Stakeholder	<p>A stakeholder is someone who has a vested interest in your product - this could be your clients, customers, investors or senior management. Stake holder management involves balancing the often conflicting demands of these people while also meeting their needs within the bounds of possibility.</p>

Stakeholder Management	Stakeholder management is the process of identifying, prioritizing, and engaging stakeholders throughout the product development process. It's an essential component of product management because stakeholders – the individuals or groups who can either impact the success and execution or impact the product – ultimately play a significant role in a product's life.
Story Mapping	Story mapping is a method for arranging user stories to create a more holistic view of how they fit into the overall user experience. Arranged on a horizontal axis, the fundamental steps of the customer journey (sometimes labeled as epics, sometimes not) are arranged in chronological order based on when a user would perform the particular task relative to their overall workflow with the product. Individual user stories are arranged beneath the more significant steps they roll up under. Thus, when a story map is complete, you can see all of the ways a user might interact with a product in a single, logical view that progresses from the first interaction to completing the overall user objective. Learn more here .
Story Points	Story points are units of measurement used by development teams to estimate the effort needed to complete items in the product backlog. For agile development teams, the backlog item is typically a user story. That's why we call the unit a story point. Though the estimate could be for another type of task, such as a bug fix. Since not all developers work at the same pace, this measurement system helps create a standardised language that is universally understood across the team.
Scope Creep	Scope creep is the phenomenon in which a team's initial plan—the scope of work it agreed to complete—slowly grows to include more goals, tasks, or requirements. Teams should always be mindful of the threat of scope creep and remain vigilant against it. Any plan can be undermined or even derailed by scope creep, from an architectural firm's scope of work for a new shopping mall, to the agenda for a sales meeting.
Service Transformation	Service transformation refers to the process of expanding an organization's focus to include new service offerings in addition to their product offering. When an organization decides to broaden their services portfolio, they not only bring more value to customers, they also open new streams of revenue outside of traditional product-generated revenue.

SWOT Analysis	<p>A SWOT analysis is a planning framework that a business can use to identify a strategic endeavor’s strengths, weaknesses, opportunities, and threats. The term SWOT is an acronym for these four factors.</p> <p>In a SWOT analysis, a project’s (or product’s) strengths and weaknesses are internal factors. Strengths might include the company’s domain expertise or intellectual property. Weaknesses might include missing skillsets or a lack of budget. Opportunities and threats, by contrast, are external and refer to competition, the market, or changing trends that could affect the company. Learn more here.</p>
Soft Skills	<p>Soft skills are non-technical abilities such as communication, empathy, and leading through influence that are essential to build strong teams, drive successful product development, and deliver value to customers.</p>
Ship	<p>In Product Management, "ship" is a verb - it means to complete and successfully deliver your product, ideally within budget and on time!</p>
Service Design	<p>Service design improves the experiences of both the user and employee by designing, aligning, and optimising an organisation’s operations to better support customer journeys. Learn more here.</p>

T

Topic	Description
Technical Debt	<p>Technical debt (also known as tech debt or code debt) describes what results when development teams take actions to expedite the delivery of a piece of functionality or a project which later needs to be refactored. In other words, it’s the result of prioritising speedy delivery over perfect code. Learn more here.</p>
Technical Product Manager	<p>A technical product manager (PM) is a product manager with a strong technical background that is typically focused on the more technical aspects of the product. A technical PM works more closely with the engineering team than the business, sales, and marketing teams of the organisation. Learn more here.</p>

U

Topic	Description
User Case	When one needs to achieve a goal, generally there needs to be a list of actions that define the step-by-step process between the role and the system. Use Case represents this list of actions. A use case is a hypothetical (but plausible) scenario showing how a product's user might interact with the product to achieve a specific goal. Product managers often employ use cases to explain how and why customers will use various parts of a product. They are often told through easy-to-digest hypothetical stories.
User Flow	User Flows are visual representations of a user's journey through a product. A user flow is a chart or diagram showing the path a user will take in an application to complete a task. Product teams build user flows to intuitive design products, present the correct information to users at the right time, and allow users to complete desired tasks in as few steps as possible.
User Research	<p>In order to understand the behaviour, desire, and drive of your customer, you must conduct User Research. User research is the discipline of learning about users' needs and thought processes by studying how they perform tasks, observing how they interact with a product, or by using other data-driven strategies.</p> <p>Although the term is sometimes confused with usability testing, user research encompasses a broader range of methodologies, some of which are quantitative (such as surveys or multivariate testing), while others are qualitative (such as in-depth interviews).</p>
USP (Unique Selling Point)	USPs, or Unique Selling Points, are the features or attributes that set a product apart from its competitors. They are the reasons why customers would choose your product over your competitor's. In Product Management, identifying and leveraging USPs is critical to success in the market. Learn more here .
UX: User Experience	User Experience refers to the feeling users experience when using a product, application, system, or service. It is a broad term that can cover anything from how well the user can navigate the product, how easy it is to use, how relevant the content displayed is etc.

Usability Testing	Usability testing is a technique to evaluate how easy or difficult users find a company's product. It can also be used to gauge the intuitiveness or user-friendliness of other aspects of the customer experience, such as navigating a website or completing a trial download. This type of testing is most commonly used to evaluate the usability of the software. Organisations run usability tests by asking participants to perform specific tasks within their product and monitor how those participants proceed. By observing how users interact with a product without step-by-step guidance, the organisation's product designers can identify points of friction or confusion. Learn more here.
User Interface	A user interface, or UI, is any part of a product or system which the end user interacts with. Users work within a user interface, or UI, to control or operate the product or machine they are using.
User Persona	A user persona is a composite biography (or series of biographies) drafted based on market research and experience to describe the relevant characteristics, needs, and goals of the people who will be using a product.
User Story	A user story is a small, self-contained unit of development work designed to accomplish a specific goal within a product. A user story is usually written from the user's perspective and follows the format: "As [a user persona], I want [to perform this action] so that [I can accomplish this goal]." Learn more here.
UX Designer	The fundamental focus of a UX designer (short for User Experience Designer) is on overall user satisfaction with a product. UX designers continually look for ways to improve how the product experience feels to the user — improvements such as making using the product faster, easier or more fun. It is one of the most sought-after skillsets, particularly at product-driven companies.

V

Topic	Description
Value Proposition	A Value Proposition is a statement that tells your customers why they need your product. It should summarise the impact your product has on their lives and emphasise why it is unique. Learn more here.

Voice of Customer	Voice of Customer (VOC) in Product Management refers to the process of capturing, analysing, and acting on feedback and needs expressed by customers to enhance product features, design, and overall experience, ensuring that products meet or exceed market demands. Learn more here.
Velocity	Velocity is a metric used to measure the speed of a development team’s delivery for a given cycle. Velocity is a calculation of the number of story points completed during a cycle. Agile development teams typically calculate velocity at the end of a sprint or iteration.
Value vs. Complexity	Value vs. complexity is a prioritisation framework that allows a product team to evaluate each initiative according to how much value the initiative will bring, and how difficult or complex it will be to implement. Initiatives are then plotted on a quadrant and prioritised accordingly. Learn more here.

W

Topic	Description
Waterfall	An approach to engineering and product development that goes through the entire end-to-end creation lifecycle in one phase. Considered inflexible for this reason, it has fallen out of favor in the software industry.
Wireframe	A wireframe is a basic, two-dimensional visual representation of a web page, app interface, or product layout. You can think of it as a low-fidelity, functional sketch. Product designers and UX (user experience) professionals draw up wireframes to communicate how they plan to arrange and prioritize features, and how they intend for users to interact with its product or website. Wireframes typically depict only functionality, not the true style and visual elements of the final product. It’s why most wireframes look simple: grayscale instead of colors, placeholders for images, and Lorem Ipsum for text.

X

Topic	Description

Y

Topic	Description

Z

Topic	Description