PRODUCT MANAGEMENT INSIGHTS REPORT

2021

Feedback Loop™

Introduction

Points to Consider

"The COVID-19 pandemic has revealed how dramatically and rapidly people's attitudes and behaviors can change," wrote Roddy Knowles, Feedback Loop's VP of Research.
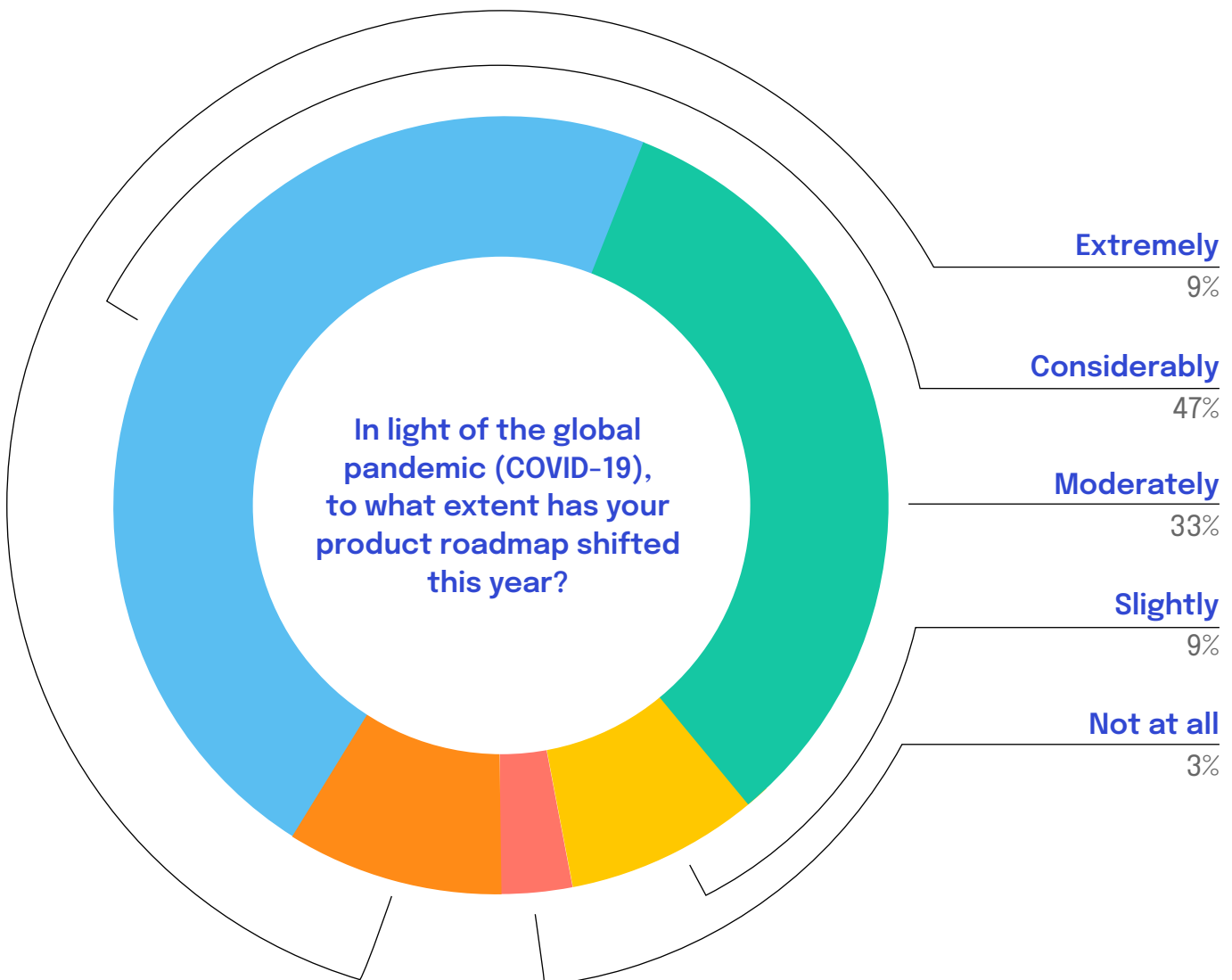
"Companies that have adopted — or can readily embrace — customer-centric product development processes are uniquely positioned to be successful during this time. These companies are designed to be agile and rapidly adapt to change … Agile research is used to inform the agile decision-making required to continuously align products and services to customers' needs and wants."

There is no disputing the fact that the past year was anything but normal. Call it *unprecedented, challenging, turbulent, unusual*, or any of the words that seem to have lost their meanings. As we prepared for our seventh Product Management Insights survey, we realized we couldn't do things as usual, either. In a report that prides itself on comparing apples to apples, we'd be comparing apples to, well, masks?

So we sharpened our research tools with a focus on quality, using our deep expertise and best practices to achieve richer data. This was reflected in the questions we asked and how we asked them, as well as in who was included in the survey. Starting this year, we decided to only include responses from full-time, more senior employees in product management. Students, consultants, and analysts, as well as employees with little PM experience, were excluded from this study.

We believe these changes produced insights at a higher, more meaningful level than in years past. Where most relevant, we have included year-over-year comparisons throughout the report.

Nearly 90% of our respondents said the global pandemic shifted their product roadmap at least moderately during the past year. In this report, we present data, insights, and analyses that reflect product managers' reactions, thoughts, and practices from their crazy year in review.

In light of the global pandemic (COVID-19), to what extent has your product roadmap shifted this year?

Extremely
9%

Considerably
47%

Moderately
33%

Slightly
9%

Not at all
3%

Top 5 Takeaways

1

Not surprisingly, the pandemic permeated every corner of product management. COVID-19 had a lasting impact on the way product managers worked, interacted with customers, and utilized their development resources. **Nearly 90% of our respondents said the global pandemic shifted their product roadmap at least moderately during the past year.**

2

More ideas and inspirations came from internal, rather than external, resources. With physically separated teams, companies shifted more to internal ideation and collaboration. PMs relied more heavily on their colleagues and internal stakeholders for everything from news to feature ideas. Pandemic circumstances are likely to blame for the decrease in the number of respondents naming customers as their best idea source — down from 60% in 2020 to 41% this year.

3

Internet of Things overtook 2020's frontrunner, AI/Machine Learning, when it came to technology integration plans for the coming year. Chatbots seem to be falling out of favor, down 9% YoY, as companies find that most consumers just don't like them.

4

Product managers are always looking for more development resources. This has not changed from 2020. This has not changed with COVID-19. This is still the No. 1 most pressing need. This year, collaboration and alignment were also noted as significant challenges, likely due, at least in part, to pandemic-related remote working.

5

The responsibilities and importance of PMs are expanding at smaller companies, where they are often responsible for sourcing their own research on users/customers. As such, they are relying more and more on automated tools to get the rapid, actionable feedback they need to inform decisions in their more agile work environments.

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Section 1
Methodology & Demographics

Survey Methodology

More than 500 product management professionals completed our 2021 survey, which was conducted for a period of 5 weeks between January and February 2021. To complement the results we are presenting here, we've included insights and analyses throughout the report from Feedback Loop employees and customers, as well as guests of our popular *This is Product Management* podcast.

About Our Respondents

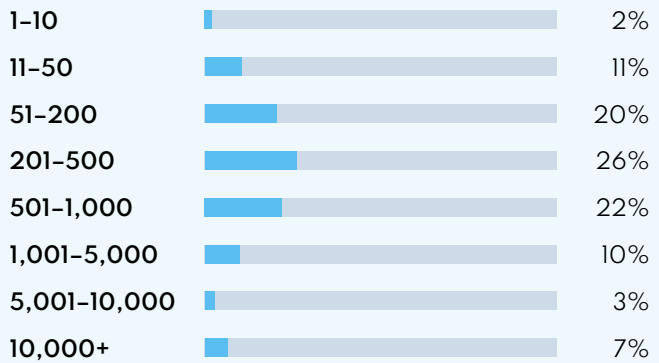| Which of the following best describes your job title?	Product (Non-Strategy)	Product (Strategy)	Grand Total
C-Level	6	10	16
SVP	4	6	10
VP	42	17	59
Director	97	45	142
Manager	160	115	275
Grand Total	**309**	**193**	**502**

Career Level

Our 2021 study included responses solely from professionals who had full-time employment in the field of product management. Students, as well as employees with limited experience or decision-making ability, were excluded.

Additionally, we saw more executive-level respondents when compared with years past. Their job titles, in descending order of representation, were Manager, Director, Vice President, C-level, Senior Vice President.
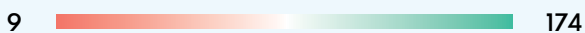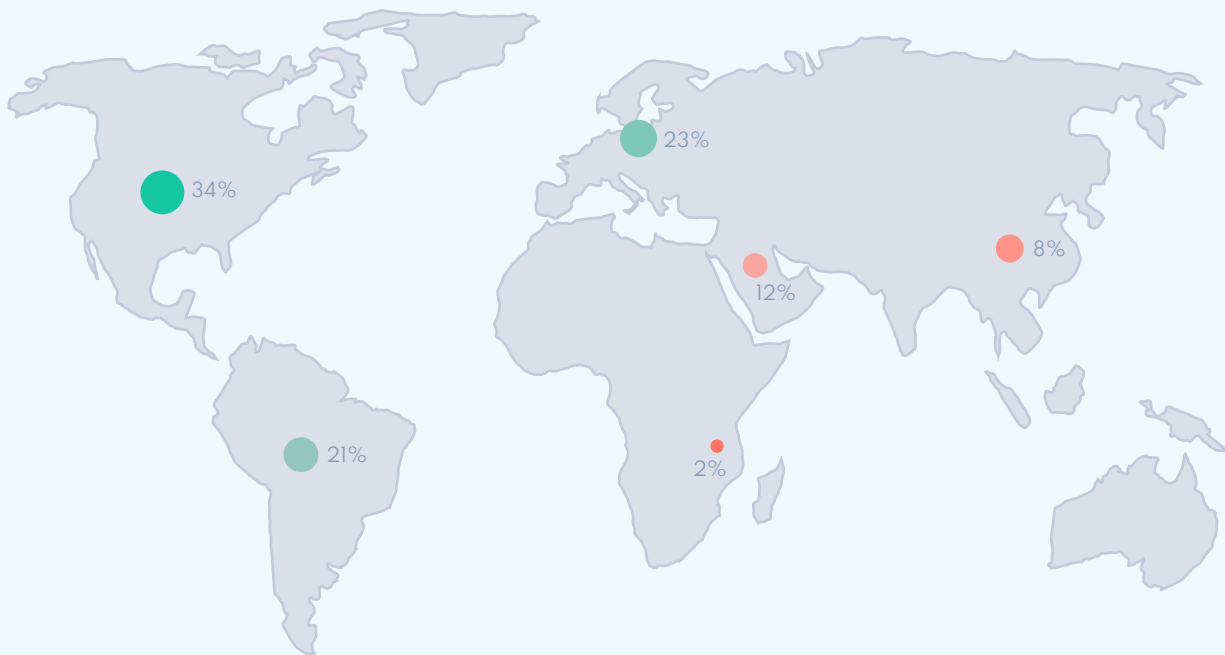
Company Size

The majority of product managers (59%) work for companies with fewer than 500 employees. PMs' agile skill sets are well-matched to these smaller, more agile companies. And with smaller companies twice as likely to opt for full-time remote workers, product managers quickly embraced the pandemic-related transition to remote work, utilizing their expertise to benefit their employers and themselves.

Company Size

| Company Size		
1–10		2%
11–50		11%
51–200		20%
201–500		26%
501–1,000		22%
1,001–5,000		10%
5,001–10,000		3%
10,000+		7%

Surveyed Location

34%
23%
21%
12%
8%
2%

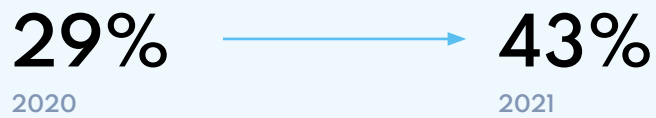9 — 174

Years Working in a Role Related to PM

We have seen the field of product management grow exponentially during the past few years. As the role has become both more pivotal and widespread within companies, an increased number of more tenured employees are transitioning from other roles within the company.

Due to the allure of a rewarding, hands-on field, respondents working in a role related to product management from 0–3 years rose 14% from 2020.

14%
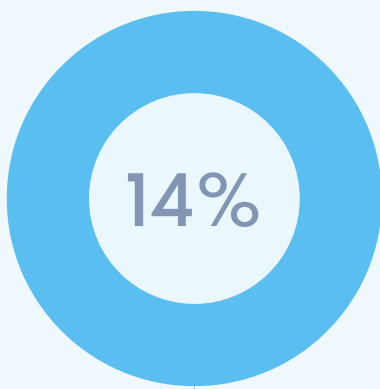
Increase in product management roles for workers just starting careers

Length of time: 0–3 years

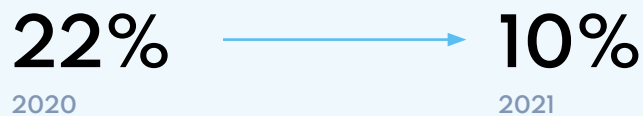29%   →   43%

2020   2021

Length of time: 4–6 years

34%   →   36%
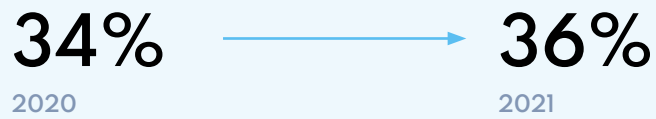
2020   2021

Length of time: 7–9 years

14%   →   11%
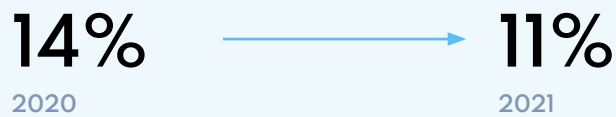
2020   2021

Length of time: 10+ years

22%   →   10%

2020   2021

Section 2
Activities

Main Responsibilities

The 2021 numbers highlight a slight shift in responsibilities among our PM respondents. In 2020, Product Strategy and Setting the Product Roadmap came out high atop the list, with 84% and 83%, respectively, of respondents naming those tasks as their main responsibilities.

This year, User/Consumer Research topped the list. COVID-19 may have catapulted product teams into more short-term, execution-focused work. As many companies struggled to survive, there was likely less time to spend on longer-term practices, such as strategy and roadmap setting, and more time devoted to conducting user/consumer research to understand what their disrupted customers wanted and needed at any given moment.

Company size may also have been an influence on the more even field of responses this year. At smaller companies, PMs just need to wear more hats — something that became even more necessary in light of pandemic-induced downsizing.

Main Responsibility

User/Consumer Research (prototyping, surveys, interviews, etc)	51%
Setting KPIs or Financial Forecasting	49%
Setting the Product Roadmap	47%
Managing a Development Team	46%
Product Strategy	38%
Hiring	27%
Conversion Optimization	18%

> **"We're definitely still going through transformation of what it means to define a product vision, a roadmap, understand how to prioritize, understanding how to manage multiple stakeholders."**

Katie (Kemmerer) Saindon
Product Manager at GE Healthcare, *This is Product Management, Episode 263*

Quarterly Activities

Among quarterly activities, 2020 found 90% of PMs creating reports or presentations. This number fell markedly to 41% in 2021.

We see three possible explanations for this. First, who had time to create reports and presentations this past year? And if they were created, by the time they were ready, the data would already be outdated in this crazy, fast-paced environment. Second, there are many tools and resources now available that make data and information more self-serve, reducing the need for such formal reporting. Third, in an agile environment, small decisions are made more frequently based on immediate feedback, so more time is spent on getting input from customers and moving forward, rather than on creating reports or presentations that look backward.

Quarterly Activities	2020	2021	
Create Reports or Presentations	90%	41%	▼
Recruit Users/Consumers to Generate Feedback	73%	45%	▼
Conduct a User/ Consumer Interview	67%	57%	▼
Conduct a Prototype Using Design Software	52%	42%	▼
Design a Research Study/Test	50%	31%	▼

Another notable YoY callout is the decrease in the number of PMs designing a research study/test from 50% to 31%. With fast, easy, and reliable online tools automating the research process, it is one less thing PMs have to do themselves.

Less time spent to:

Create reports & presentations

90% → **41**%

Recruit users & consumers for feedback

73% → **45**%
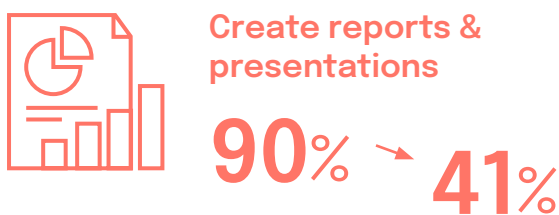
"As a product person, I want to get things in the hands of customers early and often, and learn early and often, whether it's a completely new product or if I'm making a change to an existing product."

Marc Abraham
Head of Product Engagement at ASOS.com, *This is Product Management, Episode 269*

Daily Activities

The change in PMs' daily activities year over year are telling.

Spending more time every day on User/Consumer Research (up 17% YoY) and Product Design (up 7% YoY) are the keys to success in a disruptive environment, so it's no wonder the percentages went up in these categories.

With the need for these activities increasing, PMs will be looking to increase their productivity with every external tool at their disposal. The multifaceted responsibilities of PMs in smaller companies likely played a part here, too.
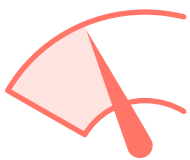
17% increase YoY
Time spent every day on User/Consumer Research

Daily Activities	2020	2021	
Virtual Meetings (Zoom, Google Meet, etc.)	n/a	45%	—
Slack, Email, Other Forms of Written Communication	96%	64%	▼
Analytics	54%	43%	▼
User/Consumer Research	26%	43%	▲
Design	25%	32%	▲
Consuming Industry Publications or Thought Leadership	n/a	27%	—
Strategy	65%	n/a	—

Customer Engagement

We asked this year how much time PMs are spending with their customers, and it was no surprise most are speaking to them pretty often, be it weekly or monthly. Every successful company needed faster, more frequent user/customer feedback to ensure they were giving their customers what they wanted and needed during the turbulent year. Additionally, talking directly to customers became much easier, as the PM toolkit expanded with automated ways to get more meaningful regular feedback.

Time Project Managers Spent with their Customers

Daily	Weekly	Monthly	Quarterly	Annually
13%	34%	36%	14%	3%
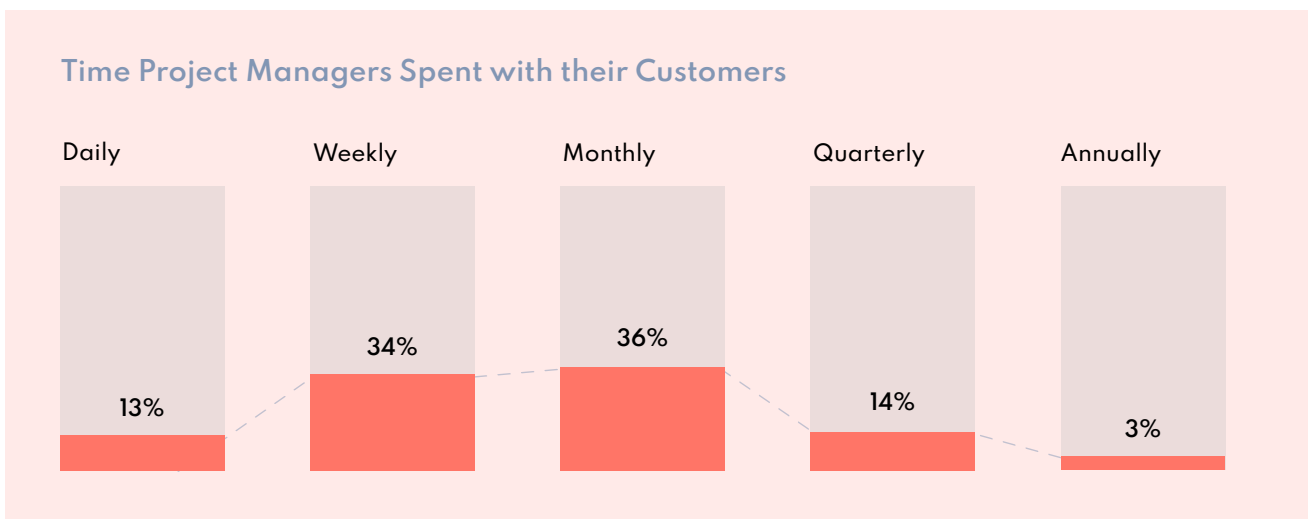
We believe it is largely because of those new tools that nearly half of this year's respondents said they are spending the perfect amount of time talking to their users/customers.

In 2020, 79% of PMs said they were not spending enough time talking to their users/customers. The companies that have weathered the pandemic largely intact relied on more frequent communication with their customers to help chart their courses, and PMs found they had more ways at their disposal to do so more easily.

Quarterly Activities	Too Much Time	Perfect Amount of Time	Not Enough Time
Talking to Your Users/Customers	31%	47%	22%
Meeting with Internal Stakeholders	41%	51%	8%
Crafting a Product Roadmap	30%	47%	23%
Developing a Product Strategy	26%	51%	23%
Product Analytics	27%	47%	28%
Collaborating with Research and Development	34%	47%	19%
Conducting Research	30%	45%	25%
Professional Development or Training	25%	49%	26%

"The ability to step into the mindset of another person so you can understand that person's perspective, motivation, and feelings is more than just a great skill to cultivate in your personal life. It not only helps guide successful personal interactions; in customer-centric organizations, it is a key driver of business decision-making."

Roddy Knowles
VP of Research, Feedback Loop

Most Trusted Source for Trends and Information

Product managers get their information from an amazing variety of sources. When we asked them to name their single most trusted source for product management trends and information, their answers were all over the map, indicating PMs have very individualized ways of getting the information they want and need.

The most-named source, Internal Company, was cited by just 8.5% of respondents; when joined with Internal Networking, it represents 10%. This may be a nod to a trend of geographically scattered workers relying more on internal sources to help guide them during turbulent times.
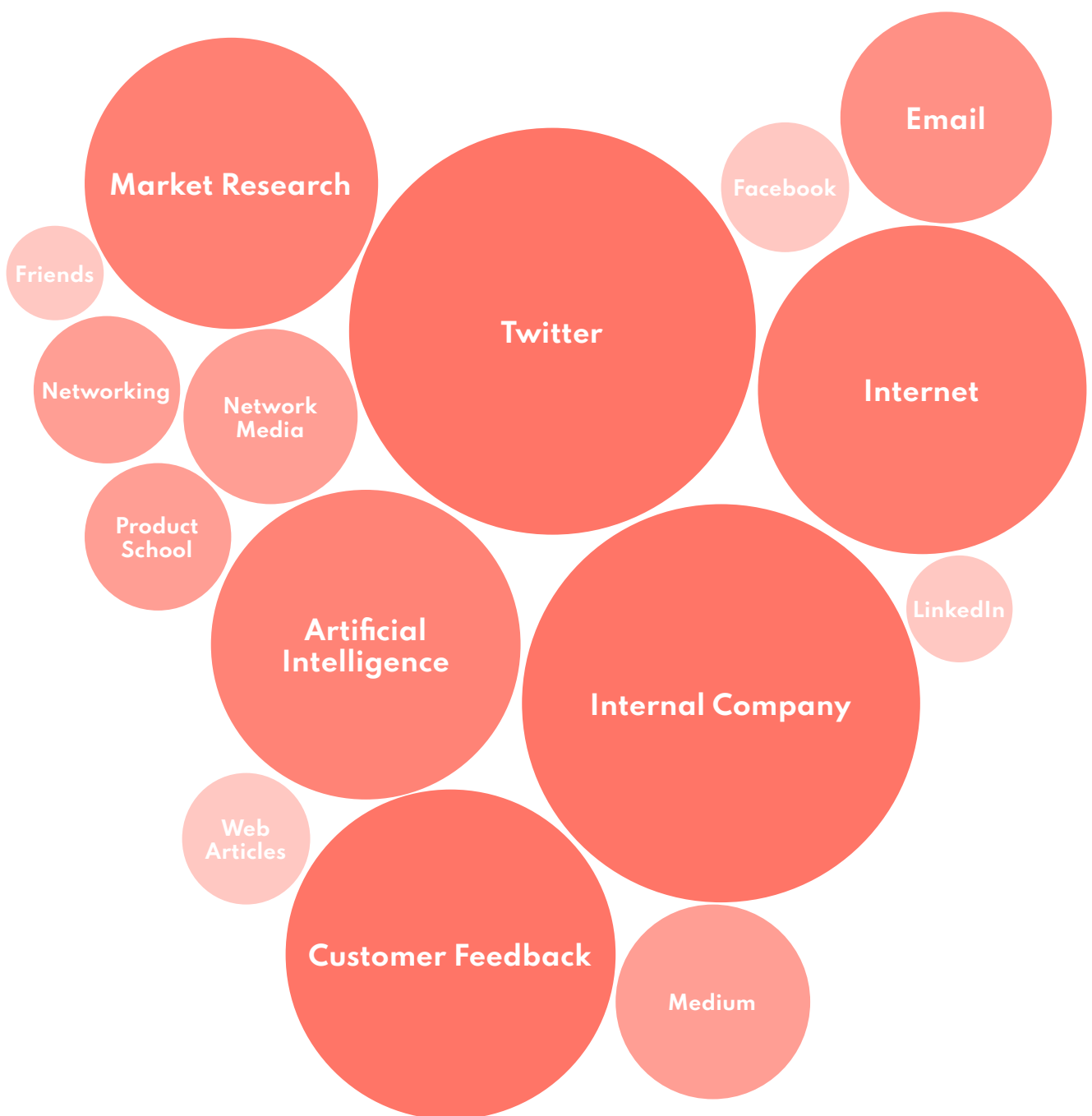
Sources of Best Product and Feature Ideas

Companies also shifted more to internal ideation and collaboration despite physically separated teams.

With incidental conversations at the proverbial water cooler no longer happening, communication with co-workers became a lifeline for many stuck at home. Additionally, communication among colleagues needed to be much more intentional, pushing Crowdsourcing Ideas from Internal Stakeholders higher on the list of product and feature idea sources. This may account for the decrease in the number of respondents naming customers as their best idea source from 60% in 2020 to 41% this year. As PMs regain their footing from the anomalies of the past year, and continue to embrace newer feedback tools, we expect the reliance on customers for ideas and innovations will rise again.

We found the marked increase in looking to Competitors' Products (up 19% YoY) for ideas interesting, as employees sought to continually monitor how their competition was weathering the COVID storms and the concomitant shifts in the market. Online efforts to do this also may be influenced by a lack of in-person activities, such as conferences and seminars, where PMs often take a pulse of the market and competitors.

Best Product and Feature Ideas	2020	2021	
Direct User/ Consumer Feedback	60%	41%	▼
Team Brainstorming Sessions	57%	50%	▼
Internal Research Department or Resource	34%	48%	▲
Competitors' Product(s)	28%	47%	▲
Executive Ideas	13%	40%	▲
Crowdsourcing Ideas from Internal Stakeholders	7%	40%	▲
External Consultants	4%	8%	▲

"**Effective agile research strategies cannot develop in a vacuum. There is a need for close collaboration between product teams and research teams to build and deploy agile research tools. Product managers and researchers have complementary approaches to empathy aligned to their roles.**"

Roddy Knowles
VP of Research, Feedback Loop

Section 3
Challenges

Factors Preventing Time Spent on Research

Once COVID-19 turned everything upside down, agility took center stage, and everyday decisions just could not wait for internal research departments to conduct traditional research. In addition to lengthy timeframes (No. 3 on the list of factors), traditional practices also require expertise and budget — precisely what PMs named as the top two missing factors preventing them from spending more time on research.

Thankfully, the democratization of research, powered by research technology (ResTech), has already begun to address the issues cited by our respondents, helping them bring the voice of the customer directly into every stage of the product roadmap.

29%
Lack of Internal Research Expertise

22%
Lack of Budget

19%
It Takes Too Long to Receive Results

14%
Lack of Access to Research Respondents

11%
Uncertainty on How to Incorporate Research Findings into Decision-Making Process

5%
Other

"ResTech is transforming how research is performed and delivered in the marketplace today, as well as how it will be delivered tomorrow. Fast, easy, reliable consumer insights are readily available to researchers and product managers alike. ResTech aligns agile research and agile technology with agile product management, allowing research teams to keep up with product teams and, even more importantly, with consumers."

Rob Holland
CEO, Feedback Loop

Most Significant Non-Pandemic Challenge

Lack of resources is a perpetual challenge for PMs — something even COVID-19 did not change. This year, collaboration and alignment were repeatedly noted as significant challenges.

While pandemic-related remote working is one obvious cause of these types of challenges, there has been an upside: Remote workers report being much more productive than they were in the office.

In a Boston Consulting Group study, some 75% of employees reported being able to maintain or improve productivity on their individual tasks, and 51% said the same about collaborative tasks.

20%
Lack of Resources
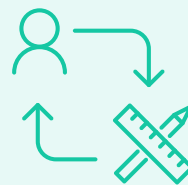
19%
Collaborating with Design

13%
Aligning with Internal Stakeholders on Features/ Strategy

13%
Collaborating with Engineering

11%
Access to Appropriate Tooling

9%
Collaborating with Internal Research Teams

9%
Lack of Time

6%
Lack of Access to User/ Consumer Feedback

Section 4
Metrics

Most Important Objectives or Metrics

While User/Consumer Retention topped PMs' list of most important objectives/metrics, the data found a lack of meaningful prioritization among the answers — everything is important! This indicates a deeper need for understanding how to prioritize and implement the things that will affect customers most. Continual user feedback to inform decision-making plays a larger role than ever in an effort to achieve diverse objectives and move metrics.

Best Product and Feature Ideas	1 - Not at all Important	2	3	4	5 - Very Important
User/Consumer Sentiment/ Net Promoter Score (NPS)	3%	6%	22%	34%	36%
User/Consumer Retention	1%	3%	20%	35%	41%
User/Consumer Onboarding	2%	6%	24%	36%	33%
Reaching a New Market or User/ Consumer Persona	3%	9%	23%	39%	27%
Profitability	2%	5%	25%	35%	34%
User/Consumer Lifetime Value (LTV)	3%	6%	21%	34%	36%
Revenue	1%	5%	21%	38%	35%
Creating or Incubating a New Product or Business	2%	6%	23%	38%	32%
Learning and Development/Training	4%	7%	25%	36%	28%
Culture/Hiring	3%	5%	26%	35%	31%

*Note: 2020's report used a percentage per data point and didn't have the respondents rate them by importance (again, not apples to apples).

User Experience Remains a Top Focus

41% Rated **User/Consumer Retention** as "Very Important"

36% Rated **User/Consumer Sentiment & NPS** as "Very Important"

36% Rated **User/Consumer Lifetime Value (LTV)** as "Very Important"

33% Rated **User/Consumer Onboarding** as "Very Important"

"When you try to think about problems, you should ignore any existing solutions to the problem that exist and think about it from first principles. Once you have a solution, go out and test it as soon as you can."

Adam Bader
Senior Product Manager for Discovery+, *This is Product Management, Episode 273*
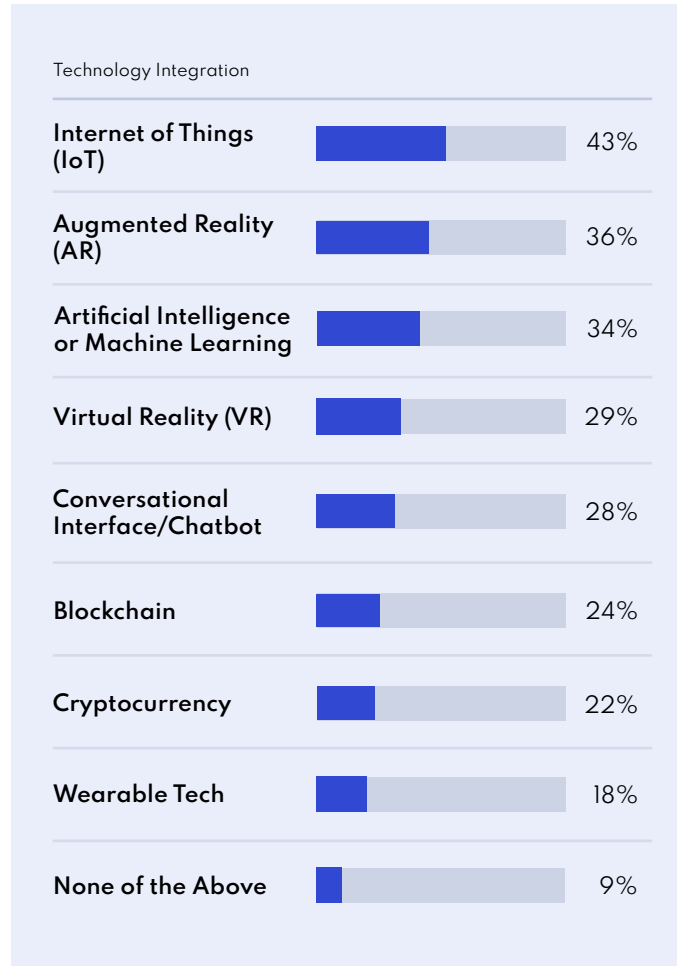
Section 5
Future Goals
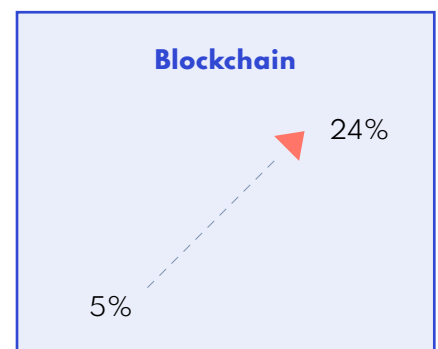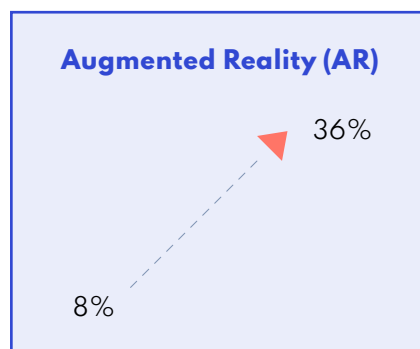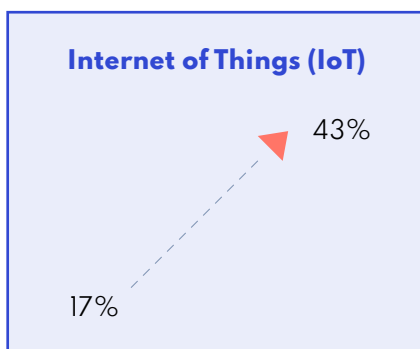
Technology Integration Plans for 2021

The 2021 tech list changed, with the Internet of Things hurdling over 2020's frontrunner, Artificial Intelligence or Machine Learning, to the top of PMs' technology-planning list. Wearable Tech also jumped from 4% to 18%.

It's possible that, due to the maturation and market expansion of AI/ML, PMs were focusing on technology that was more cutting edge or about which clients seemed more excited.

It's worth noting that PMs' interest in chatbots is waning, down 9% YoY. A recent article and survey on chatbots found the following: "Almost half of the internet users in the U.S. prefer to receive online support from a living human. A majority of respondents referred to AI-based chatbots as 'creepy,' and over half believed that chatbots were ineffective." While there's little doubt chatbot use will continue to expand, not contract, in many markets, we expect they will find their place in realms that require simpler communication, as dictated by consumers.

Technology Integration

Internet of Things (IoT)	43%
Augmented Reality (AR)	36%
Artificial Intelligence or Machine Learning	34%
Virtual Reality (VR)	29%
Conversational Interface/Chatbot	28%
Blockchain	24%
Cryptocurrency	22%
Wearable Tech	18%
None of the Above	9%

Upward Trends

Internet of Things (IoT)
43%
17%

Augmented Reality (AR)
36%
8%

Blockchain
24%
5%

Biggest Wish for 2021

PMs are always trying to do more with less, so there's no surprise they wish for additional development resources more than anything else.

This has remained consistent from year to year. Directly behind that is a wish for More Data to Inform Decisions; several forms of user/consumer feedback ranked well, too. PMs are crying out for more and faster feedback, and we believe they will look to automated tools to fill their needs.

One of the many lessons PMs have learned from COVID-19 is that looking to the past to plan for the future will only take you so far, and future-focused research is needed. We expect a shift in focus from hindsight to foresight research to begin fulfilling PMs' 2021 wishes for more, better feedback.

More Development Resources
20%

More Data to Inform Decisions
19%

Improved Remote Collaboration
14%

More Learning & Development Opportunities
5%

A Clearer Product Roadmap/ Strategy
13%

More Design Resources
11%

Other
1%

Faster User & Consumer Feedback
11%

More Accountable User Feedback
7%

"Companies, particularly those that have been upended — and who hasn't been? — are looking to foresight research. What is in your consumers' minds today, and where are they heading? Foresight research allows you to get quick feedback about what your customers want right now. It gives you the ability to rapidly innovate, test a hypothesis, get feedback, make another decision, test that decision, get more feedback, and do that all very, very quickly, so you can stay on track."

Rob Holland
CEO, Feedback Loop

Section 6

Recommended Resources

A podcast where Feedback Loop finds the brightest minds across the numerous disciplines that fuel modern product teams. Hosted by Anuraag Verma

- [This is Product Management (TIPM)](#)

Webinar that supports our data and includes people quoted in report

- [Experimenting Every Day](#)

Articles that support our data and used in the report

Blogs

- [2021 Research Trends to Watch](#)
- [Bursting Bubbles: Why You Need to Talk to the Customers You Don't Have](#)
- [Enabling Democratic Decision-Making: 5 Guardrails for Research](#)
- [My Three Favorite Product Management Tools](#)
- [To Understand Customers, Product Managers and Researchers Must First Understand Each Other](#)
- [ResTech: The Future of Research](#)
- [The ROI of Feedback](#)

Articles

- [25 Chatbot Stats and Trends Shaping Businesses in 2021](#)
- [Remote Work Statistics: Navigating the New Normal](#)
- [What 12,000 Employees Have to Say About the Future of Remote Work](#)

eBook

- [The Quick Start Guide to Agile Research](#)