

PRODUCT CANVAS – WORKED EXAMPLE

Completed by: Louise May	Date: January 2020
--------------------------	--------------------

PRODUCT NAME: Association of Product Management		SEGMENT: UK Product Managers initially then Europe and ROW	
<p>Market problem:</p> <ul style="list-style-type: none"> No recognised professional status for PMs. No industry-standard processes. Few best-practice guidelines. No widespread training. No quality control of training providers. No formal qualifications. No formal CPD. Little respect for PM profession in businesses. No clear career development path for PMs. 	<p>Solution description:</p> <p>The Association of Product Management is a professional governing body that sets qualifications, professional standards and best practice guidelines for product managers.</p> <p>Key features:</p> <ul style="list-style-type: none"> Membership of professional body. Qualification framework. Links to accredited training providers. Best-practice resource bank. LinkedIn community. Jobs board. 	<p>Key benefits:</p> <p>PMs will be recognised as professionals alongside HR, Finance, Marketing and Technology colleagues.</p> <p>Professional status will create more defined career paths for PMs.</p> <p>Businesses benefit from better qualified, skilled, professional PMs.</p>	<p>Positioning statement:</p> <p>For product managers and leaders who want to elevate the status and improve the effectiveness of product management, the Association of Product Management is a professional body that gives structure and support at every level. We set standards and drive best-practice. We manage a professional qualifications framework, relationships with accredited training providers, a bank of best-practice resources and CPD opportunities.</p> <p>Professional product management offers a structured career progression in line with other professions.</p>
<p>Market segment:</p> <p>TAM c30,000 UK product managers.</p> <p>Dominant industries</p> <ul style="list-style-type: none"> FS Telecoms Tech Software <p>Dominant locations</p> <ul style="list-style-type: none"> London SE for Tech and Telecoms North for Manufacturing Scotland for FS 	<p>Competitive landscape:</p> <p>No direct competition, but:</p> <ul style="list-style-type: none"> UK: CIM US: AIPMM Global: PDMA with UK Chapter <p>USP:</p> <p>The A-PM focuses solely on the professional development and career paths of UK product managers. This will raise the status of the PM function within UK businesses and the desirability of UK PMs globally.</p>	<p>Evidence:</p> <p>Other successful professional bodies.</p> <p>450 in the UK.</p> <p>Over 140 are chartered.</p> <p>All drive professional standards, best practice and qualification frameworks.</p>	<p>Financials:</p> <p>30,000 PMs in UK.</p> <p>Revenue generated from membership:</p> <p>Y1: £££ (** PMs @ £**pa)</p> <p>Y2: £££ (** PMs @ **pa)</p> <p>Y3: £££ (** PMs @ £**pa)</p> <p>Plus training referrals and jobs board.</p> <p>ROM costs:</p> <p>Y1: £££ from ** IT + ** salaries</p> <p>Y2: £££ from ** IT + ** salaries</p> <p>Y3: £££ from ** IT + ** salaries</p>