Blackblot® PMTK

Gap Analysis

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1. Introduction

1.1. Document Objective

This document describes performing a gap analysis on product management activities.

<Comment: Perform a gap analysis every month. Assess improvement every yearly quarter. Always note critical gaps that need particular attention.>

2. Gap Analysis Process

2.1. Section Objective

Gap analysis is a procedure for assessing how well product management tasks are performed. Gap analysis identifies areas of improvement, priorities, and task ownership.

2.2. Gap Analysis Glossary

- **Importance**: The importance of the activity to the company.
  - (H=high, L=low)
- **Assessment**: How well the activity is being performed.
  - (H=high, L=low, ND=not done)
- **Current/Proposed Owner**: The role, person, or corporate function associated with the activity.
  - (PP=product planning, SE=sales engineering, PM=product marketing, MC=marketing communications, D=development, EX=executive management)
- **Hours/Week**: The total number of hours per week that should be allocated or devoted to the activity.

2.3. Gap Analysis Worksheet

<Complete and fill in the worksheet below using the glossary definitions. Proposed ownership changes come last.>

2.3.1. Product Planning

PMTK Phase	PMTK Task	Task Description	Importance	Assessment	Current Owner	Proposed Owner	Hours/Week
Planning Describe market problems and needs.	Market Requirements	Documenting functionality sought to address the market problem.					
	Use Cases	Ways various users put the product to use and under which scenarios.					
Definition Define solutions	Features Matrix	Managing actual product capabilities.					

PMTK Phase	PMTK Task	Task Description	Importance	Assessment	Current Owner	Proposed Owner	Hours/Week
to market problems.	Product Roadmap	Plan or vision that describes a product's evolution.					
Development Build solutions that solve market problems.	Pricing Model	Building a product pricing model.					
	Product Evangelism	Performing actions that promote and distribute information for a company.					
Maintenance Sales channels support and product revisions.	Win/Loss Analysis	Process whose output helps improve products and develop better sales functions.					
	Customer Visit	Planning customer visits with the intent of better understanding their needs.					

2.3.2.   Product Marketing

PMTK Phase	PMTK Task	Task Description	Importance	Assessment	Current Owner	Proposed Owner	Hours/Week
Evaluation Examine opportunities to serve the market.	Business Case	Examination of a potential market opportunity on a product level.					
	Competitor Analysis	Analysis of competing companies, partially via their products.					
	Product Comparison	Tabular comparison of competing products.					
Strategy Formulate the market approach.	Corporate Mission	General business direction and company purpose.					
	Product Positioning	Clear and focused messages that communicate the product's value proposition to multiple audiences.					

PMTK Phase	PMTK Task	Task Description	Importance	Assessment	Current Owner	Proposed Owner	Hours/Week
	Value Documents	Sales Axioms – Fundamental concepts the product is built upon.					
		PSFB – Outlining a product's ability to address the overall customer problem based on its feature scope and capabilities.					
		USP – Key value differentiator which sets the product apart from other competing products.					
	Market Plan	Description of the long-term goals and messages delivered to the target market relative to a particular product.					
Readiness Prepare market tactics and MarCom activities.	Company Profile	Overview description of a company.					
	Product Backgrounder	Product/service overview information at a glance.					
	Collateral Matrix	List of various marketing communications collateral items.					
	Press Releases	Eliciting targeted information for creating meaningful press releases.					
	Launch Plan	Introducing new products to the market.					
Execution Deliver value and build competitive advantage.	Company Presentation	Broad overview of a company for internal and external audiences.					
	Product Presentation	Broad overview of a product for internal and external audiences.					
	Lead Generation	Process to discover and qualify prospective customers.					

PMTK Phase	PMTK Task	Task Description	Importance	Assessment	Current Owner	Proposed Owner	Hours/Week
	Marketing Review	Comprehensive inspection of the market and the company's preparedness for it.					

2.3.3. Process Efficiency

PMTK Phase	PMTK Task	Task Description	Importance	Assessment	Current Owner	Proposed Owner	Hours/Week
People	Meeting Rules	Rules and general guidelines for conducting productive corporate meetings.					
	Management By Objectives	Intelligent form of self-management.					
Decisions	Decision Making	Driving an effective process of decision-making within a project.					
	Deliverable Sign-Off	Tool for securing acceptance and commitment to deliverables.					
Deliverables	Generic Templates	General Microsoft Word and PowerPoint templates.					
	Bundle Book	Central repository of documents related to a particular product.					
Learning	Gap Analysis	Procedure for assessing how well product management tasks are being performed.					
	Performance Review	Product management merit and performance measurement process and tool.					

2.4. Gap Analysis Review

This sub-section describes the phases of the Gap Analysis Review.

<Comment: Perform the steps below after completing the worksheet.>

2.4.1.   Gap Correction Plan
<Define and describe a plan to address the gaps in the performance of activities.>
<Comment: Scan the worksheet for the most severe gaps. Identify in the importance column the areas where you are underachieving or overachieving.>

2.4.2.   Task Ownership Plan
<Define and describe a plan to address problems in task ownership. Assess employee skills and introduce a plan to improve them. Go through the worksheet and assign proposed ownership changes.>
<Comment: Review the current team structure. Do you have the right owners for each activity? How might you assign or combine activities differently in light of existing skillsets? What are additional skills required in the product planning group to fulfill all activities?>

2.4.3.   Task Efficiency Plan
<Define and describe a plan to address the gaps in staffing.>
<Comment: Use the hours/week column to determine where team members are currently spending their time. Determine how much time should be spent on the various activities, and divide the total number of hours by 40 to determine how many people are needed to do the job.>

2.5.   Gap Analysis Conclusions
<Provide a summary of conclusions derived from performing this gap analysis.>

3.   Supporting Data
3.1.   Section Objective
This section provides data supporting claims, assertions, assumptions, and statements made throughout this document.

3.2.   Assumptions
<Describe any assumptions made while preparing this document.>

3.3.   Research Information
<If relevant, describe and list the type and scope of research conducted while preparing this document.>

3.4.   Product Diagram/Architecture
<If relevant, describe the product's architecture and modules accompanied by a schematic diagram.>