

Product Managers' Job Satisfaction

by CONFIDENCEconf



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Authors' Note

A satisfied Product Manager is a better Product Manager. He is more loyal to the company and its objectives.

This sounds logical, right?

But how do you make sure PMs are happy enough **to become ambassadors for the company and its products.**

Typically organizations view job satisfaction as dependent on 2 parameters – **salary and employee benefits.**

Although those two are important, they are not fundamental for employee engagement.

Our study shows what **really matters to PMs**, and what else is there beyond the income amount and recreational activities that makes them remain loyal to and employed with an organization.

This study is based on 860 questionnaires, filled-out by product managers.

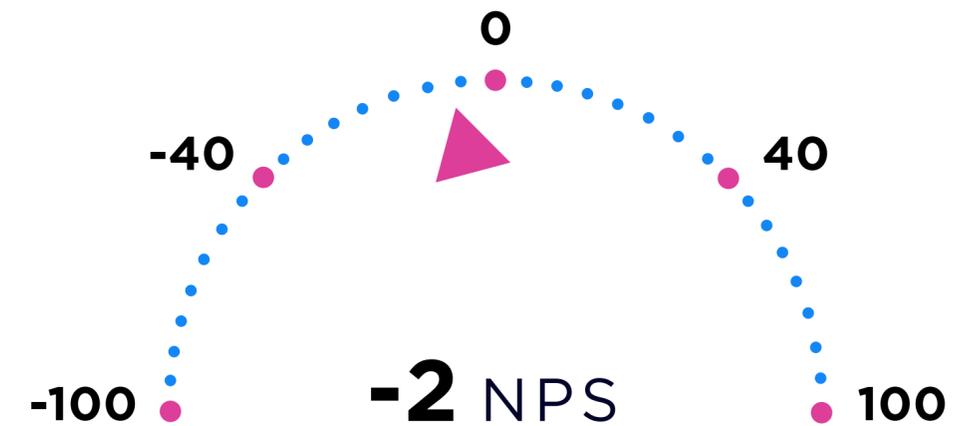
Our results

-  **255 PMs are detractors (30%)**
Not particularly thrilled by their current position.
-  **365 PMs are passives (42%)**
Somewhat satisfied but could easily switch to a different position or company.
-  **240 PMs are promoters (28%)**
Love what they do.

30% of Product Managers are not satisfied with their current position.

 **TWEET THIS QUOTE**

The Net Promoter Score of our respondents' current position is -2.



-2, is it too bad?

Well, it could have been better. Since the NPS range from -100 to +100, NPS above 0 is considered “good”, 50+ is “Excellent,” and above 70 is considered “world class.” If Net Promoter Score (NPS) is below 0, that is an indicator that something needs to be improved.

 Keep reading to learn more on what the PM’s job satisfaction looks like when segmented by various parameters like company type, job role, and more.

Job satisfaction and company type

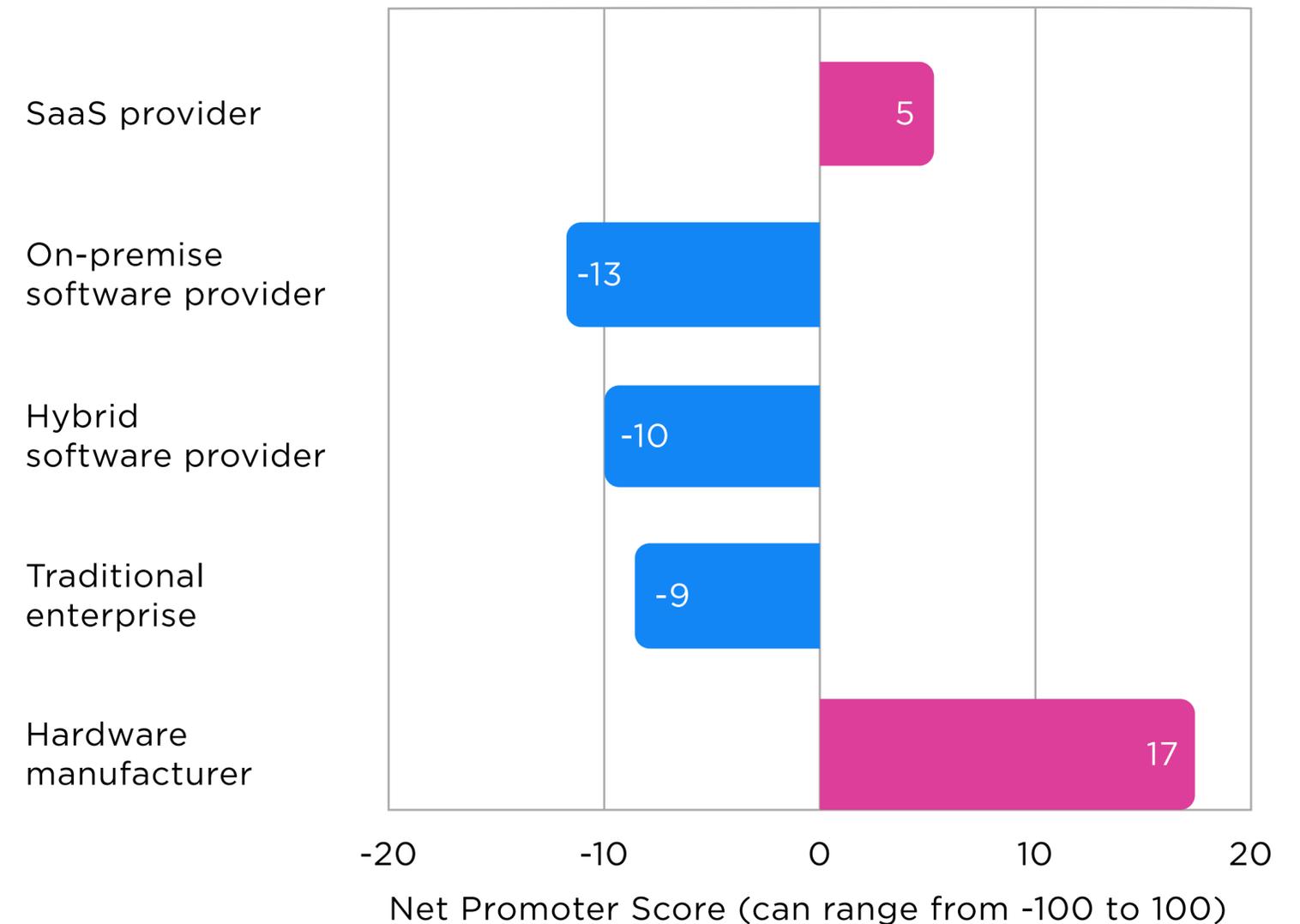
The Net Promoter Score of our respondents' current position is -2. Which, as we've seen above, is pretty low. But are things so bad in all the companies PMs are employed by? We wanted to dig deeper into this issue and made a drill down to analyze which company types rank higher for job satisfaction.

Hardware is hard, but it also creates challenges that are taking the roles and responsibilities of PMs to new levels and keep them happy and engaged: **the NPS for Hardware manufacturers is 17, the highest in this section.**

The world is shifting to Software-as-a-Service (SaaS), which is undoubtedly becoming the de facto delivery model. And on-prem software is no longer actively built:

"There hasn't been an on-premises software company funded since 2007," said R. "Ray" Wang, principal analyst at Constellation Research. "You have no choice. It's all going to be SaaS."

What type of company do you work for?



Not only do SaaS organizations grow fast, but they also prioritize employee job satisfaction, which is clearly seen on the chart above.

Job satisfaction and market type

There is a difference between developing and managing an enterprise and a consumer product.

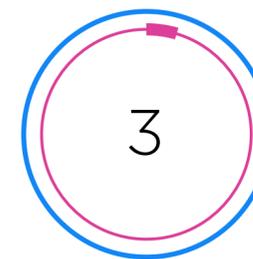
Because of this difference, there are different PMs, with different goals, priorities and challenges.

Are those PMs equally happy about their jobs or does one of the market types have factors that boost employee satisfaction?

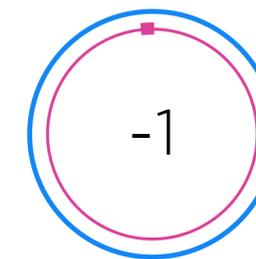
This is the question we wanted to answer in our research.

And here is what the data tells us:

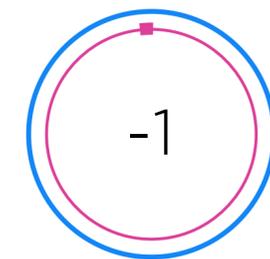
What type of market is your organization operating in?



B2B



B2C



Both

Product Managers employed by companies operating in the B2B space, are more likely to be promoters of what they do. While their counterparts from B2C organizations and those that operate in both spaces, **give lower scores to their current positions** and are not enthusiastic about the companies they are employed by.

Although it is tough to argue with numbers, they are not dramatically higher or lower. If you're looking to make a choice or switch between **B2B and B2C** products, then you should not make career decisions based on this chart.

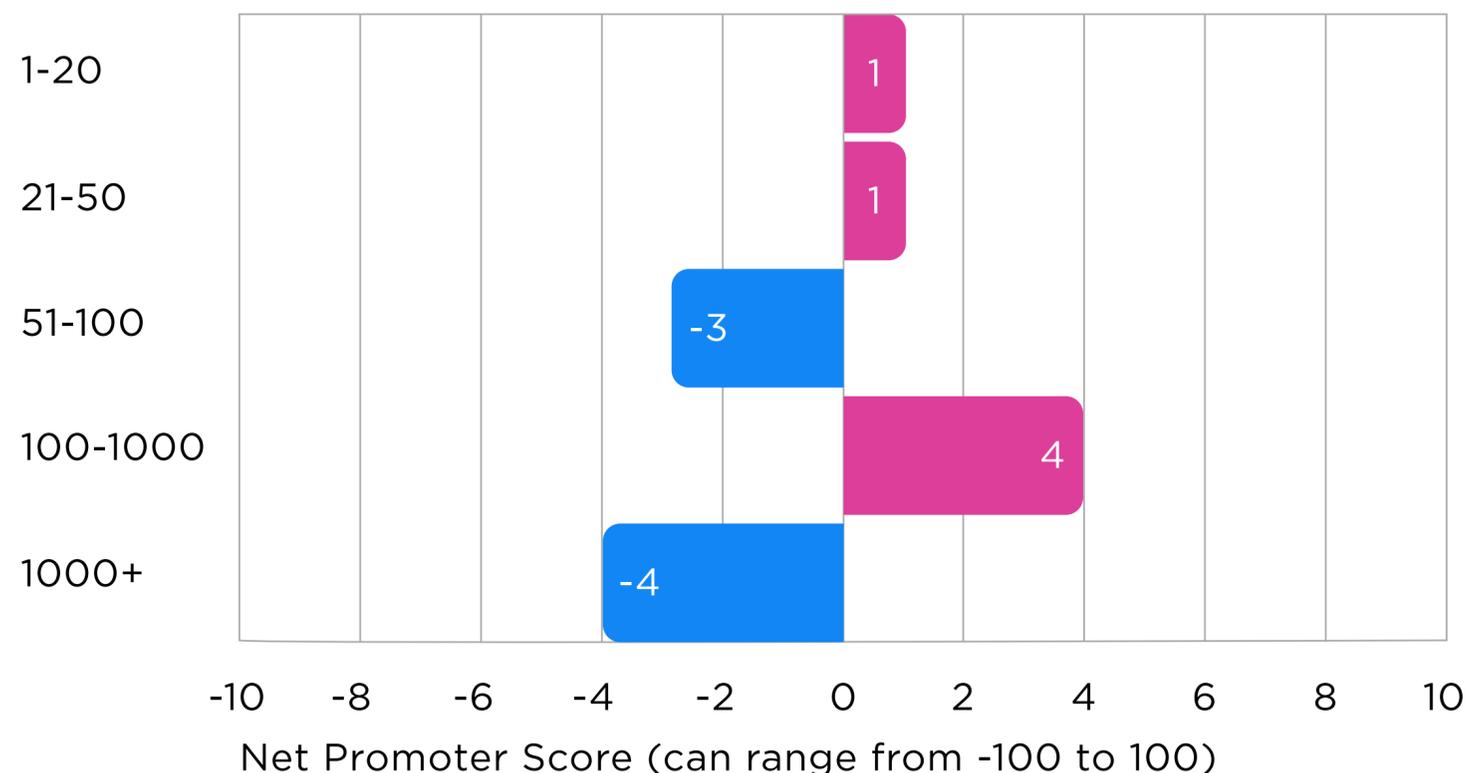
When choosing between enterprise software products or consumer products, you should decide whether **you are willing to get a user on board or deal with multiple buyer personas** (decision-maker, influencer, heavy user, etc), to build an emotional connection with a user, or be focused on improving workflows, stay focused on the usability of specific features, to serve millions of customers, or deliver specific value to couple of thousands or even hundreds of clients.

At the end of the day, for PM, job satisfaction it is not about B2B or B2C, it is about building the products people use.

Job satisfaction and organization size

It is a common belief that **start-ups often experience a high rate of employee turnover**. One of the goals of this study was to check whether it is true for Product Manager's role and to examine the effects of the organization size on PM's job satisfaction.

What is the number of employees at your company?



Data tells us that careers at organizations with number of employees ranging **from 100 to 1000** and **from 1 to 50** will very likely bring a smile to PM's face. **While large organizations do not make their workers happy**; this is caused by the ever-increasing demands of meetings, paperwork, routinisation, and bureaucracy which add significant boredom to the work of PM.

What is really interesting is that companies with **51-100 employees** are as bad as **1000+** when it comes to keeping a Product Manager happy. **51-100 is a "dangerous zone"**. This is the time when founders and employees tend to get a taste of success; they are actively thinking of scaling up, taking the product to the next level and driving revenue through the roof. However, pretty often neither infrastructure nor organizational systems can handle the desired scaling, expectations are not met, goals are not achieved and a ton of disappointment is spread as a result.

According to the Startup Genome Project, up to 70% of startups scale up too early.

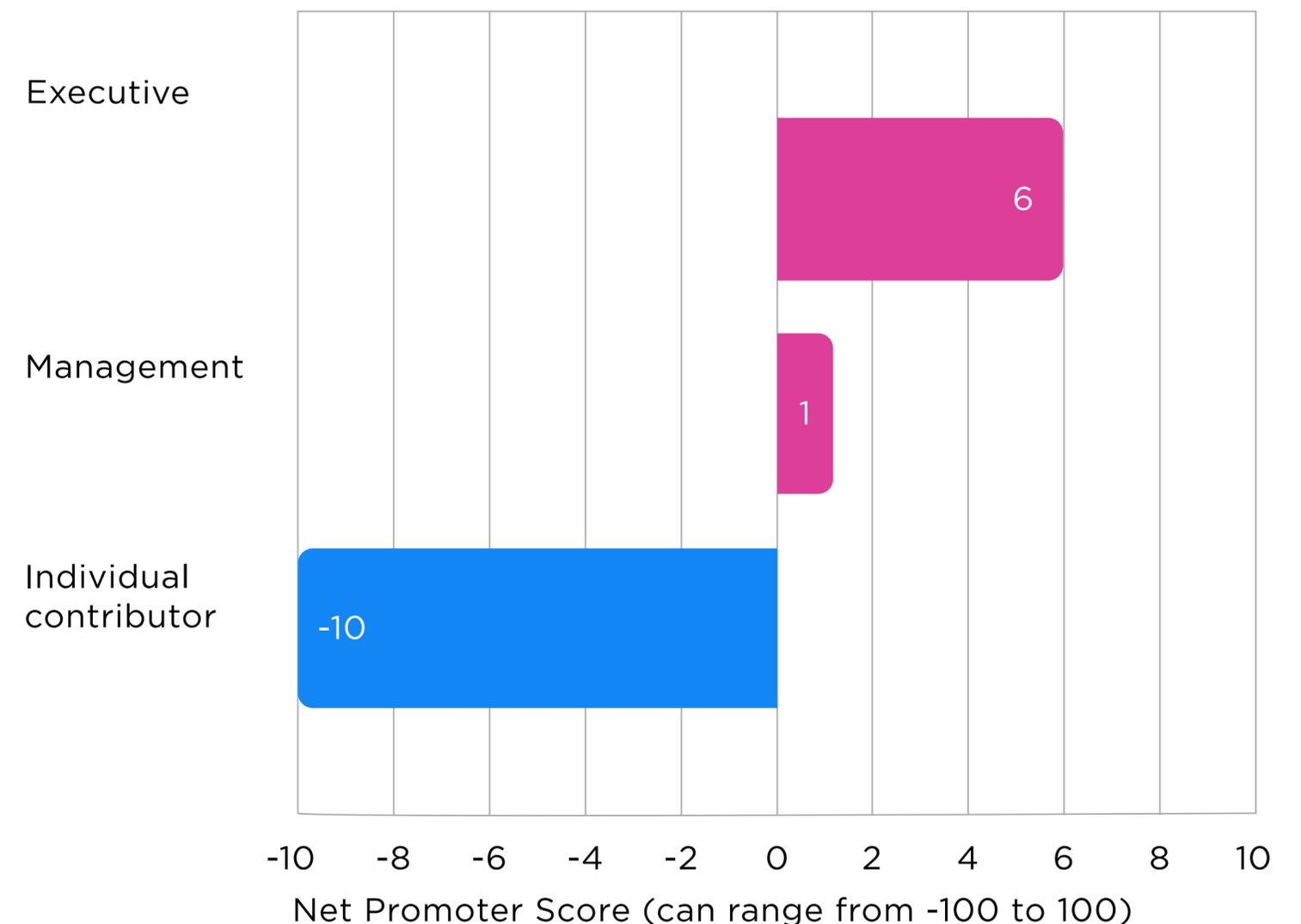
Job satisfaction and job role & title

During this research we have also examined **whether job role and level of seniority influence PM's job satisfaction.** It looks like building a PM career up to the Executive level and highest rank in a job title hierarchy is worth it.

NPS segmented by Job Role

- Executive: **NPS = 6**
- Manager: **NPS = 1**
- Individual Contributor: **NPS = -10**

What is your current role?



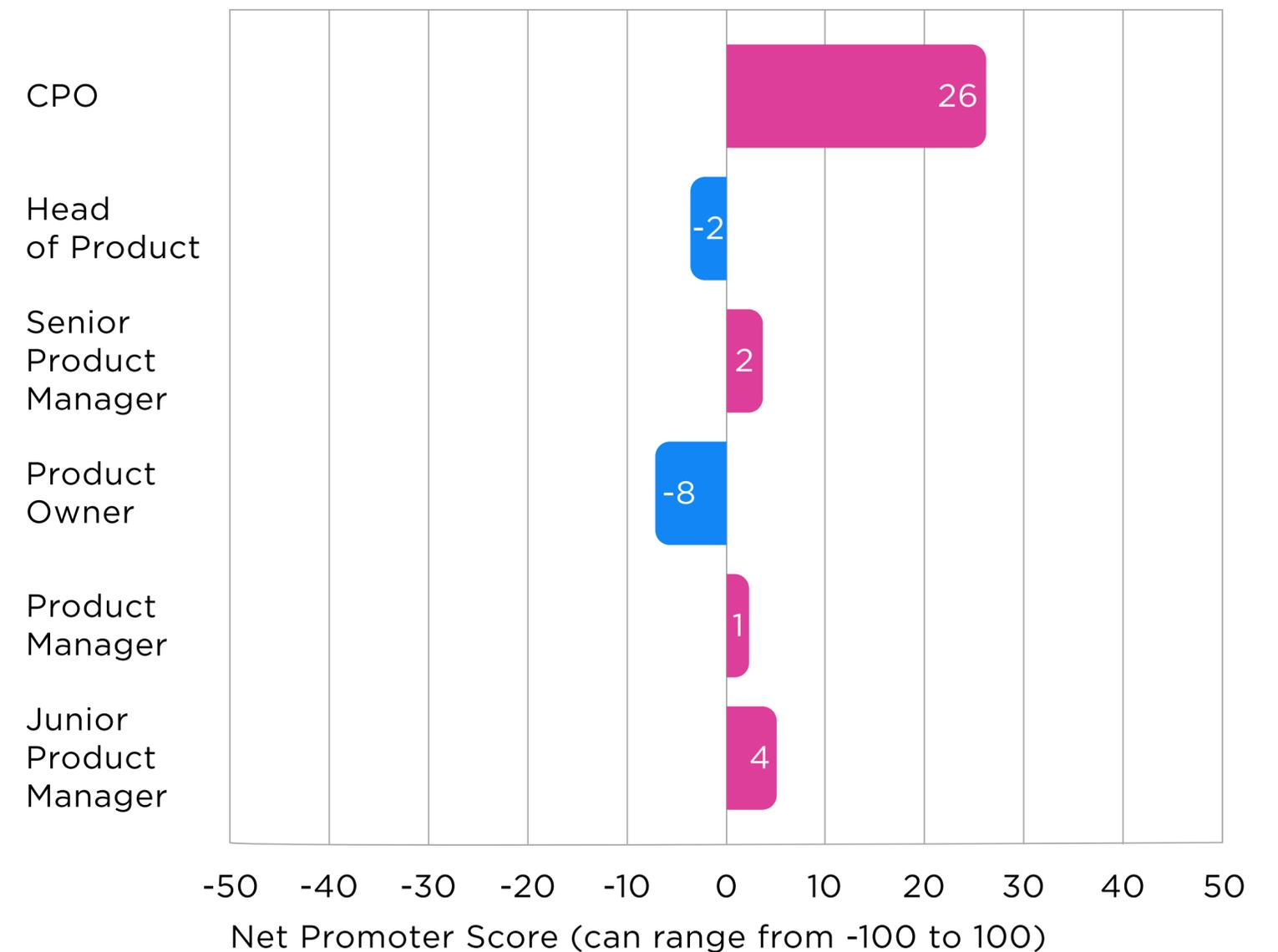
Job satisfaction and job role & title

Those who make it up to the top are happy with what they do.

NPS segmented by Job Title

- CPO: **NPS = 26**
- Head of Product: **NPS = -2**
- Senior Product Manager: **NPS = 2**
- Product Owner: **NPS = -8**
- Product Manager: **NPS = 1**
- Junior Product Manager: **NPS = 4**

What is your current job title?



We've outlined the key responsibilities of these positions so there is more clarity on why PMs are more or less likely to recommend their current positions to friends or colleagues:

Junior Product Manager is responsible for:

- Prioritizing and evaluating tasks.
- Delivering optimization of internal services.
- Communicating and solving issues with external and internal clients.
- Collaborating with other team members.

Product Owner is responsible for:

- Managing and prioritizing the team backlog.
- Writing detailed user stories.
- Serving as the customer proxy responsible for working with product management and other stakeholders.

Product Manager is responsible for:

- Understanding markets, competition, and user requirements.
- Launching new products and features, testing their performance, and iterating quickly.
- Working collaboratively with engineering, marketing, legal, UX, etc.
- Leading market assessment, quantitative analysis, and qualitative feedback.
- Representing the view of the market internally with product management, engineering, and business leaders.

Senior Product Manager is responsible for:

- Defining the long term strategy and vision for the products.
- Building innovative concepts and successfully champion them through senior management and other teams.
- Leading junior product managers and working closely with product leaders and other company's leaders.

Overall, Senior Product Managers' responsibilities can be the same as the duties of mid-level product professionals, but a Senior PM should have strong ability to make serious decisions and be able to overcome a crisis and stressful situations.

Head of Product is responsible for:

- Developing and setting a clear and compelling product vision.
- Developing and implementing the overall product strategy.
- Building and leading PM teams and being an inspirational leader for them.
- Being focused on individual KPIs of product team members and being responsible for the success of the whole product.

CPO is responsible for all the product-related matters:

- Product vision.
- Product innovation.
- Product design.
- Product development.
- Product marketing.

The CPO role includes broader decision-making authority.

Job satisfaction and # of years being in product management

An analysis of the relationship between # of years being in product management and job satisfaction among PMs was done during our research.

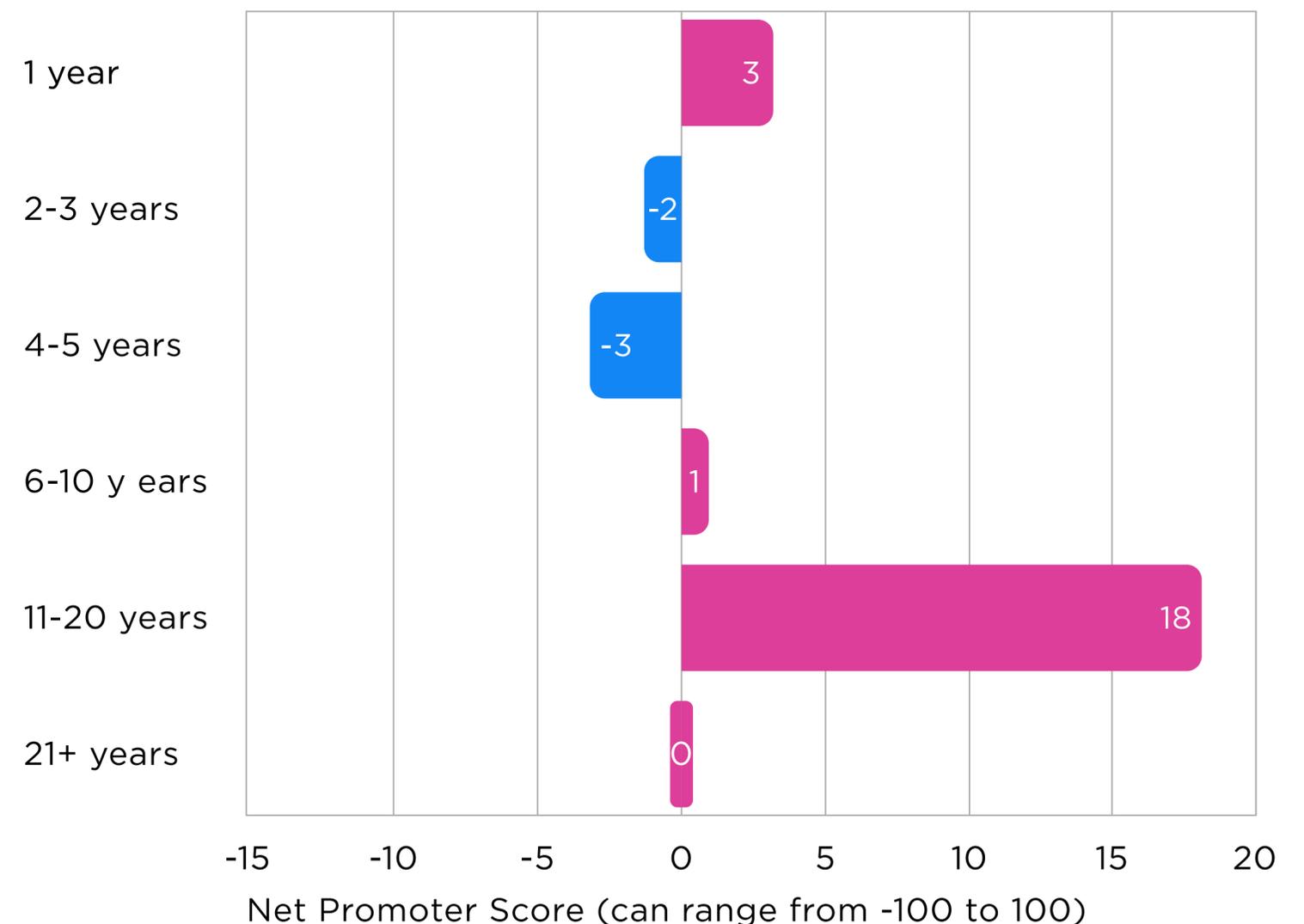
Main conclusion: **Product Management is a Tough Career.**

The first steps on the product manager career path are pretty enjoyable. But, PMs are less engaged when they move from an associate role into a full product manager position: looks like it is not an easy way when they have to gain trust, reputation and professional weight.

And the good news is that after years of hard work, PMs are absolutely happy with what they do.

It is worth mentioning that **this data is aligned with 2 charts above**, that clearly demonstrates the correlation of the job role and level of seniority with PM's job satisfaction.

How long have you been working in product management?



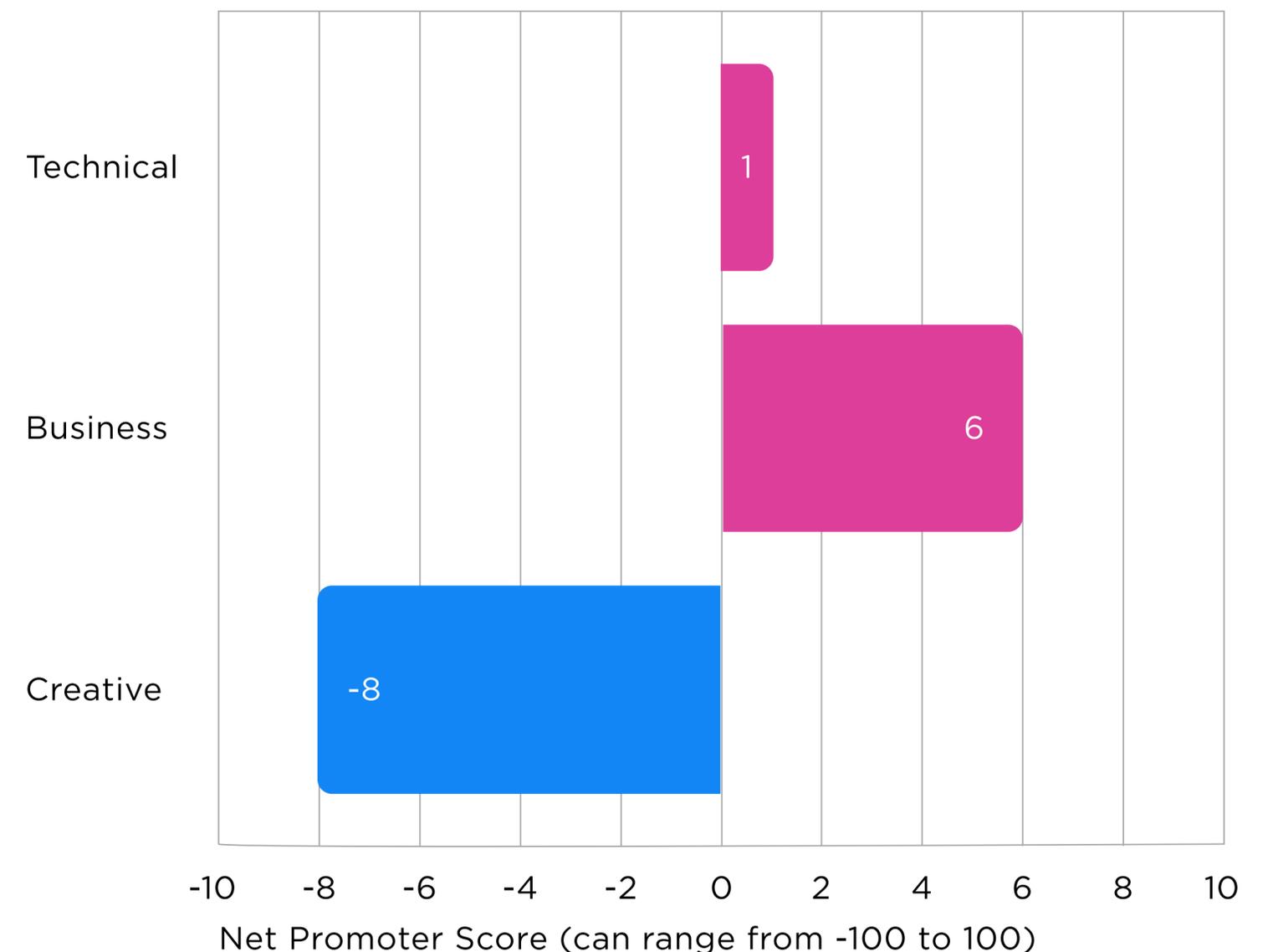
Job satisfaction and academic background

Our study aimed to determine the effect of educational background on the job satisfaction. **The study found** that educational background does influence job satisfaction of product management professionals.

It was determined that PMs with a Business and Technical edu background are **more likely to recommend their current positions to their friends or colleagues**, while their creative counterparts are not as happy with what they do at work.

Knowledge of this can be useful in building more successful human resource strategies for product management teams, such as employee recruitment, job profiles, and training schemes.

What is your academic background?



Job satisfaction and how/where your product team(s) work

Although **remote work becomes more and more popular**, product management job titles are not often seen in the “most popular remote jobs” lists. But sometimes PMs prefer or have to work remotely.

This research aimed to better understand whether the fact that PMs work in co-located teams or ones in which some or all of the team members work remotely, influences their job satisfaction.

There is a huge gap in job satisfaction between those PMs whose teams work in the same office (**NPS = 4**) and those whose teams work remotely (**NPS = -21**). Slack, Skype, Zoom, and dozens of other tools cannot replace the communication with the team in the same office.

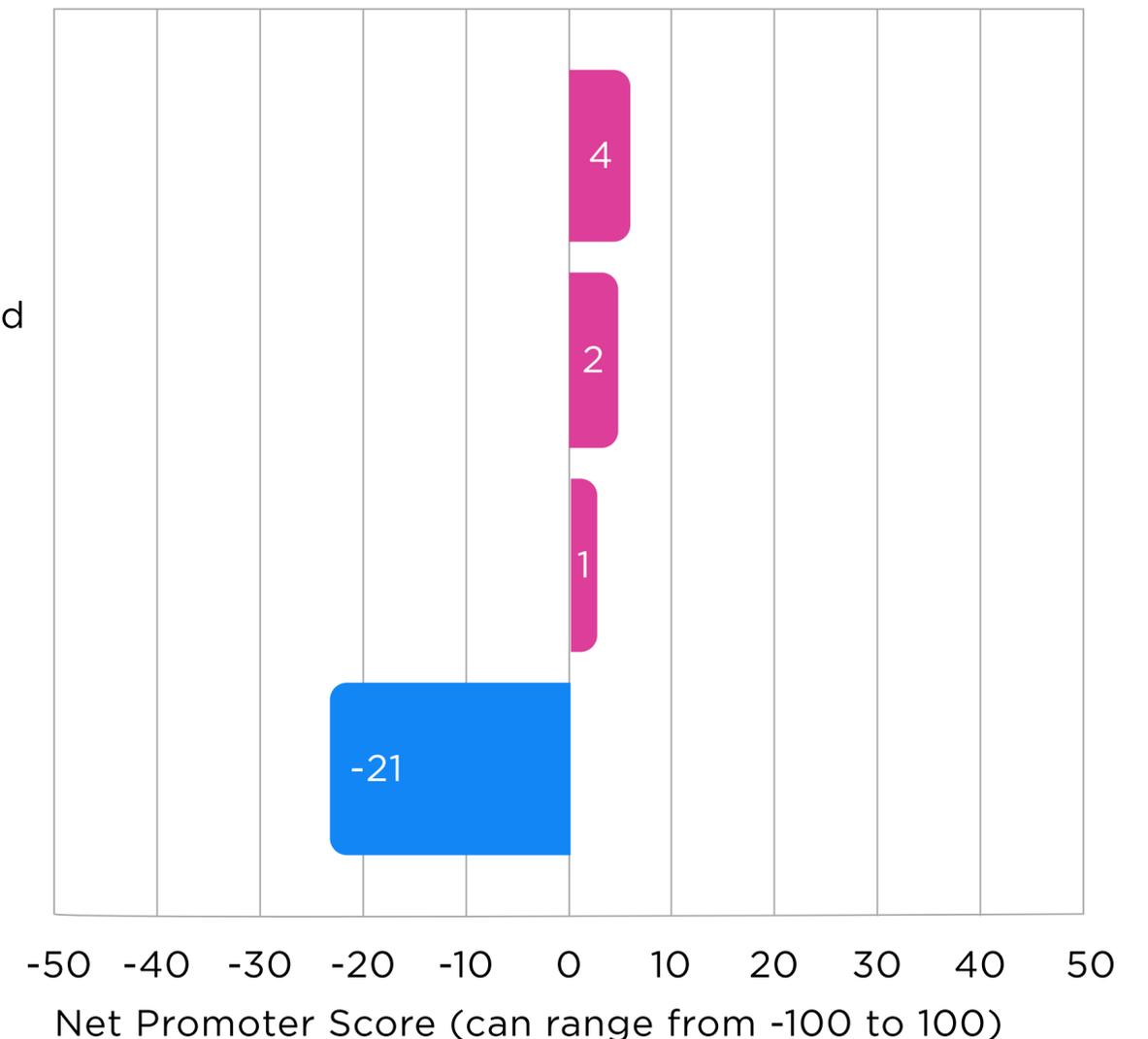
Please select the statement that best describes how/where your product team(s) work

Everyone works from the same office

Teams are spread across different offices

Everyone works remotely

Some team members work remotely



PMs who cannot meet with their team regularly, are not likely to recommend their current positions.



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Job satisfaction and areas of responsibility

Happy PM **is the one who is responsible for the whole product.** Not a part of it, and what is interesting, not a group of multiple products or a product portfolio.

Please select the statement that best describes what you are personally responsible for?

Being totally focused on a single product makes PM happy.



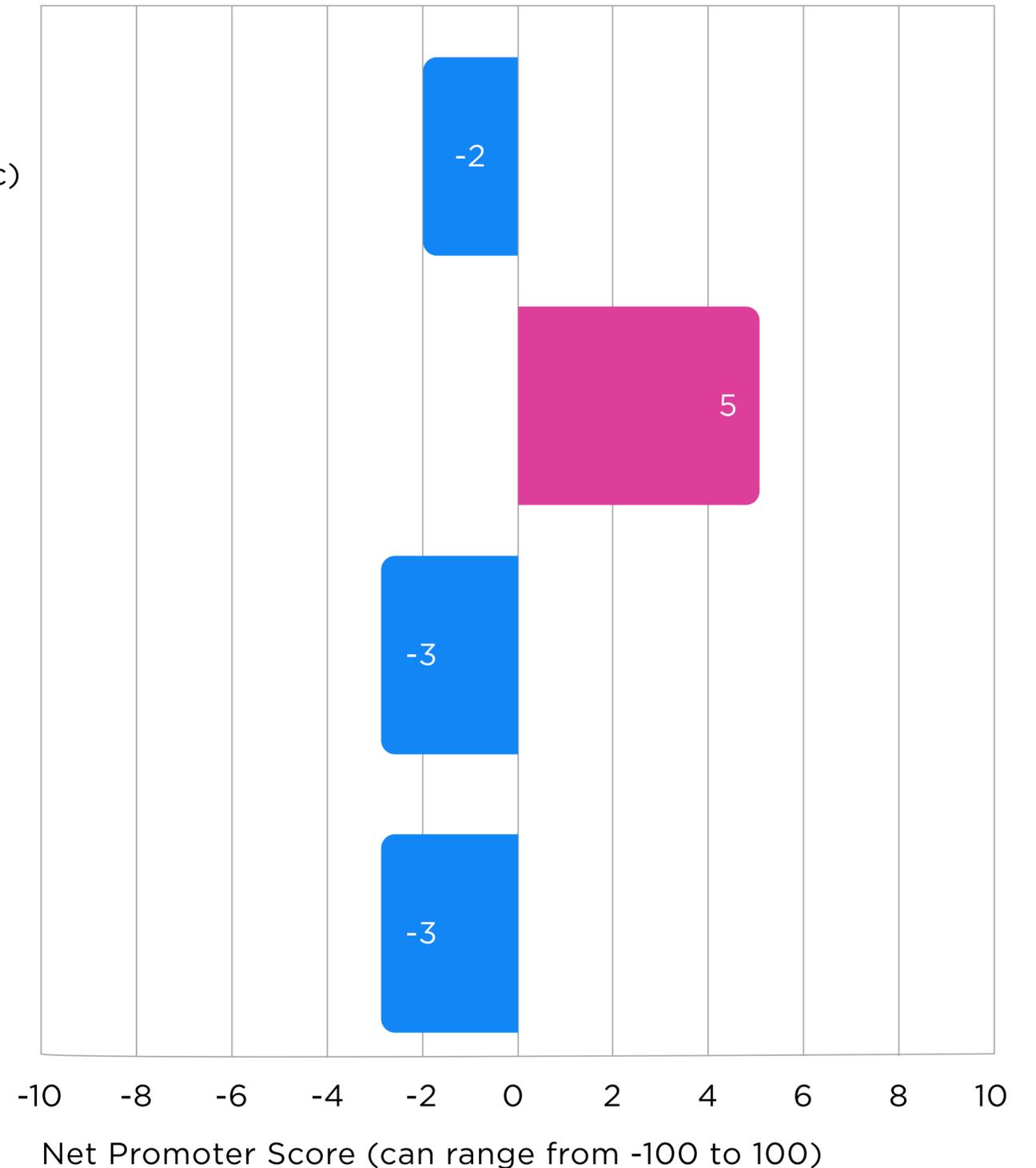
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A part of the product (i.e. feature, stream, etc)

The whole product

A group / family of products

Product portfolio



What influences PM's job satisfaction

Salary is not the only thing that matters when working as a PM. They spend part of their life at work, so there should be something more.

This study examined a lot of factors that are important for PMs and influence their job satisfaction: like how well teams are aligned and whether product management processes are mature enough, how backlog prioritization and new features estimation work, and more.

In the following sections you will learn which factors to 'invest' to build better product team.



How teams alignment influences job satisfaction

Below you can see the charts **that illustrate the correlation of** how satisfied PMs are with alignment with certain teams (engineering, design, marketing, business, support and even HR) with their job satisfaction.

Key finding:

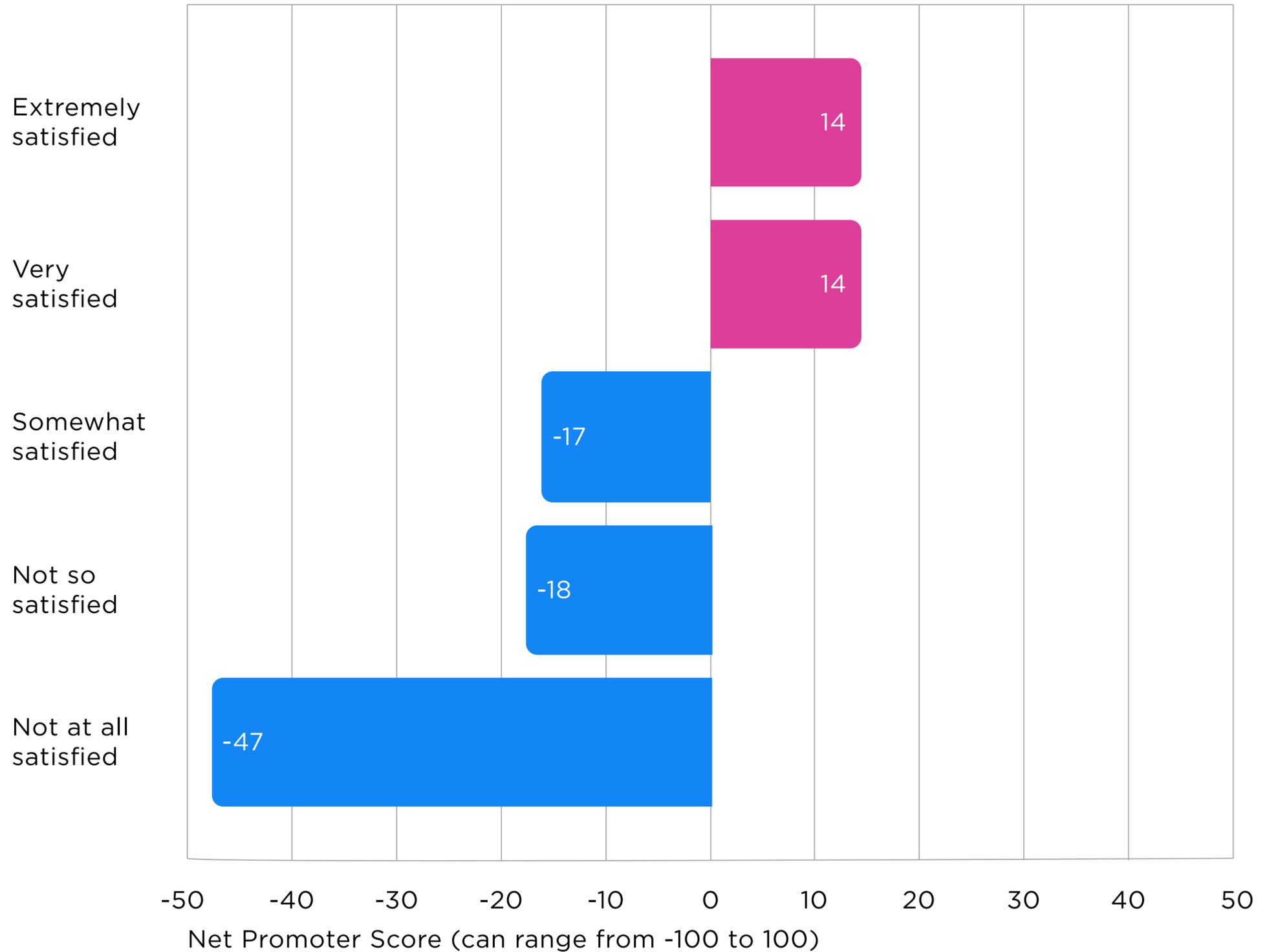
the more satisfied with the teams alignment PMs are, the more likely they are to be promoters of what they do at their positions. It is clearly seen, that no team is an exception when it comes to PM being in sync with them.

This illustrates how cross departmental product manager's involvement is.



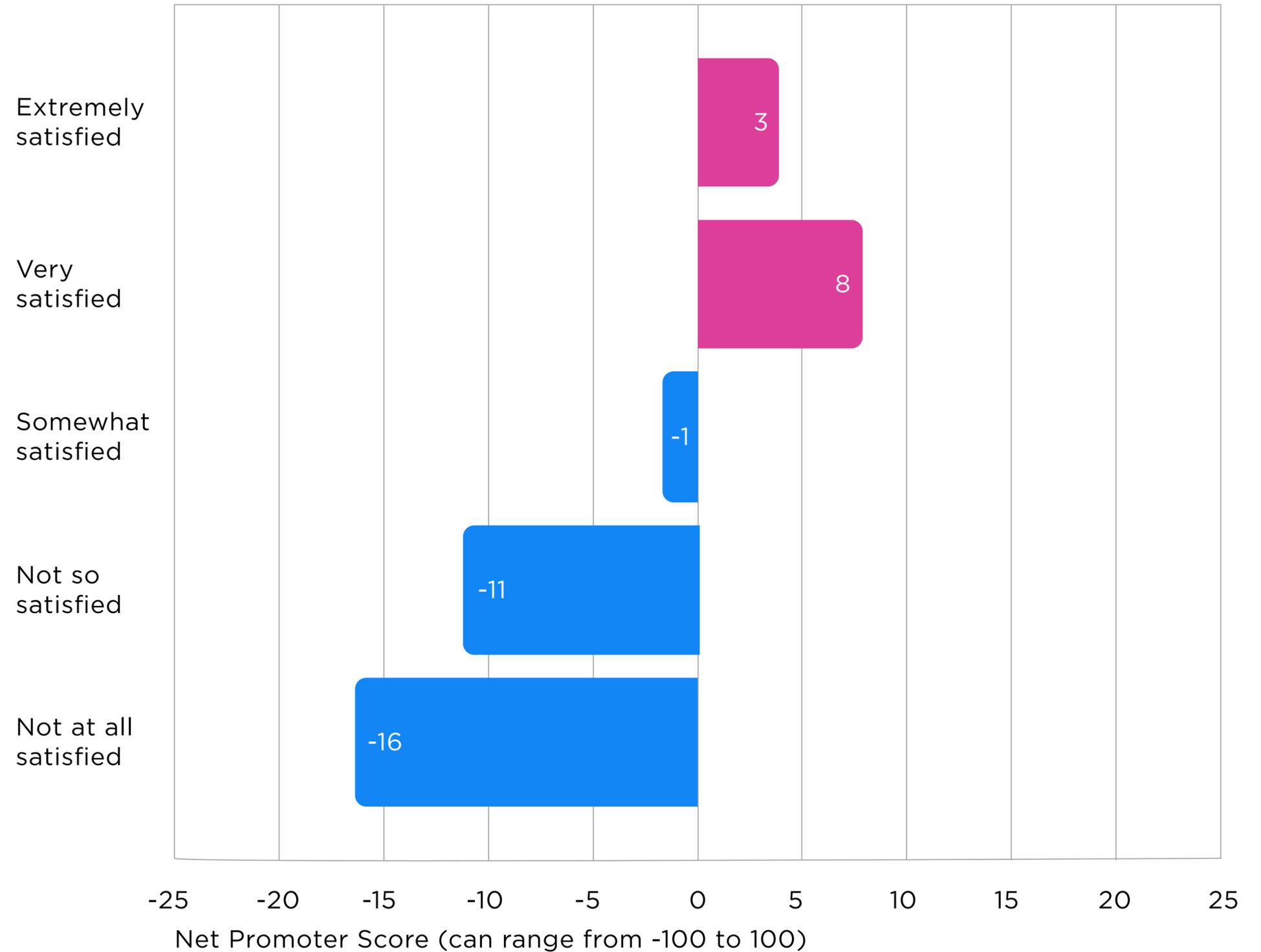
Alignment with Engineering

How satisfied are you with product management alignment with other teams in your organization?



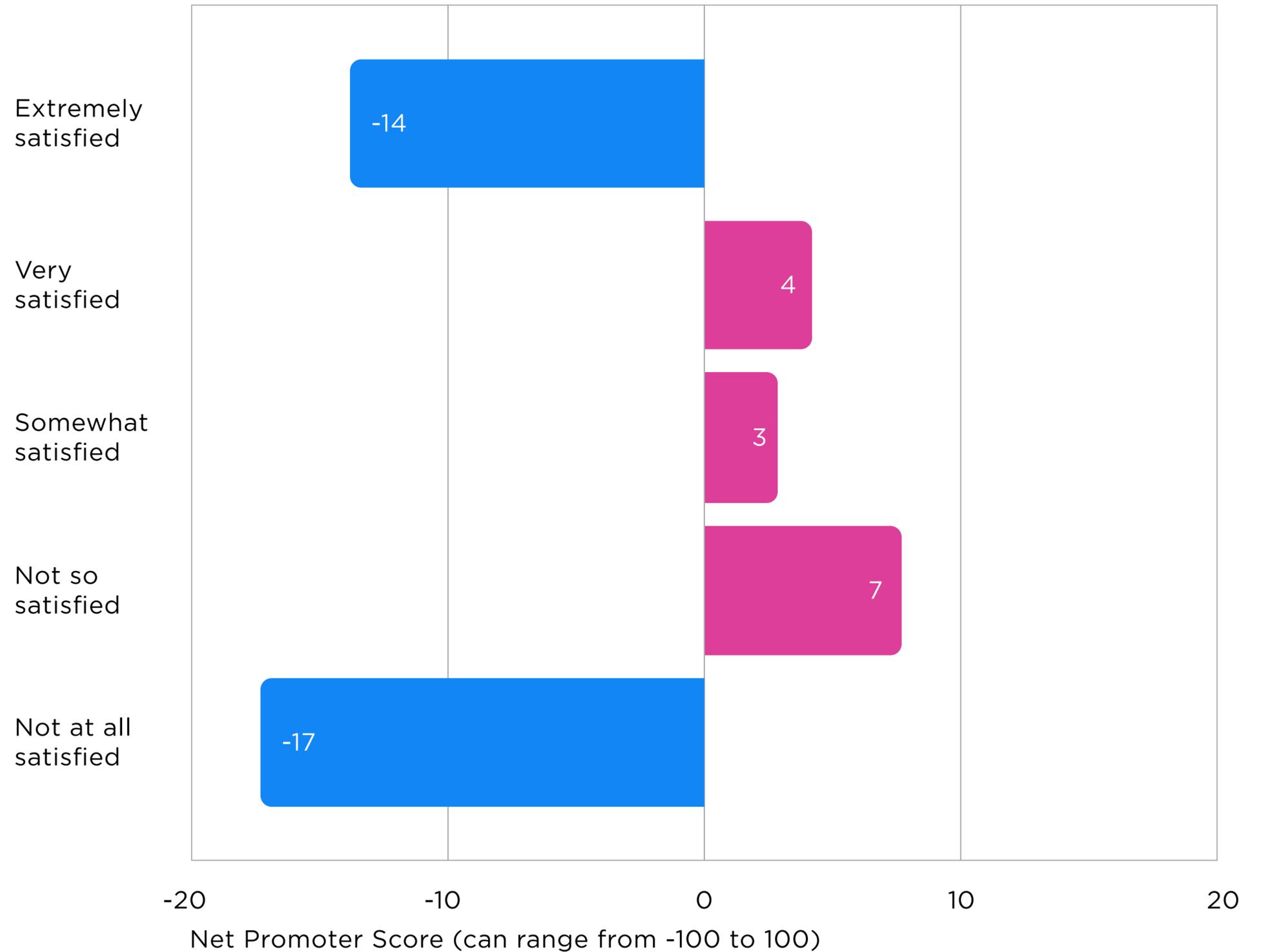
Alignment with Design/UX

How satisfied are you with product management alignment with other teams in your organization?



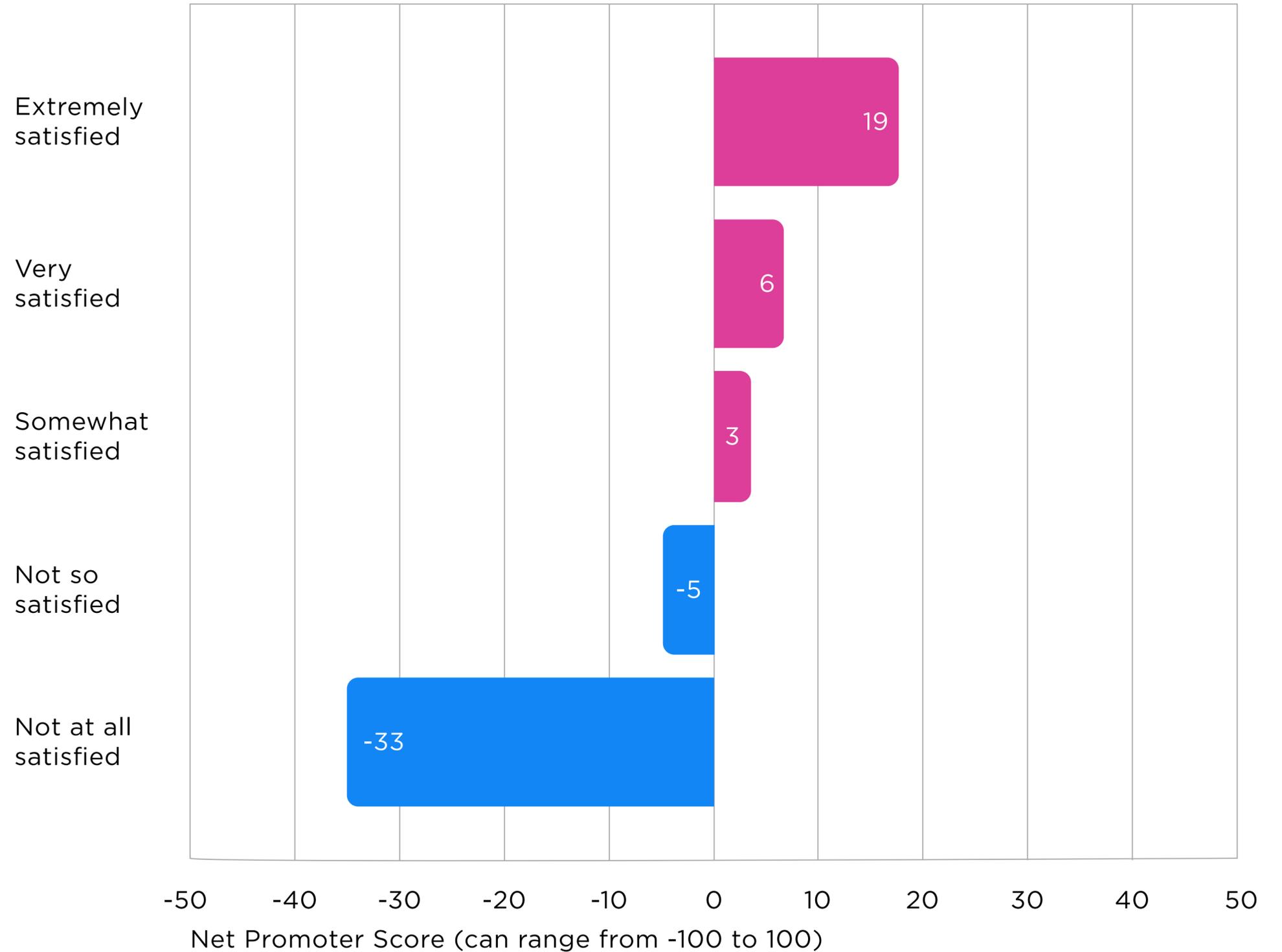
Alignment with Marketing

How satisfied are you with product management alignment with other teams in your organization?



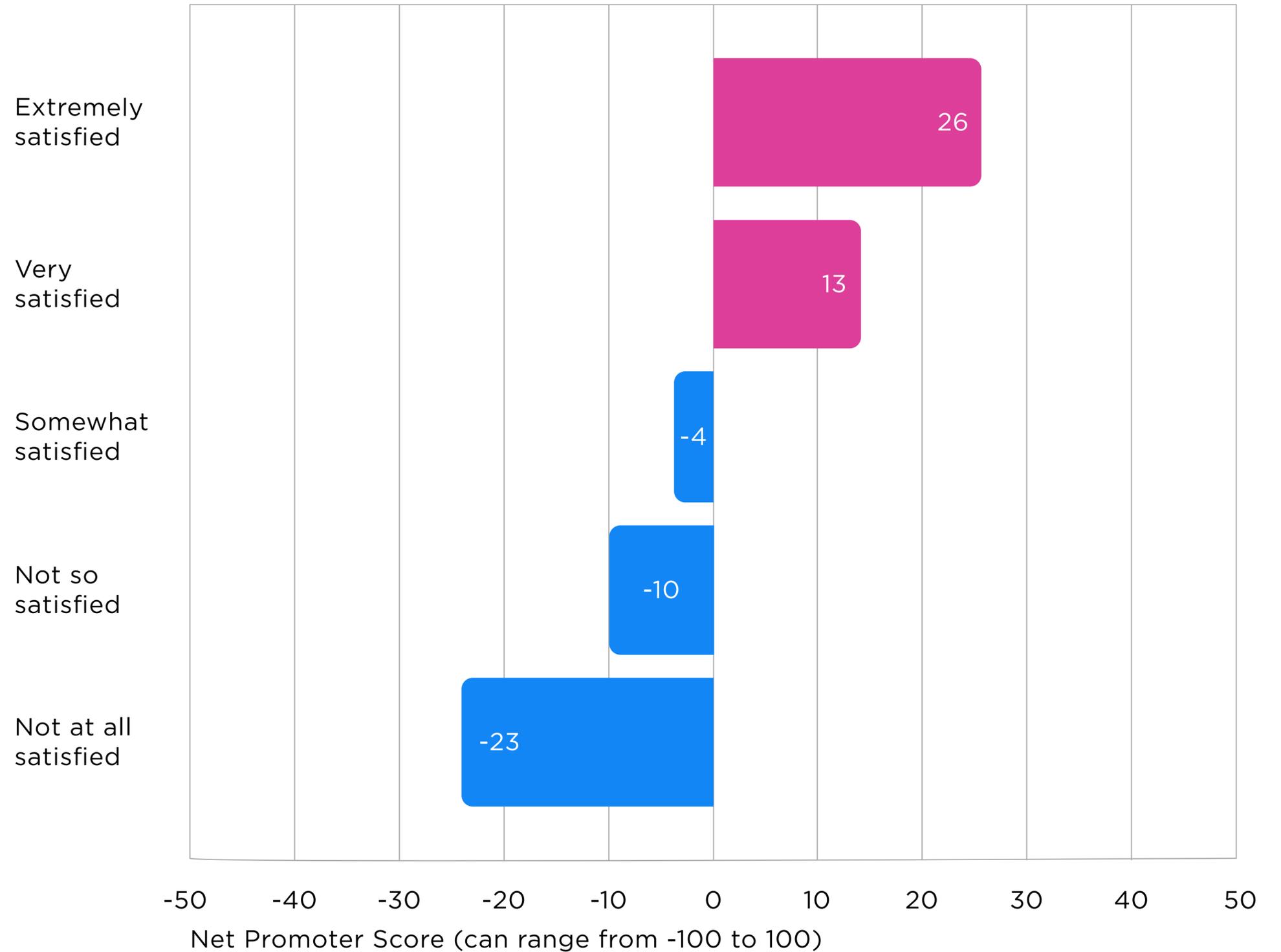
Alignment with Business Development

How satisfied are you with product management alignment with other teams in your organization?



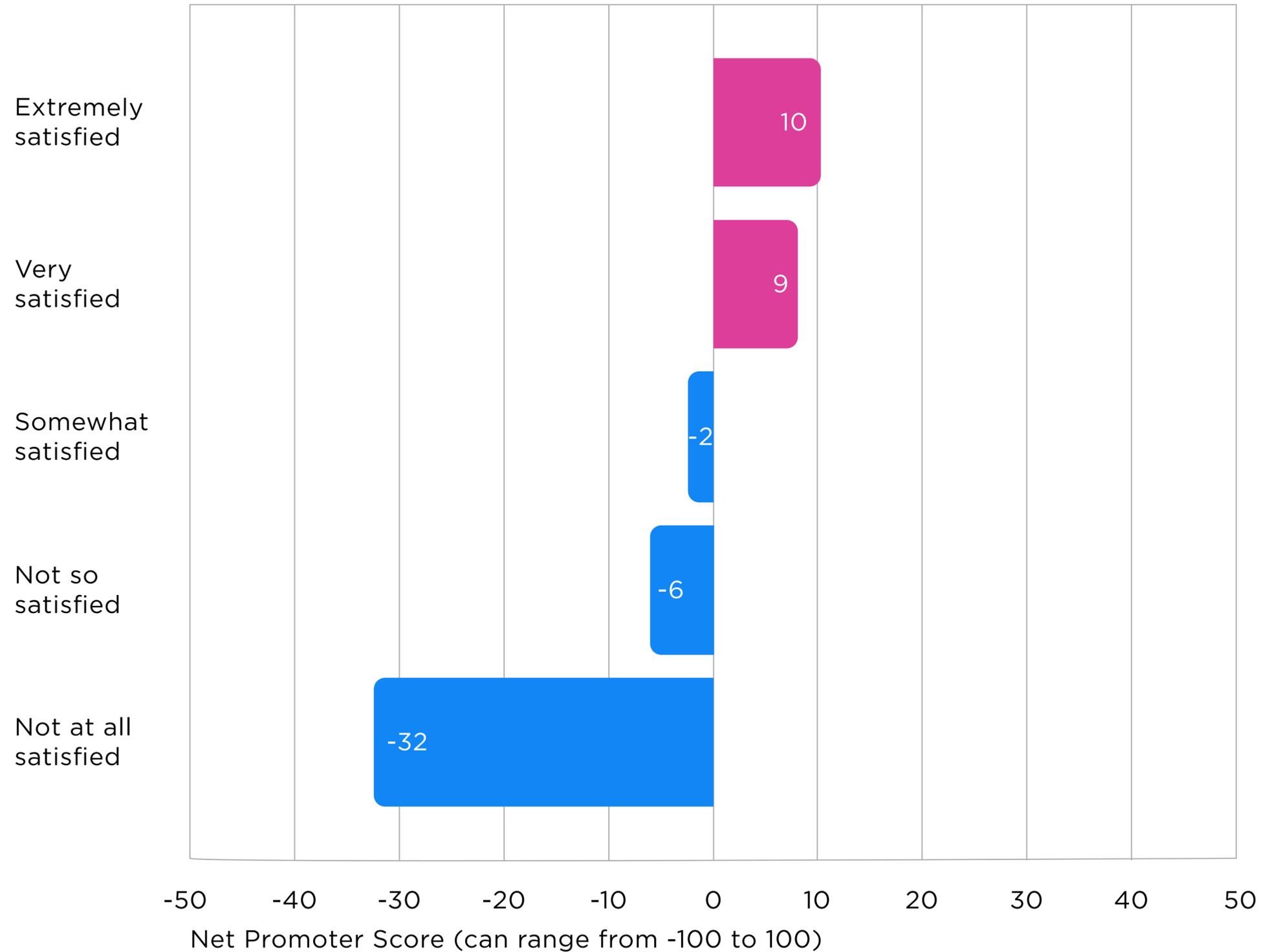
Alignment with Customer Success

How satisfied are you with product management alignment with other teams in your organization?



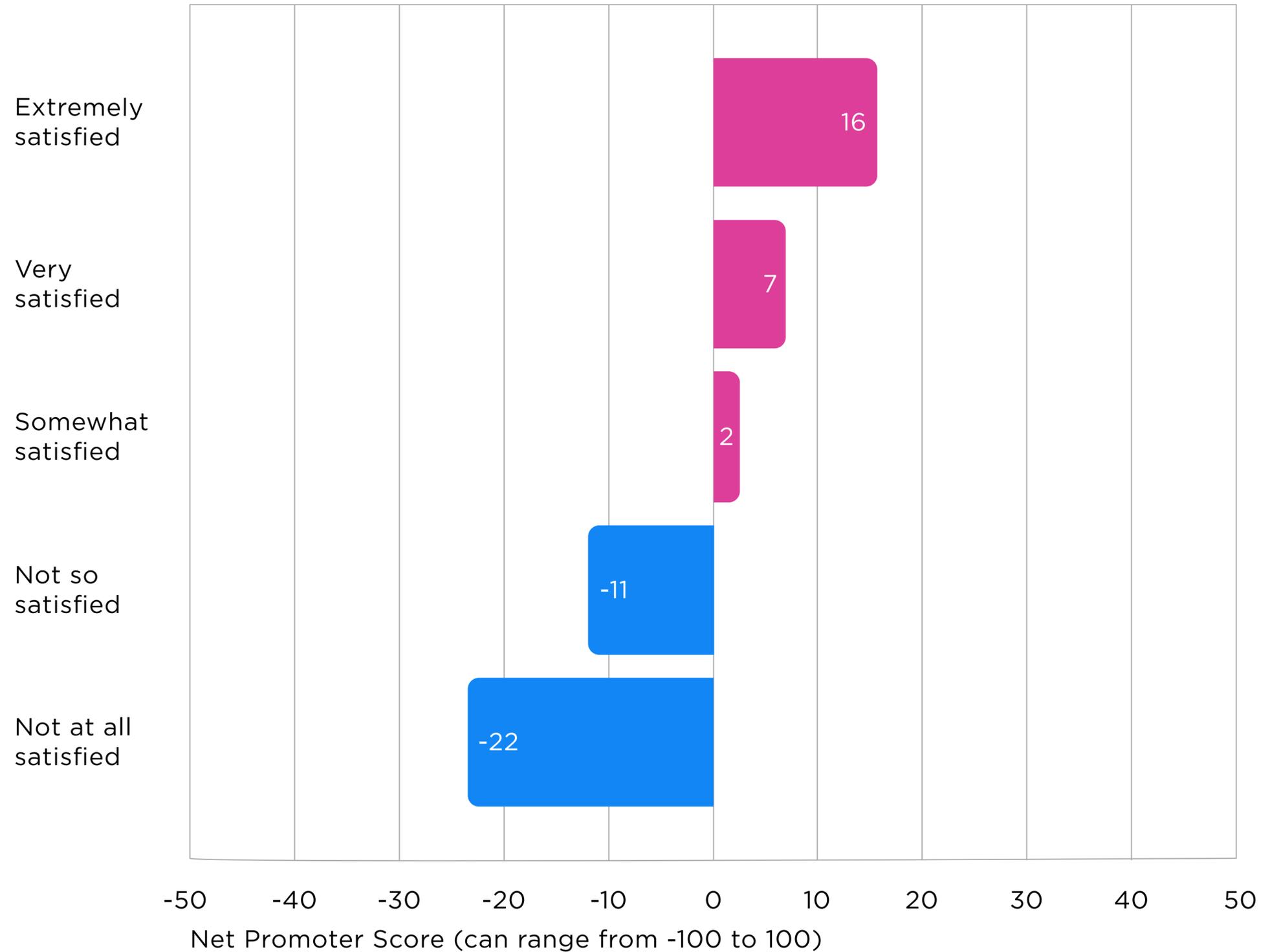
Alignment with Customer Support

How satisfied are you with product management alignment with other teams in your organization?



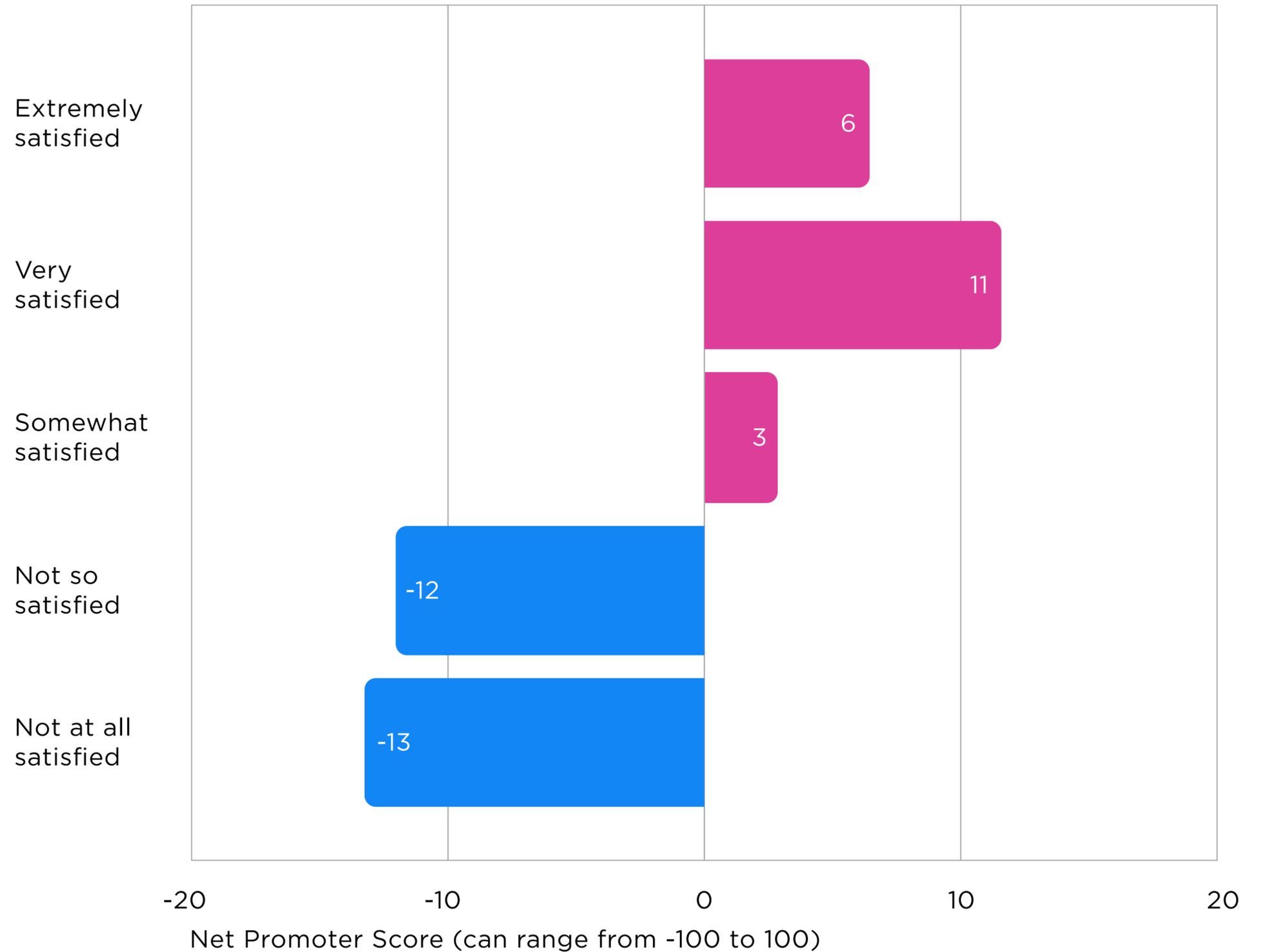
Alignment with Business Analysis

How satisfied are you with product management alignment with other teams in your organization?



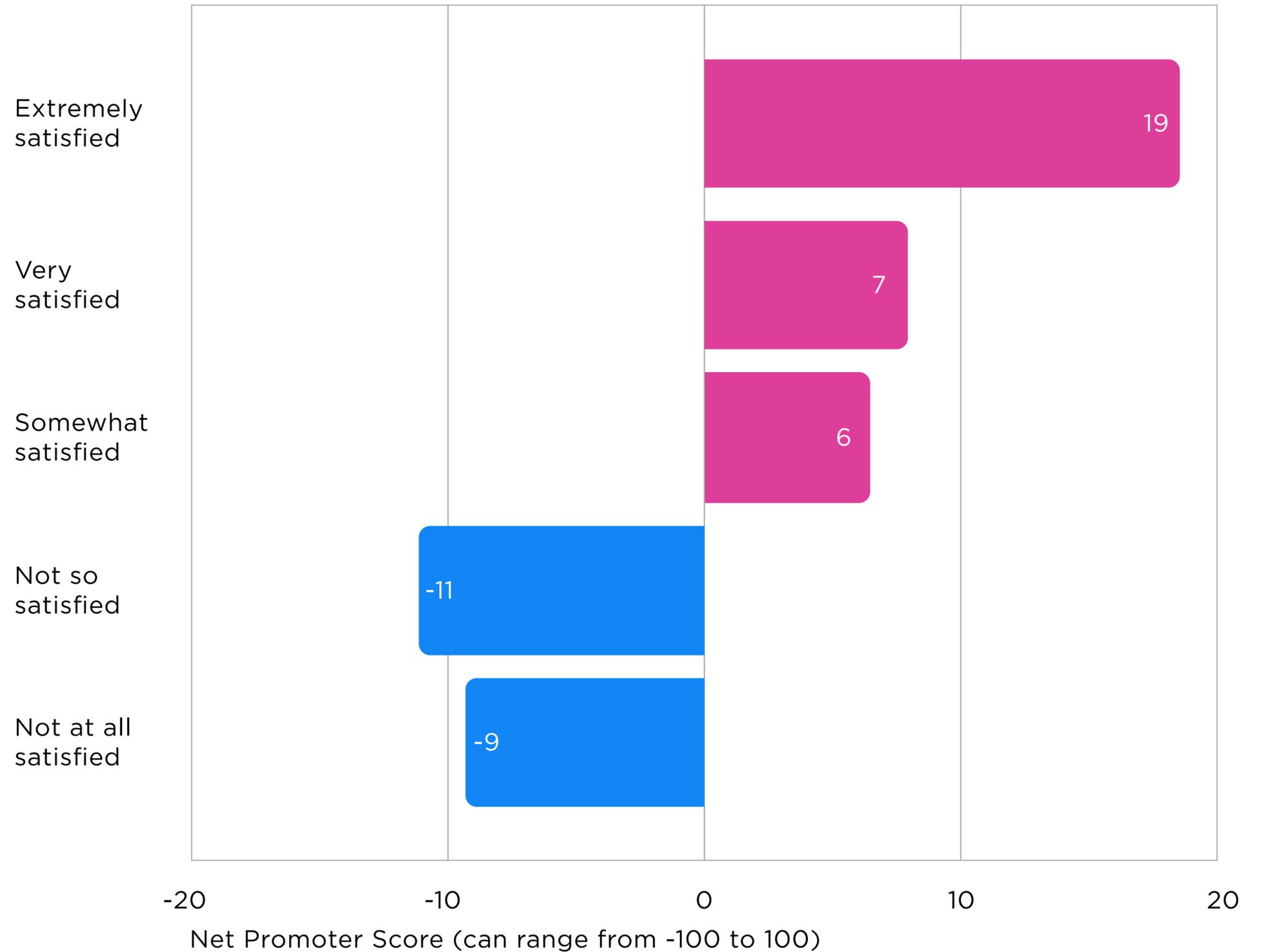
Alignment with Finance

How satisfied are you with product management alignment with other teams in your organization?



Alignment with HR

How satisfied are you with product management alignment with other teams in your organization?

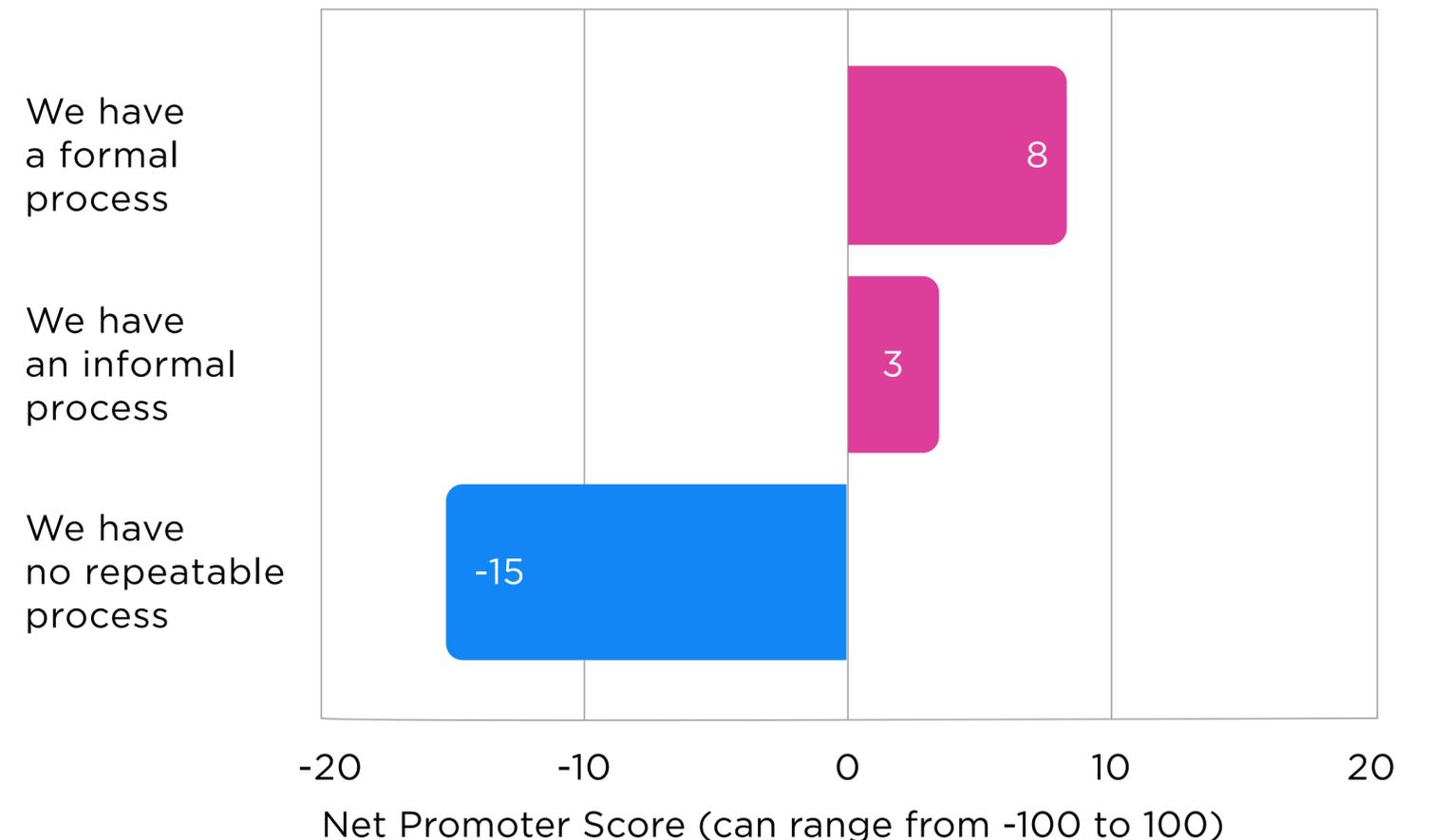


How level of maturity in product management processes influences job satisfaction

Below you can see how level of maturity in product management processes influences PM's job satisfaction.

Product Managers employed by companies who have formal processes, are **more likely to be promoters of what they do**. While their counterparts from organizations who have informal processes and those that operate without repeatable product management processes, give lower scores to their current positions.

Please select the statement that best describes the process your organization uses to execute your product management activities.



Having a formal process makes your Product Managers happy

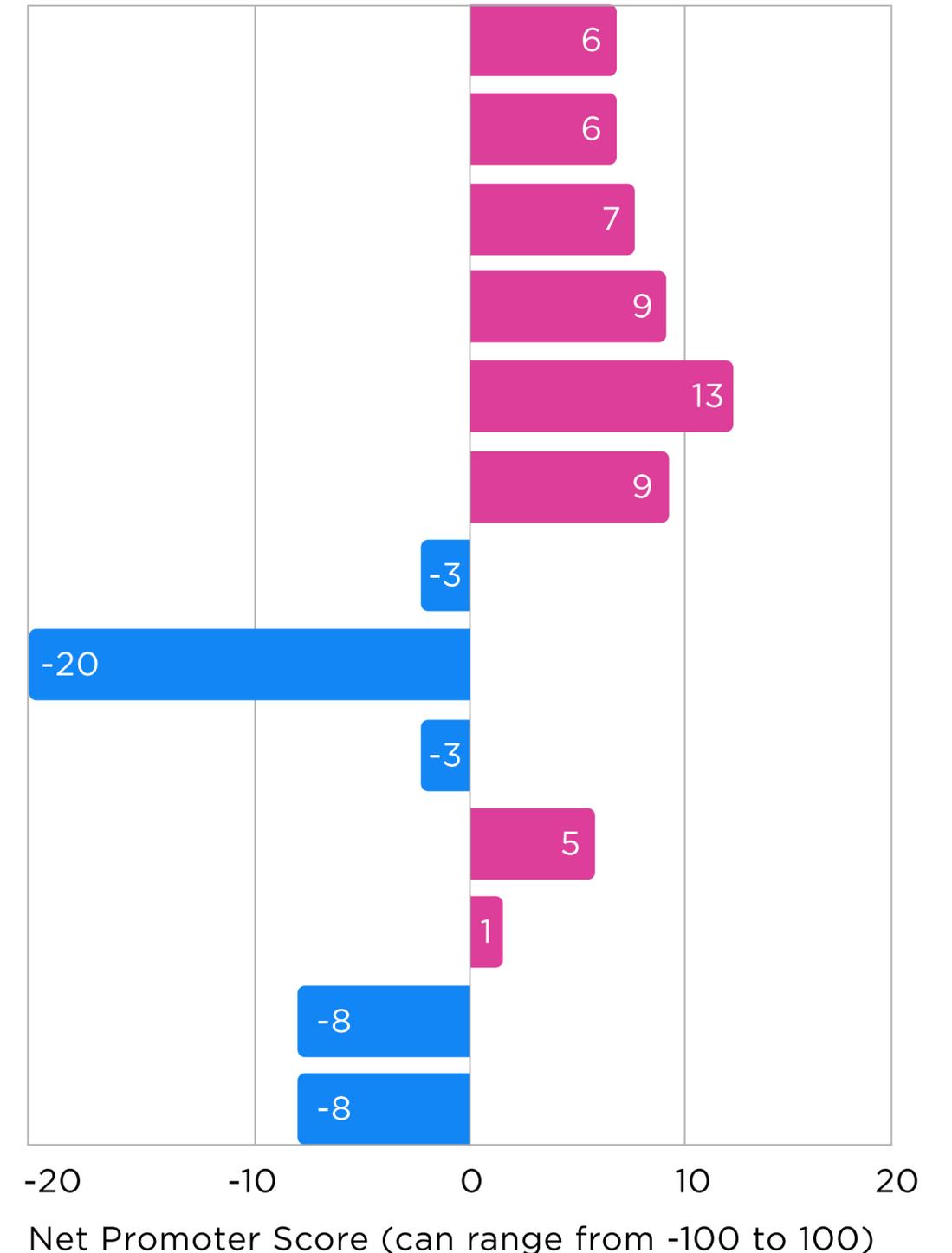
 **TWEET THIS QUOTE**

How product management challenges influence job satisfaction

This study identified how this or that challenge influences product managers' job satisfaction. The chart below tells us that Product Managers love to experiment; they like it when the challenging job like finding product / market fit or delivering features timely is assigned to them. But, items like unclear decision making process or lack of data, do not inspire PMs at all.

Which of the following product management challenges are currently most relevant to your organization?

- Finding Product / Market Fit
- Measuring Product / Market Fit
- Team's ability to deliver according to requirements
- Product / Marketing alignment
- Product / Business (stakeholders) alignment
- Keeping focus towards achieving the vision
- Setting clear vision and roadmap
- Lack of empathy to the customer
- Estimating feature and / or activity impact
- Delivering features timely
- The tension between long term and short term goals
- Unclear decision-making process
- Lack of data or research for making product decisions



How decision making influences job satisfaction

This study identified **what influences product managers' job satisfaction more:** vision, data, or instincts.

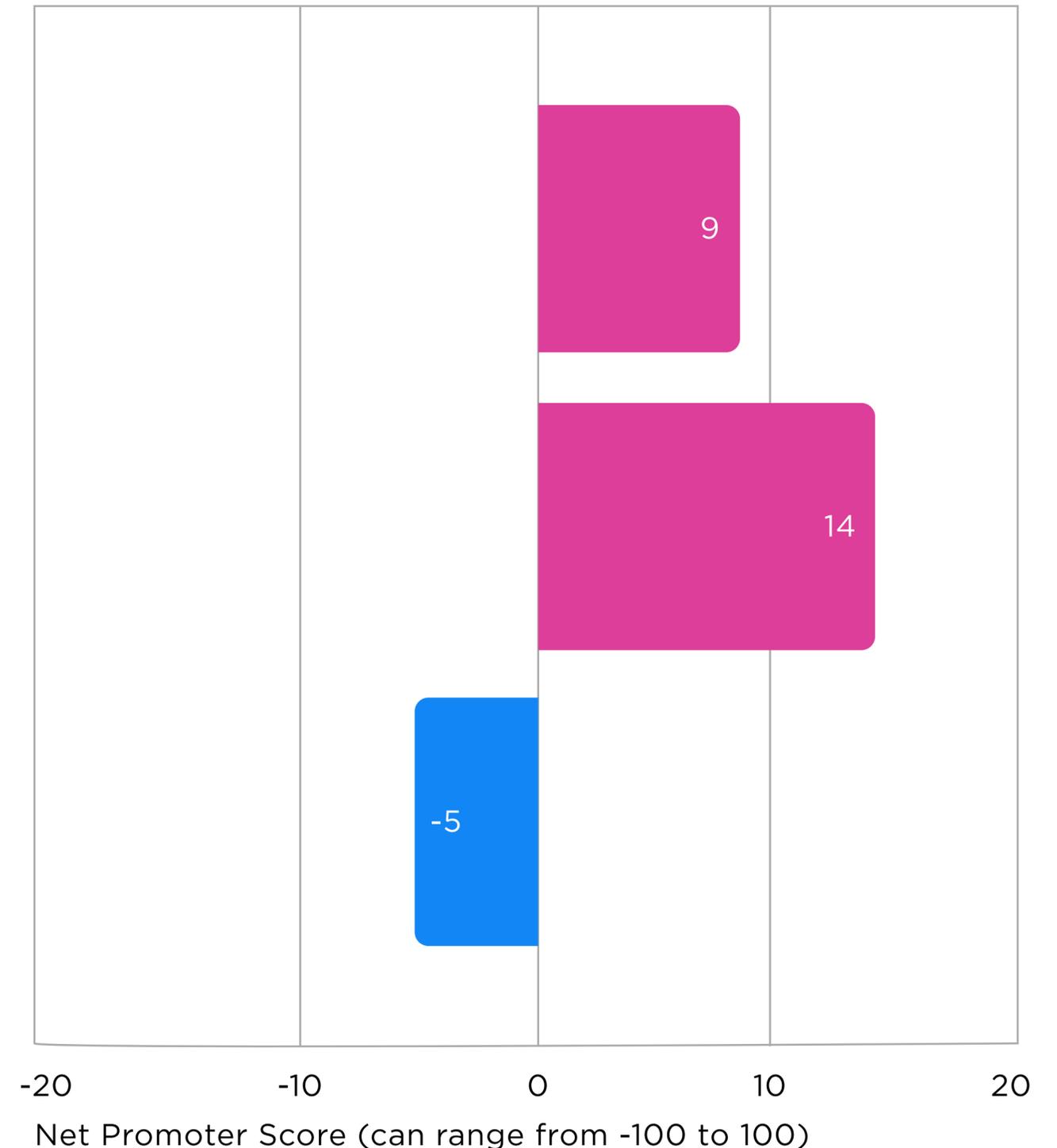
We identified that PMs employed by organizations whose decisions are data-driven have high job satisfaction rate. Relying on vision does not hurt, but instinct driven process does not make PMs happy at all.

Please select the statement that best describes the decision process your organization uses to make roadmap decisions.

Our decisions are vision-driven

Our decisions are data-driven

Our decisions are instinct driven



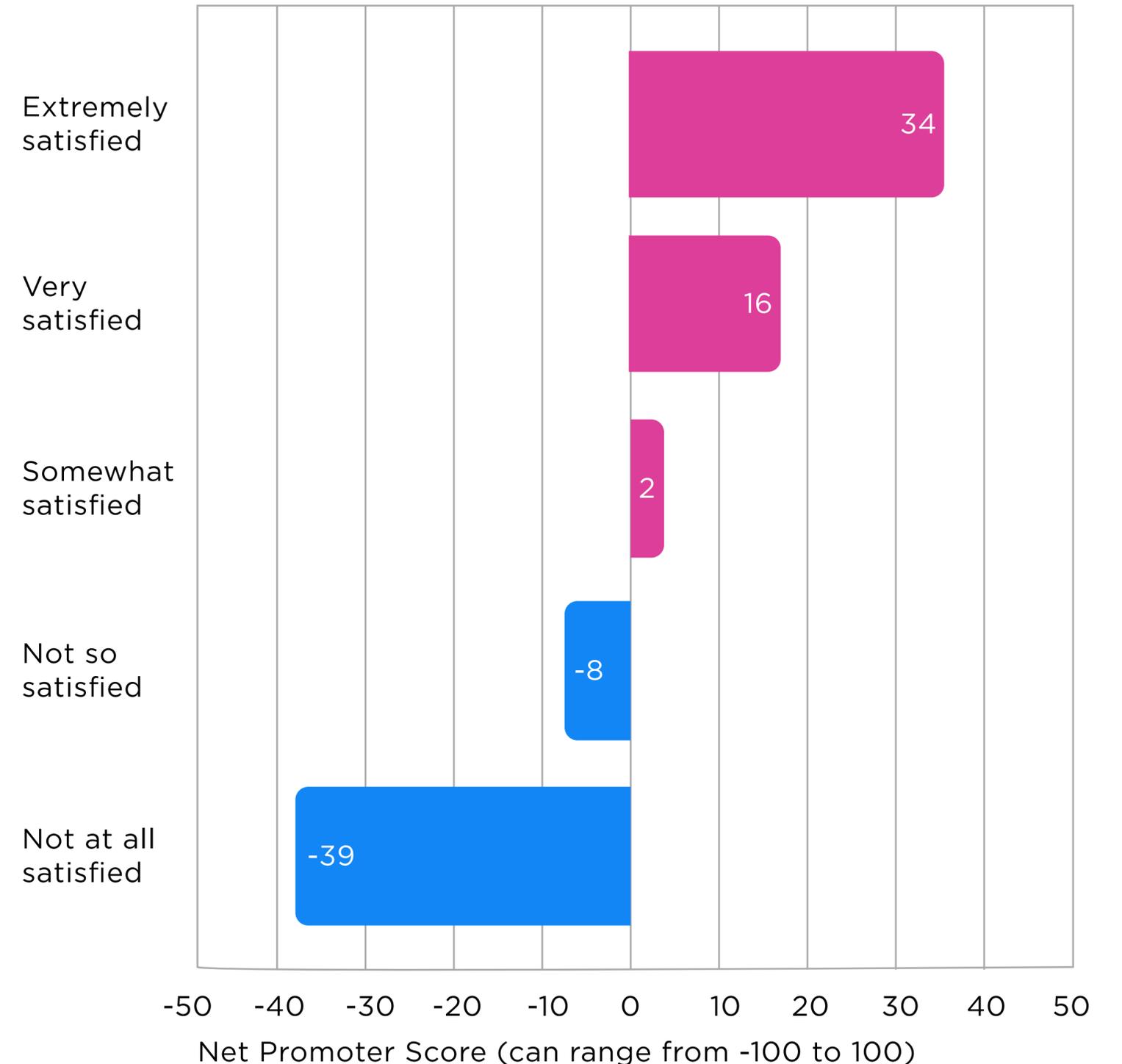
How backlog prioritization process influences job satisfaction

Product backlog is important. It's filled with items you need to address next. **PMs need to understand** which backlog items to work on next.

This study examined whether the level of satisfaction with how backlog prioritization works influences PM's job satisfaction.

Key finding: the more satisfied with how backlog prioritization works PMs are, the more likely they are to be promoters of what they do at their positions.

How satisfied are you with product management alignment with other teams in your organization?



Which backlog prioritization techniques influence job satisfaction

There are several commonly used techniques to prioritize the product backlog, including Kano model, MoSCoW model, Carver Technique, and more.

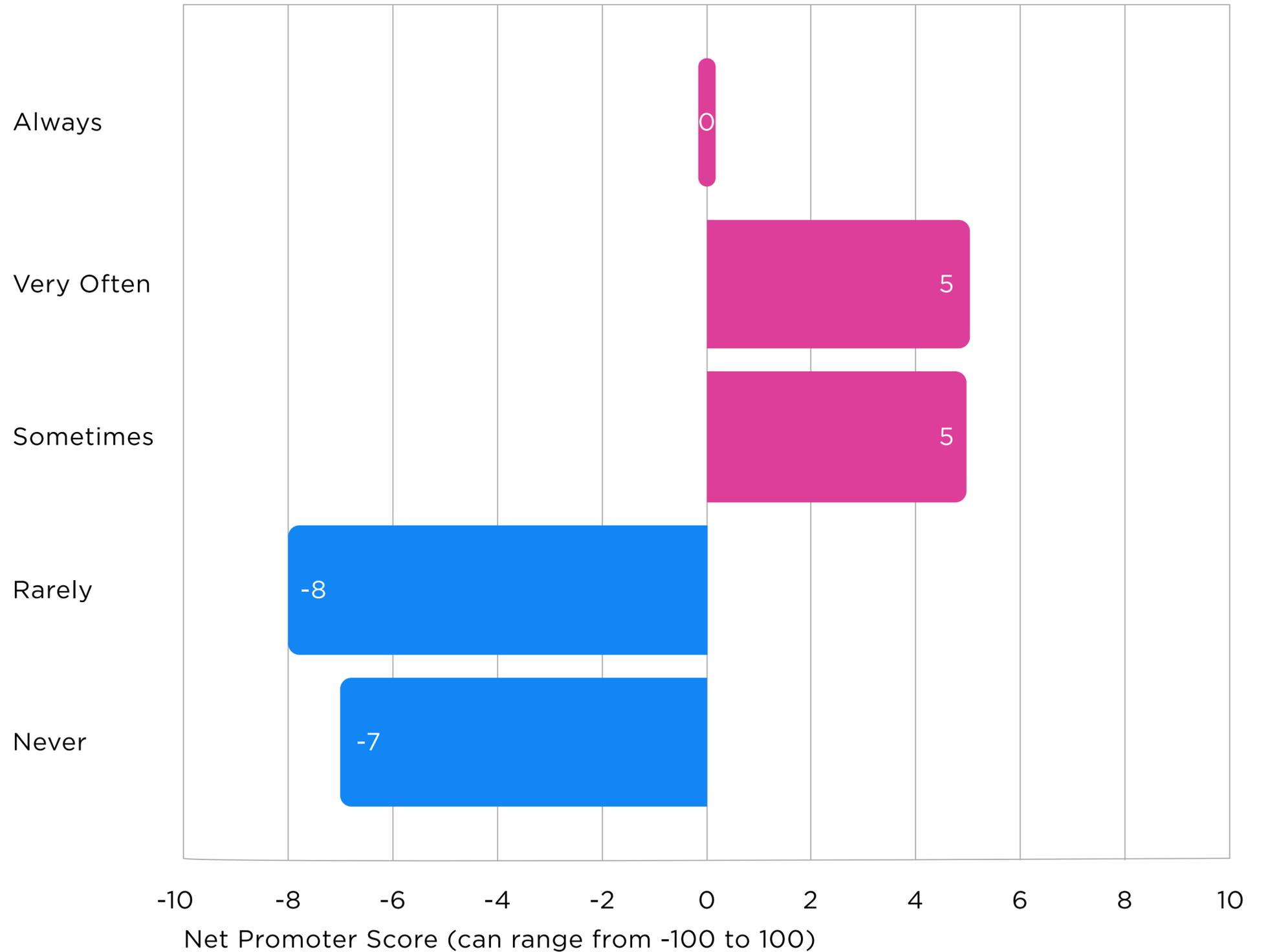
We analyzed if there is a correlation between specific backlog prioritization techniques being used and PM's job satisfaction.

Below you can see how the frequency of usage of the particular backlog prioritization technique influences product managers' job satisfaction.



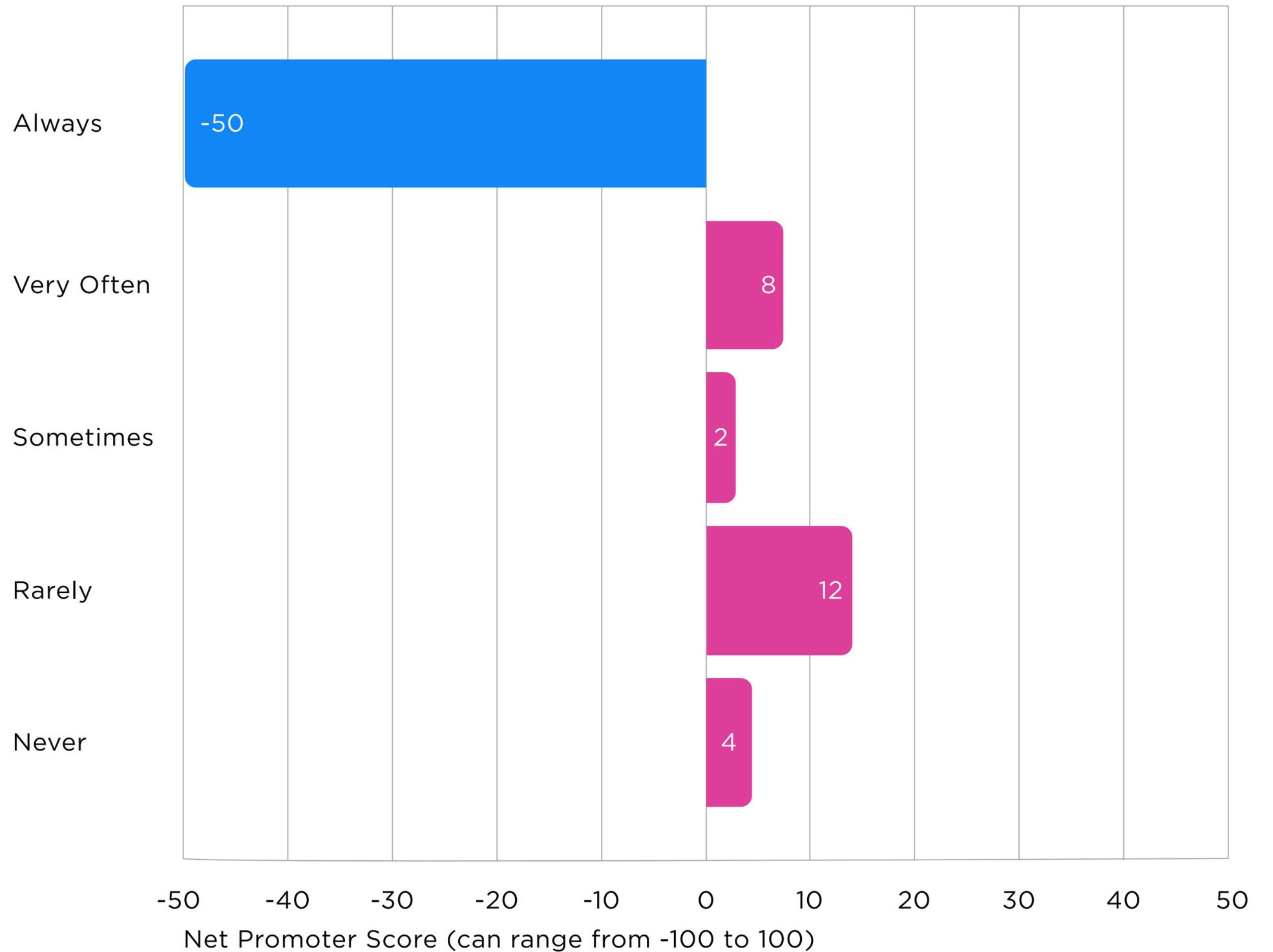
Mitch Lacey Team Prioritization

How often do you use the following methodologies and frameworks to prioritize the backlog?



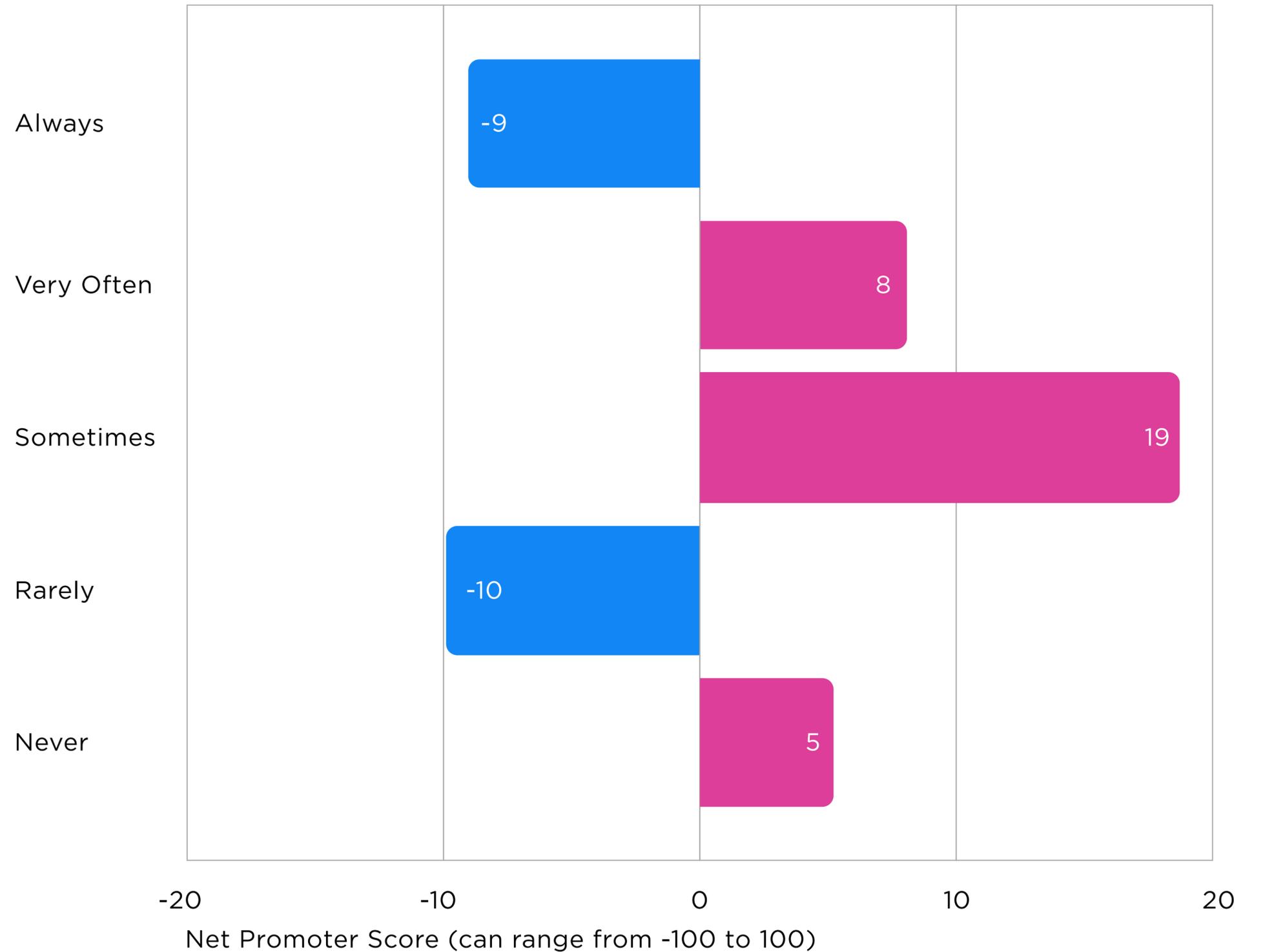
Kano Model

How often do you use the following methodologies and frameworks to prioritize the backlog?



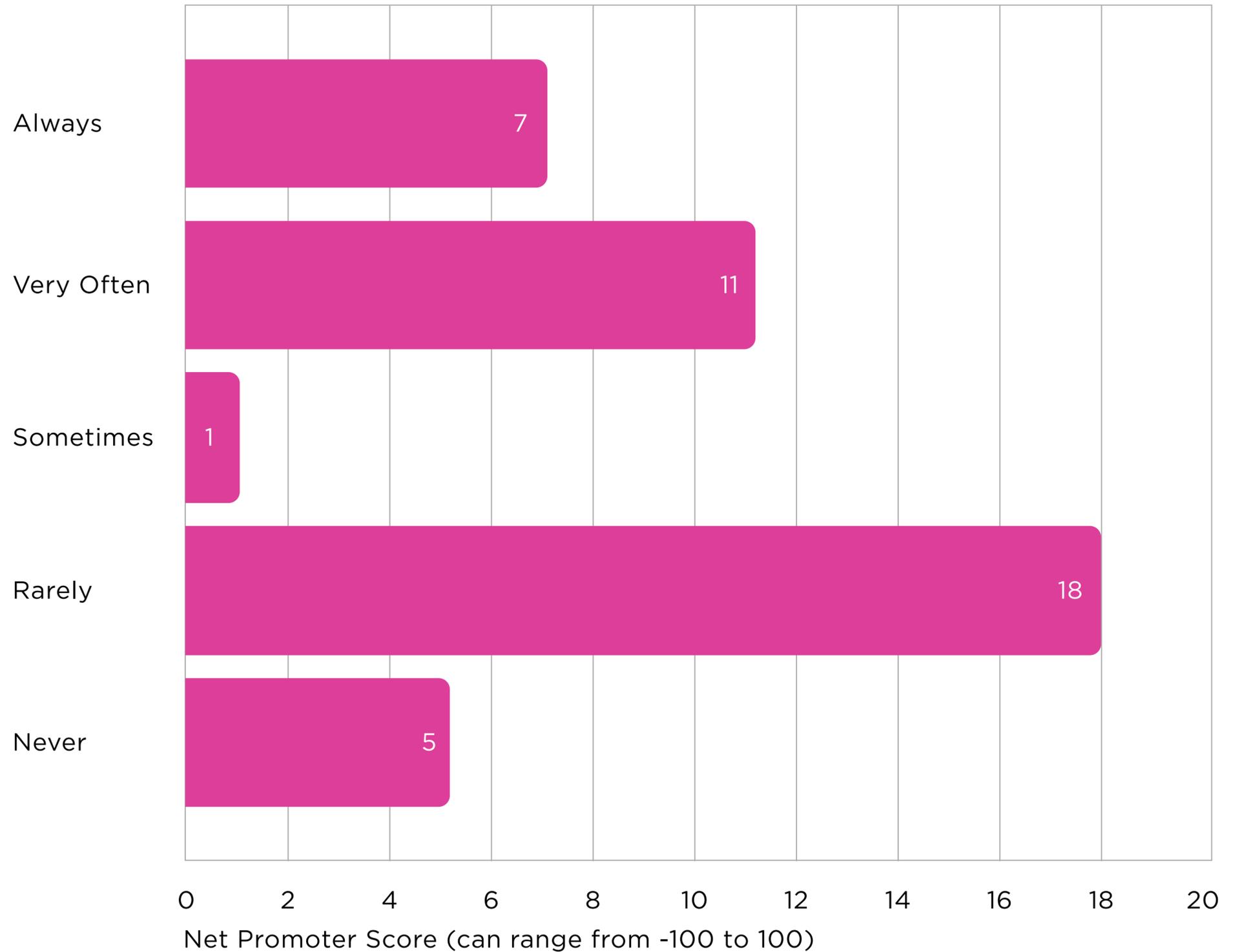
Weighted Shortest Job First (WSJF)

How often do you use the following methodologies and frameworks to prioritize the backlog?



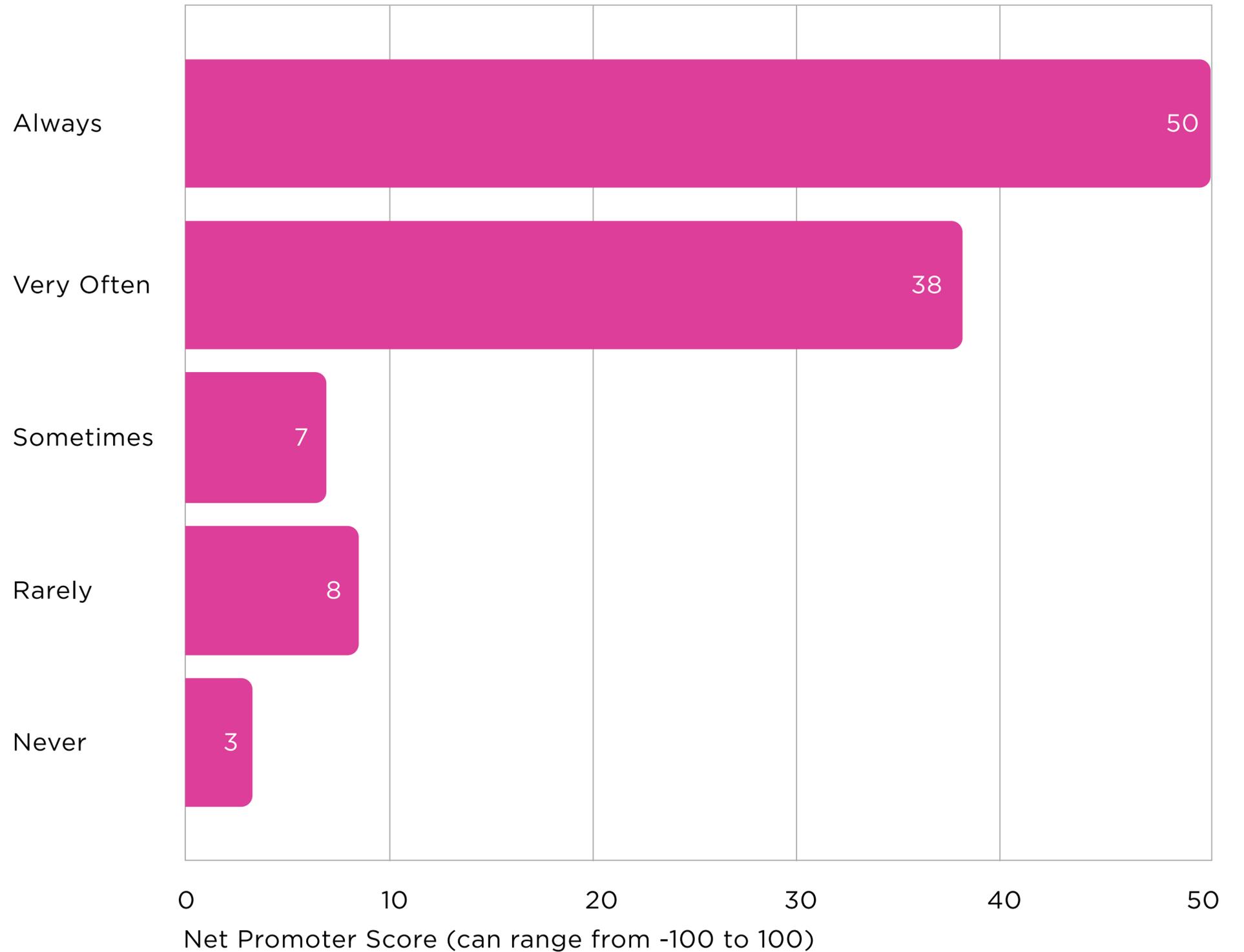
MoSCoW

How often do you use the following methodologies and frameworks to prioritize the backlog?



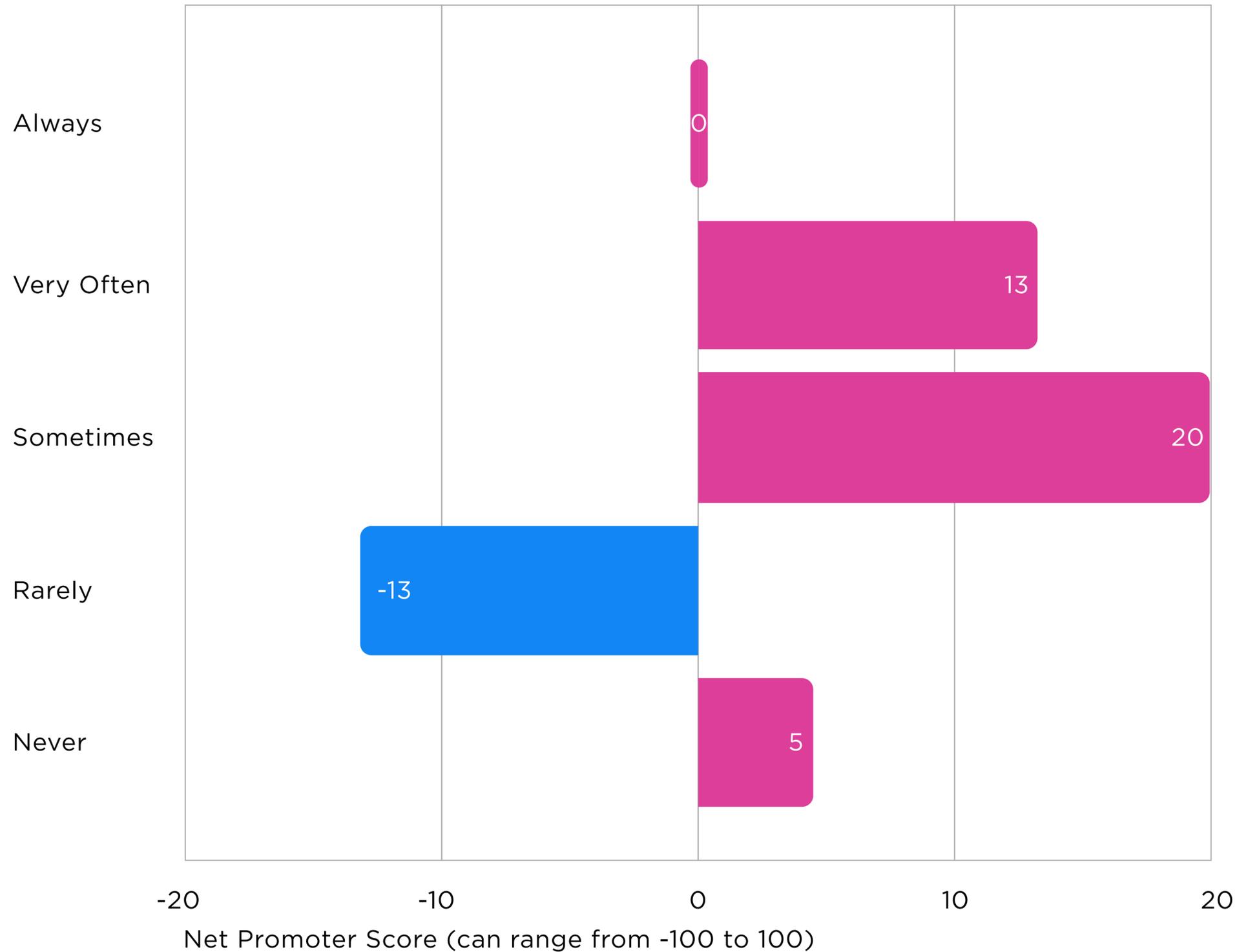
Bang For The Buck Prioritization

How often do you use the following methodologies and frameworks to prioritize the backlog?



100 Point/ 100 Dollar Technique

How often do you use the following methodologies and frameworks to prioritize the backlog?

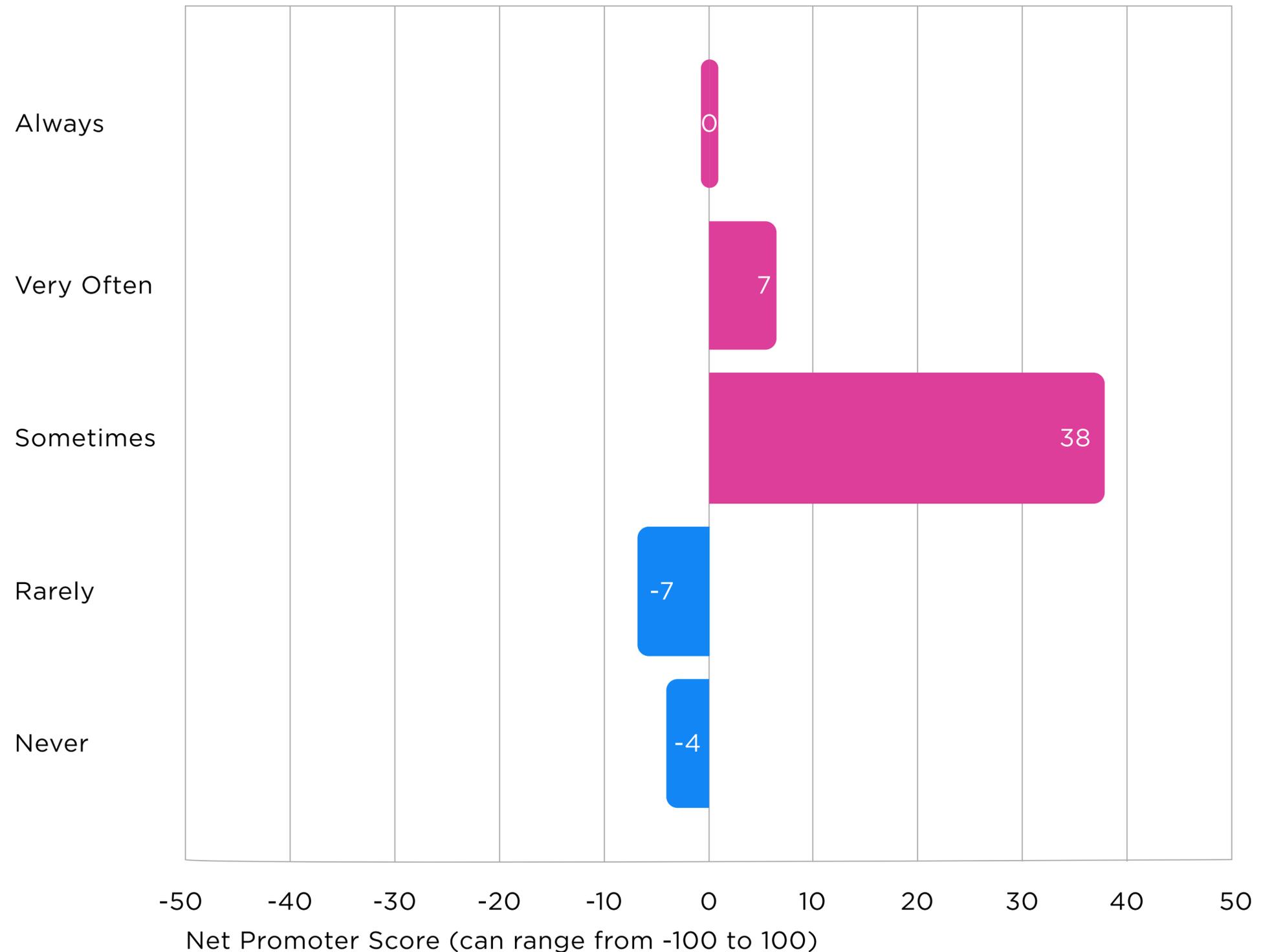


Carver Technique

How often do you use the following methodologies and frameworks to prioritize the backlog?

Key Findings:

- Using Weighted Shortest Job First (WSJF) and Kano Model does not increase the job satisfaction level among PMs.
- Bang For The Buck Prioritization and MoSCoW make PMs happy.



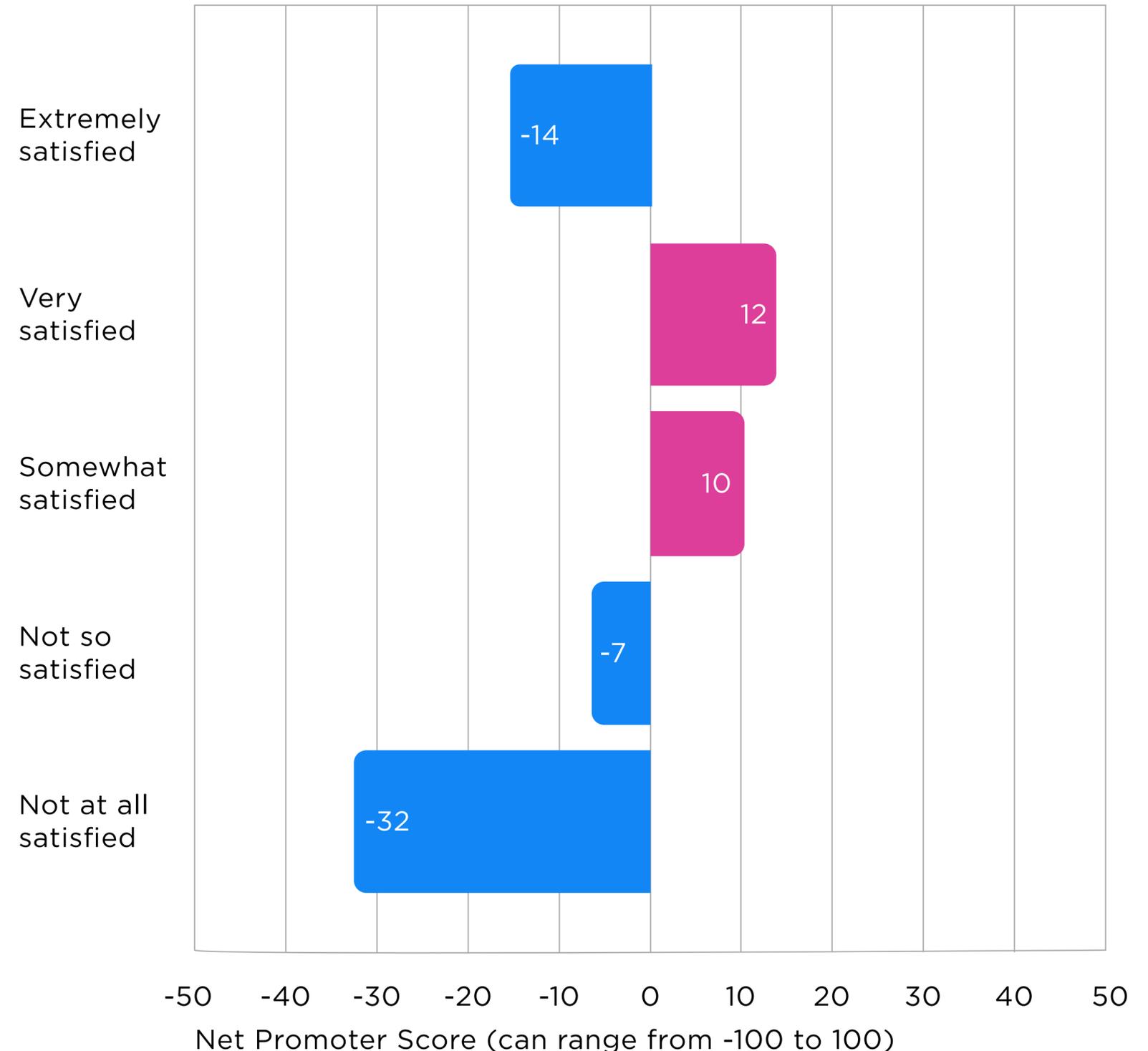
How process of new features estimation influences job satisfaction

New features estimation is critical. **This study examined** whether the level of how satisfied PMS are with how the impact of the new features is estimated in their organizations influences PM's job satisfaction.

Key finding:

there is no strong correlation between those two satisfaction metrics. We can see that when PMs are very or somewhat satisfied with new feature estimation, they tend to be more satisfied with their job. But the correlation is not as strong as we've seen in case with backlog prioritization.

How satisfied are you with how the impact of the new features is estimated in your organization?



Which new feature estimation methodologies and frameworks influence job satisfaction

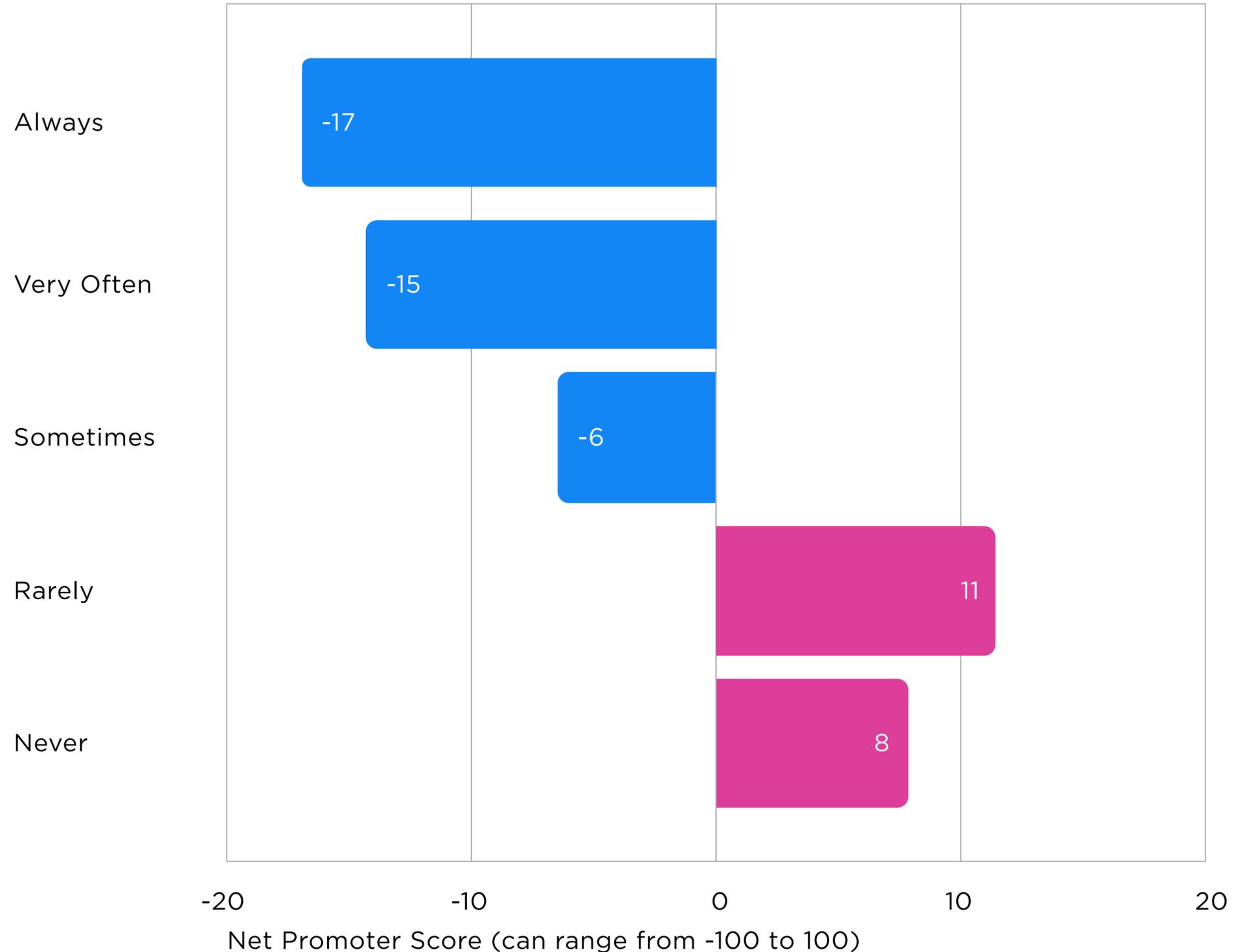
There are multiple commonly used methodologies and frameworks to estimate the impact of the new features. **We analyzed if there is a correlation between specific ones being used and PM's job satisfaction.**

Below you can see how the frequency of usage of the particular new feature estimation techniques influences product managers' job satisfaction.



Fist of Five (FoF) Estimation (confidence voting technique)

How often do you use the following methodologies and frameworks to estimate the potential impact of the new feature?



T-Shirts Sizing Estimation (S, M, L, XL voting)

How often do you use the following methodologies and frameworks to estimate the potential impact of the new feature?

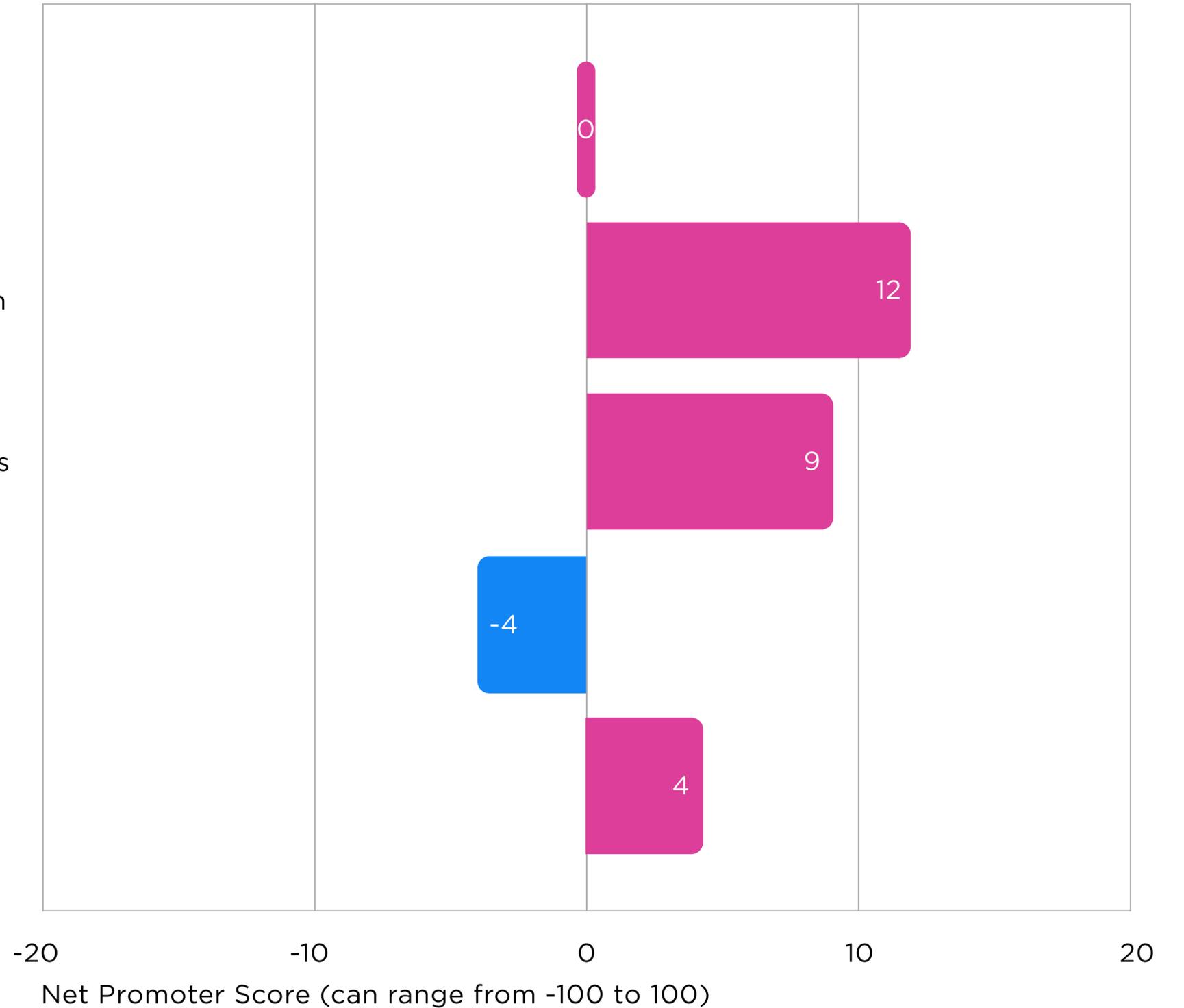
Always

Very Often

Sometimes

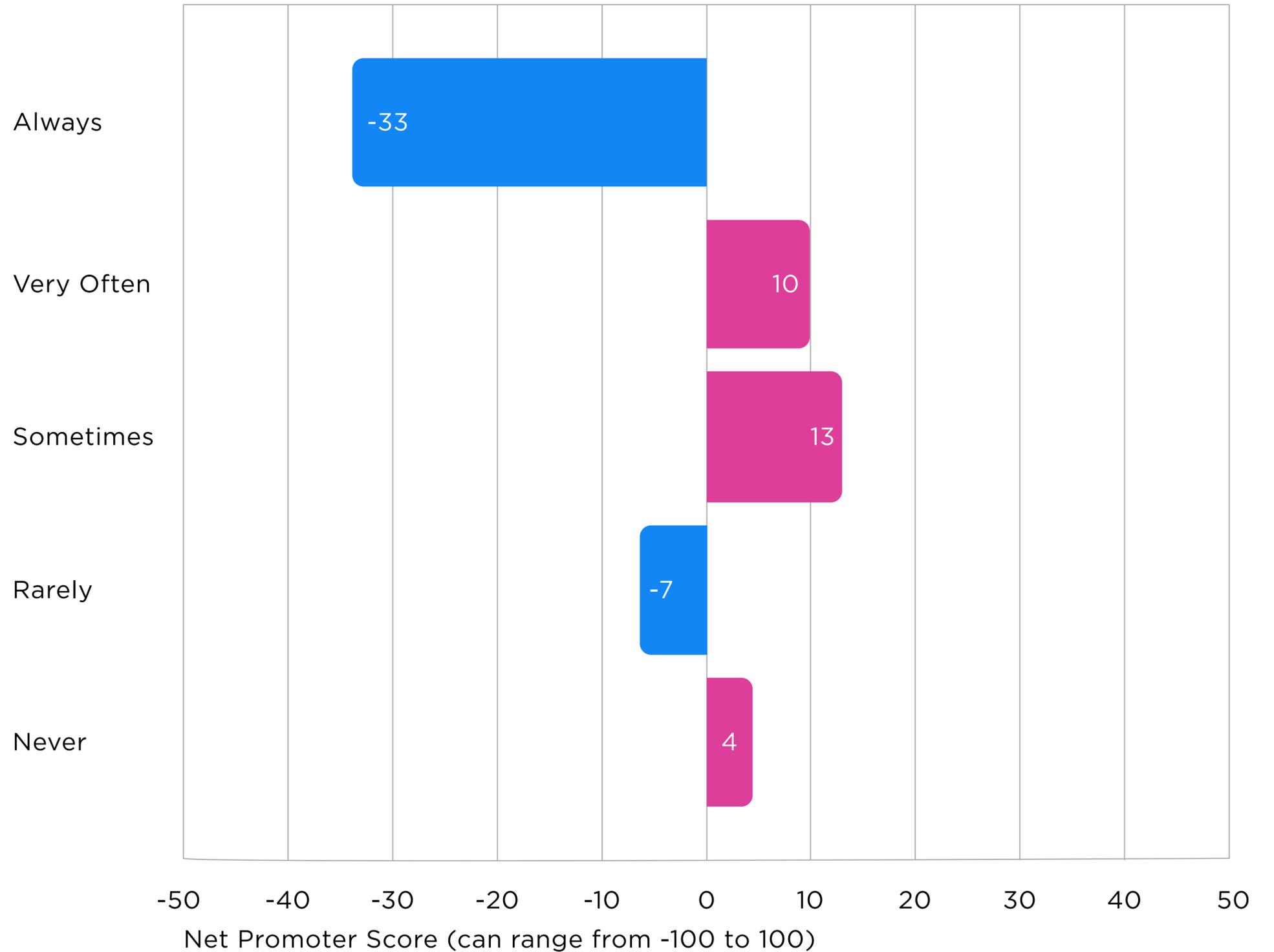
Rarely

Never



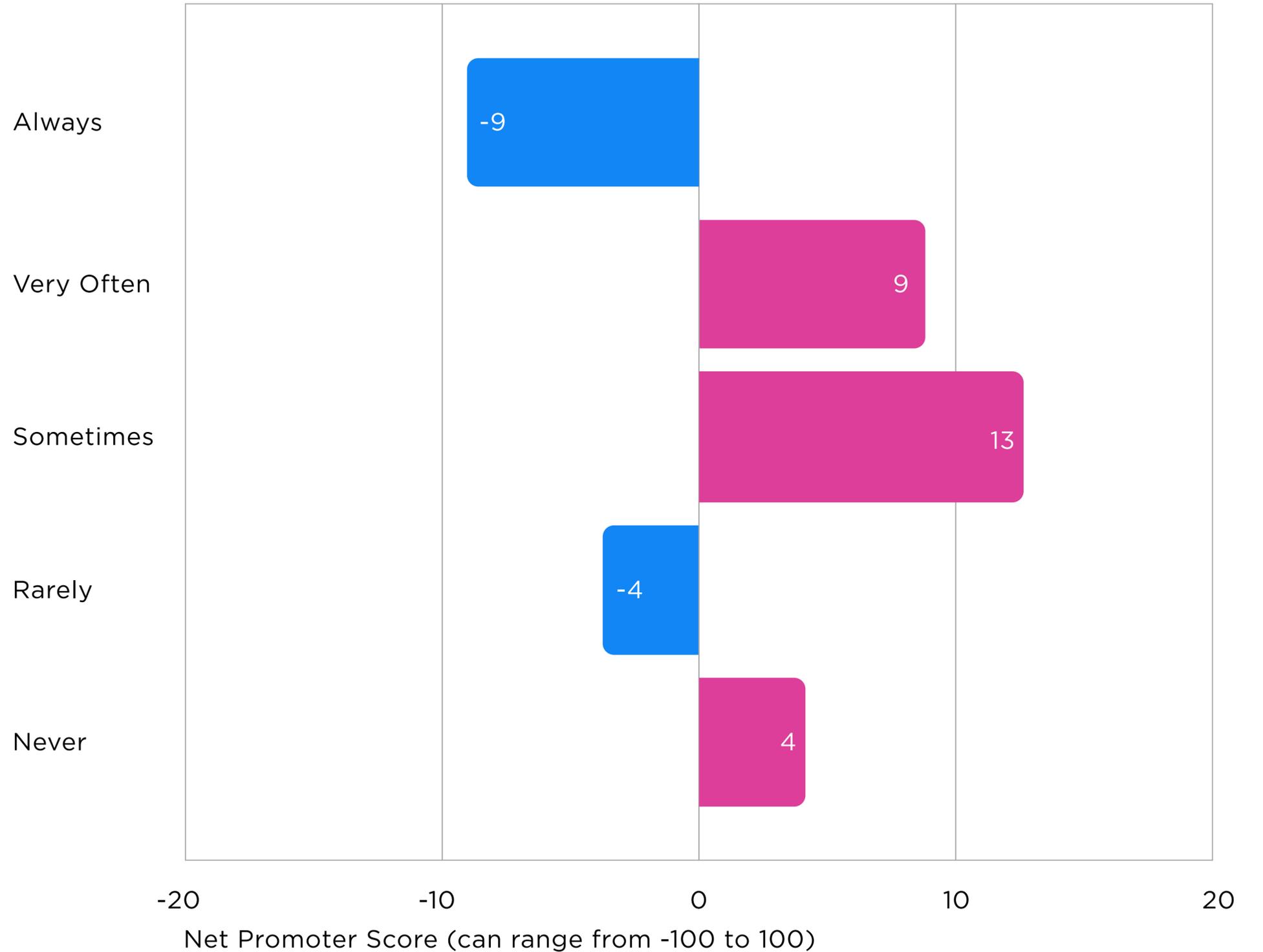
Kano Model

How often do you use the following methodologies and frameworks to estimate the potential impact of the new feature?



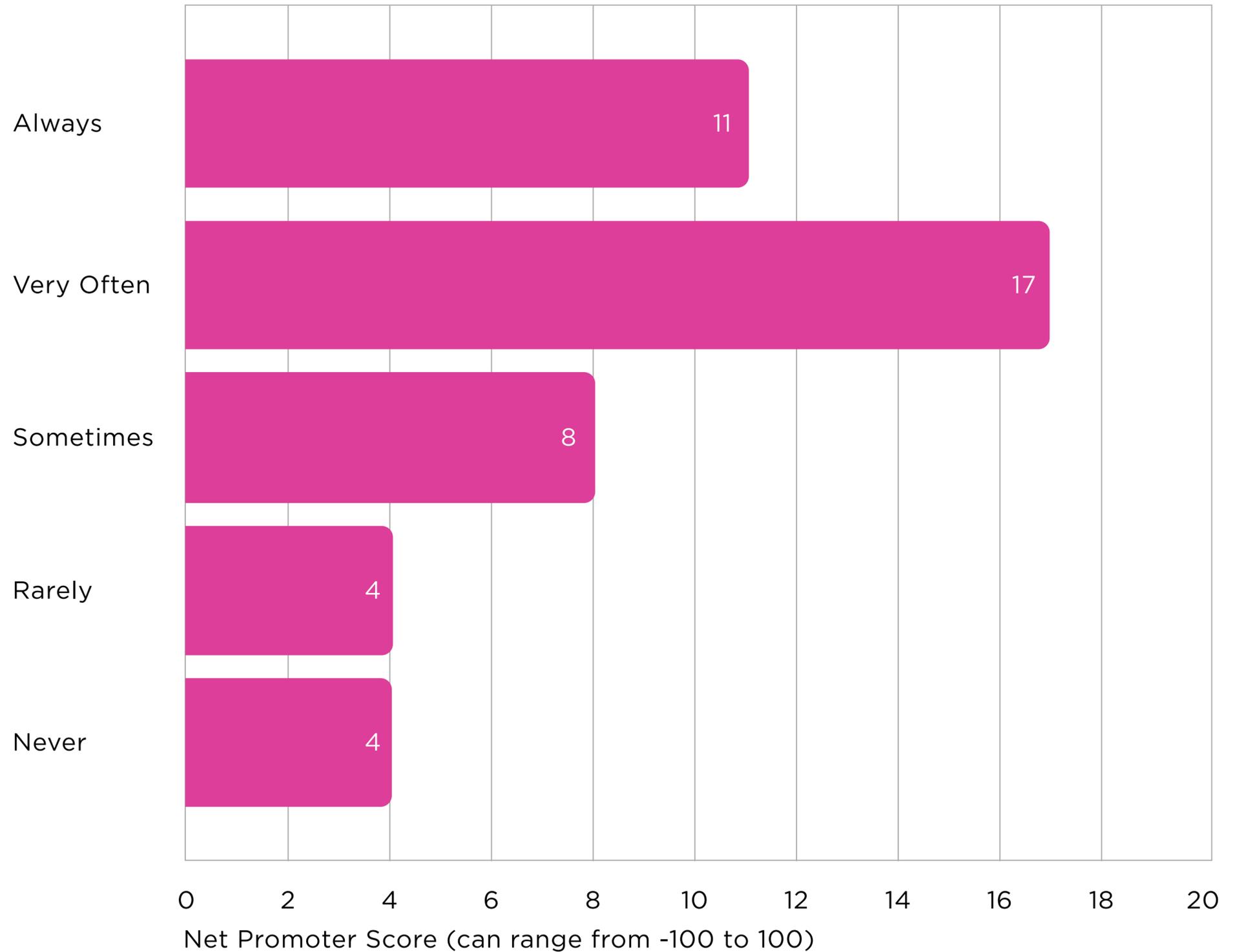
Cost of Delay Divided by Duration

How often do you use the following methodologies and frameworks to estimate the potential impact of the new feature?



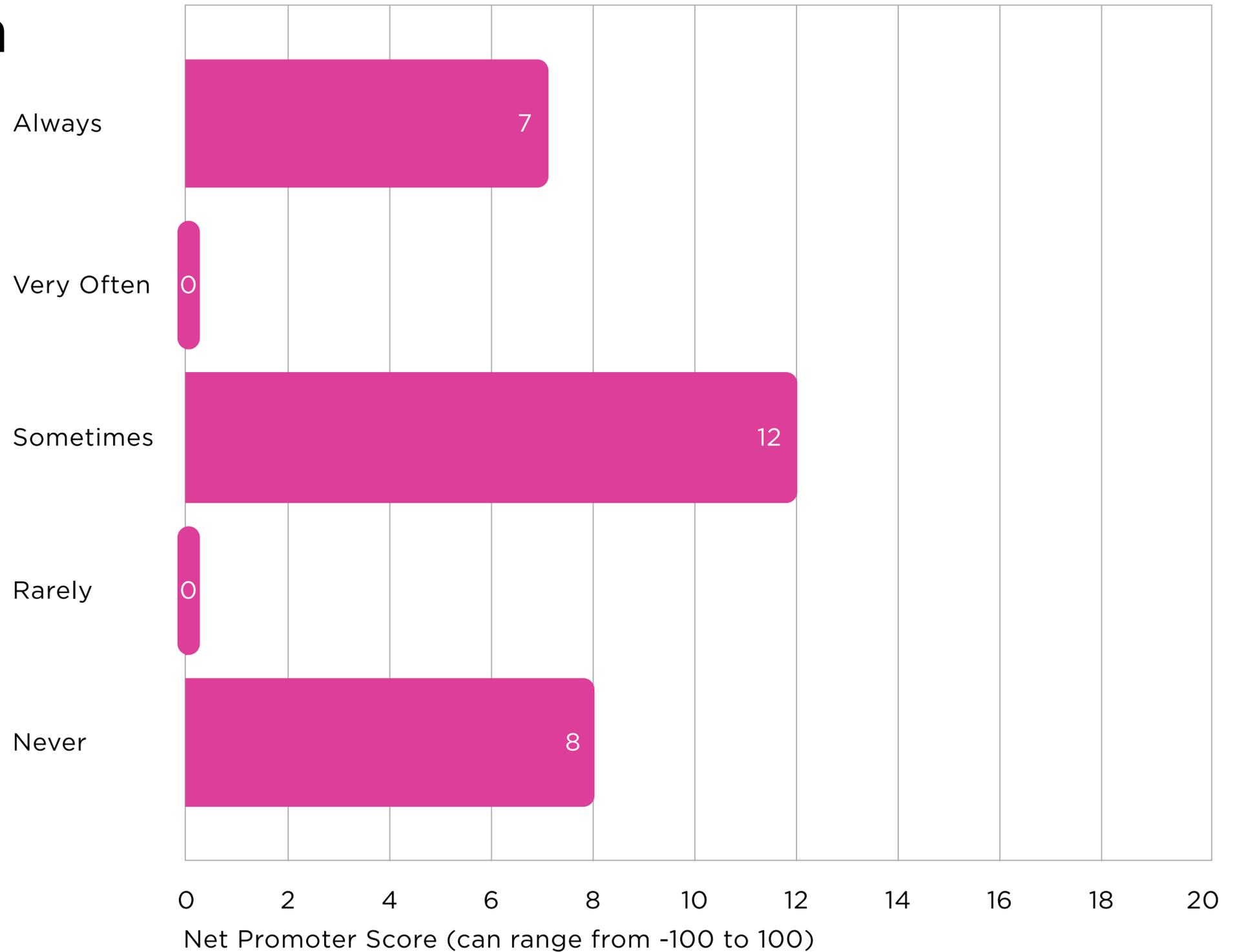
Spike story Estimation

How often do you use the following methodologies and frameworks to estimate the potential impact of the new feature?



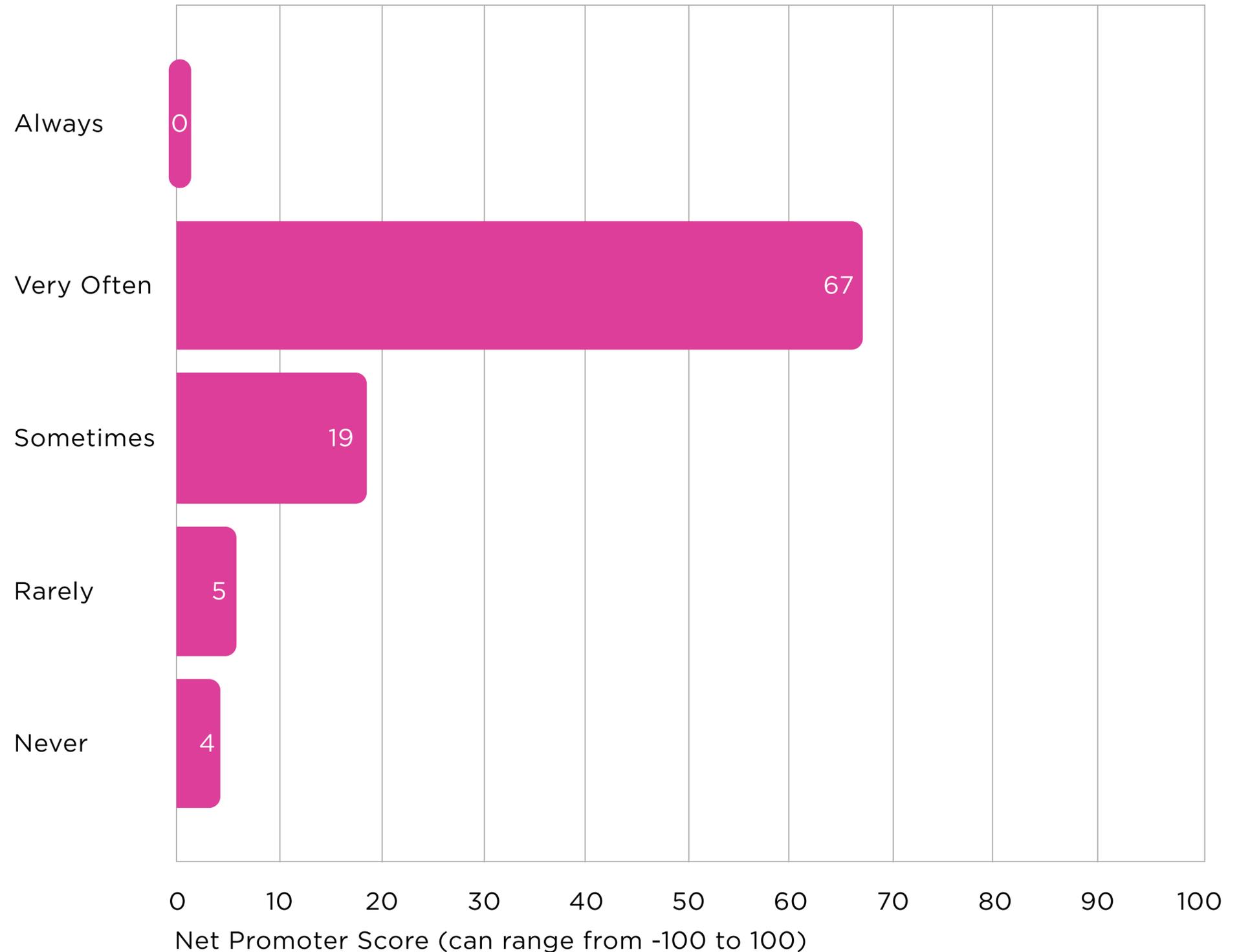
Kanban story Estimation

How often do you use the following methodologies and frameworks to estimate the potential impact of the new feature?



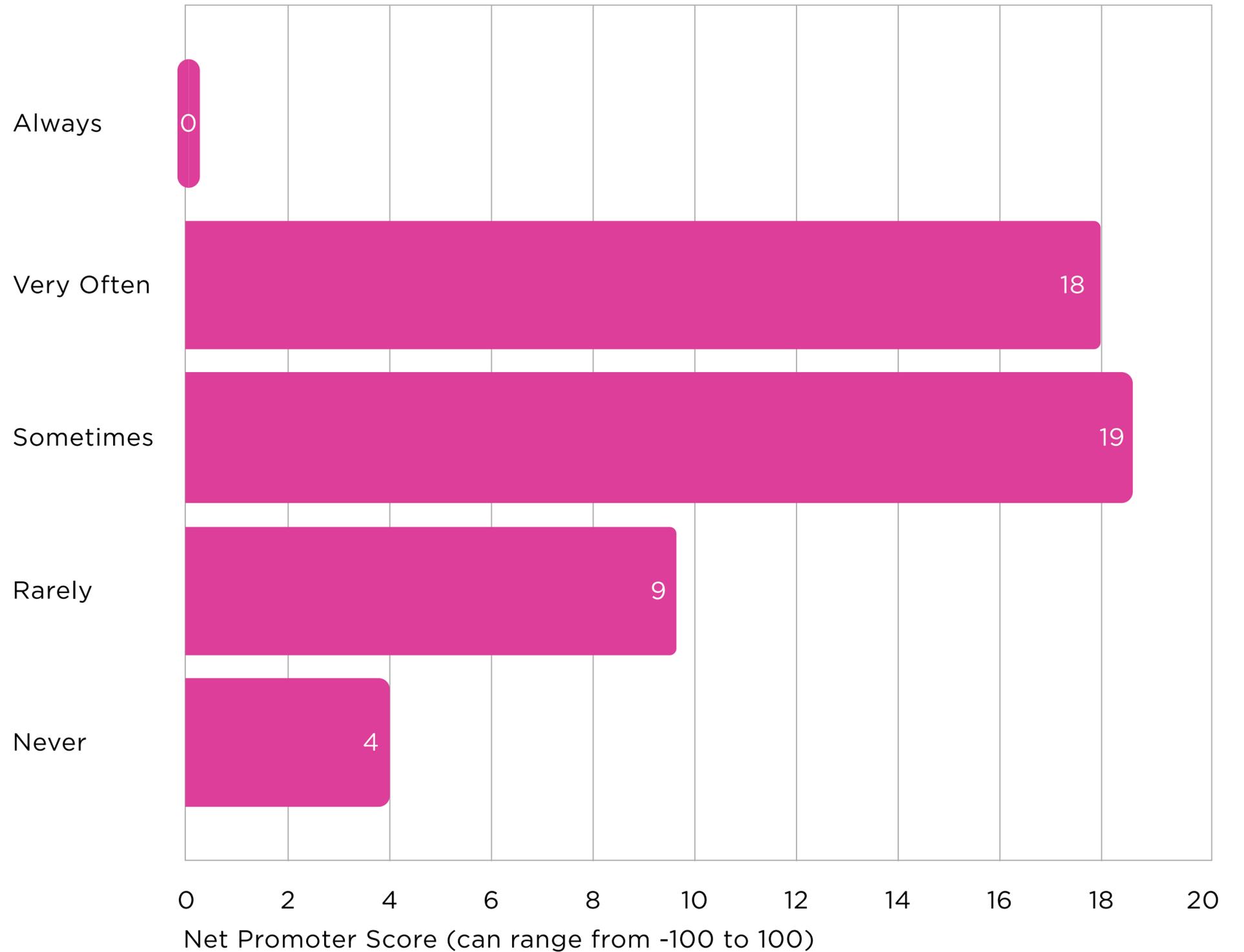
RPSLS Estimation – Rock-Paper-Scissors- Lizard-Spock Estimation

How often do you use the following methodologies and frameworks to estimate the potential impact of the new feature?



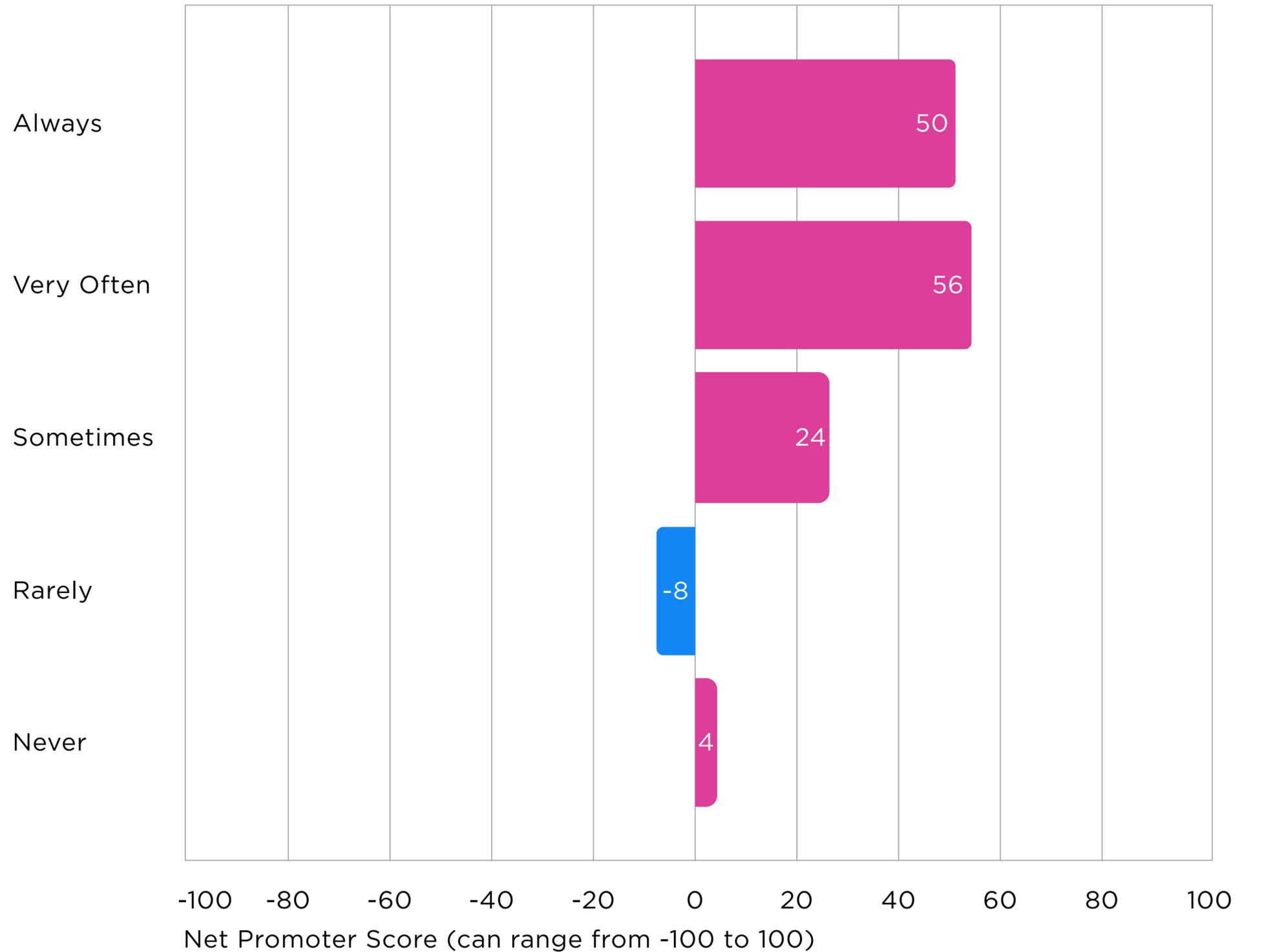
Bucket System Estimation

How often do you use the following methodologies and frameworks to estimate the potential impact of the new feature?



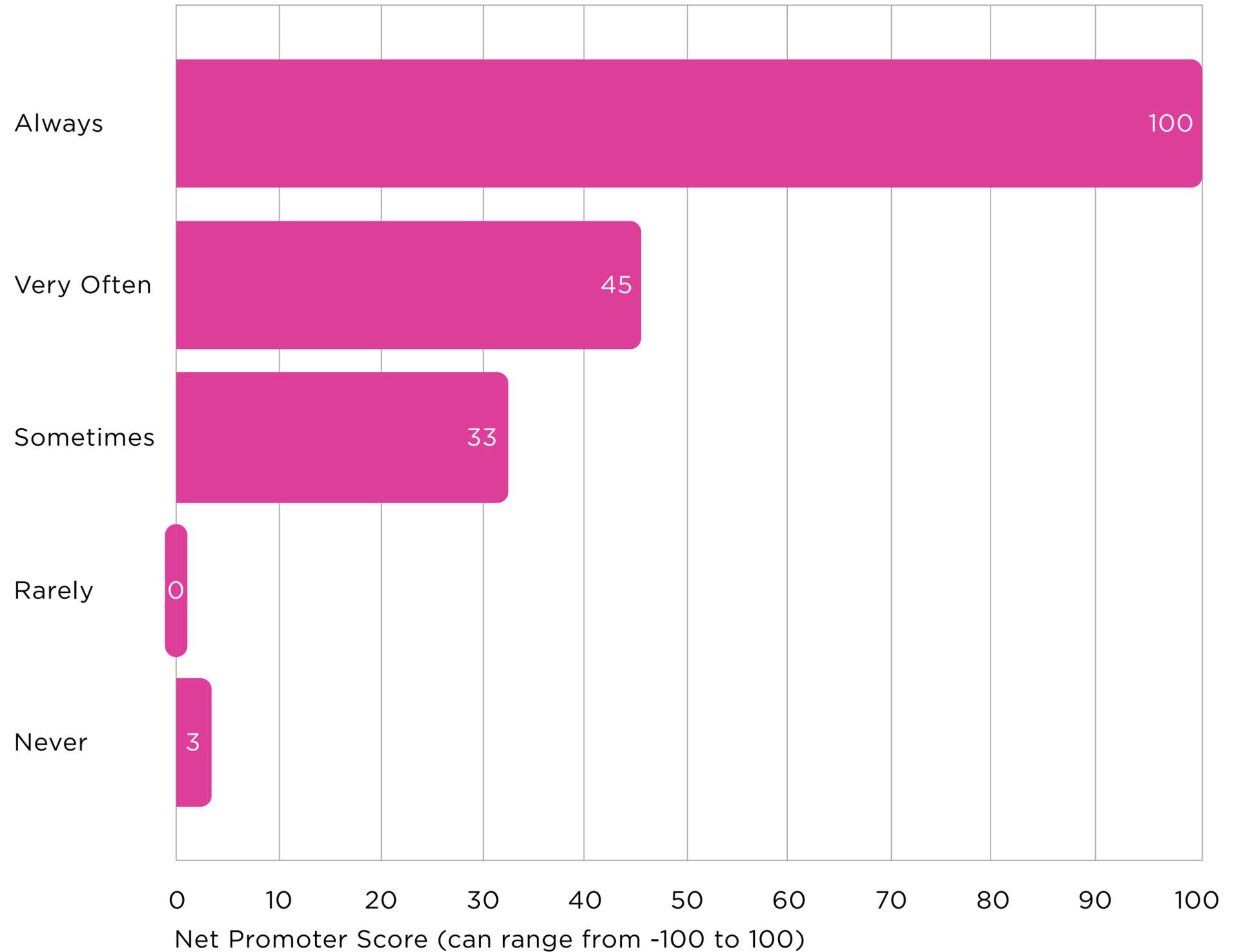
Fruit Bowl Estimation

How often do you use the following methodologies and frameworks to estimate the potential impact of the new feature?



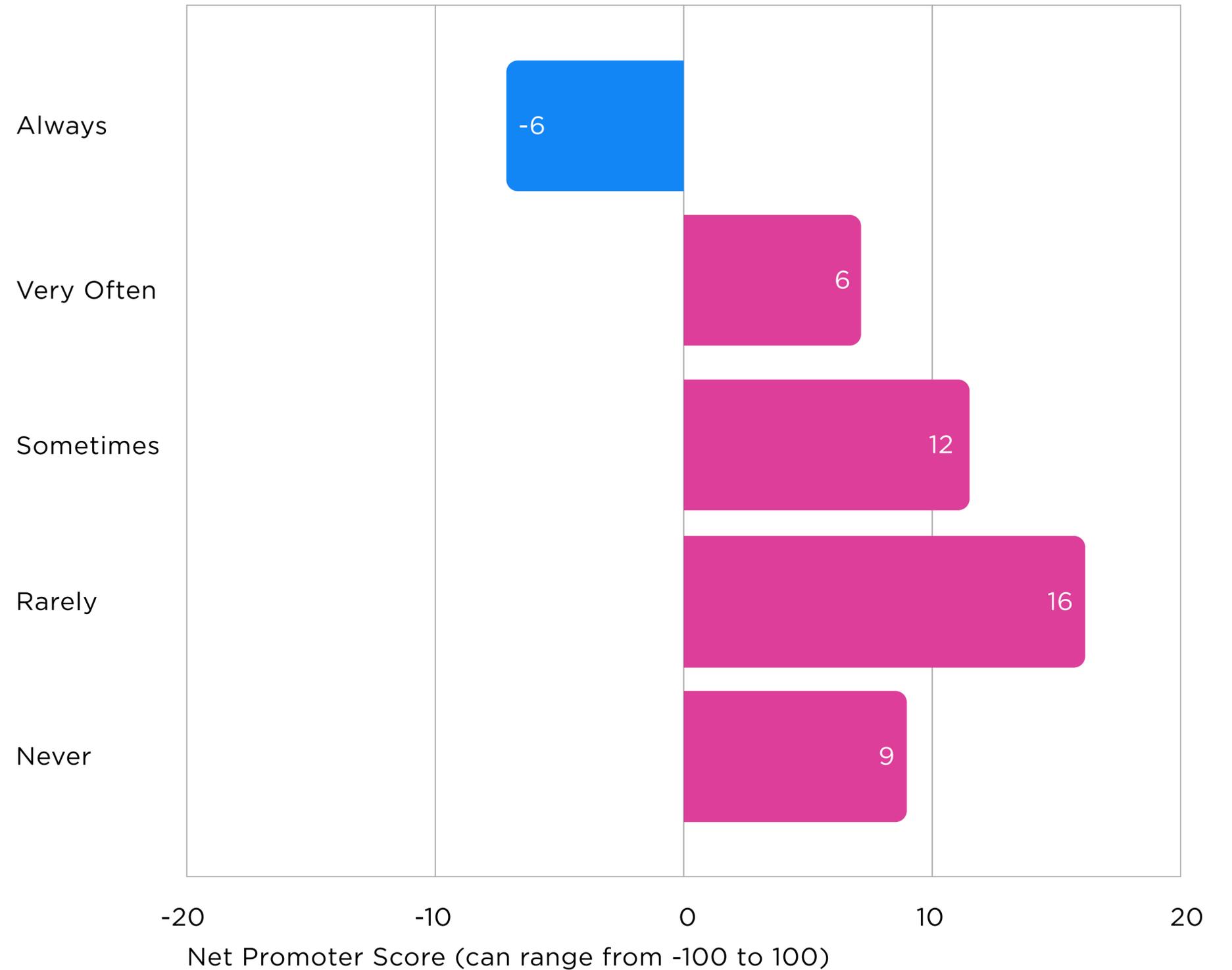
White Elephant Method Estimation

How often do you use the following methodologies and frameworks to estimate the potential impact of the new feature?



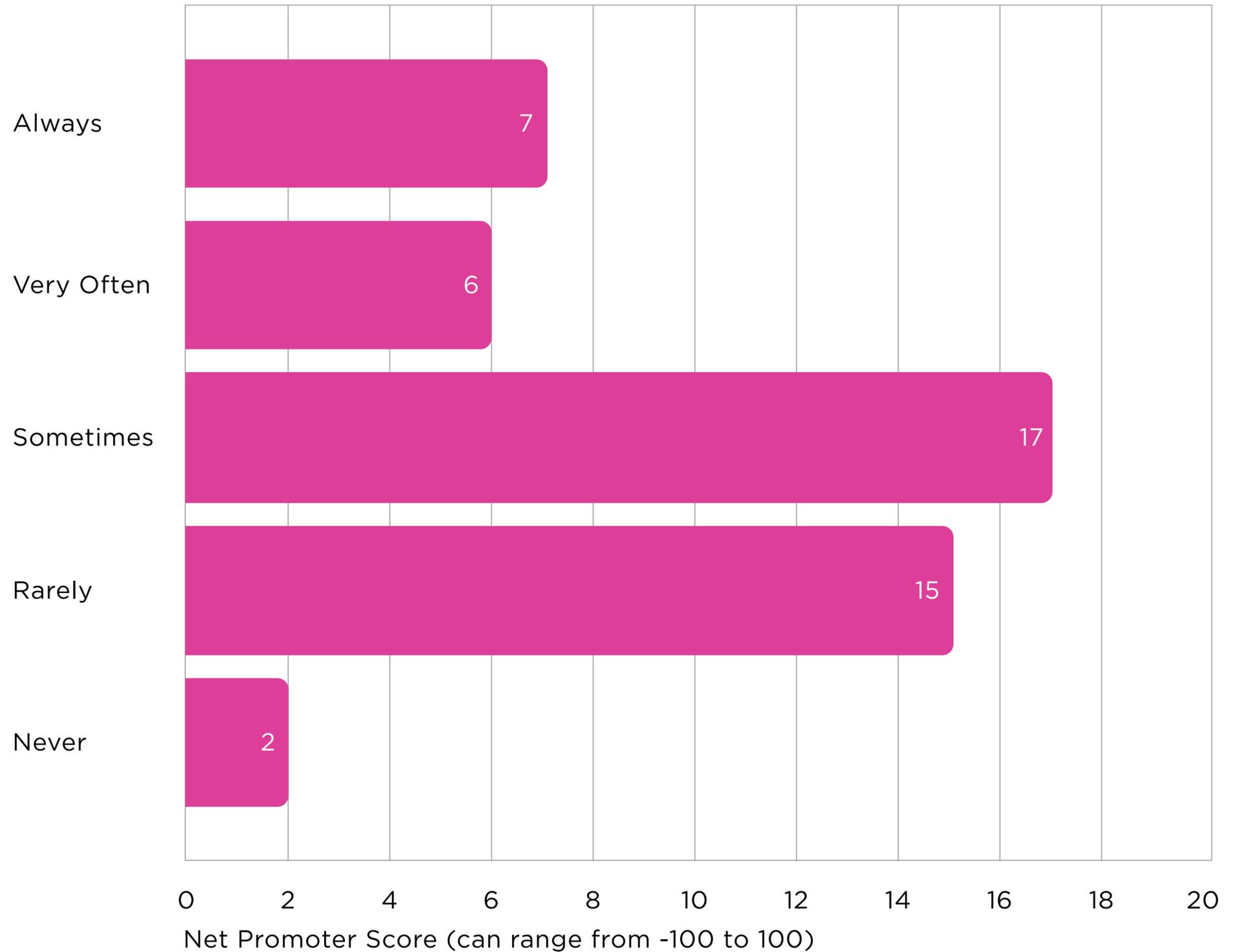
SAFe Estimation Flow — Epic, Feature, User Story

How often do you use the following methodologies and frameworks to estimate the potential impact of the new feature?



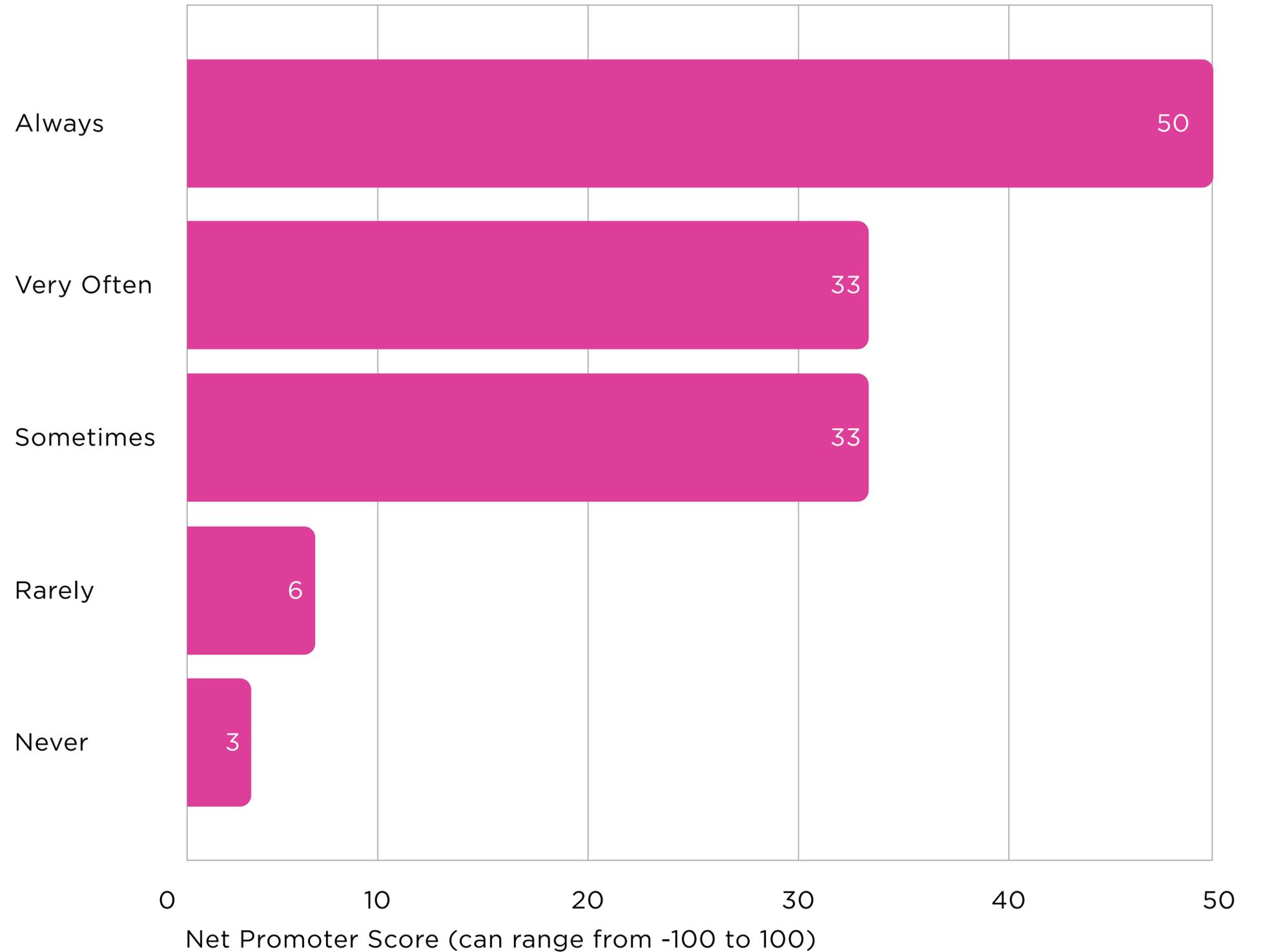
Planning Poker Estimation

How often do you use the following methodologies and frameworks to estimate the potential impact of the new feature?



Ouija Board Estimation

How often do you use the following methodologies and frameworks to estimate the potential impact of the new feature?



Key Findings

Frameworks usage of which positively influences PM's job satisfaction:

- T-Shirts Sizing Estimation.
- Spike story Estimation.
- Kanban story Estimation.
- Bucket System Estimation.
- Fruit Bowl Estimation.
- White Elephant Method Estimation.
- Planning Poker Estimation.
- Ouija Board Estimation.

Frameworks usage of which negatively influences PM's job satisfaction:

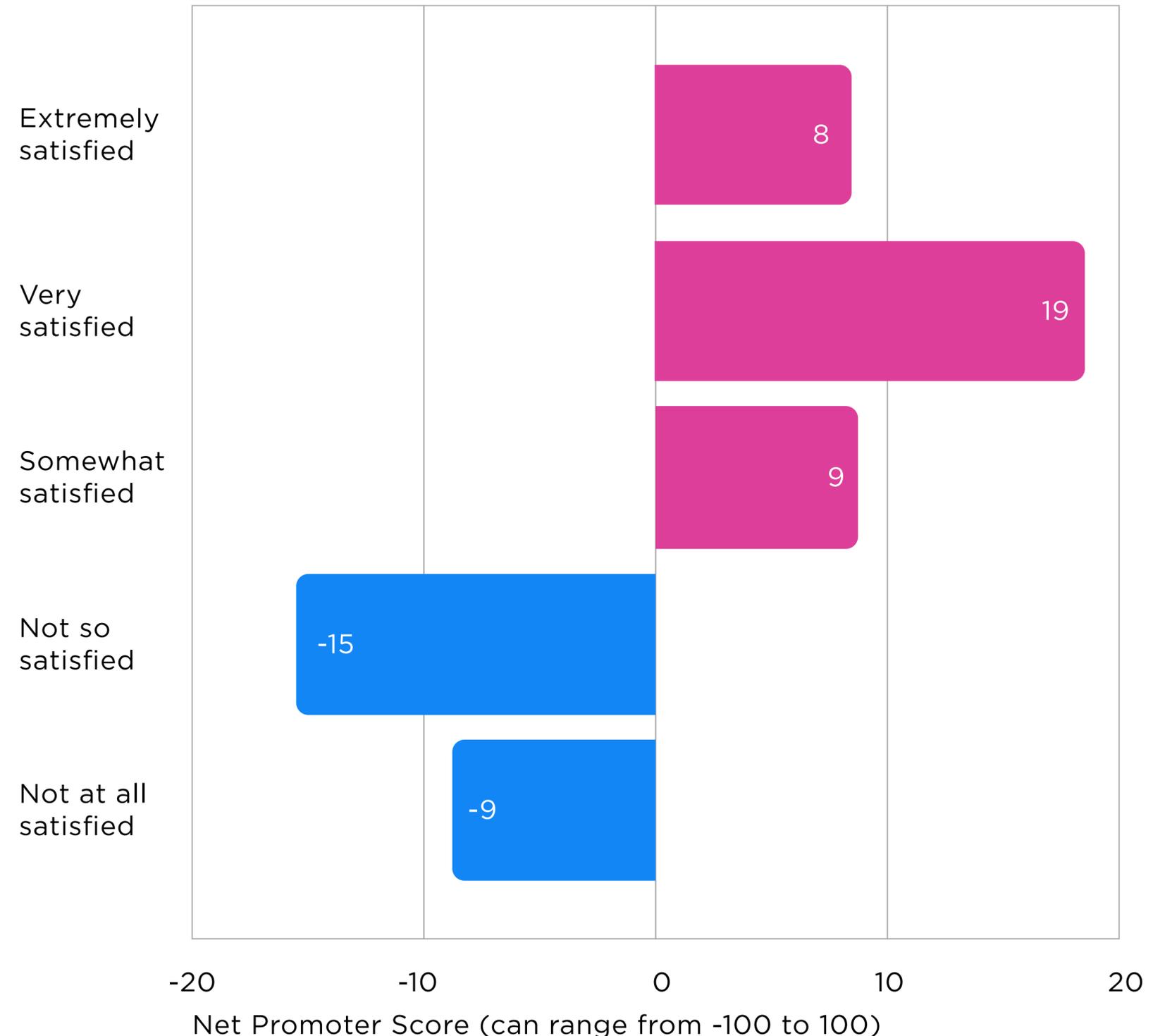
- SAFe Estimation Flow.
- Cost of Delay Divided by Duration.
- Kano Model.
- Fist of Five (FoF) Estimation.

How measurement of product management success influences job satisfaction

There are multiple qualitative and quantitative techniques to measure product management success. One of the goals of this research was to check whether the level of satisfaction with how product management success is measured influences PM's job satisfaction.

Key finding: the more satisfied with success measurement process PMs are, the more likely they are to be promoters of what they do at their current positions.

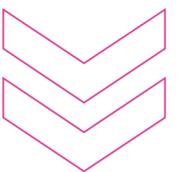
How satisfied are you with how product management success is measured in your organization?



How work with analytics influences job satisfaction

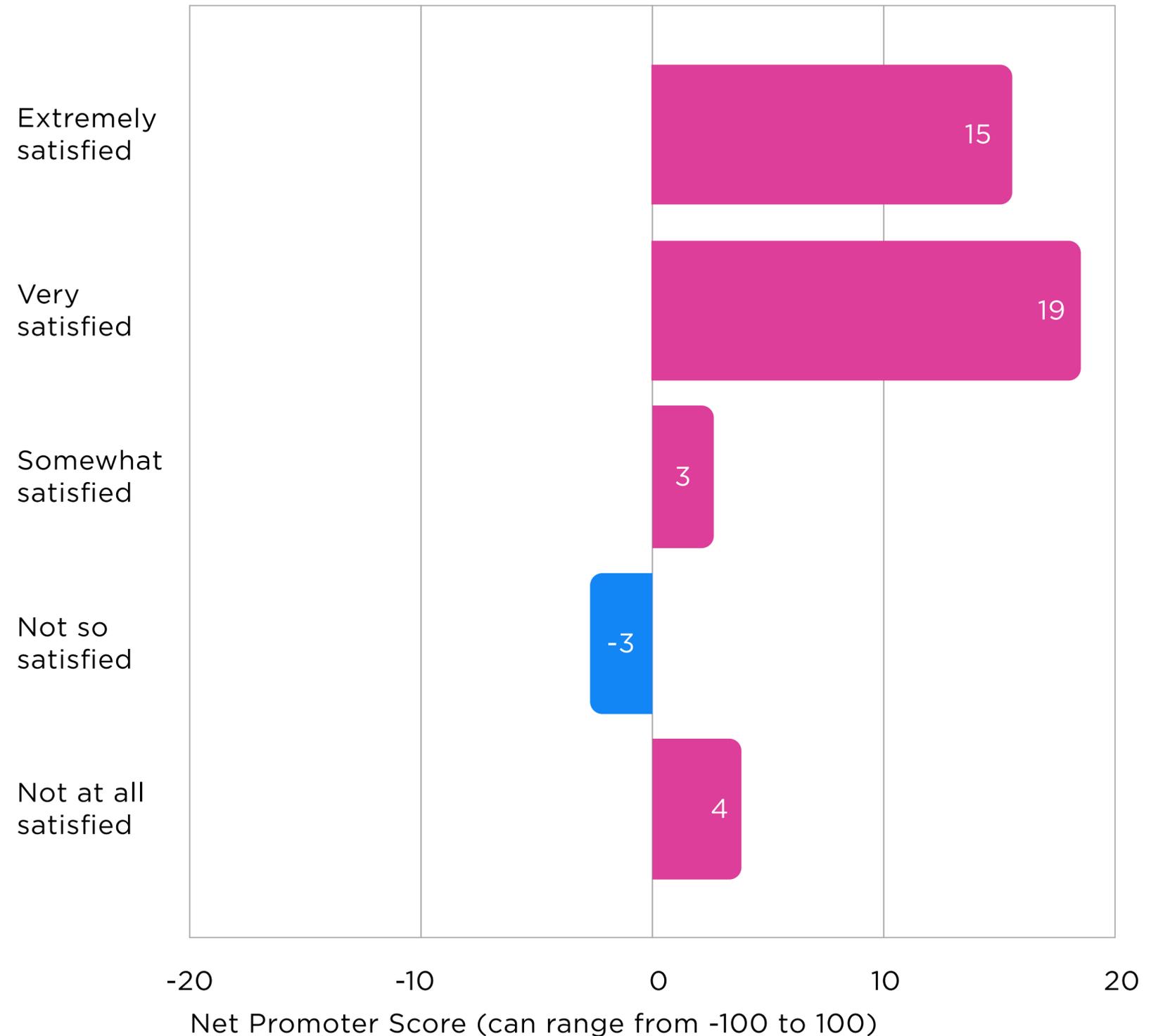
Every PM knows analytics is important for their job. But not every PM is satisfied with how work with analytics is organized within their products and organizations.

Below you can see how data related items influence PM's Job satisfaction



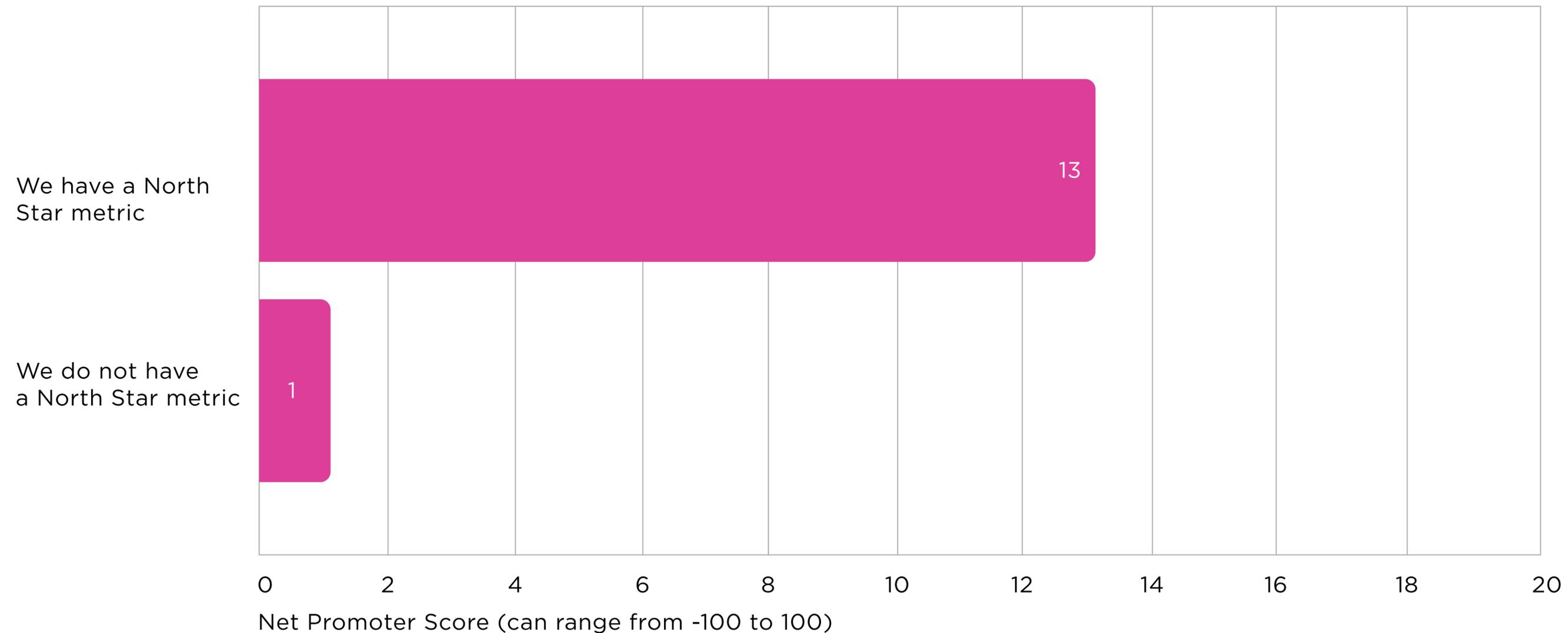
How satisfied PMs are with data and analytics and their overall job satisfaction

How satisfied are you with data and analytics in your organization?



Having/not having a North Star Metric does influence PM's job satisfaction

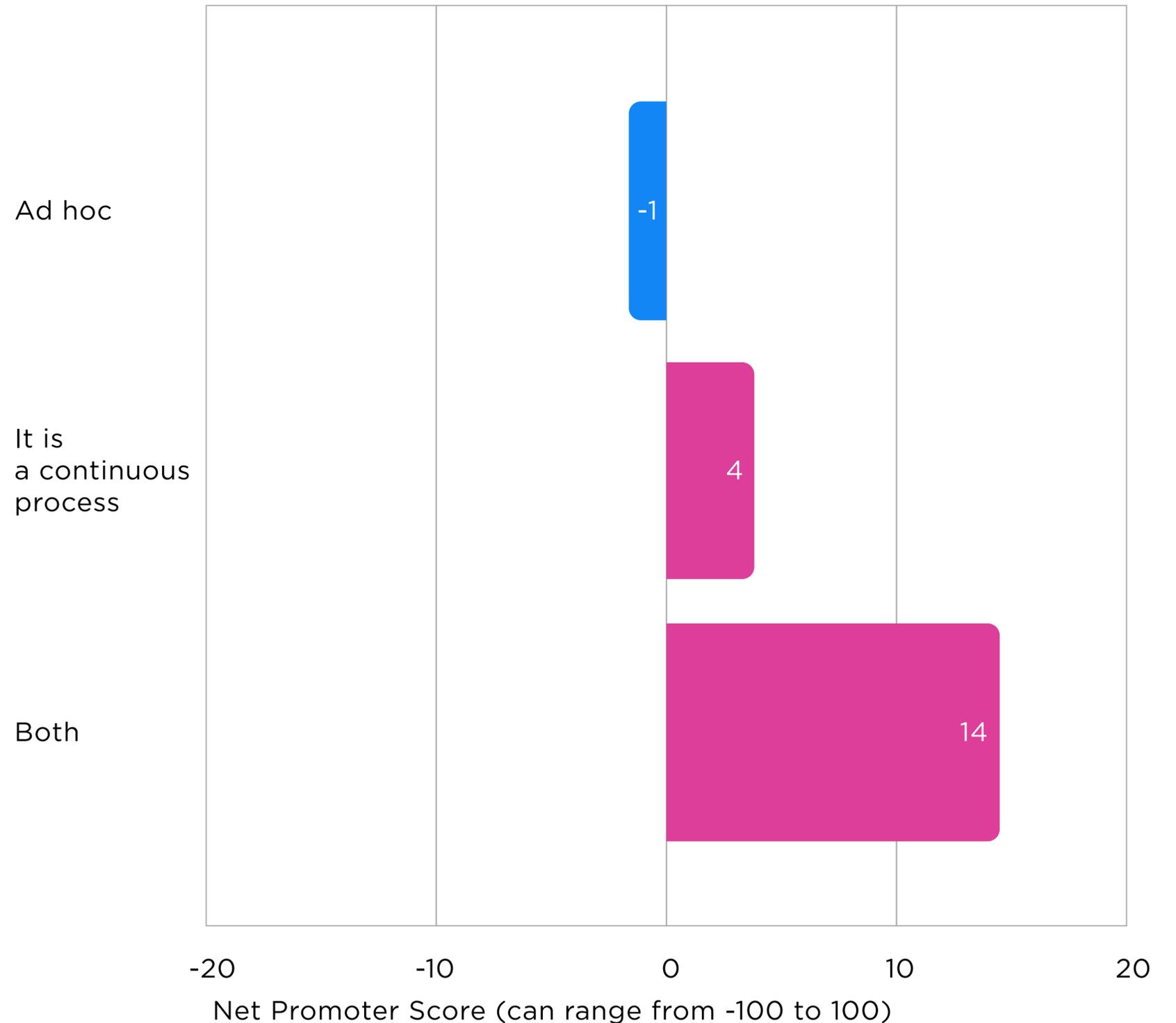
Does your team have a North Star metric?



How the frequency of using the data influences product managers' job satisfaction

How often do you measure your data?

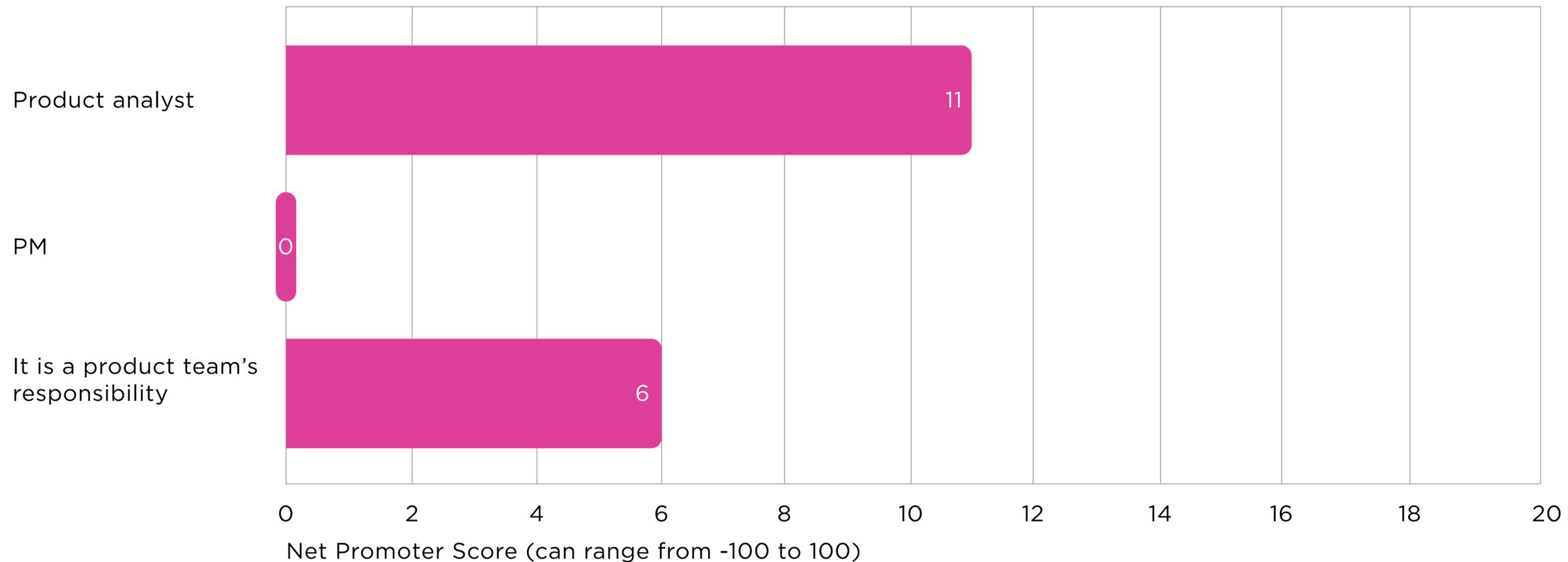
Ad hoc approach does not make PMs happy. While having a continuous process positively influences job satisfaction.



How “who is responsible for analytics” influences product managers’ job satisfaction

Who is responsible for analytics in your organization?

Having a data analyst in the team is a good idea.



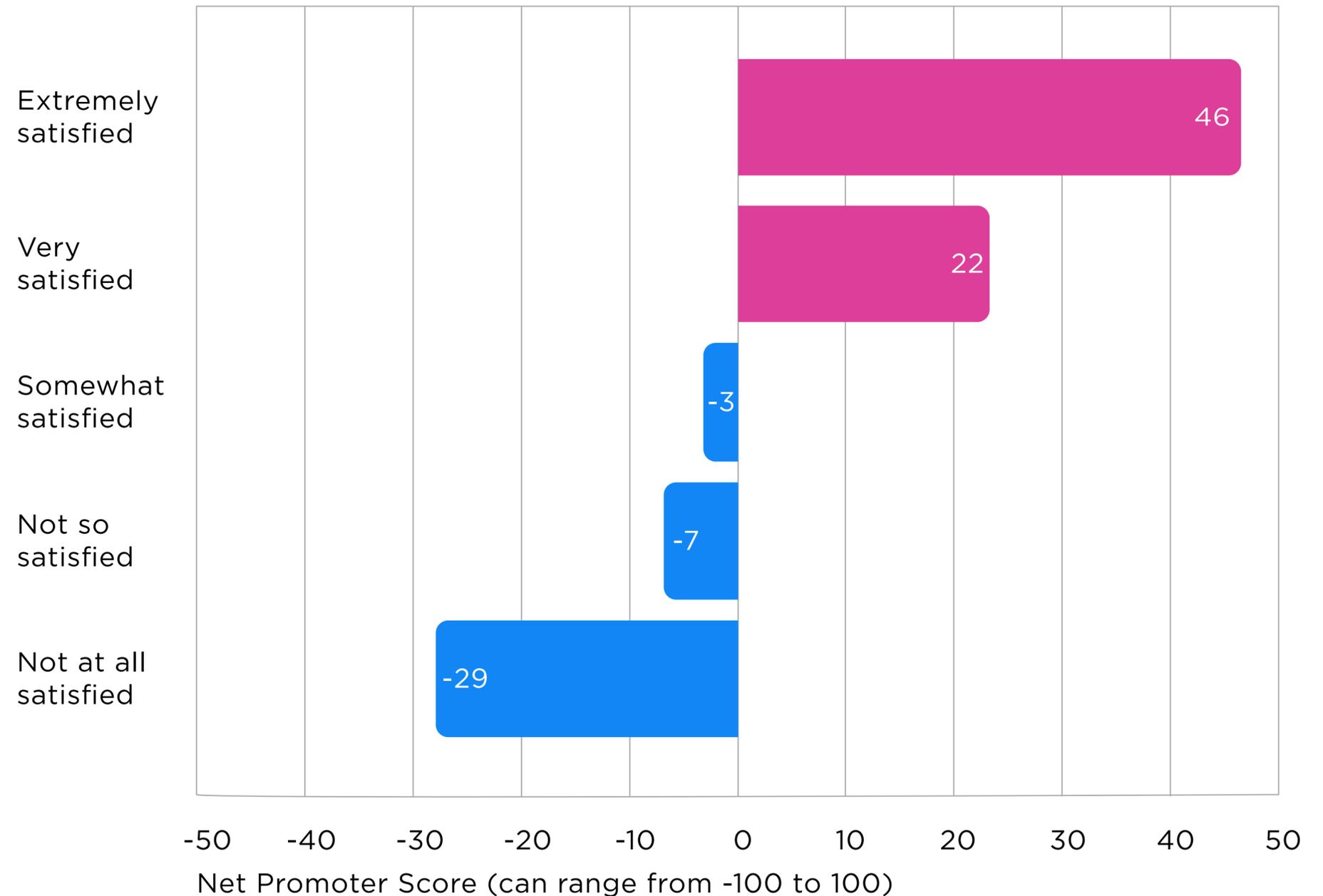
How process of Insights collection influences job satisfaction

There are multiple commonly used sources to collect insights: user feedback, 3-rd party reports, conferences, etc.

This study examined whether the level of satisfaction with how insights are collected influences PM's job satisfaction, and which sources of insights are the best for product managers.

The more satisfied with how insights are collected PMs are, the more likely they are to be promoters of what they do at their positions.

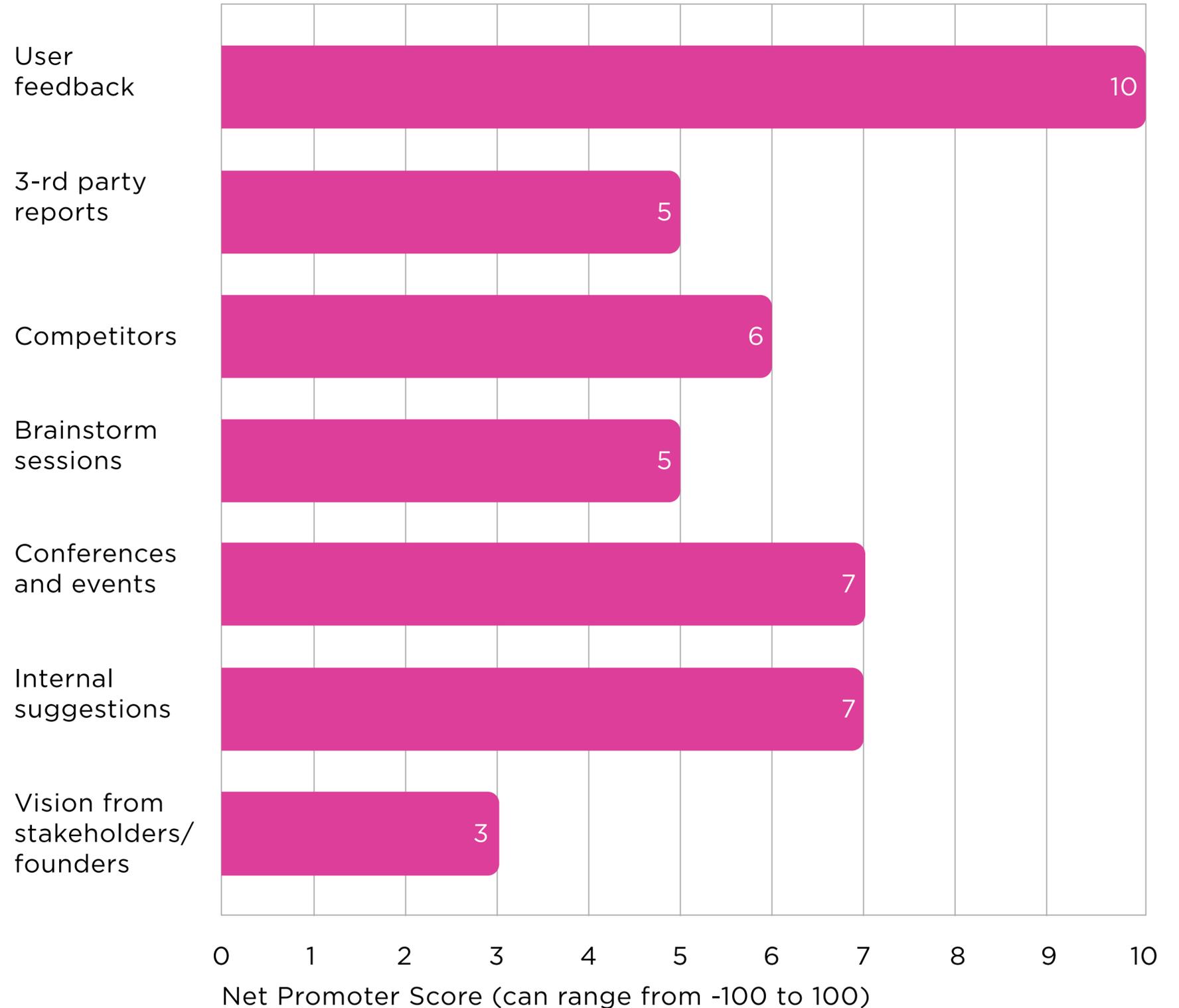
How satisfied are you with how insights are collected in your organization?



How sources of insights influence PM/s job satisfaction

Data tells us that user feedback is #1 when it comes to sources of insights that positively influence PM's job satisfaction. And vision from founders is not as good as analyzing the competition or getting 3-rd party data.

Please select the sources that your organization uses to find new product/feature ideas.



How roles and responsibilities influence job satisfaction

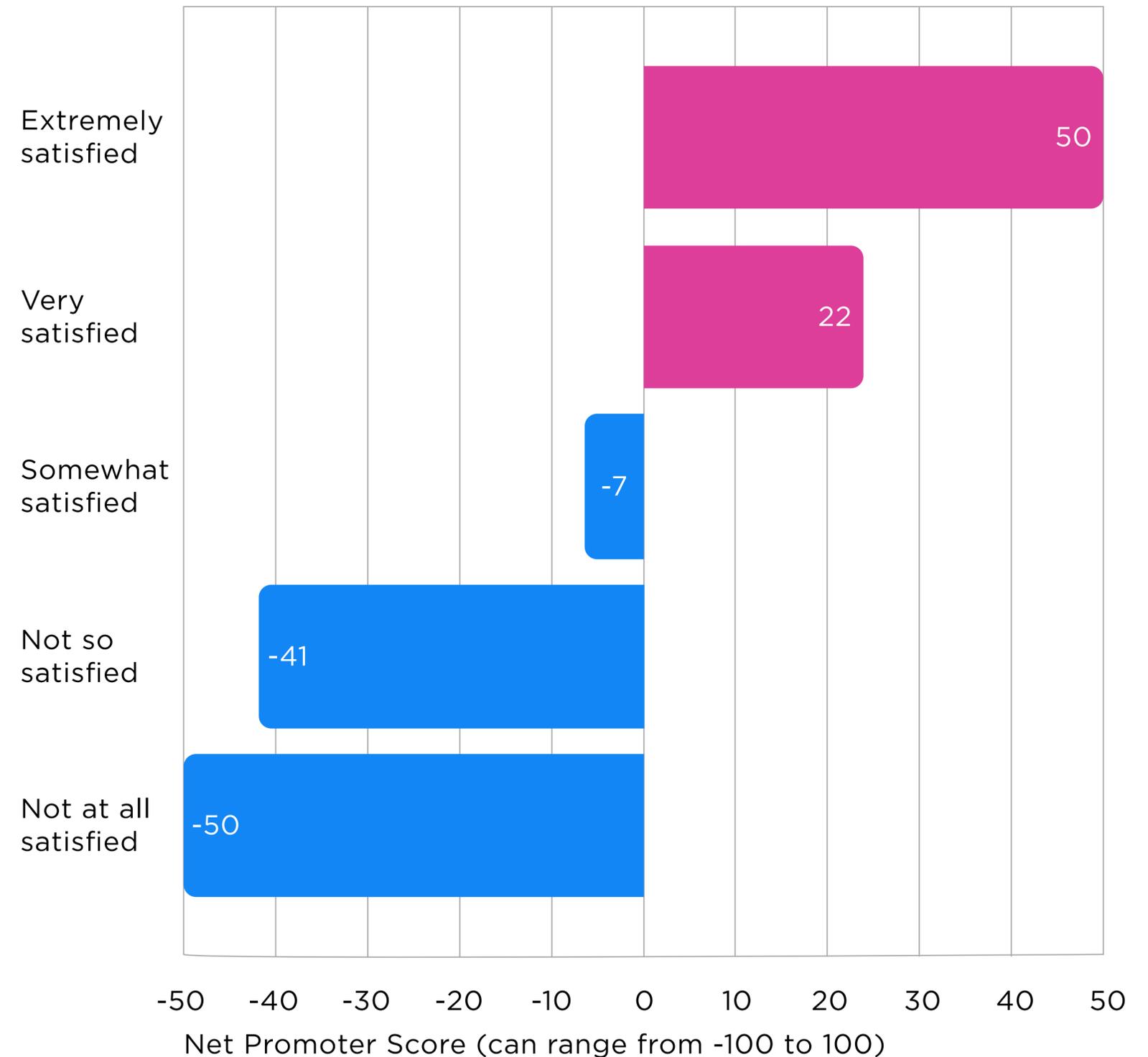
In this study we asked PM a question:

“How satisfied are you with your current responsibility roles?”, and then matched the answers against “how likely they are to recommend their current position”.

Key finding:

the more satisfied with their current responsibility roles PMs are, the more likely they are to recommend their current positions.

How satisfied are you with your current responsibility roles?



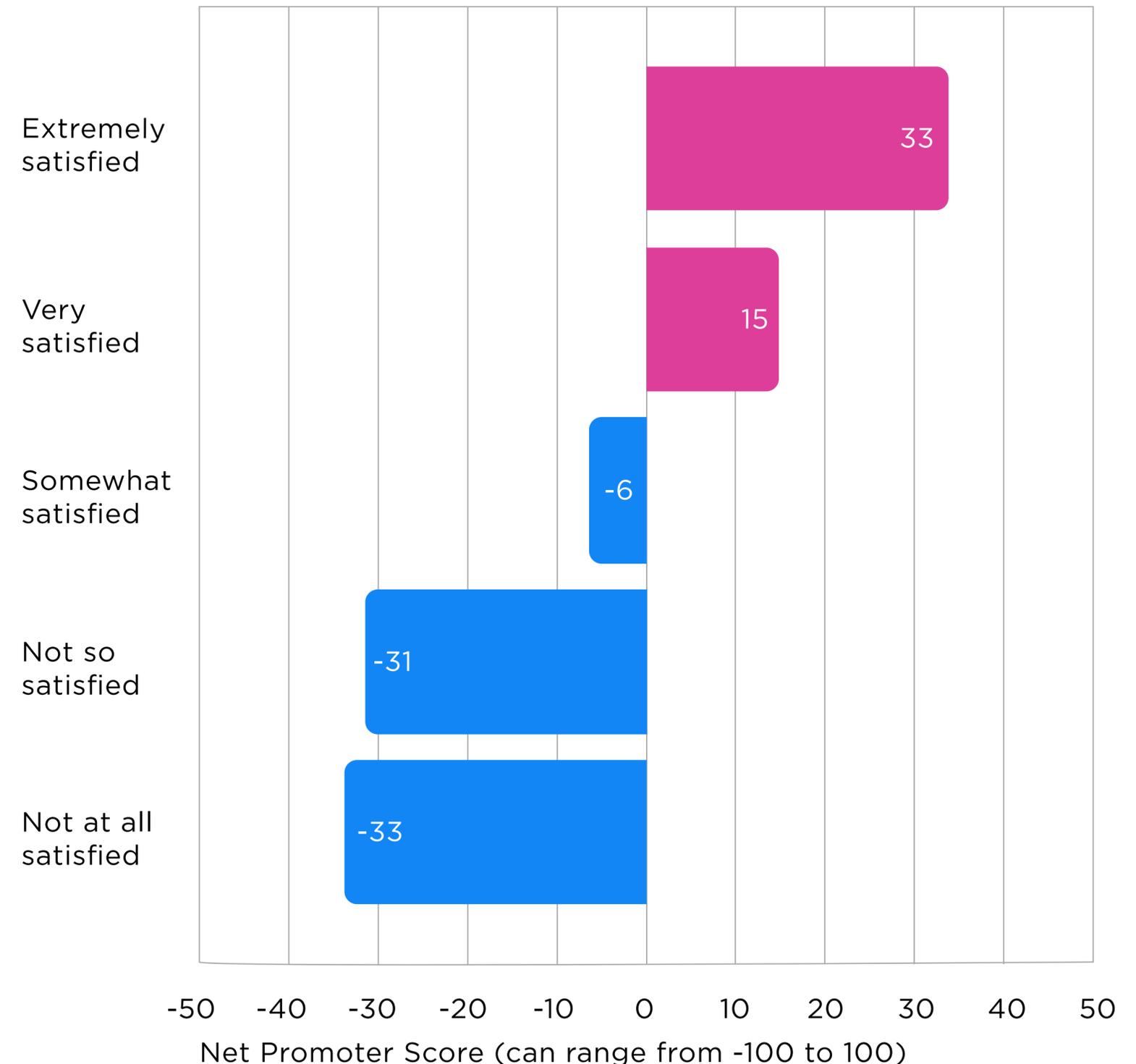
How product management tools influence job satisfaction

We asked PMs how satisfied they are with the tools and frameworks selection in their organizations, and then compared answers with how likely they are to recommend their current position.

Key finding:

the more satisfied with the tools and frameworks selection in their organizations PMs are, the more likely they are to recommend their current positions.

How satisfied are you with the tools and frameworks selection in your organization?



What it takes to keep PMs happy

Based on all the information presented above, we can make a summary of what lets product managers enjoy their work.

The Happy PM is the one who:

- Is employed by a company, the size of which is 1-50 or 100-1000 employees.
- Has executive role in a company and is responsible for the whole product, not a part of it.
- Has business or edu background.
- Works in the same office with the team, no remote colleagues.
- Has no issues with team alignment.
- Works in a company with mature product management processes.
- Is free to experiment.
- Is not facing unclear decision making process.
- Works in data-driven environment.
- Is extremely satisfied with how backlog prioritization process works.
- Is very satisfied with how new features estimation process works.
- Is very satisfied with how product management success is measured.
- Is very satisfied with how his organization works with analytics.
- Has product analyst in his team.
- Has North Star metric clearly defined.
- Gets product insights mainly from sources like user feedback and 3-rd party data, not founders' vision.
- Is extremely satisfied with role and areas of responsibility.
- Is extremely satisfied with the set of tools available within the organization he is employed by.