MANAGING DIGITAL PRODUCTS WITH CLARITY

ESSAYS ON DEFINITIONS, BENEFITS AND HOW TO GET STARTED
FROM DPM TO VSM

VALUE STREAM MANAGEMENT IS NOTHING NEW—it’s been around for years—but recently it peaked the interest of business executives, who often feel removed from the black box known as DevOps. In order to reach their VSM destinations, many enterprises start with DPM.

Broadcom looks at Value Stream Management from two vantage points: For the business executive, it’s all about effectively funding the highest-yielding investment opportunities and making sure work is aligned accordingly. For the DevOps leader, Value Stream Management breaks down business strategies into engineering tasks, allowing delivery teams to focus on efficiency. Effective and efficient value streams flowing across the entire company.

The first step in your journey to Value Stream Management is often a switch to Digital Product Management. Focusing on products, rather than one-off projects, you’ll soon see the benefits of funding the teams doing the work, rather than the work itself.

In a series of essays, we’ll explain what we mean by Digital Product Management, how it fits in Value Stream Management, and the unique benefits you stand to reap.
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While digital transformation is at risk of becoming a cliché, the underpinning principles are anything but. At its core, digital transformation – or digitalization – are processes that enable businesses to serve their customers virtually, including industries that in the past would never have considered an online presence, like dry cleaners and pizza parlors. If the global pandemic has done nothing else, it’s shown business owners the importance of digitally interacting with customers anywhere, at any time.

This is why investment in digitalization is expected to grow $1.2 trillion in 2019 to $2.3 trillion in 2023. As such, companies that previously haven’t spent much time thinking about technology are now increasingly investing in understanding how technology is developed, how quickly it can be integrated into their business, and how well it responds to customers’ needs.

Digital Product Management is an evolving set of practices that are intended to address the shifts occurring in technology management because of digitalization. As part of Value Stream Management, DPM allows organizations to fund their most-valuable investments and prove the ROI to the business.

DPM is really a story about the way people perceive spending money on technology. For a long time, companies would decide they needed something from the technology shop – a piece of software or a system – to accomplish a particular goal, like launching a new product or modernizing HR. They would then go through a pretty rigorous process of figuring out what they needed, who should work on it, what it was going to do, how much it would cost, and so on. They would then run it through multiple layers of approval, develop a project charter and send it through one or more steering committees to get it funded.

This was not change-friendly. With every adjustment, the process was repeated because the funding might change. It was a rigorous, onerous process that emphasized control over innovation. As companies increasingly embrace the new digital world, they’re recognizing the old business operations need to materially change in order to support an ever-evolving digital mode of operation and interaction with customers.
HOW DPM IMPACTS THE ENTERPRISE

Regardless of the business model, the ultimate goal is to create synergy within the organization so that everyone is working together. This is especially true with digitalization because it breaks down geographic barriers, enabling companies to change, monitor and integrate technology from anywhere in the world.

For instance, a retail company in Europe might decide it wants to deploy a new mobile shopping experience on the continent. Instead of allowing branches in different countries to choose their own technology, plans and processes, the retailer decides it’s better to have one common experience across all countries. Once the company rolls out the mobile platform, it has to coordinate the various components across siloed business units. It needs a new model for managing the investment because each branch is now investing in a co-funded operation versus just being responsible for its own.

In addition, a mobile platform has no definitive end date. Instead, it’s an enduring asset that will last as long as we can make it work for us. That lack of clearly delineated end lines mark a complete shift from a project-driven model to a product-driven model, where you can effectively manage the company’s value streams.

HOW DPM CREATES REAL CHANGE

Real change requires companies to identify the products, which sounds obvious and easy, but it’s not:

• A product is sustained: A product is any recurring investment into technology that has an indefinite lifespan.
• A product is managed against a strategy: There is somebody who’s in charge of its care, upkeep and success, and this person or team is also responsible for communicating product’s value.
• A product has a common audience: A product should serve a common, consistent group of stakeholders that can be easily identified in a few words or phrases. Here the customers are key contributors.
• A product has a common delivery organization: It should have an entirely dedicated delivery organization. This enables firms to make a single decision at the beginning of the fiscal cycle to fund a delivery team versus making constant funding transfers for every change made to a product or service.

One of the major benefits of Broadcom’s ValueOps solution is its flexible nomenclature, which allows a company to call its products by any name, including platforms, systems and capabilities.

For instance, a government agency might not think it has any products and, thus, struggles to understand how to incorporate DPM in its handling of value streams. However, by drilling down with specific questions about funding - What do you fund? What do you call the things that you fund? How do you distribute your money? - the organization is able to identify its products as something called “capabilities.”

The next step is to determine if you use product managers or project managers. Project managers are tasked with finishing a particular job and then move on to something else. By contrast, product managers are responsible for the indefinite, long-term care of the product.

Finally, identify the stakeholders benefiting from the products, as well as the organization responsible for its delivery. By going through all of these steps, any company can identify the products comprising their value streams.
WHAT IS DIGITAL PRODUCT MANAGEMENT AND WHAT DOES IT HAVE TO DO WITH VALUE STREAM MANAGEMENT?

**BENEFITS OF DPM**

Within Value Stream Management, DPM has a number of benefits:

• **DPM removes considerable layers in the governance process:** Project management requires users to articulate every detail of what's going to be delivered, justify it at length and fund it, and any changes require that process to be repeated over and over again. By contrast, DPM ensures stakeholders are in agreement on the value being generated. As such, they commit to funding the product for an entire fiscal term.

• **DPM keeps stakeholders in the loop:** The stakeholders who provide funding for a product need to maintain accountability to understand how the money they provide is being used. With Broadcom’s ValueOps solution, stakeholders can conduct regular roadmap reviews, which show what has been accomplished and what’s being planned next. Stakeholders can engage with product management, review their roadmaps and provide feedback.

• **DPM fosters agility:** Instead of getting bogged down in processes, DPM enables changes to be made on the fly. Users can move things around during the roadmap review and see the impact of different changes. Doing so improves time to market and simplifies the Capex process. Additionally, it frees up time for product managers to focus on delivering value for customers.

Lake Tahoe’s clarity averages over 67 feet. On a clear day, visitors can see deep into its depths with the naked eye.
Regardless of the name that it goes by, digitalization is revolutionizing the business world by making processes and workflows faster, easier and more efficient. Digitalization fosters improved employee efficiency, enables a better user experience, increases business revenue and enables more agility and innovation.

Within Value Stream Management, Digital Product Management (DPM) addresses the shifts occurring in technology management brought about by digitalization. Let’s examine the business advantages DPM provides for various stakeholders in an organization.

**HOW DPM IMPACTS THE PMO**

The project management office (PMO) – which might have evolved over time into a few other names – houses people who help to govern IT and technology spending. As the business world increasingly moves toward digitalization, DPM provides a way for the PMO to evolve with the business, connecting it to the enterprise value streams.

This evolution is important as digitalization forces an expansion within the PMO to embrace both project management and product management. Accordingly, the necessary skillset contrasts sharply. The differences between a project and product manager can be likened to the differences between a marathon runner and a sports team manager.

Project managers are like marathon runners, which is pretty much a singular activity. While project managers have to gather information from different people involved in the race, and they have many people supporting them along the way, their ultimate goal is to accomplish one thing: getting to the end of the event. Once there, they’ll declare victory, and they may never run another race.

In contrast, product managers are more like a sports team manager: They have an entire season to think about, with many moving parts. They’re looking at what needs to be done in the offseason at the same time that they consider what to do about the game next week and what they need to do for the first game next season. Then the team might make the playoffs, so they have to figure out the moving pieces of that contingency. It is a very different thought process when there’s no final goal line because they have to build real relationships with people that are going to be persistent over time.

As such, it’s easy to see that product managers need consistent, scalable engagement models for stakeholders, including external stakeholders like customers and internal stakeholders that provide funding. Product managers spend considerable time marketing their products, and they have to communicate what their products deliver in terms of value. This is vital because whatever the stakeholder audience is, they don’t think about a product until the product manager tells them to, or until they need to use it. If product managers don’t take an active role in promoting their product, they won’t have the support of the stakeholders who understand the value of the product when the next round of funding comes up.

DPM gives product managers the ability to easily communicate the features they’ve already delivered, illustrate the impact those features are having, explore upcoming features that are being worked on, and develop a reasonable timeline for delivery. Digitalization requires product managers to put on an improvisational marketing hat and actively interact with stakeholders, and DPM provides the foundation for doing so.
HOW DPM IMPACTS COMPANY EXECUTIVES

In many ways, DPM benefits company executives more than other stakeholders because it aligns more with the way they want their businesses to operate. The only company executives who really like traditional project management are CFOs because they control the money and want to know where it’s going. DPM basically frees company executives from having to worry about getting money approved time and again, as products evolve and timelines change.

Instead, they can work with a particular product manager to gain the functionality they need. Moreover, it enables product managers to clearly explain the tradeoffs that are necessitated by business decisions. For example, in a roadmap review, a company executive might indicate she wants a particular feature moved up the roadmap and delivered much sooner than planned. The product manager can then explain that he can deliver that functionality, but something else on the roadmap will have to be reprioritized and moved back. DPM provides executives with visibility and transparency, while also making them cognizant of the time and resource tradeoffs necessitated by changes to the roadmap.

For executives to reap the benefits of DPM, they need to be good at identifying product management talent—people who can marshal products through their lifecycle, position them so that everyone recognizes their value, and interface with customers in a proactive and productive way.

There are 63 streams that flow into Lake Tahoe and only one way out, the Truckee River.
HOW DPM IMPACTS SOFTWARE DEVELOPERS

The overarching goal of most software developers is to be involved in meaningful work. They find it frustrating to be asked to create features that are never used, which happens more often than anybody wants to admit. DPM ensures software developers and others involved in the engineering process have meaningful work by tying the value of a product to what it delivers and providing transparency into the evolution of the product.

DPM also enables software developers to identify downstream functionality within value streams that product management expects so they can plan and lay architectural runway accordingly. DPM gives them a planned roadmap that enables them to quickly see the business value that’s created by the features they develop.

Likewise, DPM gives software developers an understanding of prioritization. For example, if a feature they’re working on is more complicated than expected, DPM enables them to ascertain where tradeoffs in the current development cycle can be made. Ultimately, DPM provides insight for technology workers to understand the types of tradeoffs that product managers are considering.

HOW DPM IMPACTS CUSTOMERS

With DPM, the biggest advantage to customers is that they gain the opportunity for a significantly higher level of engagement with the vendor.

The vast majority of users for any product or service are passive. They use the product because they’re either told to or it is suggested to them, and they don’t really think much about using it. However when customers take an active role to improve the products they use, they’re considered power users or champions.

Champions are eager to explain what they like and don’t like about a product, functionality they wish it had and insight into how it can be improved. Customer-focused stakeholders benefit tremendously from Broadcom’s ValueOps solution when interacting with these champions because they can articulate the value of the investment they’re making in the product in a way that they wouldn’t have otherwise.

Meanwhile, customers gain a much simpler and more engaged conduit of communications with the people responsible for the products they’re using. DPM enables the customer engagement process to provide transparency and visibility into the status of feedback requests and puts a process in place that helps customers understand their relationship with the product.
When it comes to prioritizing tech initiatives, more than half of companies worldwide – 54 percent – say they’re prioritizing digital transformation. Let’s look at the types of companies that benefit the most from Digital Product Management (DPM) and the steps they have taken to augment their Value Stream Management with DPM.

WHAT COMPANIES SHOULD CONSIDER DPM?

DPM is a principled approach to making technology investments. It allows organizations to fund their most-valuable investments and prove the ROI to the business. As such, DPM is beneficial for any company that invests heavily in technology. This doesn’t mean that a company’s products or services need to be high-tech. Indeed, banks, investment firms and government organizations have some of the heaviest investments in technology but aren’t necessarily considered high-tech companies.

DPM is becoming a significant part of every business – from the smallest mom-and-pop shop to the largest corporations in the world – because every company now has to wrestle with digital offerings and the ability to interact digitally. Furthermore, companies of any size can benefit from DPM. In most cases, it works best for companies that have more than one product or service. Likewise, companies that don’t traditionally deal with software as a primary focus of their business benefit tremendously from adding DPM to their Value Stream Management.

HOW DO I ADD DIGITAL PRODUCT MANAGEMENT TO MY VALUE STREAM MANAGEMENT?

Companies that don’t traditionally deal with software as a primary focus of their business benefit tremendously from adding DPM to their Value Stream Management.

Lake Tahoe’s fragile ecosystem draws the attention and work of more than 80 organizations to address the impact of environmental threats.
HOW DO I ADD DIGITAL PRODUCT MANAGEMENT TO MY VALUE STREAM MANAGEMENT?

STEPS TO BEGIN THE JOURNEY

It’s also important to understand that using DPM is not difficult from a technical perspective. The most challenging part of DPM is navigating the culture change that’s required for people to stop thinking in terms of projects and, instead, think in terms of products.

Product management is an actual discipline that requires strategic thinking to determine why a product has value and how the value of that product will increase or decrease over time. This is something that project management just doesn’t have because projects are chartered to accomplish something specific. Once that’s done, the project is over. This complete shift in thinking is why culture change is so vital to the success of managing your company’s value streams.

Here is some advice for managing cultural change:

• **Use roadmaps for planning:** Many organizations already are familiar with roadmaps. For DPM, roadmaps are vital. These roadmaps should be created in a roadmapping tool that stakeholders in the organization can see and share. Roadmaps should be located in a common place so the people who need access can do so. Additionally, all stakeholders should be trained on how to create a roadmap and the format that’s used for doing so to ensure consistency. Guidelines also should be established for how often stakeholders need to review roadmaps, which serve as the main vehicle for accountability in the DPM world.

• **Establish roles and responsibilities for product managers:** It’s vital to establish the responsibilities of product managers and identify the skillsets they need. Product managers are primarily focused on interacting with customers and setting product strategy. They are external facing and primarily responsible for representing the product to customers. While they interact with engineering on occasion, the majority of their time is spent providing customer engagement, so customers feel like they’re getting value from the product.

• **Establish roles and responsibilities for product owners:** Many times, companies mistakenly believe that product managers and product owners are one in the same. However, they are two distinct roles with vastly different requirements that are both equally important to the success of DPM. Product owners are primarily internally facing and work with research and development (R&D) teams to ensure that delivery of features that are necessary for customers to get value.

• **Recognize that product strategy matters:** One of the most important things to embrace about DPM is that product strategy matters, and product managers have to be focused on product strategy. That strategy may take the form of identifying what customers expect to get out of a product and how it will change in the future. The strategy also might be recognizing that customers won’t need a product in a year and determining how to wind down the product, communicate the changes to the customers and transition them to different products.

If you’ve come to the realization that Digital Product Management is a good move for your company, don’t be afraid of the transition. It’s going to be tough making the change from project to product management. But once you get through it, everyone will realize that this is the way we should have done things from the beginning.
To understand the impact that digital transformation continues to have on companies worldwide, look no further than the financial services industry. Numerous factors are driving the need to digitally transform business – changing customer expectations, relentless competition, increasing regulatory hurdles, the pressure to streamline operations – to the extent that 25 percent of fintech experts say new revenue streams will be lost if it fail to digitally transform.

Such is the case for a British multinational investment bank and financial services holding company that recently began piloting the new Rally Jira Rest Connector, which provides bidirectional creation and updates of stories, defects and tasks between Rally and Jira. A third of Jira service desk users are in the banking and financial services industry. The new connector was created with these organizations in mind, enabling them to maintain their operations teams in Jira, while continuing their path to scaled agile development teams and digital transformation.

This multinational financial company with business in 65 countries has numerous lines of B2B and B2C business, and it is using Clarity to transition to Digital Product Management (DPM), which enables companies to better manage value streams, maximize resources and pivot with fluctuating customer demands.

To implement outcome-based planning objectives and key results (OKRs), which requires new ways of monitoring and tracking.

**CHALLENGES**

Specifically, the customer wanted to follow a new approach to portfolio planning, moving away from traditional projects to more agile-aligned approaches. This move is necessary for companies in financial services to dominate the market, as Agile projects are 60% more likely to succeed than traditional project management. Another way to think about it is that traditional project management is three times more likely to fail than Agile project management.

The company was especially focused on passing strict security and functional requirements outlined by local governing bodies. As such, the company had to be able to draw traceability into the annual assessments, effectiveness of their groups and business problems.

Additionally, the company wanted to leverage its size and strength to embrace new technologies through periods of disruptive change like those brought about by the global pandemic, ultimately focusing on customer centricity and customer service through investments in technology. That goal was made more complex by a disconnect between business planning and delivery management, in which business units introduced features requirements for various applications but a disconnect occurred in terms of what Agile teams delivered.

The challenge was to implement outcome-based planning objectives and key results (OKRs), which requires new ways of monitoring and tracking.
Accomplishing these goals occurred over a number of steps. The first was to ensure that the company was working on the right things—things that drive value for their customers. While that might sound simplistic, the reality is that doing so requires a company to align to strategy. The payoff is that doing so enables companies to reduce funds spent on investments that don’t drive value for customers, a key benefit to DPM.

Next, the company enabled better program management execution. This meant viewing the team’s progress and rolling it up through Rally to drive the ordinality of the data for planning and replanning, or program implementations (PIs). Doing so improved the ability to make timely and accurate decisions.

Finally, the company connected work to the outcomes that it defined as part of the strategy. Doing so enabled the company to automate the process of assigning costs to its entire portfolio of business offerings in Clarity. That transparency eradicated dependence upon the costly creation of Excel spreadsheets, enabling them to make better investment decisions around tracking risk status and issues.

Ultimately, the company gained benefits that equated to multi-billions of dollars, achieved through a number of overall cost reductions gained by deploying better governance and resource optimizations, as well as improvements in user productivity and project optimization. Additionally, the company was able to support operational and delivery value streams by managing its entire book of business in Clarity, ultimately tracking strategies and capabilities in its own nomenclature.

Another key benefit, which is recognized by Forrester, is that we’re helping organizations move toward funding the team versus funding the thing or building a financial plan around a product vs. a project. When you budget teams of people at the product level, it removes friction from teams vying to get their projects funded and, instead, provides funding for a product using the team that’s needed to see it through to fruition. The structure of Clarity gives customers the ability to lean into Scaled Agile Framework (SAFe) Lean Portfolio Management and easily transition from project to product.

Additionally, the new integration with Jira allows companies to roll up the data and break down strategies. This moves companies away from ineffective 12-month strategy plans that often fail, while also enabling them to move away from ineffective spreadsheets, PowerPoint presentations and status meetings.
In many ways, it seems like we’ve been talking about digital transformation forever. In reality, though, companies that are going through the process of digital transformation are doing so to replace the project management body of practices that were the standard for more than 35 years.

Today, **70 percent of organizations currently have a digital transformation strategy** or are working on one. Likewise, almost **90 percent of enterprises are planning to adopt or have already adopted a digital business strategy**.

One of the most challenging aspects of digital transformation is the shift away from project-oriented thinking to product-oriented thinking. It’s especially challenging for large organizations to think about funding at a product level first. Doing so requires them to define what a product is and then how to measure capex or opex with a story point. Throughout this process of reinvention, they need a partner with experience who can guide them from a tooling perspective.

That relationship has been vital to an American consumer credit reporting agency that is going through its digital transformation journey. As a longstanding customer of **ValueOps**, which lets companies plan, fund and manage value streams across the enterprise, the credit reporting agency had more than 4,000 **Clarity** users and 2,500 **Rally** users. As such, we were asked to lend our experience and guidance to the company’s digital transformation process.
CHANGING THE FOCUS

The key factor for success of the company’s digital transformation journey was recognizing the need to be more adaptive by transitioning away from traditional project management and, instead, embracing Digital Product Management (DPM). Doing so has enabled the company to create and name business outcomes that are unique to their particular brand, wherein all of the metrics from various teams throughout the organization then flow back into the business outcomes.

The primary planning for the company’s roadmap is at a platform level, as each platform has a financial plan that describes the budget. This promotes funding at the team level, where money is attached to the team as opposed to a thing. Furthermore, the company has been able to map different relationships in the company to various initiatives and platforms by utilizing our hierarchy capability, which provides visibility into relationships from all different types of angles.

That visibility also has introduced changes into who’s involved with the transformation journey. Traditionally, input has resided with people who have the global responsibility for agile, the international product management team and those with senior-level positions in charge of architecture. But as focus has shifted to driving value for teams, new stakeholders beyond the Agile Center of Excellence and the project management office (PMO) are providing input and feedback.

This type of demand management has been vital to this customer. For instance, when a consumer enters the portal, they are directed through each subsequent move based on a set of defined criteria. If the customer meets one set of criteria, the workflow sends them to a certain place. If the customer meets a different set of criteria, the workflow sends them in a different direction. These changes enable the company to act with a sense of urgency and be more dynamic to customers’ needs. Such flexibility is an absolute necessity for a company that’s increasingly incorporating technologies like biometrics and digital IDs for privacy regulations.
FOLLOW THE MONEY
FINANCIAL SERVICES VERTICAL LEADS THE DIGITAL TRANSFORMATION RACE

IN THE FINAL CUSTOMER-CENTRIC BLOG OF THIS SERIES, FOCUS AGAIN WILL BE ON A COMPANY IN THE FINANCIAL SERVICES INDUSTRY, LARGELY BECAUSE IT’S A VERTICAL THAT HAS RECOGNIZED THE IMPORTANCE OF DIGITAL TRANSFORMATION. IN FACT, MORE THAN 40 PERCENT OF GLOBAL SERVICES DECISION MAKERS AT BANKS SAY THEY’RE EXPANDING THE DIGITAL TRANSFORMATION JOURNEY FOR THEIR ORGANIZATIONS.

However, it’s also important to highlight customers in other verticals that understand the benefits of transforming using Digital Product Management (DPM), including:

• A large Swedish multinational conglomerate that designs and sells ready-to-assemble furniture has been a longtime ValueOps customer. Mentioned in our last blog, companies need to determine what investment they wish to fund. This company is using investment types to track and fund jobs, an example of which is to “create a home furnishing movement.” The related capability objectives and financials are managed in their roadmaps to drive a common understanding across the business and engineering with DPM.

• A member-owned health insurance company in the United States is using Clarity and piloting Rally, as well as the Rally Jira Rest Connector, which provides bidirectional creation and updates of stories, defects and tasks between Rally and Jira. Today the company is transitioning to Value Stream management and will look to manage value streams, associate them to financials and work execution, and then roll the information up via hierarchies for business intelligence.

• A large airline in the US is using DPM to revolutionize its check-in service. By funding the service, as opposed to different projects related to it, the company has been able to group people, technology, applications, processes and funding in a logical way that improves customer service at check-in, while also reducing expenses and improving return on investment (ROI).

Lake Tahoe’s clean air and water are key elements to its brilliant blue color. Water this clear also absorbs red light which leaves the bold blue color we see.
Without question, companies across all verticals are recognizing the value of DPM to the digital transformation journey. Nevertheless, companies in the financial services space have been some of the first to recognize the benefits of doing so.

Such is the case for a Canadian multinational bank that has more than 14,000 Clarity users that now is also incorporating the Rally Jira Rest Connector. The company is coalescing around what it’s deemed the “next evolution of work” - a multi-year transformation that will elevate how it delivers customer value by incorporating DPM.

Specifically, the company wants to identify opportunities that simplify how it does things by creating a flow of value. As such, the delivery management group is redefining how it interacts with the business, looking at things from the context of practices vs. projects, as well as end-to-end customer journeys and platforms, which can include things like groups of people, technology, applications, processes and funding.

**CHALLENGES**

The bank is facing a number of challenges it hopes to address through digital transformation, including:

- Replacing extensive use of independent versions of Microsoft Project, Excel, PowerPoint and Word that are currently used to manage projects
- Creating a single portfolio management system that replaces highly manual processes
- Simplifying resource and financial management, which currently are highly compact, complex and error prone
- Introducing transparency and visibility in order to track strategies, objectives, deliverables, tasks, dependencies and risk

The challenges the bank faces are well addressed by DPM, which is used to fund journeys, break down features, connect with Jira and then marry that execution data to the journey for financial transparency. Specifically, the bank chose Broadcom because its solutions incorporate a simple, intuitive user experience, and its teams are Scaled Agile Framework (SAFe) certified and adhere to underlying lean principles and product development flow.

As the bank focuses on aligning work with strategy, it also wants to increase employee engagement. By doing so, all employees of the bank will begin coalescing around the same vision, wherein they can easily see what they’ve already accomplished and project that out to what things will look like as they continue the journey into the future.
For more on managing digital products in value streams—and how Broadcom can help—please visit vsmsummit.com