

## [Driving Value Series Balancing the product development needs of your existing base](#)

The webinar focused on balancing product development for existing subscribers and new audiences. Key points included the importance of understanding customer needs through direct engagement and using frameworks like "jobs to be done." Panelists emphasized the need for cross-functional teams and advisory boards to gather insights. They discussed targeting high-value customers and avoiding "kitchen sink" product lists. Strategies like role-based personas and AI-driven personalization were highlighted to enhance user experience. The discussion also covered the challenges of managing product features and the importance of aligning product development with business strategy and market dynamics.

## Transcript

[https://otter.ai/u/xUKVYksD5OfBOC9KaEAiR\\_v\\_tkk?view=transcript](https://otter.ai/u/xUKVYksD5OfBOC9KaEAiR_v_tkk?view=transcript)

## Decisions made

- The meeting was primarily informational, sharing insights and best practices.
- Participants discussed strategies for product development and audience targeting.

## Issues & Risks

- Risk of losing SME customers when focusing on larger clients with 10+ team members.
- Challenge of delivering value to global customers when product is UK-centric.
- Difficulty in balancing product development for existing base and new audiences.
- Risk of product creep and adding unnecessary features due to stakeholder pressure.
- Challenge of identifying and targeting the right personas and sectors for growth.
- Concern about churn rates in volatile sectors like tech due to frequent acquisitions.
- Risk of overwhelming users with too many features or irrelevant content.
- Challenge of customizing user interfaces for different role-based personas.
- Difficulty in maintaining focus on core market and user needs amidst stakeholder requests.

## Questions discussed

- How to balance product development needs of existing base and new audiences?
- How do you embed the voice of the customer and track their needs?
- How challenging is it to get cross-functional teams operating fruitfully?
- How often do you speak to the Advisory Board?
- What do you mean by product management, especially for small businesses?

- How do you judge what you should be doing with your product?
- How do you target and identify the right personas and sectors?
- How do you structure research and engagement for targeting?
- How to customize interface for different role-based personas?

## Outline

### Introductions and Meeting Kickoff

- Speaker 3 initiates the meeting, asking participants to ensure they have all necessary materials and introduces himself as Julian Rose, co-founder of Environment Analyst and director of Renewed Europe.
- Julian outlines the webinar's focus on balancing product development needs for existing subscribers and new audiences, with three main discussion areas: embedding the voice of the customer, product management best practices, and targeting the right personas and sectors.
- Julian introduces the panelists: Emma Lutchford from Filament Sifdo, Ben Northover from FG Specialists, and Caroline Morgan of Special Media.
- Caroline Morgan introduces herself, highlighting her experience with B2B marketing and consulting on digital subscriptions.
- Emma Lutchford shares her background in data integration and AI, emphasizing her experience with product-based businesses.
- Ben Northover introduces himself, focusing on B2B intelligence titles and new product development at FT Specialist.

### Embedding the Voice of the Customer

- Caroline Morgan discusses the importance of focusing on user benefits rather than adding unnecessary content, sharing an example of the British Journal of Nursing's "Mentor in Your Pocket" product.
- Julian Rose asks how to assess customer benefits, and Caroline emphasizes the importance of direct communication with users to understand their main challenges and needs.
- Ben Northover introduces the "jobs to be done" framework, which helps in understanding the underlying problems users are trying to solve.
- Ben highlights the importance of cross-functional teams in embedding the voice of the customer, ensuring all stakeholders understand the problems and can contribute effectively.
- Emma Lutchford discusses the value of having both user feedback panels and senior stakeholder panels to understand both user needs and business strategy.

### Challenges in Engagement and Metrics

- Emma Lutchford emphasizes the importance of understanding both user engagement and senior stakeholder engagement to build a comprehensive product strategy.
- Caroline Morgan shares her experience with B2B Marketing, highlighting the need to gather insights from both CMOs and their teams to understand different engagement metrics.
- Julian Rose and other participants discuss the challenges of segmenting audiences by seniority and the importance of role-based personas in judging account health.
- Ben Northover adds that the style of the product also affects engagement metrics, with different expectations for editorial products versus data tooling products.
- The panelists discuss the importance of having a clear understanding of the target market and the opportunity size, using examples from their own experiences to illustrate the points.

## **Product Best Practices and Market Understanding**

- Ben Northover shares an example from FT Specialist, where understanding the core target market led to unexpected findings and adjustments in their product strategy.
- Emma Lutchford defines product management as balancing internal and external inputs with business objectives, emphasizing the importance of neutrality and strategic decision-making.
- Emma discusses the maturity cycle of a product and how it affects product best practices, highlighting the need to balance responsiveness to user feedback with strategic goals.
- Caroline Morgan shares her experience with B2B Marketing, discussing the shift from targeting small businesses to larger teams and the importance of being strategic about customer targeting.
- The panelists discuss the challenges of dealing with product creep and the importance of maintaining focus on core user needs and strategic goals.

## **Targeting and Identifying the Right Personas**

- Emma Lutchford emphasizes the importance of identifying personas who can make the business money and the need to influence decision-makers within those personas.
- Caroline Morgan discusses the importance of being strategic about customer targeting, using forensic analysis to identify high-potential customers and avoid volatile sectors.
- Ben Northover suggests looking at where money is currently being spent to identify new opportunities and similarities in adjacent audiences.
- The panelists discuss the importance of understanding market dynamics and the maturity of the business in making strategic decisions about product targeting.
- Julian Rose and other participants discuss the role of AI in personalizing the user experience and the importance of delivering relevant information without creating unnecessary work for users.

## **Audience Engagement and Final Thoughts**

- Suzanne Verity from EB Medicine asks about customizing interfaces for different user roles to avoid clutter and improve user experience.
- The panelists discuss the balance between configurability and simplicity, emphasizing the importance of delivering relevant information without overwhelming users.
- Ben Northover highlights the role of email and other delivery methods in providing summarized information to time-poor users.
- Emma Lutchford and Caroline Morgan discuss the potential of AI in delivering personalized information and the importance of reacting to user behavior.
- The panelists share their final thoughts, emphasizing the importance of understanding the core market, maintaining strategic focus, and making data-driven decisions to drive product success.