The Growth Mindset:

How Product Leaders Can Establish a Culture for Learning

A foreword by SC Moatti

Products That Count, Founder

As Products That Count has grown over the past few years, I've enjoyed connecting with and learning from our network of more than 300,000 product managers (PMs) and leaders. That's about 20 percent of all PMs worldwide! During this time, we've seen one core competency ring true for all product managers, and that's the need to have a growth mindset.

A growth mindset is imperative for PMs to be great because it characterizes their capacity to learn. When boiled down, learning, adapting, innovating, and growing are essential to product management. PMs need that level of critical thinking because they are responsible for bringing innovation to life at scale in large (and small) enterprises.

Most, if not all, product leaders agree that PMs need to have a growth mindset. However, there are many ways a growth mindset can be applied or interpreted within the product organization. This eBook discusses how product leaders benchmark their product teams and assessing their competencies. We also cover how product leaders measure a PM's ability to learn or have a growth mindset. Finally, we share how we, as product leaders, keep our own growth mindset sharp.

If the growth mindset is new to you, welcome!

Once learned, there's no going back. Psychologist Carol Dweck developed the idea of the growth mindset and it was popularized when she published her book, Mindset: The New Psychology of Success. It also found life with her TED Talk on the The Power of Believing That You Can Improve. Having a growth mindset means we see every challenge as an opportunity to learn. The opposite is having a fixed mindset, in which we give up and decide we can't learn. As product leaders, we know we must always help our teams adapt and overcome and it starts with the growth mindset.

We have created a growth mindset assessment to help benchmark a product manager's capacity to learn.

About SC Moatti
Products That Count, Founder

SC Moatti is the managing partner of Mighty Capital, a Silicon Valley venture capital firm, and Products That Count, the most influential Product Acceleration Platform. Previously, she built products at Facebook, Nokia and Electronic Arts, used by billions. She also serves on boards of both public and private companies, including mobile technology giant Opera Software. A16z General Partner Andrew Chen called SC "a genius at making mobile products people love."

How do you benchmark your product team's growth mindset?

Establishing a product culture that includes the growth mindset is essential for being a market leader. There's little debate about that. However, the question of how to assess a product team's capacity to learn is a bit more complicated.

As a product leader, if you can answer yes to the following three questions, you should have a good concept of where your team stands regarding the growth mindset.

1. Does your product team do what it takes to learn and challenge assumptions?
2. Are you able to have a blameless post mortem to learn from what didn't work?
3. Can you replicate successes in other situations?

We have created a Growth Mindset Assessment to **help product leaders benchmark their team's capacity to learn**.

Bountiful Group
score: 60-80

You've probably got the Growth Mindset on full display. The products you build should grow and flourish.

Budding Group
score: 50-59

All the ingredients are there, but you just have a little more time until you'll be fully ripe with the knowledge of the Growth Mindset.

Compost Group
score: 49 or below

A pretty strong Fixed Mindset. You'll need to be really open to learning and growing and shifting how you approach your day to day life to improve, but it's not impossible.

Do What it Takes to Learn and Challenge Assumptions

Listening to customers is standard practice for any product organization. It's an integral part of many stages of the product life cycle. However, as product leaders, we know that customers will often tell us what they think we want to hear rather than what we need to hear. So, we need to listen even when they're not speaking and learn to read between the lines.

This might include listening in on customer support calls or reading transcripts from them. Or it could be using a product like Heap to see how the customer is interacting with your tools. In fact, there are many products for product managers that enhance a PM's capabilities and superpowers at each stage of the product lifecycle.

That's why **we created the Product Awards, to celebrate those products that help PMs keep the growth mindset**. After receiving over 2,000 nominations, 100 finalists were selected through people's choice voting. Our Award Advisory Board, made of 5 product management executives from varying industries, narrowed it down further to 20 winners. Products That Count and over 300 C- and VP-level product management executives got together virtually to celebrate these winners as well as two charity organizations that shape the product conversation, making this the largest gathering of product executives worldwide.

Nominate your favorite products for next year's Awards!

The categories for the Product Awards represent the stages of the product lifecycle.

Understanding what the customer is saying not just with their words but with their actions (or inactions) is how product leaders can help their teams challenge assumptions and maintain a growth mindset. This is how we can take the obstacles we face in our roles and **learn from those challenges to build winning products.**

So, we can help set the bar for our teams for what successful adoption looks like for our customers. However, we can also listen to the consumers who don't become customers and use that as an opportunity to improve our products.

As product leaders, one best practices is to encourage our product managers to talk to people who don't buy our products too. Find the Marketing Qualified Leads (MQLs) who never spoke to sales and refused to engage. Ask those MQLs why they didn't think they were the fit we thought them to be.

Have a Blameless Post Mortem

As product leaders, we need to let our teams know that learning from our mistakes does not mean pointing fingers. **The growth mindset is all about continuous improvement.** Holding a blameless post mortem allows product teams to learn from what didn't work and avoid those mistakes the next time around.

The days and weeks following a product launch are the perfect time to hold a retrospective. Everyone needs to be honest about what didn't work. With the growth mindset, we can encourage our PMs to celebrate failures. It's a chance to learn and do better next time.

This should be seen as an opportunity for our PMs to feel empowered to make changes in our procedures to help set the team up for success. We need to take it a step further, beyond discussing the failures. There must be action items and to-do's, so we're not repeating the same mistakes.

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> **The operation stage is where companies maximize product success. It's not uncommon, but it's pretty rare that a company will launch a product and it's a perfect fit from the get-go. In this stage, product teams really get smart by keeping a growth mindset.**

Patrick Bryce
Ogilvy Product Lead

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> **We had a Failure Bear to reward those hard-learned lessons. It's since been renamed the Growth Mindset Bear.**

Marni Deshong
Udemy Product Lead

Learn from Successes too and Celebrate Them!

On the opposite end of the spectrum is learning from what worked. While failures can and should be celebrated as opportunities for improvement, successes should be honored for what they are as well. Plus, we can try to replicate those successes in other areas as well.

Looking for ways to glean wisdom from wins and not just losses sets up a great learning environment for our PMs. The more they learn, the more can be standardized in our procedures. It allows our teams to build on something they already know and then move on to the next innovation.

How do you measure a PM's capacity to learn?

Three out of four PMs have been on the job less than two years. That means there is a lot to teach. We've already discussed that a growth mindset is one of the essential core competencies a PM can have. There are skills we can teach, but **how can we identify a PM's capacity to learn**?

1. Be mindful of who on our teams is asking questions.
2. Keep an eye out for who is taking advantage of opportunities.
3. Set expectations with our product teams.

PM teams who participate in our product acceleration platform see an average increase of 30 percent engagement within the first 30 days. This includes engaging with social learning features and Ask Me Anything sessions.

Pay attention to Who's Asking Questions

Whether in the office, or remote, there are always the PMs who will seek out answers to the questions or challenges they face. This is an excellent indicator for who of our PMs can learn.

Some PMs take that a step further and share the information they've gained. If they can process that information and turn around and teach it to others, we can see that they're learning. One framework for this is **the five whys used to understand cause and effect in a situation to get to the root cause**.

The five whys is a framework originated by Sakichi Toyoda at the Toyota Motor Corporation.

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> **Dig into the five whys with your team. We can see based on how deep a PM can go in that conversation how well they can articulate it at a more granular, first principles level that they've comprehended it.**
>
> **Joe Callinan**
> **LegalZoom VP of Product Management**

It helps examine cause-and-effect relationships to get to the root cause of an issue. It's the process of continually asking why to dig deeper. The five whys aims to help continuous improvement by constantly searching for what is really at the root of a conflict. That's why it's a helpful tool in keeping a growth mindset. If we're always looking to go deeper, we can always learn more.

It's also crucial for us to remember that **it's natural for the ability or willingness to learn to diminish over time**. So, we need to think of ways to stimulate and engage our PMs continually.

Keep an Eye Out for Who's Taking Advantage of Opportunities

We have a framework at Products That Count that we share with our network. After all, with 300,000+ PMs, not everybody is learning and engaging with our resources in the same way. We break this framework down into those who **Join, Shape, and Drive the product conversation**.

01
Join
the conversation.

Joining the product conversation means PMs participate in discussions, leaving comments on blogs or social media posts.

02
Shape
the conversation.

Shaping the product conversation means taking it to the next level and speaking at a webinar or guesting on a podcast episode.

03
Drive
the conversation.

Driving the product conversation means taking on leadership roles within the product industry, crafting our theories and frameworks to help shape the discourse on product.

The ability to identify which of these stages in the framework our PMs are at can help us as product leaders to see who is taking advantage of the opportunities available to them.

"See who's taking more initiatives or who's raising customers' pain points properly," explained Broadcom Inc. Product Lead Amogh Agrawal. "Are PMs coming up with some solutions too? That gives us an idea of what a PM is thinking."

Another way to see if a PM is taking on opportunities is their honesty about their gaps in knowledge and whether they're asking for resources to learn about those areas. Beyond that, **pay attention to who is willing to accept feedback**. Giving coaching to a PM helps us see who is going to take those opportunities to learn.

Set Expectations with Product Teams

A PM who wants to learn and take advantage of opportunities is great. Setting the bar for them to understand what they should be aiming for helps our PMs know what they should be learning and which opportunities to seek out.

We need PMs who are solution-oriented and they need to learn that from us as product leaders. PMs should know that if what they're seeing doesn't pass the sniff test, we want them to take the initiative to understand why and how to solve it.

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It's important to set clear expectations with product managers on what competencies they're going to be evaluated against. It's also an opportunity to discuss how to support them and their development.

Brendan Foley
Atlassian Product Lead

How do we, as product leaders, keep a growth mindset?

As product leaders, we need to model behavior for our PMs. It's important to practice what we preach to get buy-in from our teams. So, if we expect our PMs to embrace the growth mindset, we need to keep a growth mindset as well. **How can we hone our own growth mindsets?**

1. Push ourselves to get out of our comfort zones.
2. Get perspective from our peers.
3. Build great relationships with PMs that continue after they leave your team.

With peer-to-peer learning, product leaders can elevate our brand and scale our impact, which is why we offer Mastermind Circles.

Get Out of Our Comfort Zones

This concept should come naturally to most of us as product leaders, but it's always easier said than done. Product evolves so frequently that most of us have found ourselves out of our comfort zones time and again. However, the ease of routines and using what has worked so far is a tricky trap to avoid.

Another way to keep a growth mindset as a product leader is a **willingness to be vulnerable**. If we know, we need to model the growth mindset for our PMs. It's necessary to show them that it's OK to ask questions and continue our learning is essential.

Get Perspective from Peers

In an enterprise-level company, there may be others at the same level as us as product leaders that we can confide in. However, some of those companies

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> **Take on a forcing function. We need to get out of our comfort zones to learn and grow into a new area or direction.**
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> **Pat Bhat**
> **Sisense Product Lead**

may be too siloed for product leaders ever to connect much, if at all. In smaller organizations, there may be only one product leader. That's why **it's critical for us as product leaders to have a support group, whether it's internal or external**.

Think of this group as a personal advisory board. Gain outside perspectives or develop a unified vision for product with peers internally.

"We call these sessions Product Confessions," disclosed ADP Product Lead, Meg Aronson. "It's a time to share issues that are common around product."

Build Great Relationships

The goal of a product organization is not just to build great products. **We also need to build great product teams.** Keeping the growth mindset as a product leader is the way we do that. If our PMs believe in the vision we create for them and see us modeling a growth mindset, then they will help to form a great product team.

Churn on the PM team is natural for most organizations. Building great relationships can even help there too. If you maintain that relationship with a PM that goes to another company, you can keep in touch and follow up later to learn the best practices and frameworks working for them in their new roles. Even the challenge of losing team members can be an opportunity with the growth mindset.

3 Tips for Developing a Growth Mindset

We've shared a ton of great information on the importance of the growth mindset in product and how we, as product leaders, can hone our growth mindset. Here are three tips we can put to use today and model for our PMs.

01

Be our own cheerleaders.

Everyone can use a good hype person, and there's nobody better for the job than ourselves. Begin practicing positive self-talk. Remember how good it feels when we've sharpened a new skill. Be proud of yourself for it, and remember that feeling in those moments of self-doubt. This helps always to keep a growth mindset.

02

Focus on growth over speed.

Keeping a growth mindset means not looking for quick fixes. We want to have continuous improvement. There's a learning curve to everything, and sometimes that takes time. The hard work will pay off.

03

It's about the journey, not necessarily the result.

Process is important when maintaining a growth mindset. If our only focus is on the end result, we'll miss out on all the opportunities to learn and grow throughout the process.

If product leaders can find ways to benchmark the growth mindset for our product teams, measure our PM's capacity to learn, and develop our growth mindsets, we can be sure that we're ready to be market leaders in The Age of Product, where the best products win.
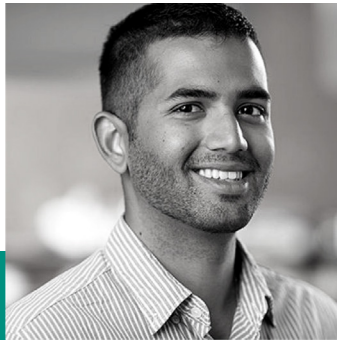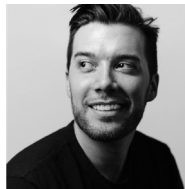
PRODUCTS THAT COUNT

About Us

Products That Count is the most influential Product Acceleration Platform in the world.

Empowers 300,000+ PMs via:

• 100+ events globally each year
• Thousands of videos, podcasts and articles online
• Best practices from Netflix product VP, Box CPO and more
• A focus on answering the question, "What makes a great product?"
• Its commitment to inclusion and increasing diversity in product

Products That Count is the original and most influential product acceleration platform in the world. Almost 300,000 product managers globally read, watch, attend and listen to our 3,000+ free blog posts, videos, webinars and podcasts.

C/VP-level product executives such as Netflix Product VP, Coinbase CPO, and Box CPO share best practices and raise their profile at our curated product salons, podcast show and mastermind circles. Leading brands such as Autodesk and Capital One join as corporate members to turn their product teams into a competitive advantage. Hyper-growth companies like Amplitude have generated 10X ROI from marketing partnerships.

Learn more at **productsthatcount.com**