

Why Insights Are Essential And How To Source Them?

49% of product managers claim that setting roadmap priorities based on market feedback is their **biggest challenge**.

Source - Mind The Product

Reliable product prioritization and decision making should start with feedback and market insights.

Surprisingly, product managers struggle heavily with making decisions based on market feedback.

Reality check

How much time, money and energy have you lost building features without a validated market-fit?

Sourcing useful and quantifiable insights can be very time-consuming. Often this makes gathering reliable feedback from stakeholders seem like a never-ending struggle.

Why?

Managers outside of your product team often worry about their ideas making it to the top of the list. This is sometimes exacerbated by bad KPIs, leading to poorly justified reasons as to why their suggestions are requirements.

Engaging your users for feedback is also tough due to the constant information overload — remember: they're being constantly bombarded by different businesses and services. This limits their willingness to provide useful feedback about their preferences and pain points again and again, as requested by nearly every company as soon as they hand over their contact details. Email and in-app message overkill have worsened this situation.

It's easy to get caught in the rip-tide of biased samples and misinformation while trying to collect and interpret the right data. Even your analytics tools (e.g Google Analytics or Amplitude) which provide a myriad of data can often present information gaps, making it a hotbed for misinterpretation.

So why should you jump through the hoops?

Quantifiable information helps to validate ideas. It reduces risk and is absolutely crucial to make data informed and objective decisions.

Not investing enough resources in feedback and market intelligence, and doing a bad job at screening the needs of your users (as is the case with most companies), leaves you at the mercy of better products by companies who have a good understanding of their users.

The good news:





Managing your channels of feedback can be easy if you do it correctly. Putting a centralized idea management system in place will enable your team to have a reliable source of ideas and proof-points by collecting them in one place to review and analyze. And the right prioritization framework will help you decide if an idea is roadmap worthy.

Sources of feedback and insights



turning problems into opportunities

We identified and reviewed 6 key channels that provide invaluable market insights and enable you to make data informed and objective prioritization decisions:

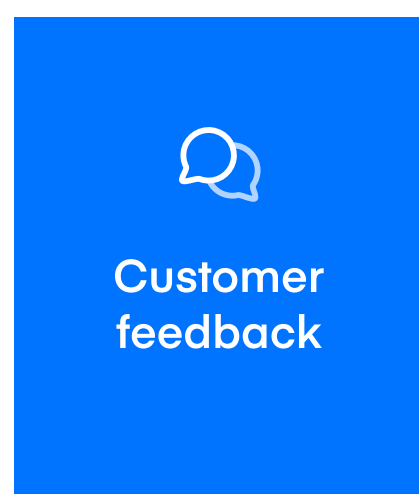
INTERNAL

 Customer feedback	 App & website analytics
 Sales	 Customer success & support

EXTERNAL

 Competition
 Industry reports

INTERNAL SOURCES



No one knows what your product needs better than your users do, so they are the best place to start gathering your data.

These are our suggestions:

- **Website polls**

If you have a high-traffic website, you can use polls to get direct insights into your client needs.

- **Email lists**

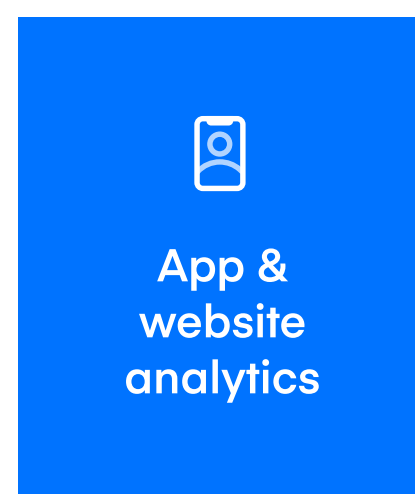
These are great when you have an established customer base.

- **Google Marketing Platform's consumer surveys**

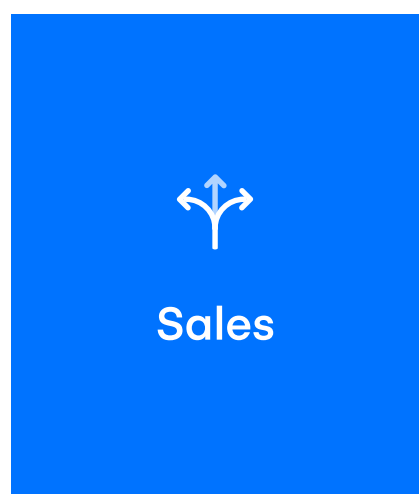
Cost efficient (~ € 0.10 /Response), an efficient way to get feedback from your target audience with faster turnaround than traditional market research.

- **Testing product on users**

- **Social networks**



The voice of your current users is indispensable when it comes to understanding if your product meets — or will meet — your target user needs; but so is their behavior. Where voice represents opinion, behavior (in many instances) represents facts. Having access to real-time behavioral user data on your product or similar ones in the market provides you with insights on which ideas are of value.



Your sales team is constantly in touch with your users. This makes them a great resource for user feedback. They are in constant contact with the user, listening to their needs, often spotting trends about requested features, as well as hearing their pain points.

Keep in mind that sales is typically the loudest voice in the room, highly affected by short term gains as well as motivated to close deals with large accounts. Listen to their feedback, but make sure any feature requests will provide value to the majority of customers.



Just like sales, your customer support team is always in touch with your users, but they have something sales doesn't: exact insight into what's troubling your current user.

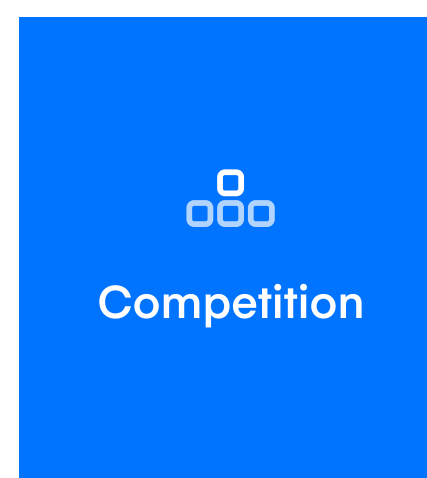
User issues can be easily grouped into categories and measured in order to decide on what to improve. Your categories should start with broad areas such as functionality or performance and then narrow down to specific focus points.

As with feedback from sales (or indeed any other type of feedback), it should be backlogged, quantified, and analyzed.

EXTERNAL RESOURCES



Industry reports, research and analyses by advisory firms such as Gartner or Nielsen provide great insights into your industry and help gain insights into what products work, which don't and for which target customers. The downsides of obtaining this data are often the lack of flexibility and the high cost, depending on the report and service.



Let's get one thing out of the way — looking at what competitors are doing doesn't mean comparing your product to theirs, but sometimes it helps to look outside. Your product should seek to have a unique and instantly identifiable selling proposition and prove its value. With that said, you can source valuable intelligence from your competitors. You should get acquainted with what users like about their products, what they don't like, and features they wish were offered by them.

Final thoughts

Sourcing feedback and generating insights can be a daunting task yet a crucial one. Blindly prioritizing your product initiatives without having relevant insights is not a desirable outcome.

Building features without a validated market fit will not just cost you time and money but you are also taking away resources from initiatives that would yield better results.

These six internal and external insights sources will enable you to make data-backed decisions and prioritize your objectives more clearly. A product management tool like airfocus can help you centralize feedback from various channels and teams to organize inputs as they come in and uncover actionable insights.



Centralize feedback and make customer-driven product decisions with airfocus. Join thousands of teams who use our flexible product management platform to build products that matter. [Try for free](#)