

Collaboration Between It and Business Stakeholders in Product Management

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Abstract

Background

Collaboration between IT and business stakeholders is essential in product management. It brings together technical expertise and business insights to align product development with market needs, ensuring the success of products in the dynamic and competitive business landscape. Product management is a comprehensive discipline that covers the entire lifespan of a product. It involves understanding customer needs, conducting market research, and translating insights into actionable strategies. Product managers collaborate with various teams to ensure successful development and delivery of products. Their responsibilities include defining product vision, conducting competitive analysis, prioritizing features, and managing the product lifecycle. Staying informed about customer feedback, market trends, and technology advancements is crucial in making informed decisions.

Purpose

This research study aims to examine the collaboration between IT and business stakeholders in product management during digital marketing and advertisement.

Methodology

The positivism research philosophy is adopted, emphasizing scientific methods and empirical evidence. A descriptive research design has provided a comprehensive understanding of the current state of collaboration. The deductive research approach has helped in removing unnecessary information by focusing on topic relevance data analysis. Secondary data analysis has been used for data collection, using existing literature and sources. Qualitative techniques has been used for data analysis.

Findings and discussion

Collaboration between IT and business stakeholders is critical in product management. It ensures alignment between technical capabilities and business goals, leading to the development of successful products. Effective collaboration enhances communication, fosters innovation, and enables the integration of technology into business strategies, resulting in improved product outcomes and customer satisfaction.

Conclusion

It can be said that collaboration between IT and business stakeholders is a key factor in successful product management. It facilitates the alignment of technical expertise and business objectives, leading to the development of innovative and market-driven products. Working together, organizations can optimize product outcomes, enhance customer satisfaction, and achieve business growth.

Keywords:

Cross-functional collaboration, Business-IT alignment, Stakeholder engagement, Data-driven decision making, Marketing technology stack, Continuous improvement, Performance measurement and analytics, A/B testing and experimentation.

Introduction

Collaboration between IT and business stakeholders is a key factor in successful product management for digital marketing and advertising. In the technologically-driven business area, the integration of IT expertise with business strategies is crucial for organizations to effectively market their products and services in the digital realm. IT professionals bring technical knowledge and skills to the table, ensuring the smooth operation of digital marketing platforms, website development, data analytics, and other technological aspects (Sheth, 2020, p.263). They play a vital role in implementing and maintaining the necessary infrastructure and tools required for digital marketing campaigns. In contrary, business stakeholders provide valuable insights into target audiences, market trends, and competitive landscapes. They possess a deep understanding of customer needs and preferences, which is essential for crafting effective marketing strategies.

Through collaboration, IT and business stakeholders can align their goals and objectives, ensuring that the technological infrastructure supports the marketing objectives of the organization. This collaboration enables the development of innovative digital marketing campaigns that utilize cutting-edge technologies and data-driven approaches. IT and business stakeholders work together to analyze customer data, optimize marketing campaigns, and measure the effectiveness of various marketing channels (Sivarajah et al. 2020, p.165). Collaboration between IT and business stakeholders in product management for digital marketing and advertising leads to enhanced customer engagement, improved brand visibility, and increased ROI. Leveraging the strengths of both IT and business expertise, organizations can drive successful marketing initiatives in the digital landscape and stay ahead of the competition.

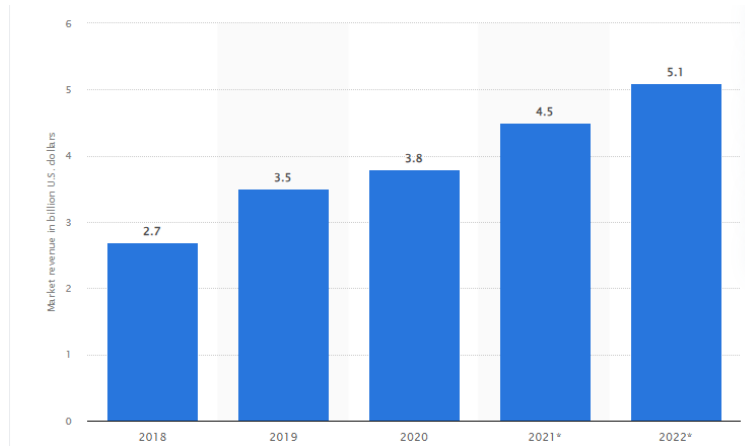


Figure 1: Rate of success adoption the product management
 (Source: Vailshery, 2023)

The global market for social and collaboration software has experienced significant growth in recent years, with a projected size of \$5.1 billion by 2021 (Vailshery, 2023). This surge is driven by the increasing need for improved workplace communication and enhanced efficiency in organizations worldwide. Collaboration technologies like Microsoft Teams and Slack have emerged as leading platforms in this market, revolutionizing the way teams communicate and collaborate. These tools offer features such as instant messaging, video conferencing, file sharing, and project management capabilities, all integrated into a single platform.

Literature review

Product management is a vital discipline that encompasses the entire lifecycle of a product, from its inception to retirement. It involves a range of activities aimed at developing, launching, and optimizing products or services that meet the needs of customers while aligning with the goals of the business. At its core, product management involves understanding customer requirements, conducting market research, and translating those insights into actionable strategies. Product managers collaborate with cross-functional teams, including engineering, marketing, design, and sales, to ensure that the product is developed and delivered successfully (Iglesias et al. 2020, p.40). The responsibilities of a product manager are diverse and multifaceted. They are involved in defining product vision and strategy, conducting competitive analysis, prioritizing features, creating product roadmaps, and managing the product development process. They must also keep a pulse on customer feedback, market trends, and technological advancements to make informed decisions throughout the product lifecycle.



Figure 2: Factors engaged in product management
 (Source: Iglesias et al. 2020, p.40)

Successful product management requires a combination of analytical skills, creativity, strategic thinking, and effective communication. Product managers act as the bridge between business stakeholders, development teams, and customers, advocating for customer needs while balancing business objectives and constraints (Carlini et al. 2019, p.200).

Effective product management leads to the creation of products that address customer pain points, deliver exceptional user experiences, and drive business growth. Leveraging market insights, strategic planning, and cross-functional collaboration, product managers play a precious role in safeguarding the success and competitiveness of products in the market.

The advent of digital marketing and advertising has revolutionized the manner in which businesses establish connections with their desired consumer base and promote their offerings. In today's technology-dominated society, these tactics have become indispensable for effectively engaging and reaching out to customers. Digital marketing comprises an extensive array of strategies, encompassing search engine optimization (SEO), content marketing, social media marketing, email marketing, and paid advertising (Brunetti et al., 2020, p.700). These techniques exploit diverse digital platforms, including websites, social media networks, search engines, and mobile applications, to engage and captivate potential clientele. A critical advantage of digital marketing lies in its capacity to meticulously target specific audiences. Employing data analytics and segmenting the audience, businesses can customize their marketing messages to cater to precise demographics, interests, and behaviors. This focused approach significantly heightens the likelihood of connecting with the appropriate customers at the opportune moment, consequently resulting in augmented conversion rates and return on investment.

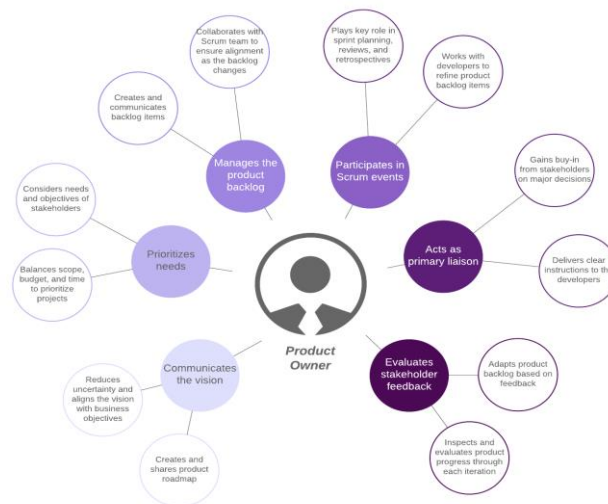


Figure 3: Product management and digital advertisement
(Source: Brunetti et al. 2020, p.700)

Digital advertising, on the other hand, focuses on paid promotional efforts in the digital space. It includes display ads, search engine marketing (SEM), video advertising, influencer marketing, and more. Digital advertising platforms provide sophisticated targeting options and advanced tracking capabilities, allowing businesses to optimize their ad campaigns and measure their performance in real-time (Tronvoll et al. 2020, p.300). Digital marketing and advertising offer several advantages over traditional marketing methods. They are often more cost-effective, offer greater reach and scalability, and provide more accurate and actionable data for analysis. They also facilitate interactive engagement with customers, allowing for two-way communication and personalized experiences.

Product management plays a crucial role in the realm of digital marketing and advertising. It involves the strategic planning, development, and optimization of digital products and services that enable effective marketing and advertising campaigns. In the context of digital marketing, product managers collaborate with marketing teams to understand customer needs, market trends, and competitive landscapes. They leverage these insights to develop digital products that align with marketing objectives and enable successful campaigns (Dmytriiev et al. 2021, p.6). This could involve creating intuitive user interfaces, optimizing website experiences, or developing marketing automation tools that streamline campaign management. Product managers also work closely with advertising teams to develop and enhance advertising platforms and tools. They ensure that these platforms provide robust targeting capabilities, advanced analytics, and seamless integration with advertising channels. Understanding the needs of advertisers and leveraging technological advancements, product managers can develop products that maximize advertising effectiveness and drive optimal results.

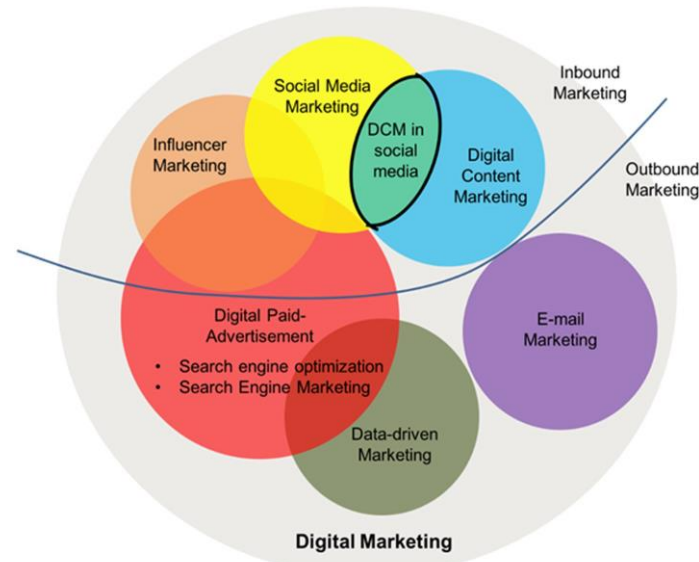


Figure 4: Digital marketing approach
(Source: Tura et al. 2019, p.200)

Product managers play a pivotal role in optimizing the performance of digital marketing and advertising products. They analyze data, conduct A/B testing, and gather user feedback to identify areas for improvement. They continuously refine features, user experiences, and performance metrics to enhance the entire effectiveness and ROI of marketing and advertising efforts. Product management is an integral part of digital marketing and advertising (Tura et al. 2019, p.200). Aligning product development with marketing objectives, optimizing advertising platforms, and driving product improvements, product managers enable businesses to leverage technology effectively, maximize campaign performance, and achieve their digital marketing and advertising goals.

Methodology

This research study aims to investigate the collaboration between IT and business stakeholders in product management during digital marketing and advertisement. The chosen research philosophy for this study is positivism, which emphasizes the use of scientific methods and empirical evidence to understand social phenomena. Positivism aligns with the objective of this research to examine the collaboration between IT and business stakeholders in a systematic and measurable manner. Descriptive research design has been employed in this study. This design allows for the description and interpretation of phenomena as they naturally occur, without manipulation or control (Doyle et al. 2020, p.440). It has provided a comprehensive understanding of the current state of collaboration between IT and business stakeholders in product management.

The deductive research approach has been utilized in this study. This approach involves the formulation of a hypothesis or a set of research questions based on existing theories or previous research. The objective is to test the validity of this topic relevance or research questions through empirical data analysis. Adopting deductive approach, the study can examine the existing theories and concepts related to collaboration between IT and business stakeholders and apply them to the specific context of product management (Bergdahl et al. 2019, p.180). Secondary data analysis has been used as the prime method of data collection for this study. Existing literature, research articles, reports, and case studies related to collaboration between IT and business stakeholders in product management have been reviewed. These secondary sources have provided valuable insights, statistics, and examples to support the research objectives.

The collected data has been analyzed using qualitative techniques. Qualitative analysis involved identifying themes, patterns, and commonalities in the literature to gain an in-depth understanding of collaboration practices (Zhu et al. 2022, p.612). The research findings have been synthesized, interpreted, and presented in a coherent manner to answer the research questions and contribute to the existing body of knowledge. Limitations of the study, such as potential biases in the secondary data sources, have been acknowledged and discussed to ensure transparency and validity of the research.

Findings and discussion

Collaboration between IT and business stakeholders is crucial in product management for digital marketing and promotion. The integration of technology and business strategies is essential to create effective and impactful marketing campaigns in the digital realm. Collaboration between IT and business stakeholders allows for a deep understanding of customer needs and market trends (Shahzad et al. 2021, p.4221). Business stakeholders provide insights into target audience demographics, preferences, and behaviors, which IT teams can leverage to develop digital marketing strategies.

Working together, they can identify the most effective channels and approaches to reach the target audience and deliver tailored marketing messages.

IT and business stakeholders collaborate to leverage technology for marketing purposes. IT teams bring technical expertise to the table, enabling the integration of various marketing technologies such as customer relationship management (CRM) systems, marketing automation tools, and analytics platforms. This collaboration ensures that the digital infrastructure supports the marketing objectives and allows for efficient data collection and analysis (Helo et al. 2021, p.67). Collaboration also facilitates the seamless execution and optimization of digital marketing campaigns. IT and business stakeholders work together to develop user-friendly websites, mobile applications, and landing pages that enhance the user experience and increase conversions. They also collaborate on tracking and analyzing key performance indicators (KPIs), allowing for real-time monitoring and adjustments to campaign strategies to maximize results.

Collaboration ensures effective communication and coordination between different teams involved in digital marketing and promotion. IT and business stakeholders collaborate to define project requirements, establish timelines, and allocate resources appropriately. This alignment of goals and resources leads to smoother project execution, reduced bottlenecks, and improved complete efficiency (Hustad & Olsen, 2021, p.600). Collaboration between IT and business stakeholders in product management for digital marketing and promotion is essential for successful campaigns. Combining their expertise, they can create marketing strategies that resonate with the target audience, leverage technology effectively, and drive business growth in the digital landscape. The collaborative efforts enable seamless execution, optimization, and coordination across different teams, resulting in more impactful and successful digital marketing and promotion initiatives.

Conclusion

It can be concluded that collaboration between IT and business stakeholders is paramount in product management for digital marketing and promotion. Leveraging their respective expertise, these stakeholders can develop effective marketing strategies, integrate technological solutions, and optimize campaigns for better results. The collaboration ensures a deep understanding of customer needs, seamless execution of digital initiatives, and efficient coordination across teams. Thus, this collaboration enhances the effectiveness of digital marketing and promotion efforts, leading to improved customer engagement, increased brand visibility, and business growth in the digital landscape.

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