Product Manager-
Interview Guide

WHO IS THIS GUIDE FOR?

This guide is meant for aspiring product managers as well as existing product managers who want to find a new product manager role.

WHAT DOES A TYPICAL PRODUCT MANAGER INTERVIEW CONSIST OF?

Each company handles recruitment differently and so the interview experience can widely vary depending on the company. However, most technology companies tend to follow the following format:

1st Round - Recruiter (30 min)

This stage of the interview is usually with a recruiter. The recruiter's job is to screen candidates based on job requirements provided by the hiring manager so that the hiring manager doesn't have to meet with every candidate. The recruiter's knowledge of the role is limited compared to the hiring manager's so this interview usually doesn't dive too deep into the area of expertise for the role. But the recruiter will typically ask questions related to career goals and past experience. The recruiter will also usually cover HR-related questions such as ones related to work authorization status, expected salary range and location requirements (city/time zone specific or remote).

2nd Round - Hiring Manager (30-45 min)

Now that you have passed the initial screen for the role and the recruiter thinks you may be a potential fit for the role, the next interview is typically with the hiring manager. The hiring manager may further filter candidates from those passed on from the recruiter by reviewing candidate resumes and interview notes. This is an important interview because the hiring manager will be the direct manager of the role and has ultimate decision-making power. The hiring manager has a deeper knowledge of the role and will be asking more specific questions on the candidate's experience and career goals. Hiring managers may also ask behavioral questions at this stage.

3rd Round - Panel (1.5-5 hours)

Great work! You have made it to the 3rd round, which is typically the final round in the interview loop. This round will consist of a panel of interviewers which could consist of potential peers (product managers and product designers), stakeholders specific to the role (engineering, marketing, legal, compliance), the hiring manager and senior management (VP, Chief Product Officer, CEO). This can range anywhere from 1-6 interviews from 30 minutes to 1 hour each. Each interview is typically with 1-2 interviewers for each session. Some companies require a project or presentation that is presented to the entire panel in one session but most companies are moving away from this practice.

BEFORE APPLYING

Planning

Before you start applying for jobs, make sure that you have an idea for what kind of role you want to target. Product management is a difficult field to break into if you don't have direct experience and associate product manager roles are often restricted for those in undergraduate or graduate programs (and can be even more selective!). So, you should be thinking about how you can use your past industry experience, if applicable, to target specific roles (i.e. if you have marketing experience at an ecommerce company, you may want to target product manager positions at ecommerce companies). You may also want to think about bolstering your resume by completing boot camps or online courses, or go for other product roles to get a foot in the door (think program manager, project manager, product analyst roles, etc.). Hack for LA is a great bridge here by allowing you to put a product manager role on your resume and get direct experience working on projects.

If you are looking for an entry level product manager role, know that you will be facing stiff competition. Of all the levels of product managers the largest demographic by numbers are entry level product managers. Use this fact to your advantage by mentally preparing for dozens if not hundreds of rejections. As you climb the ranks of product management and specialize it will become easier to transfer companies.

For those who may already have one or two product manager roles under their belt, think about how you can time your interviews with various companies to try to land more than one offer at the same time. As a rule of thumb, the larger the company is the longer they may take to get you through their process. Once you are late in an interview process or at the offer stage with one company, make sure to let other companies you are interviewing with know so that they can accelerate their process for you.

Resume

Once you have an idea of what roles you are targeting, ensure you have a killer resume. Make sure you follow the basic fundamentals of resumes (most relevant/recent experience at the top, use standard formatting for company names and dates, bullet points instead of paragraphs, etc.). Product manager resumes don't need to look aesthetically pleasing like a product designer resume but it should be very clear and easy to read. Product managers, in general, are trying to make a positive impact on business metrics so you should include the business impacts that you have made in previous roles with quantitative examples (e.g. Contributed to a xx% growth in YOY revenue for xx product or Improved worker efficiency by xx% by implementing a new process). If you want good examples, check out LinkedIn profiles of experienced product managers and view how they list their experience.

If you think of the job application process as a funnel, the application step with your resume is at the top. If you are not getting any call backs from recruiters, your resume likely could use some work, or you might be lacking in experience. If you truly think you are unqualified for most entry level product roles, consider applying to other product-related roles (product analyst, product specialist, project manager) with a plan to move laterally later or bolster your experience through Hack for LA, bootcamps, freelance work, etc.

Some companies use applicant tracking systems (ATS) to initially screen candidates. Use this knowledge by ensuring your resume is machine parsable and contains the right keywords that may be required. You will be able to get a gauge on whether your resume is easily parsable or not when you apply to a job via Workday or another popular system by uploading your resume and seeing which fields auto populate correctly. Read this article by Jobscan if you are unfamiliar with ATS. There are also resume builders that you can pass resumes into and get returned a match score like Zety (you may need to sign up for a free trial). These efforts will also save you time when your resume easily auto-populates in online applications. However, be wary of where you paste your resume as you are providing valuable information without control of what will happen to it.

Cover Letter

Many companies will have a cover letter section listed as optional. Most companies do not require submitting a cover letter and it often doesn't impact your eligibility. Some companies will require short responses to specific questions instead of a cover letter.

HOW TO APPLY

Cold Application

The easiest way to apply to a role is to submit an application through a job board or company's website. There are established job boards such as Indeed, Glassdoor, BuiltIn and LinkedIn Jobs that have daily postings and fairly robust search and notifications capabilities. Indeed and LinkedIn also have features where you can indicate you are open to opportunities and recruiters can reach out directly. There are also specialized job boards such as AngelList that focus on jobs specifically for startups and early-stage companies. Many companies will also post jobs on their own company careers pages without posting them on external job boards so make a list of companies you want to target and check their career pages periodically.

Cold applying is the easiest way to apply for a role but often isn't the most effective especially if you are applying to big tech (Facebook, Google, Amazon, Microsoft, Netflix, etc.) or other well known companies (Salesforce, Dropbox, LinkedIn, Uber, Stripe, Zillow, etc.). You can be sure that the more popular a company is, the more job applications they will receive and the tougher the competition will be.

Referral

One of the best ways to secure a first round interview is to apply through a referral. A referral is when a current employee of a company refers you to a job application at that company. Referral applications almost always get looked at by a person (rather than an algorithm) and greatly improves your chances of speaking to a recruiter or even going straight to the hiring manager. You can get a referral by reaching out to your network and asking for one. It works best if you have a role in mind (from the company's career page) and you know the referee personally either professionally or personally. When applying to a competitive company applying through a referral may be your only shot to land an interview.

When finding a referee, LinkedIn is the best tool to find out who in your network already works at the company that you are applying to. Some people make new connections and introduce themselves on LinkedIn specifically for this purpose. Most companies offer between $500-$5,000 per referral placement so people are usually receptive towards networking for this purpose. Some companies have special processes for referrals so make sure you check in with your referee before applying. If you are not confident in asking for a referral and want to learn more, check out a book called the [2-Hour Job Search] by Steve Dalton.

Networking

Cold applying and referrals are the two main ways to apply for a job. However, there are other more creative ways to find opportunities. For example, you can use your network to see if you can get connected to any potential hiring managers with upcoming product manager hires. You may be able to chat with the hiring manager and start the interview process that way without going through the formal process. This works better for smaller companies with less established recruiting practices. Additionally, certain product communities such as Product School and Product Manager HQ may have Slack channels where members of the community may post job opportunities that aren't posted elsewhere. Use your network (or join one) and be creative to potentially find jobs that others may not.

INTERVIEW PREP

Research

Before you interview with any company, make sure you do your due diligence. You should go through the company's website and make sure you read through the basics: company founded date, CEO/leadership, company values, product offerings, key competitors, recent funding rounds (if private), etc. Use resources like Crunchbase and Owler (Google company name and Owler) to dig up additional company information and Glassdoor for insights on working at the company and potential interview questions. Ensure you can explain what the company does to a stranger. During your research, come up with a list of questions that you can ask to demonstrate your curiosity and preparation. If you get a list of names on the interview panel, look each of them up on LinkedIn and curate a specialized list of questions for each panel member. You may even reach out to someone on LinkedIn in the same department as the role you are applying to for some additional information.

Elevator Pitch

Most interviews start with a round of introductions. This is your chance to talk about your resume, work history and skills and how you may add value to the company. Think about what kind of narrative you want to convey and practice your elevator pitch. You might want to mention some of your skills (technical or non-technical), your past experience and what your next ideal job might look like. This should be about 1-3 minutes.

Product and Role Specific Questions

Each company will have a different process and will cover different areas especially when related to product and role specific questions. An interview process that is looking for a junior product manager will likely expect less in terms of experience and knowledge with product discovery, execution, prioritization, etc. but even entry level product roles will expect a fundamental understanding of the product development lifecycle and how the functions of product management fit into the broader efforts. Some of these questions might come in the form of behavioral questions as discussed in the next section such as, “Tell me about a time when you worked on a feature from conception to launch.” They can also be asked in various formats, “How would you prioritize between technical debt, a feature a client wants and a feature that is on your roadmap?” To prepare for these types of questions, it is recommended to do your own research to have a fundamental understanding of the product landscape. Here are also a few books that should give a you a heads start:

- INSPIRED: How to Create Tech Products Customers Love by Marty Cagan
- Decode and Conquer by Lewis C. Lin
- The Product Manager Interview by Lewis C. Lin

Not all positions will require that you have background understanding of the industry that the company is in but it can definitely help you especially if you don’t have direct product management experience. If you are applying for a role at a SaaS company, expect questions regarding SaaS product metrics. Likewise, if you are applying to a company in the food delivery space, expect questions surrounding how restaurants, drivers and software interact. And if you are applying to a technical PM role such as one around APIs, make sure you have a fundamental understanding of how an API works and what they are used for. For a list of general PM questions, check out this article by Product School.

Behavioral Questions

Behavioral questions are widely adopted by companies because of the belief that past behaviors are the best indicators for future behaviors. Not all companies have adopted this practice but many technology companies have made this switch and more and more companies each year are following suit. You can identify behavioral questions the following phrases:

- Tell me about a time…
- Describe a time…
- Give me an example when…

You can follow the STAR method to answer these types of questions:

- **S**ituation
- **T**ask
- **A**ction
- **R**esult

Amazon helped popularize this way of interviewing and was notorious for evaluating candidates based on the STAR method. If you are unfamiliar with behavioral questions or the STAR method, check out the following article: STAR Interview Method. Check out this source on LinkedIn for a list of example questions.

You can prepare for these types of questions by jotting down a few memorable experiences from your past. Choose examples where you had a positive impact (or negative impact and learned from it) and could point to figures to justify it e.g. increased revenue by xx% or reduced conversation time by xx%. Most of the time, you can answer several different types of behavioral questions with the same story by slightly altering the narrative.

Mock Interviews

If you really want to go above and beyond, practice by doing mock interviews with another person. You can do this with a colleague or by reaching out to someone in your network. There are also services like StellaPeers where you can get matched with others to do mock interviews. This is a common practice for the product manager community. You should take turns being the interviewer and the interviewee and treat it like a real interview. Mock interviews are more of a common practice when applying to larger companies with more established and stringent interview practices.

OFFER STAGE

Verbal Offer

Before an official offer letter is sent, some companies may have the recruiter or hiring manager reach out with a phone call to let you know an offer is on the way. This call is to inform the candidate of numbers (base salary, bonus ,etc.) included in the compensation package and to gauge how likely the candidate is to accept. Some companies do their very best to ensure that any offer letter they send out will have the highest likelihood of acceptance so be prepared for the caller to be very convincing. They may also try to get any concerns of the candidate out in the open so that they can try to mitigate or alter the offer ahead of time. This is not a bad stage to ask about PTO, holidays, sick leave, bonus structure, stock options, pay period, insurance and 401k match programs so that you have all the information you need to fully understand the offer.

Exploding Offers

Typically, companies will give a deadline of 3-5 business days from when they send you an offer to when they expect you to sign. Rarely, a company may give you a 24-48 hour window. You can call this an exploding offer. Whether a company gives you 24 hours or 5 business days, know that you can always ask for an extension. Make sure to say that you are very excited for the role but that you just need more time to think about it. It may help to take the burden off yourself and say you need to consult your partner or family member as it is an important discussion for you.

Compensation Package

A typical compensation package for a full-time role will always include a base salary. This is your guaranteed annual compensation that will be paid out either twice a month (1st and the 15th) or every two weeks (such as every other Friday).

Most companies also offer a bonus as part of their package. This usually comes in the form of either an annual bonus or a periodic bonus such as a quarterly bonus. An annual bonus is less desirable because they usually come with constraints such as a full fiscal year working requirement (you need to be employed from January to December to be eligible) and can be paid out well into the year (such as March of the following year). Comparatively, quarterly bonus may reduce the employment period constraint to one full quarter instead of one year. Bonuses, generally, are dependent on a combination of company performance and individual performance so they are not guaranteed compared to a base salary. Additionally, bonuses are preferable to companies as it costs them less to provide than a base salary. Bonuses are also less valuable for lenders when an individual is attempting to qualify for a large loan like a mortgage for a house because of their variability. There is a third type of bonus offered called a signing bonus. This is a bonus that is paid out in your first or first two paychecks. Most signing bonuses often have a requirement that you stay with the company for at least a year or you have to pay it back.

If you are working with a large or public company you may also get public equity as part of your package. Big Tech, such as Amazon, are known to do so because it makes employees part owners with the idea that employees will work harder for companies they partially own. Equity compensation may include options, restricted stock, and performance shares. Check out this Investopedia article to learn more.

If you are working with a startup or private company you may also be offered private equity as part of your compensation package. Startups usually cannot match large public company salaries so they may entice candidates with more equity. They may provide options, which give an employee the option to buy shares at a certain price, or outright provide shares. To read more about private equity options, read this article series by Carta.

Benefits and Perks

Compensation packages should also include other benefits and perks such as paid time off, holidays, ancillary benefits (medical, dental and vision insurance), 401k program and match, maternity/paternity leave, work-from-home stipend, public transit stipend, gym memberships, etc. Note whether your paid time off accrues or if you get it all at once. Take these benefits into consideration when evaluating an offer. The smaller a company is, the higher chance that they will offer less benefits. Most offer letters won't call out each and every one of these benefits so remember what was spoken in previous conversations, and even better, get them in writing.

Negotiation

Most people are unwilling to negotiate on an offer because it makes them uncomfortable or scared. Should you negotiate your first job offer? Should you negotiate if you offer is way higher than you expected? Should you negotiate an offer even though you know you are going to take it? The answer is always YES! Just remember to be respectful and say your thank you's and if you have any, provide your reasons for asking for a better offer. As long as you are respectful, the worst the company can do is say no.

There are two types of people in the world: those who negotiate offers and those who don't. The difference in compensation for someone who does negotiate versus someone who doesn't may be around $5-10k for a single job. But a lifetime of difference for someone who always negotiates versus someone who never did, could be tens or hundreds of thousands in annual compensation.

The best way to negotiate without having to actually negotiate is to get multiple job offers simultaneously. This way, you can let each company know what type of offer the other companies are offering, and they will naturally try to compete with the other offers.

RESOURCES AND LINKS

Linked in Guide

Here is a list of resources that are linked in the guide:

Resume

- How to Create an ATS Resume
- Zety Resume Builder

Cold Application

- Indeed
- Glassdoor
- BuiltIn
- LinkedIn Jobs
- Angel Jobs

Referral

- 2 Hour Job Search

Networking

- Product School Slack Community
- Product Manager HQ - Join the Community

Research

- Crunchbase
- Owler
- Glassdoor

Product and Role Specific Questions

- INSPIRED: How to Create Tech Products Customers Love by Marty Cagan
- Decode and Conquer by Lewis C. Lin
- The Product Manager Interview by Lewis C. Lin
- Product School - PM Interview Questions

Behavioral Questions

- The Muse - STAR Method
- https://www.linkedin.com/interview-prep/assessments/urn:li:fs_assessment:(1,a)/question/urn:li:fs_assessmentQuestion:(10011,aq11)/

Mock Interviews

- https://stellarpeers.com/

Compensation Package

- https://www.investopedia.com/terms/e/equity-compensation.asp

- https://carta.com/blog/equity-101-stock-option-basics/

Other Resources

Here is a list of other resources that may be useful:

- Google APM Prep Article
- Free Youtube Exponent Videos
- Cracking the PM Interview Book
- Decode and Conquer Book