



## Description

Academia is increasingly becoming the alternative career path, as researchers and leading journals tout the value of [broader career prospects](#). Several limitations cause dismal scenarios for academic work in postdoctoral research, including [limited grant funding](#) and discrimination in higher education. Postdoctoral research is a career trajectory ideal for scientists planning on becoming professors. As a result, 'alternative' career options are now becoming increasingly appealing to many PhD researchers. Moreover, dodging the postdoctoral position has also accelerated the career path for researchers by offering better value to the PhD credentials. Product management, [listed #9 on the top 50 jobs](#) in the US by Glassdoor, is one such exciting career option for scientists.

## Defining the Product Management Role

Product management spans sales to finance and complements a scientist's [deeply-rooted scientific thinking](#) skill set in business. A product manager is specifically involved in building innovative products and services to [address unmet needs](#) within the market. Aside from launching new product offers, as a product manager, you can tweak and improve existing products. Responsibilities in the role involve: implementing price changes in the market, closing a product line, or training a sales team. Product management can be defined as generating revenue for a company by creating value for customers. At its core, a product manager steers the infrastructure that makes a company tick from beginning to the end.

## Skill set for Effective Product Management

Scientists can smoothly transition to a career in product management as the skill set gained in team-based project work is sufficient. For example, the career will include working in teams and collaborating with multiple departments – reflecting the academic research experience. Product managers will work across various groups in an organization, including finance, operations, legal, quality control, and project management. Such a setting can perhaps develop more scientifically and ideally within biotechnology, which combines [science with business](#).

The toughest attribute for researchers is the [transition from specialization to generalization](#), as product management is not an exact science. While the success of PhD depends on logic and objective judgment, in product management success partly depends on multiple stakeholders. Subjective

measures based on uncertain factors starkly contrasts the absolute measures experienced during a PhD. Nevertheless, a PhD degree allows for effective problem-solving in product management coupled with skills akin to research method design. Overall, the role is a deeply personal interpretation, as the approach varies among individuals based on organizational culture and several independent factors.

## How to Use Your PhD Skills for Product Management

Attributes for successful product management are similar to the PhD skills of multitasking, data presentation, communication, and a strong entrepreneurial drive. Nevertheless, career transitions can still be challenging as employers often prefer experienced professionals than those specialized elsewhere. When breaking into the industry a few tips can assist you to get your foot out the door:

1. Become familiar with basic marketing and finance principles – Online platforms including Udemy, Coursera, free YouTube lectures, [micro MBAs](#) and [University-based certification](#) offer a good start.
2. Establish your problem-solving skills – refine your organizational skills gained during PhD training; include inventory list development combining QR codes and Evernote, to your advantage.
3. Apply to associate-level positions – career transition may seem tricky since a PhD graduate might overqualify for a role as product manager in a company. However, the years of PhD training and dedication qualify for a managerial position in a small to mid-size company. Apply for both junior and mid-career level positions.
4. Create your own product – a simple product such as a blog, or any side-project you initiated as a PhD or postdoctoral researcher can illustrate your entrepreneurial potential for product management.

Compared to academic work where tenure track is shaky and uncertain, product management [provides higher pay](#) packages, better locations, and additional skills for career development. The [functional leadership skills](#) are ranked clearly unlike those in academic domains. The benefits outweigh the efforts of career transition providing access to meaningful work.

### Category

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