Solving the PM Interview

The "failure" question

What is the failure question?

You'll need to be prepared to answer the following question:

"*Tell me about a time when you failed.*"

Why do employers ask this question?

Product managers fail all the time, because they *have* to take risks to create impact for their customers.

If there were no failures, there'd be no risks, and there'd be no upside. If there were no upside, you wouldn't need a product manager in the first place.

Employers know that you'll fail, even after they've hired you.

Failure is not the problem. The problem is *fragility*.
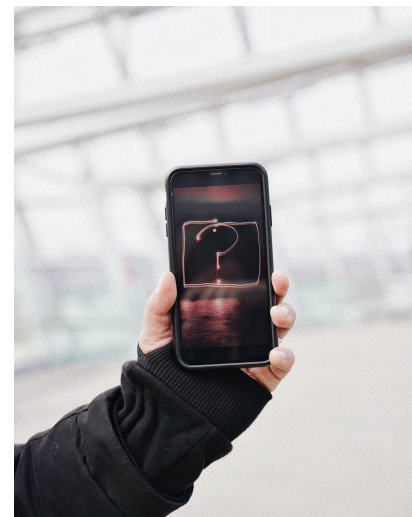
The ripple effects of fragility

Product managers are multiplicative - they empower the rest of the organization to create outsized value in the world

If you have a fragile product manager, they can poison an entire company as soon as they experience their first failure:
- Blame games
- Denial of failure, and therefore lack of learning
- Fraud (a.k.a. making up numbers to look good)

So it's crucial that you **don't** hire a fragile product manager!

The power of antifragility

But, companies aren't looking for "resilient product managers" either! Resilience just means that you can tolerate failure, but tolerance isn't what you need

What companies want is *antifragility* - for every failure that happens, the product manager makes the company *stronger*

You don't want to be resistant to failure. You want to embrace failure and use it to strengthen the entire company.

Components of antifragility

Antifragility is made of multiple components
- **Humility**: the ability to identify self-mistakes
- **Courage**: the ability to accept responsibility
- **Adaptiveness**: the ability to learn and course-correct
- **Thoughtfulness**: the ability to find the root cause and to find a true solution
- **Drive**: the motivation to apply these lessons to the whole company

When employers ask about your failures, they're looking for all of the traits above, because they care about *antifragility*

How should I answer the failure question?

Here's a framework that works well:
1. Provide context around the failure
2. Discuss the failure's impact
3. Highlight your contribution to the failure
4. Discuss how you mitigated the failure
5. Share how you improved your organization

1) Provide context around the failure

Context is crucial in product management
- Interviewers are testing to see that you know how to frame a narrative

How quickly you can bring others up to speed?
- This matters for all of your future stakeholders, ranging from sales to design to engineering

2) Discuss the failure's impact

Don't bring up a non-impactful failure. Why?

It's more important for you to demonstrate that you have the ability to survive a *catastrophic* failure.

Demonstrate to hiring managers that you have awareness and empathy for your downstream stakeholders, and that you understand the magnitude of your responsibilities.

3) Highlight your contribution to the failure

Now is the time to demonstrate *ownership* and *humility*
- To succeed in product, you must control your emotions
- After all, PMs work every day under high stress situations

When you admit to your failure, don't sound defensive or angry
- But also don't claim the blame for events outside of your control
- Why not? Because if you excessively self-blame, you show that you don't know what you control vs. what you don't

Discuss your failure *dispassionately*. Openly and humbly admit both your flaws and contributions to demonstrate your ownership.

4) Discuss how you mitigated the failure

Failures aren't bad things, *as long as* you mitigate the impact and extracted maximum learnings from the situation!

So, you need to demonstrate to the hiring manager that you know how to manage crises and how to mitigate impact
- What actions did you take during the failure?
- How did those help the situation?
- What would have happened if you didn't act?

5) Share how you improved your organization

Even though this section is last, it's the **_most important part_** of the entire interview question!

You want to demonstrate the following:
- You're thoughtful and you love to learn
- You know how to diagnose the root cause
- You know how to prevent future problems
- You take meaningful actions on your learnings

Using failure to create strength is the very definition of antifragile. Therefore, you should discuss the new strengths that your organization gained from your failure!