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Definition for prioritize

Prioritization in regard to Product Development is where a product manager assesses a number of tasks so they can make decisions about those that should be developed and in which order. Commonly, the tasks are described as a Product Backlog. A roadmap for the development of a product might show the backlog as a variety of tasks, some of which are essential and practical, and others that are more luxurious and aspirational. The tasks must be assessed and ranked so that their importance and developmental order can be determined. There are a variety of ways to prioritize a backlog.Although the initial premise for a product can be simple, it is easy for it to become complex and convoluted. Tasks can mount up and a development plan can quickly become turgid. It is critical a Product Backlog does not become a dumping ground for any vague ideas or ambiguous thoughts relating to the product. Applying an effective prioritization process can add structure and organization to chaos, and facilitate astute resource allocation while adhering to the organization's strategic vision. Schedules can be devised and deadlines set.One strategy to address backlog prioritization is to order your tasks so that those at the top will be the ones employed in the development team's next sprint. The sprint automatically enables timelines to be set to the tasks in question since the sprint itself is timeline-driven.Another strategy is to create a tier-based system for ideas or tasks. In initial discussions with other team members, it will always be useful to capture any concepts as a result of brainstorming sessions.However, a tiering system will be able to determine which ideas should make it onto the Product Backlog. Through this, the backlog can remain athletic and realistic.Make sure time has been set aside - and at regular intervals - to review the Product Backlog. Resource availability, an evolving marketplace, commercial competition, and alterations to the organization's strategic objectives, are just some of the things that can have a profound impact on how a task is prioritized.Equally, and perhaps in conjunction with creating the tiered system above, keep more aspirational, outlandish, notional, long-term, abstract, fanciful, or obscure ideas within a separate and secure log. This will eliminate the urge to dump every concept in the backlog and fatten it. Furthermore, schedule time to review the log and consider those items that might be promoted for development.Consider the use of a scoring system. A mechanism like this can help to maintain the strategic alignment of a task and thus determine the overall commercial value of it to the organization. Scoring tasks in the backlog in this fashion can make issues such as resource allocation easier to direct. Further still, developing a robust framework based around the company's commercial objectives can streamline the whole prioritization process. This can afford the further advantage of being able to justify any decisions made to wider stakeholders and the leadership team. Aspects of product development to bear in mind when creating a scoring system are time consumption, cost, and specialist knowledge. Other factors specific to an organization's niche should always be considered too.Learn how to prioritize by making it a simple process, to build products that stand out. Learn more about how to source insight, choose the right prioritization framework and much more.Get the eBookAlthough there are currently a number of ways to prioritize tasks in Product Management, there are always new ways emerging. Also, any given technique can never be as important as the discussions that take place between staff and the benchmarks agreed upon in the prioritization process.A) Value vs Complexity Quadrant In this framework, the business assesses a task based on how complicated it will be to implement compared to its worth. This is a common tool used by product managers. Put plainly, if a task is simple to complete and high in value, its priority will be high.B) Scoring This technique is best utilized when considering what is strategically most important to a given business (outside of simply making money). Equally, it can also be used in concert with the value vs complexity type. A scoring system is dynamic because the criteria for applying the scoring can be forever tweaked, which is especially useful if all the variables impacting an organization remain in flux. A scoring system also aids an objective understanding of the issues influencing the prioritization process.C) The Kano framework The Kano concept is based on viewing your product from the point of view of the consumer and their appreciation. Specific features of the product might give the consumer satisfaction (like performance). Other product attributes that normally require investment may become less important as a result. In a Kano framework, the product may only have basic features with which to enter the marketplace (threshold) and exhibit only a few attributes that the consumer will have a proportionately high interest in.D) Pricing This is based on obtaining feedback from consumers or other stakeholders having asked them what "price" they would place on a particular aspect of the product. A finite total expenditure can be given to the stakeholder or consumer and they can then allocate a price to each aspect of the product. Simply, attributes with the highest prices get the highest priority.E) Consumer ranking In this technique, the idea is to obtain feedback from consumers where they are able to give a rank to each feature of the product based on their appreciation or satisfaction of it. Priorities would then be given to those features that ranked low in customer satisfaction data.F) Brainstorming In this method, a team pools all of their ideas. To collaboration, they would then group the ideas based on their similarities. Once ideas are in their groups, the team would assign them names and proceed to rank the groups based on their perceived importance. By doing this, common attributes emerge and can be prioritized.G) Story MappingThis is a technique used more in agile-orientated Product Management and utilizes the Minimum Viable Product (MVP) concept. An MVP is a product that has just enough features to attract early-adoption consumers. These stakeholders can validate the features of the product. Having this data enables the development team to focus on particular aspects of the product with the assurance that the consumer is already invested in them. This technique in particular is useful because the product can be released to these pioneering consumers at different intervals for their feedback. This helps to keep the entire roadmap on track and generates valuable data. According to Merriam-Webster Dictionary, to prioritize means "to organize (things) so that the most important thing is done or dealt with first." Sometimes this involves organizing a group of tasks, or things that need to be completed, and ranking them according to different factors including but not limited to, criticalness, whether or not it is time sensitive, and how long it takes to complete each one. This helps us determine what should be focused on to achieve maximum productivity and accomplish more. It seems as there are two common ways of looking at prioritization: In regards to what it is that you have a lot of tasks to complete. In regards to time management, as you prioritize throughout the day to make sure you have time for everything. This is similar to a student who says they do not have enough time to go to school, do homework, eat, sleep, exercise, socialize, etc. who is told to prioritize in order to do it all effectively. Why Prioritization is Important Establishing priorities is necessary in order to complete everything that needs to be done. Prioritization is important because it with allow you to give your attention to tasks that are important and urgent so that you can later focus on lower priority tasks. If you do not take the time to prioritize, then you will have trouble getting things done on time, stress about how you will finish everything on your to-do list, and not be productive. Think of it this way. Everybody has things that need to be done. Often, people keep track everything that they have to do by creating a list. While, a list can be effective to see a birds eye view of you need to take those items and figure out what you need to focus on NOW in order to get things done, work efficiently, and save time and energy. How To Prioritize To determine what needs to be done now, you must go through all of your to-do's and ask yourself a couple of questions. Is this a pressing priority, meaning does this item have a deadline coming up, and consequences if it is not finished on time? For example, a work obligation that needs to be done by tomorrow night. These tasks need to be attended to NOW. Is it a crucial priority, meaning that this item must be done, but there is no pressing deadline right now? For example, a work obligation that will take approximately a day that is due next week. Is this a non obligatory priority? This means that there are no consequences if it is not completed and most likely not a deadline. For example, watching tonight's football game. For example, a work assignment should probably be turned in on the due date to avoid getting reprimanded by your boss (pressing priority), and working on it is probably more important than watching your favorite TV show at 8:00 PM (non obligatory priority). When prioritizing, it is also important to consider where each item ranks in comparison to other items. In addition there are a variety of specific prioritization methods which we talk about in this article to help you prioritize. Prioritizing Goals As humans, there is so much that we desire to accomplish in our personal and work lives. For that reason, we must decide which goals to focus on first list all of your goals. For each goal, decide how long you would like to spend on it, and when you would like to achieve them it. This article includes some great questions to ask yourself when going through each goal. It is important to go through these questions so that you can determine which goals mean the most to you. Remember, you are the only one who knows your goals better than yourself. Which goal(s) do I think about the most? Which goal(s) would give me the most energy if I could commit to it now? What accomplishments would make me feel the most proud of myself? Which accomplishments can I take with me forever, and/or which accomplishments would seem the most permanent to me? Is this important to me? In ten years from now, how important will the goal be to me? Which goals are in line with my true values? Which goals are fully within my control, and not too dependent on other people or circumstances? Is this goal an external 'should' or an internal desire? What do I have a sense of urgency to get on with right away? If I could take action in spite of my fear, what might I want for myself right now? Which goals give me a heavy or lethargic sensation when I think about them, and which goals give me a positive "rush" of endorphins when I think of them? Which goals and their required efforts best fit into the "flow" or pace of my life? Which fit best within my current life context and/or circumstances? We created a Goal Prioritization Worksheet. Click here! Keep in mind, goals are not the actions that you take, but rather the metrics that you can hit. These metrics show you if you are moving in the right direction. Now, in order to get closer and closer to your goal, you must decide what projects to fulfill to help you get there. So, how do you prioritize projects? Prioritizing Projects – Methodology Think of a project as a big initiative. Choosing the projects to work on is key to help bring your closer and closer to meeting your goals. Unfortunately, much of the time we do not have time to accomplish every project we would like because you can't do everything — however, you can definitely choose the best projects to ensure you attain your goal. Luckily, there are some techniques that help you prioritize and rank those projective projects if you do not know where to start. Project Prioritization Matrix A project prioritization matrix helps us decide which projects are the most crucial to bring you closer to your end goal. This will help you classify potential projects by looking at factors such as advantages of completing the potential project and importance. Using this method, you will rank each aspect of the projects you would like to complete and then compare the rankings to determine which projects are the best use of your time. Once you decide, you will work on those important projects and toss the other ones aside for the time being. During this process, It is important to note your goals so you can create the best plan of action. To determine which projects are of greatest importance, start by creating a list of all of the projects that you would carry out. Then: You will create a list of benchmarks to help you assign each project a rating. A good number of benchmarks would be anywhere from about 5-15. These benchmarks that will allow you to evaluate whether the project is imperative or not, and consider what (if any) value it would bring upon completion? Make sure that these are concrete, yet specific to maintain persistency when rating. You will want to put these in order from the most important initiatives to least important initiatives for when you assign a weight (#3). Some basic examples could be: Budget: Will this project will take us over our budget, and if so what are the repercussions? Complexity: Will this project will be easy to complete or will it be time consuming and complex? Chance for success: Is there a possibility that this project will fail, and if so are there consequences? For every project, you will go through the benchmarks and create a ranking scale from 1-10. At this point, you need to figure out what each of those numbers mean. For example: 1 is there is no chance this project will take us of budget while 10 is this project will significantly take us over budget 1 would be the project is extremely simple and could be delegated to a lower team member, while 10 would be the project is so complex it will take quite a few higher level team members to finish. 1 is that there is no chance the project could fail; 3 is there is a chance that it would fail, but it is not likely; 5 is that it is likely to fail but it would not pose any serious consequences; 10 is that it could fail and pose many consequences Rate your benchmarks according to the scale For potential Project 1, I would rank budget at 3 For potential Project 1, I would rank complexity at 7 For potential Project 1, I would rank chance for success at 4 Decide the weight of the benchmark with 10 being that it is extremely important and 1 being that it is not so important if it is not met. This will put into effect that fact that some of these benchmarks are more important than others. I would assign budget a weight of 8 I would assign complexity a weight of 3 I would assign chance for success a weight of 10 Multiply Rating by Criteria: Budget: 3 X 8 = 24 Complexity: 7 X 3 = 21 Chance for Success: 4 X 10 = 40 Add these up: Project 1's total is 85. Repeat this process for each project and then look at all of the weighted ranks. At this point, you will have an idea of which projects you should focus on for the best result. Project Prioritization Matrix Template Click here for a template to get you started Big Bet, Home Run, Small Win Daniel Shapero came up with a way to to decide which projects you should focus on and which ones you should toss aside to help you prioritize your projects. Just because a project is important, it does not mean that it will add any value to what you are trying to achieve. When going through potential projects, he asks himself two questions: What is the VALUE of the project if it succeeds? What is the PROBABILITY of it succeeding? From there, he put the projects into the Priority Matrix. So what does each quadrant mean? Big Bet – These projects must be use the skills and knowledge of the top dog. Thus, leader in charged must dedicate time to oversee the project, at least at the beginning. As the leader "doubles down" and gets personally involved, the project is more likely to end up accomplished. The project may be delegated once the leader ensures that the project will succeed, thus becoming a home run. Home Run – As stated above, you want to spend a majority of your time focusing on the big bets. If the project has a high probability of succeeding, this is when the leader delegates the task to a top team member. This team member must have the potential to carry it out. As always, when delegating any type of task, you must be clear in your directions and open to answering questions. Check in at least once a week to make sure they are on the right track. Small Win – Small Wins are delegated to team members, but not the star team members like in the home runs. The leader does not have to keep an eye on a small win as much as they would for a home run because it is of less importance. Junk – This is the leader's time to wipe out all of the junk projects that are holding the company back. Once you get rid of the junk that's holding you back, you can focus on new projects. Prioritizing Tasks Projects consists of many different tasks, or action items which help you carry out the project. In simpler terms, tasks are items that can be checked off of a checklist. Thus, task prioritization is necessary to carry out your projects so that you can achieve your goals. If you are having trouble grasping onto the differences between goals, projects, and tasks, here is an example to help you visualize them. Allison is the Marketing Director of a new technology company that just opened up. Her company goal is to bring in 15% more customers in the next month. To do this, one of her projects is running a direct mail campaign. Running a direct mail campaign consists of many tasks like deciding which company to use, preparing prices from different advertising agencies, and designing the advertisement. Prioritization Methods Eisenhower Method Developed by President Dwight D. Eisenhower, the Eisenhower Method of Prioritization will help you make the best use out of your time by optimizing how you use it. The Eisenhower Method divides tasks into four categories, and shown in the quadrants below. Critical and Urgent Critical, but Not Urgent Not Critical, But Urgent Neither Critical, Nor Urgent Remember, critical means that the task is of high importance and urgent means that is time sensitive. Quadrant One: Critical and Urgent Tasks These tasks need to be done right now, or as soon as possible. Examples: An emergency, a deadline, or stopping a flood Quadrant Two: Critical, but Not Urgent Tasks These need to get done eventually, but not until you tackle those tasks in quadrant one. Examples: A project that is due in two months, preparing for your seminar that is three months away, or long term planning Quadrant Three: Not Critical, But Urgent Tasks These need to be done right now, but they do not have to be done by you. Examples: You have paperwork that needs to be filled out by tomorrow, but that could be delegated to somebody else so you can focus on what is critical, answering an email, or making a reservation Quadrant Four: Neither Critical, Nor Urgent Tasks These tasks will not put a roof over your head if you do not complete tasks in quadrants 1, 2, and 3. Examples: Checking your social media, watching TV Using the Eisenhower Method will help you decide what you need to accomplish right now to determine what you should spend your time on. ABC Prioritization ABC prioritization uses the first three letters of the alphabet in order to set your priorities straight and increase your organization all around. First, you need to write a list of all of your priorities for a specific time period, for example for today or this week. Then, you will put either an A, B, or a C and a number next to each priority on your list. What does an A mean? These are tasks that would go in the Critical and Urgent section of the Eisenhower Matrix. These are tasks that must get done, and if they do not, there will be consequences, like not finishing the article that your boss needs by tomorrow. Next, you would add a number to it, 1 being the most important task, and 10 being the still important, but least important task in the A category. The number 1 would be setting out the most severe fire. What does a B mean? These are similar to Eisenhower's Critical, but Not Urgent box. These tasks are important, but they do not require your utmost attention right now as there are not severe consequences for not getting it done at the moment. You should never complete a B priority before an A priority; you only do a B priority if you have set out all your fires in A. So, I am going to finish that article before returning an unimportant voicemail. What does a C mean? These are the same as the Not Critical, and Not Urgent box of the Eisenhower Matrix. If I do not do this task, there will not be any repercussions; for example, there are not going to be consequences if I watch an entire season of a TV show or not. Start at your A1 task and do not move until it is completely finished. Then continue through your A tasks, and then you can go to B and C tasks. MoSCoW Method MoSCoW is an acronym often used in many managing fields like project management and software development, although it could also be used for daily priorities. For this reason, I describe the Moscow method in the context of a project. In case you were wondering, the O's are just there for auditory effect because how could anyone remember MSCW? Must have this: These are tasks which are high priority and contribute to the overall success of a project. These parts of the project must be satisfied or else the project will be a failure. Should have this if possible: If time is still available have you finish the M's, then you would go onto these. These are still of high priority, but they can be postponed until later; these won't affect the overall success of the project if they are not completed right now. Could have this if it does not affect anything else: If we do not complete these, the project will still be successful. These are desirable and nice to have if we can get to them, but it is okay if we do not. This is equivalent to turning in a report with all of the requirements, but if we have time, adding designs to it to make it look more professional. Would like to in future but do not have time right now: These are the least important. These will not be a part of this project, but I still important and might be included in some way in the future. Risk Prioritization Matrix Just like the name implies, you pinpoint possible risks and prioritize them according to which ones have the potential to cause the most damage. This allows you to determine which risks can create the worst consequences in order to correct those risks. First off, make a list of your risks and include the worst possible scenarios that can occur if these risk events were to occur. Would it effect the end result in a positive or a negative way? If negative, how negative would it be, and what could the consequences be? If you are having trouble, think of similar projects you have done in the past and the risks that were associated with them. After you have your list put together, you need to determine which ones could have the most detrimental consequences. Those with the most will be given a 5, and those with the least possibility for chaos will be given a 1. At this point, you want to think of ways to prevent those high consequence risk events from occurring. These are your number one priorities. On the other hand, if it is a low risk event, you want to watch it cautiously, but you will not put as much time into preventing it because it has the potential to cause less damage. Here is a picture from MITRE with a great explanation of the numerical risk categories. Pareto Principle Also known as the 80/20 rule, the Pareto Principle, which states "80% of the results come from 20% of the action." As a result, when deciding where to focus your efforts, you want to choose the 20% of tasks that would give you the highest return on investment of your time. You can also use the Effort vs. Impact chart below to decide what those 20% of tasks are. Effort vs. Impact Another quadrant based prioritization method – this one helps us decide where not only our time, but our effort should be concentrated. When considering what are priorities are, it is important to consider how much you put work you put in and what you get out for each priority. Or, in other words, how much something cost versus how much you were rewarded. High Impact, Low Effort These priorities require little effort, but bring back a big return. If possible, this is where you want to spend a majority of your time. Start with these! High Impact, High Effort These priorities require you to put a lot of work in, and as a result, you will have a big return. These tend to be time consuming, and are sometimes worth the time investment. Focus on these efforts second. Low Impact, Low Effort You didn't put that much into the task, and subsequently, you do not get much out of it. Like high impact, high effort, these tasks may not always be worth it, although they may add up if you do them enough. Focus on these third. Low Impact, High Effort You put blood, sweat, and tears into it, and your hard work did not pay off at all. You want to avoid these tasks as they are a waste of your time. Download this template here Action Priority Matrix The Action Priority Matrix is just another name for Effort vs. Impact method. Quick wins are equivalent to high impact, low effort Major projects are equivalent to high impact, high effort Fill Ins are equivalent to low impact, low effort Thankless tasks are equivalent to low impact, high effort Source: Mindtools Examples of Prioritization Now that we have covered some different prioritization methods, let's continue with the example of Allison, the Marketing Director of the new company. Like we said, Allison is trying to determine her marketing plan to boost sales and increase the company's customer base. To determine which marketing strategies to use, she might use the Effort Vs. Impact method to determine which priorities she should start with. Perhaps she is between two projects: a Content Marketing and a Direct Mail Campaign. From there, she would decide which one will lead to the highest return of investment by analyzing the resources that would be put into it (time, effort, money) and what she would get out of it (increased sales, more customers). Let's say she goes with the direct mail campaign. She might decide to organize her tasks based on the Eisenhower Method of Prioritization. Remember, her tasks are: Set up meetings with advertising agencies Deciding which advertising agency to use by comparing prices and plans Designing the advertisement and deciding what specials and products to advertise Setting up the meetings with advertising agencies as well as deciding which one to go with might be categorized under Critical and Urgent since she wants to get the word out about her company as soon as possible. Designing the advertisement at the time Critical, but Not Urgent as she has not decided which agency to go with yet. Now, let's say that she finally decides on a company to work with, but the company's deadline to be featured in this month's advertising packet is in one week. That means she has to work quickly and decide what she wants to focus her efforts on. To figure this out, perhaps she will use the MoSCoW Method to decide what she must have, should have, could have, and won't have. She decides that she must have graphics with explanations and costs to show what the technology company offers. She should decide on some deals and coupons to include in the advertisement to bring more people into the store; however, her priority is getting all of the graphics and explanations. If she finishes those, then she can consider what promotions to use. She wants to design a new background for the ad then making it pure green, but if she does not have time too, it will be okay. She would like to look at other ads from competitors, but since she is in a time crunch, she figures that it is okay to wait until the next month when they advertise again. Using these prioritization methods helps her decide what needs to be at the center of attention to have the best possible marketing campaign. Prioritization Tools 1. Priority Matrix (US) Priority Matrix is a prioritization tool that helps you prioritize, focus, and work smarter. It is great for when you have many projects filled with even many more tasks to help you to keep track of what's next. Priority Matrix's 4-quadrants framework provides best in class tracking of priorities across each project, and across all responsibilities whether you are working individually, with a small group, or with a large team. Priority Matrix includes features to set task due dates and sync with your calendar, upload and share files, communicate through the in-app chat, and many more. Priority Matrix already has the Eisenhower Template and much more loaded into the system; however, if you are not a fan of what they have, you can customize your own templates. Books on Prioritization 1. Getting Things Done The Getting Things Done (GTD) Method is a strategy that will teach you how to manage your time by focusing on aspects of time management, task management, and productivity. The author David Allen teaches you how to use time effectively so that you can get things that you have to get done, done, so you can focus on things that you enjoy doing. He focuses on how stress affects productivity, and if we are not able to loosen up, then we will not accomplish everything that we have the potential to accomplish. Here is a summary from Goodreads: "In today's world, yesterday's methods just don't work. In Getting Things Done, veteran coach and management consultant David Allen shares the breakthrough methods for stress-free performance that he has introduced to tens of thousands of people across the country. Allen's premise is simple: our productivity is directly proportional to our ability to relax. Only when our minds are clear and our thoughts are organized can we achieve effective productivity and unleash our creative potential. In Getting Things Done Allen shows how to: Apply the "do it, delegate it, defer it, drop it" rule to get your in-box to empty Reassess goals and stay focused in changing situations Plan projects as well as get them unstuck Overcome feelings of confusion, anxiety, and being overwhelmed Feel fine about what you're not doing From core principles to proven tricks, Getting Things Done can transform the way you work, showing you how to pick up the pace without wearing yourself down." 2. How to Get Control of Your Time and Life by Alan Lekin What do Gloria Steinem and I.B.M. have in common? Both have sought the advice of Alan Lakein, famous time management expert, in order to minimize the time they wasted and to maximize their productive capabilities. Now his practical wisdom and amazingly effective simple rules are available to you: How to build your willpower How to waste time for pleasure and profit How to work smarter, not harder And much, much more Reading this book can be the wisest investment of your time that you have ever made! Source Priority Matrix uses 4-quadrants to help you focus on top priorities and projects. When you use Priority Matrix, you become more accountable to yourself, and ensure that you are spending time where it matters most. Learn more about Priority Matrix.