Advance Product Owner Reference Guide

Focus Area - PSPO I

Scrum Framework - Rules and roles of Scrum per the Scrum Guide.

Scrum Theory and Principles - Good understanding of Scrum theory, how it is founded on empirical theory, and the principles and values of Scrum.

Cross-functional, Self-organizing Teams - Scrum Teams are different from traditional development groups. The paradise and nature of a cross-functional and self-organizing team promote flexibility, creativity, and productivity. They choose how to best do their work and have all competencies needed to accomplish it without depending on others outside of the team.

Maximizing Value - The Product Owner is responsible for maximizing the product's value and the Scrum Team's work. Understand different angles of value from a definition of measuring value and also strategies to optimize value.

Product Backlog Management - The Product Backlog is the single source of requirements and changes for the product. To maximize value, best create, clarify and maintain the Product Backlog to plan releases, report, and capitalize on unforeseen business opportunities.

Coaching and Facilitation - Overall behavior of Scrum masters is very different from project managers or team leaders in traditional environments. Scrum Masters are servant leaders who coach and facilitate teams and organizations in understanding and applying Scrum. Best techniques help teams and organizations discover what works best for them.

Focus Area - PSPO II

Understanding and Applying the Scrum Framework: Empiricism, Scrum Values, Scrum Team, Events, Artifacts, Scaling.

Managing Products with Agility: Forecasting & Release Planning, Product Vision, Product Value, Product Backlog Management, Business Strategy, Stakeholders & Customers.

Evolving the Agile Organization: Organizational Design & Culture, Portfolio Planning, Evidence-Based Management.

Tech Agilist practice exam on UDEMY

CSM - https://www.udemy.com/course/certified-scrum-master-csm-practice-exams-v/?referralCode=338E2561C3C12C8FE96F

PSM I - https://www.udemy.com/course/scrum-master-certification-practice-exams/?referralCode=358827C432F98F5F42C2

PSM II - https://www.udemy.com/course/professional-scrum-master-ii-psm-ii-practice-exams/?referralCode=026579CD2EB531CB43C6

PSPO I - https://www.udemy.com/course/product-owner-certification-practice-exams/?referralCode=FE7E6BDBA18CFF6E6A72

PSPO II - https://www.udemy.com/course/professional-scrum-product-owner-ii-pspo-ii-practice-exams/?referralCode=538A23D1E564838678AD

PSD - https://www.udemy.com/course/scrum-developer-certification-practice-exams/?referralCode=4EF272249331815DDF85

SPS - https://www.udemy.com/course/scaled-professional-scrum-sps-certification-practice-exams/?referralCode=F41C05C8F07F62E0501C

PMI-ACP - https://www.udemy.com/course/pmi-agile-certified-practitioner-pmi-acp-practice-exams-m/?referralCode=583ACDE0C9A5FEC0E38E

PMP - https://www.udemy.com/course/pmp-certification-practice-exams-pmi-pmp-pmbok7-pmbok6/?referralCode=A03B351C8C0B7D472040
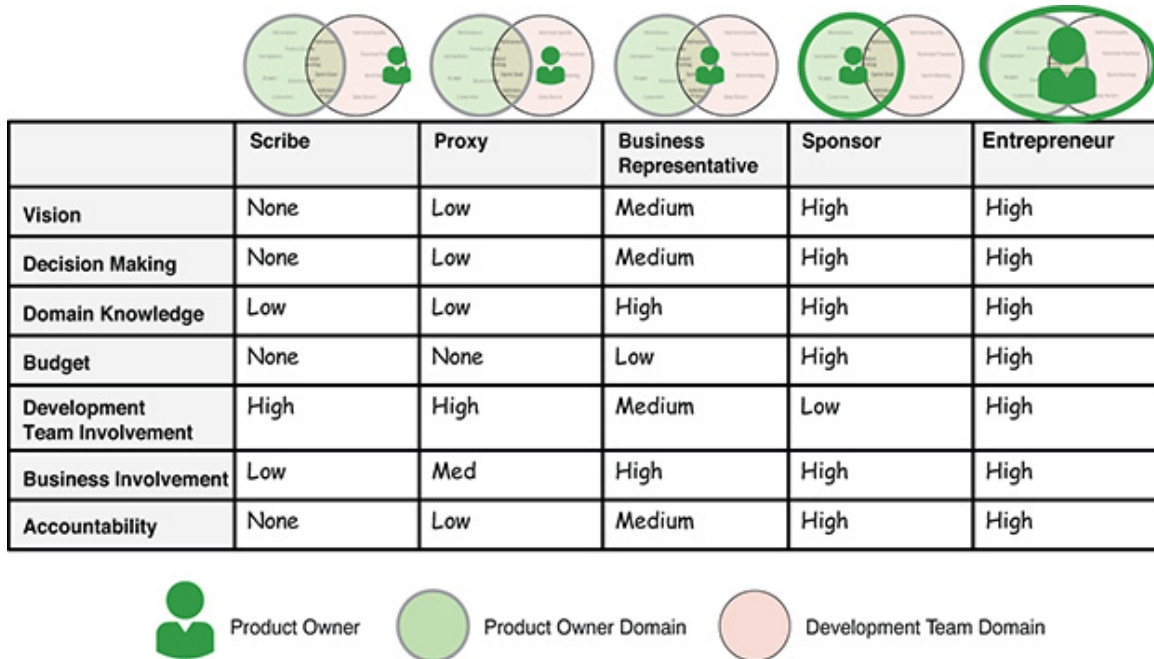
Product Management

1. Successful Product Owners keep **customer satisfaction** in the front of their minds. They understand the **needs and wants of the end-users**.
2. A product is a vehicle to **deliver value.** Every product has **a producer and a customer**. The customer may be just the user, the buyer, or both.
3. **Product Management** is an essential practice for the Product Owner.
   - **Project Mindset** defines success from the **"inside out"** using internal measurements like scope, time, and budget. This leads to less business involvement, more handoffs, more people management, and more task management.
   - **Product Mindset** is an **"outside-in"** approach that uses external measurements like User adoption/retention, Revenue, and Cost saving per feature to actively guide the development of the product to maximize value. Benefits are
     - **Encourages more frequent releases** which result in quicker feedback from the marketplace.
     - **Communicates objectives** instead of tasks, teams get more creative with their solutions and take more ownership over their plans.
     - **Eliminates waste** by depending less on task assignments, reporting, and management decisions.
4. The three **V's**
   - **Vision** creates **Transparency**.
   - **Value** provides something to **Inspect**.
   - **Validation** causes **Adaptation**.
     - **Process validation** is about inspecting and adapting *how* the Scrum Team is working.
     - **Product validation** is about inspecting and adapting *what* the Scrum Team is building.
5. Product Development is complex. The best way to deal with complexity is to **work empirically (apply Empiricism).**
6. Reduce risk by **releasing small increments** frequently.
7. **Perform experiments** to validate the needs of the end-users. You can use practices like:
   - **MVPs** (Minimum Viable Products).
   - **Landing Pages** (Measure pre-order or signup conversion rate).
   - **Surveys, and more.**

Product Owner Stages

1. Based on the authority and responsibility, there are **5 stages of the Product Owner.**
   - **The Scribe** - Someone on the technology side with little to no decision-making ability, who has been tasked with capturing requirements.
   - **The Proxy -** Someone seen as a representative of the business like a business analyst or system analyst who may create an unnecessary indirection.
   - **The Business Representative** - Someone from the business side with limited autonomy over product management.
   - **The Sponsor** - Someone who spearheaded the initial business case, acquired the budget, and has the trust and the mandate to make financial and product decisions on the spot.
   - **The Entrepreneur** - Someone who is spending their own money to fund the development of the product. They have complete responsibility for overall product management decisions for both business and IT strategy.

2. Both the **scribe and proxy** are on the receiving side of what goes into the product. They get told what to do. At best, they work out the details.
3. The **Business Representative, Sponsor, and Entrepreneur** are more on the **initiating side** of the product. Because of their deeper business understanding and their two-way communication, they

	Scribe	Proxy	Business Representative	Sponsor	Entrepreneur
Vision	None	Low	Medium	High	High
Decision Making	None	Low	Medium	High	High
Domain Knowledge	Low	Low	High	High	High
Budget	None	None	Low	High	High
Development Team Involvement	High	High	Medium	Low	High
Business Involvement	Low	Med	High	High	High
Accountability	None	Low	Medium	High	High

Product Owner Product Owner Domain Development Team Domain

develop stronger customer empathy. This empathy allows them to initiate rather than simply receive the right requirements.

4. To evolve to levels of **Sponsor and Entrepreneur,** you have to be proactive and take ownership of the success of the Product.

Misunderstood Stances of Product Owner

1. **The Clerk** - No authority. Never says "No". All requirements go to the Product Backlog.
2. **The Story Writer** - Focused on details. Primary responsibility - writing PBIs.
3. **The Manager** - Concerned with individual performance management. Interferes with the agile concept of self-management.
4. **The Project Manager** - Micromanages the developers. Breaks Scrum Rules (e.g. Daily Scrum as a status meeting). Focus on metrics that have to do with output and not the outcome.
5. **The Subject Matter Expert** - Withholds information. Reduces transparency. Ego may get in the way of work.
6. **The Gatekeeper** - The single point of contact. Reduces transparency. May dilute feedback.

Product Owner Stances

The Visionary:
1. Great POs apply the **Visionary stance.** The Vision may improve over time. Usually, this happens when the Scrum Team acquires a better understanding of the customers and their needs.
   - Champion the future state, possibilities, goals, and chances.

- Communicate the product vision, strategy, and Product Goal.
- Understand value and pricing models.

2. By communicating the **Product Vision early and often**, the PO creates better alignment between the Scrum Team and Stakeholders.
3. Having a compelling Vision Statement is **inspiring and motivating.**

Customer Representative:

1. Great POs apply the **Customer Representative stance**. The PO focuses on **Customer Satisfaction & Product Usage**. These two metrics help us understand if the value (to customers) is being delivered.
   - Focus on understanding customer problems, pains, and opportunities.
   - Get into the mindset of the customer, place yourself in their world, and understand their needs.
   - Deliver value by connecting product features to the customer outcome.
2. The **Satisfaction Gap** is the difference between what **customers experience now and their desired experience**. The bigger the gap, the more UV (Unrealized Value) there is.
3. Great POs focus more on outcomes (what the **customer experiences**) rather than outputs & activities (# of **releases, time spent writing code, velocity**, etc.)

Decision Maker:

1. Great POs apply the **Decision Maker stance**.
   - Focus on making better decisions.
   - Navigate conflicting customer feedback.
2. Be decisive but not arrogant. Back your decision with information. Delayed decisions often lead to delayed delivery of value.
3. Delegate responsibilities. Allow members of the Scrum Team to make decisions. However, you must know what these decisions have led to because you are still responsible.
4. If the organization the Scrum Team works in hasn't adopted the Agile way of working, the PO should collaborate with the SM. The goal is to reach level 4 (Sponsor) or 5 (Entrepreneur) in the maturity curve.

Experimenter stance:

1. Great POs apply the **Experimenter stance.**
   - **Focus on innovation** through experiments, hypotheses, tests, learnings, data, and validation of value.
   - Understand the Product Owner's role in a **scaled environment.** Every feature or product requirement is a hypothesis about value. The only way to know for sure is to **validate it with the marketplace.**
   - The **Experiment Loo**p (from the EBM Guide) helps the organization move toward **Intermediate and Strategic Goals.**
     ○ Form a hypothesis for improvement.
     ○ Run your experiments.
     ○ Inspect your results.
     ○ Adapt your goals and approach based on what you've learned.

2. Do one (or few) experiments at a time. You do not want too many moving parts while experimenting.

Influencer stance:
1. **Stakeholder Management** is a process and one of the most important responsibilities of the Product Owner.
2. To manage stakeholders effectively conduct a **Stakeholder Analysis**.
   - First, **identify** your key stakeholders.
   - Second, **prioritize** your stakeholders.
   - Third, **understand** your stakeholders.
   - Use **tools and models** like DISC, Spiral Dynamics, and more.
3. Lead the stakeholders, customers, and Scrum Team, to move in the right direction and to change their minds, when necessary.
4. Learn how to create a stakeholder management strategy.

Collaborator stance:
1. Practice **Active Listening**. Listen to understand and respect different opinions. Seek collaboration with stakeholders and the Scrum Team.
2. Be Sincere and Appreciative of the work others do.
3. Be Transparent and Open. This will help you build trust. Trust is the cornerstone of the Scrum Values.
4. Work beyond the Scrum Team including **contracts, finance, budgeting, and governance** in an agile way.

Product Vision & Product Strategy
1. A product vision describes the **long-term desired outcome** for your product. Effective vision
   - **Inspiring** - All who help to implement it should feel inspired.
   - **Strategically sound -** That is, you have a decent shot at making it happen.
   - **Documented -** You need to write your vision down to make it work.
   - **Communicated -** Not only do you have to document your vision, but you have to tell people about it too.
2. A good vision needs to be **Focused, Emotional, Practical, and Pervasive.** It will not emerge over time.
3. The Product Owner is accountable for **creating and communicating the Product Vision.**
4. The **Product Strategy** answers the question: "How will the product succeed?"
5. The **Business Strategy** answers the question: "How will the business succeed?"
6. Sprint Planning offers an excellent opportunity to **remind your team of the vision**.
7. The Sprint Review is an opportunity to **reinforce the vision** not just with your team, but with your stakeholders.
8. The Sprint Retrospective is your opportunity to i**nquire about the effectiveness of your vision** communications.

Visualize The Product Strategy

1. The **Product Vision Board** allows you to create a simple Agile Product Strategy. And it has 5 sections:
   - **Vision**
   - **Target Group**
   - **Needs**
   - **Product**
   - **Business Goals**
2. Always put the users and their needs first. Collaborate with the rest of the team and key stakeholders when working on the Product Vision Board.

Visualize The Business Model

1. The **Business Model Canvas** describes, designs, or invents business models systematically. It is a great tool to help the Scrum Team and Stakeholders understand a business model in a straightforward and structured way.
2. The **Business Model Canvas** consists of 9 sections (or building blocks).
   - **Customer Segments** - Who will get value from your product? Who is your buyer? Who is your consumer? - Individual users, groups, personas, or any relevant stakeholders.
   - **Value Propositions** - Who are your customers? What are their needs, and how does your product address them?
   - **Channels** - Channels are how you intend to get your value propositions to your customers. Advertising? Word of mouth? Search engine? Training?
   - **Customer Relationships** - This is about retaining your customers and possibly introducing them to add value propositions. How do you keep them coming back for more? Should you put a loyalty program in place? Maybe a newsletter?
   - **Revenue Streams -** How do your value propositions generate revenue? What and how much are your customers willing to pay? Licensing? Membership fees? Advertising?
   - **Key Activities** - Uncover the activities you will have to invest in. What will you need to do to make these value propositions a reality? This involves due diligence activities such as market research, legal feasibility, and possibly even patent registration.
   - **Key Resources** - What you need to have. This includes people with the right skills, equipment, offices, tools, and many more.
   - **Key Partners** - To better focus on your customers and value propositions, there are some things you simply should not do yourself even if you have the ability and money to do them e.g. hardware providers, service providers, distributors, and similar partners.
   - **Cost Structure** - Identify major investments needed to make this product a reality. Take this opportunity to make these costs explicit.

Visualize Product Goals

1. **Product Roadmaps** visually communicate the steps (Product Goals) toward the **Product Vision**.
2. Use Product Roadmaps to stay focused on the Product Goals and Outcomes.
3. Collaborate with the stakeholders when creating a Product Roadmap.
4. Product Roadmaps increase **transparency and alignment.**

5. Product Roadmaps are **not static.** Inspect and adapt as you go.
6. Various formats for Product Roadmapping exist, the most famous are:
   - **The Goal-Oriented Product Roadmap**
   - **The Now-Next-Later Roadmap**
   - **The Story Map**

Cone of Uncertainty

- The **"cone of uncertainty"** is about the fact that **uncertainty is highest at the beginning** of the project, and reduced as we progress. This uncertainty can be about the duration, requirements, etc.

KPIs (Key Performance Indicators), KVAs (Key Value Areas) & KVMs (Key Value Measures)

1. The organization knows that a product built through Scrum is successful by releasing often, updating key performance indicators (KPIs) on value after every release, and feeding this information back into the work on the Product Backlog.
2. Scrum Teams deliver products iteratively and incrementally, maximizing opportunities for feedback. If a product isn't released, the opportunity to capture user and market feedback is lost.
3. There are four KVA categories that a Product Owner considers to measure and track the creation and delivery of value to the marketplace.
4. **Current Value** reveals the organization's actual value delivers to customers and stakeholders in the marketplace at present. Current Value establishes the organization's current context but has no relevance to an organization's ability to sustain value in the future. It helps to understand the value that their customers or users experience today.
   - KVMs for CV are **Revenue per Employee, Product Cost Ratio, Employee Satisfaction, Customer Satisfaction, and Customer Usage Index.**
5. **Unrealized Value** reveals the potential future value that could be realized if the organization met the needs of all potential customers or users. Decrease UV (future benefits) by increasing CV (present benefits).
   - KVMs for UV are **Market Share, Customer or User Satisfaction Gap, and Desired Customer Experience or satisfaction.**
6. **Time-to-Market** evaluates the organization's ability to deliver new features, functions, services, and products. Without actively managing Time-to-Market, the ability to sustainably deliver value in the future is unknown. Improving T2M helps improve the frequency at which an organization can potentially change CV.
   - KVMs for T2M are **Build and Integration Frequency, Release Frequency, Release Stabilization Period, Mean Time to Repair, Customer Cycle Time, Lead Time, Lead Time for Changes, Deployment Frequency, Time to Restore Service, Time-to-Learn, Time to remove Impediment and Time to Pivot.**
7. **Ability to Innovate** the effectiveness of an organization to deliver new capabilities that might better meet customer needs. It helps in improving the value that its products or services deliver to customers or users.
   - KVMs for A2I is **Innovation Rate, Defect Trends, On-Product Index, Installed Version Index, Technical Debt, Production Incident Count, Active Product (Code) Branches, Time Spent Merging Code Between Branches, Time Spent Context-Switching & Change Failure Rate.**

Value Delivery

1. Value could be difficult to define and it has different aspects. However, as POs we have to focus on these definitions:
   - Value is the **financial benefit** the organization receives.
   - Value is the **societal benefit** the society receives.
   - Value is **customer satisfaction** or happiness.
   - Value is **employee satisfaction** or happiness.
2. Value for customers is an **assumption until validated** with those customers.
3. Increase the chance of Product Success and Value Delivery by using **Customer Personas & The Value Proposition Canvas.** These practices allow you to position your product around the needs and wants of your customers.

Product Lifecycle & Key-Value Areas

1. The Product Life Cycle has 4 stages - **Introduction, Growth, Maturity, and Decline.**
2. If a Product is near the end of its life cycle (**low UV and high CV**), keep maintaining it, but look for opportunities (new products) for future growth (**high UV**).
3. Improve your **Product Cost Ratio, T2M and A2I** by **eliminating waste and non-value-added activities** from the product development and delivery process.
4. If a Product is during a **Decline Stage** (sales are declining), do not rely on **marketing and pricing tactics** to generate more sales. Look for new opportunities.
5. Improve the organization's **T2M by releasing small increments** that deliver new or improved customer outcomes.

Pricing Strategies & Competitors

1. Many **Pricing Strategies** exist. Some common ones are:
   - **Freemium Pricing**
   - **Price Skimming**
   - **Market Penetration Pricing**
   - **Premium Pricing**
   - **Economy Pricing**
2. When making decisions regarding **price increases or decreases**, POs consider many factors such as:
   - **Competitors' pricing**
   - **Market Share**
   - **Customer Satisfaction**
   - **Unmet Needs**
3. Improved customer outcomes (value) are a valid reason for a price increase.

Releases And Validation

1. To validate customer value, it is recommended to **release early and often**.
2. The Product Backlog contains all information related to release planning.
3. Use **MVPs (Minimum Viable Product)** to validate **product ideas**.
4. Run **small experiments** to **validate customer needs**.

5. Not all releases are equal, some of them are:
   - Minor
   - Major
   - Desirable
   - Non-desirable
6. Scrum doesn't tell us when to release. The Product Owner **is NOT the release decision-maker** anymore.

Stakeholder Management
1. Always acknowledge the **viewpoints of stakeholders** but a Product Owner cannot satisfy everyone.
2. Sometimes, you have to say **"NO" to stakeholders.** Be decisive and respectful.
3. When appropriate, help stakeholders by **running small experiments to validate their ideas.**

Product Backlog Management
1. The **Product Owner is accountable** for Product Backlog Management.
2. In Scrum, the Product Backlog is the **plan for the Product.**
3. The Product Owner **orders the PBIs** in the Product Backlog to **maximize the value** of the Product.
4. While ordering, the Product Owner considers **value, risk, cost, and dependencies**.
5. It is a myth that the Product Owner has to write all PBIs in the Product Backlog. The Product Owner may choose t**o delegate.**
6. The Product Backlog should be **transparent** to all Scrum Team members and stakeholders.

Scaling Product Owner Accountability
1. Multi-team development (scaling) of one Product happens as follows:
   - **One Product Backlog**
   - **One Product Owner**
   - **One Product Goal at any given time**
2. The PO delegates Product Management Activities to **the developers.**
3. Scrum does not require the members of the Scrum Teams to **work full-time on one Product.**
4. All Scrum Teams must **mutually define and comply** with the same Definition of Done.
5. The **core design** and ideas of Scrum do not change. Get good at doing Scrum before you scale it.

Increment
1. Scrum Teams should **never release or review** incomplete work.
2. When the Sprint is over, the **incomplete PBIs go back** to the Product Backlog.
3. If the Developers cannot meet their forecast for several Sprints, consider the following:
   - The PO **should be available** to discuss work with the Developers.
   - The SM could help the Developers improve their **ability to forecast work**.
4. If the Developers cannot meet their forecast for several Sprints, we should NOT do the following.
   - **Blame** the Developers.
   - Replace **low-performing** Developers with **high-performing** Developers.
   - Add **more Developers** to the team.

Information Radiators
1. **Progress measurement** is mandatory in Scrum.
2. The PO measures the progress of the Project **once per Sprint** to ensure value is being delivered.
3. The Burn-down Chart shows the **remaining work across time**. The trend line is simply **a forecast,** an assumption when the project will end if there are no changes in scope and number of developers.
4. The Burn-up Chart shows the **complete work and total work.** Changes in the scope are clearly seen. For your exam, remember that charts or diagrams are not mandatory.

Types Of Contracts
1. The PO revises the **budget at least once per Sprint** to ensure value is delivered. Generally, that's at the end of the Sprint.
2. Some Contract types are supportive of Agility, while others are not.
   - Traditional Fixed-Price Contract type has a **fixed scope** which means that Upfront Planning is required. This is against the Agile Principles and Beliefs.
   - Traditional Fixed-Price Contracts **limit Agility** but it is still possible to execute product development.
3. A better approach would be to use:
   - An **Agile Fixed-Price Contract** type because it supports Empiricism.
   - The **Time & Material Contract** type is also great for Scrum and Agile.

Software Risk Item by Frequency
1. Misunderstanding of requirements (Requirements)
2. Lack of top management commitment and support (Organizational Environment)
3. Lack of adequate user involvement (User)
4. Failure to gain user commitment (User)
5. Failure to manage end-user expectations (User)
6. Changes to requirements (Requirements)
7. Lack of an effective project management methodology (Planning and Control)

Last Responsible Moment (LRM)
A strategy of not making a **premature decision** but instead delaying commitment and keeping important and irreversible decisions open until the **cost of not making a decision becomes greater than the cost of making a decision.**

Questions and Answers

1. Why would a Product Owner ensure that he is ordering the Product Backlog? (choose the best option)

    A. **Ordering the Product Backlog is the best way to achieve goals and missions.**

    B. In complex environments, it is difficult to manage the project if the Product Backlog is not ordered to reflect the change requests that were approved by the Change Control Board.

    C. By ordering the Product Backlog he makes sure that the Developers know what items to choose during the Product Backlog.

    D. He updates the Product Backlog according to stakeholders' requests. By ordering the items in the Product Backlog he ensures that the stakeholders will not go back on their votes.

Explanation: A product owner should be able to determine the priority of product backlog items to deliver the maximum outcome. The Product Owners are constantly in touch with the stakeholders and understand the environment in which the product operates. When the needs and market conditions for the product change, the Product Owner will change the priorities in the Product backlog. He/she may add new items to the Product Backlog and remove the ones which are now obsolete due to new stakeholder needs. This means that the Product Owner must order the items in the Product Backlog to best achieve goals and missions.

The Product Owner is also accountable for effective Product Backlog management, which includes:

1. Developing and explicitly communicating the Product Goal;

2. Creating and clearly communicating Product Backlog items;

3. Ordering Product Backlog items; and,

4. Ensuring that the Product Backlog is transparent, visible, and understood.

Rest all options are incorrect as

Scrum is for complex environments and there is no change requests process or Change Control Board.

As mentioned above one of the key outcomes of Product Backlog Refinement is ordering Product Backlog items. So the product owner doesn't have to order the product backlog before the Product Backlog Refinement.

As mentioned above Product Owners are constantly in touch with the stakeholders and understand the environment in which the product operates. When the needs and market conditions for the product change, the Product Owner will change the priorities in the Product backlog. He/she may add new items to the Product Backlog and remove the ones which are now obsolete due to new stakeholder needs.

2. How can you measure if a product is delivering value to your customer? (choose the best option)

    A. The average cost of a release, as per the Product Owner's calculations.

    B. **The usage frequency of the product.**

    C. The Developers' ability to deliver on schedule.

    D. None of the answers are valid.

    E. All answers are valid.

Explanation: The customer Usage Index is a measurement of usage, by feature, to help infer the degree to which customers find the product useful and whether actual usage meets expectations on how

long users should be taking with a feature. So Customer Usage Index is a reliable measure that can help determine if a product delivers value.KPIs that drive Value should be outcome focused. The Product Owner can measure Customer KPIs by

- Customer satisfaction
- Net promoter score (NPS)
- Number of leads generated
- New customers (customer conversion ratio)
- Customer retention ratio
- Customer usage index
- System response time

3. Awareness of which of the following is required for a Product Owner to maximize value? (Choose the best two options)
- A. **Customer Feedback**
- B. **Product Goal**
- C. Team Velocity
- D. Unit Test Results
- E. Productivity of Scrum Team.

Explanation: The Product Goal describes the future state of the product which can serve as a target for the Scrum Team to plan against. The Product Goal is in the Product Backlog. The rest of the Product Backlog emerges to define "what" will fulfill the Product Goal. The Product Goal describes the purpose of the solution. How features serve the purpose affects their value. So Product Goal is directly related to Value. Customer and end-user feedback are essential for value as well.

Rest all options are incorrect as
Team Velocity is not directly connected to value, and the results of unit tests are a technical matter that developers need to pay attention to. The productivity of the Scrum Team is not related to value e.g. if the product goal is not good enough then even if there is high productivity the increment won't add value.

4. An organization that is new to Scrum wants to know how the interactions should be between the Product Owner and the Stakeholders. Which statement best describes the relationship? (choose the best option)
- A. **The Product Owner proactively seeks feedback and expectations from stakeholders to make changes to the Product Backlog.**
- B. The stakeholders transfer requirements to the Product Owner to convert to User Stories for the Product Backlog.
- C. The Product Owner has full authority over the requirements and should only involve the stakeholders during the approval process.
- D. The Product Owner demos the Increment at Sprint Review for final user acceptance approval by the stakeholders.

Explanation: There is a lot of knowledge and experience and there are many interesting perspectives from others you can learn from. So, estimate the value of Product Backlog Items together with your stakeholders and Scrum Team. Involve your customers, involve your users, and don't forget your

Developers. They may have very interesting viewpoints to learn from, which could lead to you delivering much more value, with much less effort.

Rest all options are incorrect as
Converting requirements to user stories is not mandatory in Scrum. The scrum team, not just the Product Owner presents the results of their work to key stakeholders, and progress toward the Product Goal is discussed. The Product Owner has full authority over the Product Backlog but requirements for the product backlog come from stakeholders.

5. Which preferred Product Owner stance helps people to align around the product vision and get people excited to join the case? (choose the best option)
    A. The Customer Representative.
    B. The Decision Maker.
    C. **The Influencer.**
    D. The Collaborator.
    E. The Visionary.

Explanation: The Influencer uses effective communication, negotiation, and influencing skills to get people passionate and inspired about the cause.
Here is a brief explanation of different types of Product Owner stance
The Customer Representative:
- Focus on understanding customer problems, pains, and opportunities.
- Get into the mindset of the customer, placing yourself in their world, and understanding their needs.
- Deliver value by connecting product features to customer outcomes.

The Visionary:
- Champion the future state, possibilities, goals, and chances.
- Communicate the product vision, strategy, and Product Goal.
- Understand value and pricing models.

The Experimenter:
- Focus on innovation through experiments, hypotheses, tests, learnings, data, and validation of the value.
- Understand the Product Owner's role in a scaled environment.

The Decision Maker:
- Focus on making better decisions.
- Navigate conflicting customer feedback.

The Collaborator:
- Seek collaboration with stakeholders and the Scrum Team.
- Work beyond the Scrum Team including contracts, finance, budgeting, and governance in an agile way.

The Influencer:
- Lead the stakeholders, customers, and Scrum Team, to move in the right direction and to change their minds, when necessary.
- Learn how to create a stakeholder management strategy.