

The New PM Bar: Judgment, Tiny-Core Products, and a Three-Speed Job Market

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This issue focuses on what is compounding for PMs in the AI era: better judgment, faster prototype review, and tighter product cores with real moats. It also includes lessons from Fyxr, Anthropic, and Notion, plus practical hiring guidance across the U.S., Europe, and India.

Big Ideas

1) Judgment is overtaking execution as the PM differentiator

Leah Tharin argues that skills that once drove PM promotions—PRDs, sprint hygiene, experiment readouts, funnel teardowns, research synthesis, and clean stakeholder updates—still matter, but are now baseline rather than differentiating [1]. The newer bar is dual: execute against a metric *and* question whether it is still the right metric [1]. Anthropic’s prototype-heavy workflow reinforces the same shift: when building gets cheaper, selection gets more valuable [2].

“The question that actually matters is the one that’s harder to change: is the AHA-Moment or Metric I’m responsible for still the right one?” [1]

- **Why it matters:** AI compresses how long a given AHA moment stays differentiated, so teams can keep optimizing a destination that has already moved [1].
- **How to apply:** Treat sequence ownership, sideways alignment, kill judgment, and pattern recognition when metrics lie as explicit PM skills to build—not side effects of shipping more work [1].

2) Great AI products still need a tiny core and deep roots

Max Schoening argues that great products usually win because one small core interaction is exceptionally good, not because the team keeps adding one more feature [3]. Scott Belsky makes the moat case from the market side: interfaces and prompts are weaker defenses than team graphs, network effects, systems of record, permissioning, and collaboration [4].

“winners will have deep roots” [4]

- **Why it matters:** As prototyping gets easier, a distinctive core workflow and embedded position in how teams work become more important than surface novelty [4, 3].
- **How to apply:** Define the one job users hire your product for, ask whether you would buy the current experience as a user, and protect the smallest interaction that makes the product feel exceptional [3].

3) Discovery is moving from static docs to prototype-first review

Schoening describes the first 10% of projects as effectively free and argues that rough demos often beat PRDs because they give the team something concrete to react to [3]. Anthropic’s PMs review working software in the morning, kill most of it quickly, and ship the best work by the end of the week [2]. Notion also moved AI-interface prototyping from Figma into a small code playground so PMs and designers could evaluate the interaction in motion, not as a static screen [3]. Schoening’s definition of taste is also useful here: the ability to predict how a chosen in-group will react, built through reps and feedback [3].

- **Why it matters:** Faster reaction loops let teams explore more paths earlier, but they also raise the bar on selection and taste [3].
- **How to apply:** Replace some document-first reviews with demo-first reviews, especially for AI interactions that are hard to judge from screenshots or flows alone [3].

Tactical Playbook

1) Revalidate the AHA before you optimize the funnel

1. Map the current journey to the specific first-value moment it is meant to create [1].
2. Ask whether that moment has commoditized or stopped surprising users [1].
3. Sit in sales, marketing, and customer success meetings to understand the broader system constraints around the journey [1].
4. Add unscripted customer exposure through support, sales shadowing, or open user calls [1].
5. Estimate commercial impact before shipping, then compare the forecast to what actually happened [1].

6. Write kill criteria before the project starts, and stop work that is optimizing the wrong destination [1].
 - **Why it matters:** Teams can keep improving a local step while the real source of value has moved elsewhere [1].
 - **How to apply this week:** Pick one active onboarding or growth project and write down the current AHA, the evidence that it still matters, and the condition that would make you stop [1].

2) Run a prototype triage loop instead of a document queue

1. Ask for multiple rough implementations instead of one polished concept; Anthropic's example is hundreds of prototypes before feature commitment [2].
2. Review working software early, not just PRDs or mockups [2, 3].
3. Kill aggressively; Anthropic PMs reportedly kill 80% of what they review by noon [2].
4. Hold the survivors to an *obviously good* quality bar rather than a feature-count bar [3].
5. Remember that the last mile is still hard even if the first version is cheap [3].



Why cultivating agency matters more than cultivating skills in the AI era | Max Schoening (Notion) (28:47)

- **Why it matters:** When exploration is cheap, the bottleneck becomes

judgment and quality control, not idea generation [2, 3].

- **How to apply this week:** Replace one roadmap or design review with a live prototype review and force a keep-or-kill decision the same day [2, 3].

3) Protect the product’s tiny core during prioritization

1. State the one interaction or workflow that makes the product disproportionately valuable [3].
 2. Review roadmap items against the user’s real job-to-be-done, not the team’s preferred story about the product [3].
 3. Cut items that add surface area without strengthening the core [3].
 4. For AI products, ask whether a proposal deepens a real moat such as collaboration, data position, or admin control—or only adds a nicer prompt layer [4].
 5. Track software quality separately from shipping volume or feature count [3].
- **Why it matters:** More features can dilute the one reason users keep coming back [3].
 - **How to apply this week:** Ask every roadmap owner to name the core behavior their item strengthens. If they cannot, downgrade it [3].

Case Studies & Lessons

1) Fyxxer: the onboarding win stopped being the product win

Leah Tharin describes an onboarding flow at Fyxxer built to deliver one AHA moment: *this AI understood my inbox*—ending in a categorized inbox view after signup, permissions, preferences, and processing [1]. Her point is that this AHA has already commoditized; the more surprising value is now personalized auto-drafted replies that sound like the user [1]. She also argues that as product surfaces keep shifting across desktop, mobile, APIs, voice, LLMs, and integrations, onboarding and distribution become inseparable from the product itself [1].

- **Why it matters:** A funnel can be well tuned to an old AHA and still miss the current source of value [1].
- **How to apply:** Before optimizing wait states, permissions steps, or copy, revisit what first value actually feels like now—and whether the current flow is still built for it [1].
- **Metric/example:** The old PM loop rewarded 4-7% lifts on known funnel steps; Leah’s warning is that those gains matter less if the destination has changed [1].

2) Anthropic Claude Code: cheap building changed the review system

Aakash Gupta's note on Anthropic describes a team that ships hundreds of prototypes before committing to features [2]. Boris Cherny reportedly runs five parallel Claude instances and ships 20-30 PRs per day; the team built Cowork, a full product for non-engineers, in about 10 days, and productivity per engineer rose 70% even as Anthropic tripled headcount [2]. In that context, PMs moved away from traditional PRDs and toward same-day review of working software, killing 80% quickly and shipping the rest by week's end [2].

- **Why it matters:** When build cost drops, the limiting factor shifts from implementation capacity to evaluation capacity [2].
- **How to apply:** For important bets, ask for parallel versions and judge them quickly on user fit and feasibility instead of waiting for a single polished answer [2].

3) Notion: AI prototyping moved from mockups into code

At Notion, AI chat-interface prototyping moved out of static Figma files and into a small LLM-friendly playground codebase so teams could *feel* the interaction rather than inspect a static screen [3]. Schoening says that lowered the barrier for designers and PMs to experiment, and that the same people are increasingly contributing to production code as model capabilities improve [3].

- **Why it matters:** For interaction-heavy AI features, the medium of review changes the quality of the feedback [3].
- **How to apply:** Create a small sandbox codebase so PMs and designers can test ideas without needing to navigate the full production stack first [3].

Career Corner

1) Rewrite your resume around decisions, not ceremonies

Leah recommends replacing metric-only bullets with decision bullets that show how you reordered a sequence, killed work, or reframed the goal [1]. She also recommends cutting ceremony language like standups, sprint planning, and Jira management because it no longer differentiates [1]. Stronger bullets connect product work to revenue, retention, support load, sales conversations, or marketing positioning [1].

- **Why it matters:** Baseline execution skills still need to happen, but they no longer make the shortlist on their own [1].
- **How to apply:** Rewrite one resume bullet this week to show a business decision you made, what you stopped, and what changed across functions [1].

2) In interviews, show judgment live

Leah's interview advice is consistent: lead with cross-functional impact, be ready with a concrete *what I killed* story, and distinguish between hitting a metric and changing what the team was optimizing toward [1]. She also advises asking why the company tracks a given metric, what it misses, and what would make it the wrong metric later [1]. When you lack direct experience, say so plainly and explain how you would think through it [1].

- **Why it matters:** These are direct signals of the dual bar the market is screening for: execute and question [1].
- **How to apply:** Prepare two stories before your next loop: one thing you killed, and one time you reframed the metric rather than simply moving it [1].

3) The PM job market is still three different markets

Productify's 2025 review argues that the U.S., Europe, and India are operating under different hiring conditions [5]. In the U.S., PM hiring recovered late in 2025, with November listings up 7.5% month over month; Associate PM, Senior PM, and leadership roles grew while the generic PM title dipped slightly [5]. Europe looked stable on the surface but remained tight underneath: roughly 4,200 open roles in the EEA were down 17% year over year, and the UK sat near 1,200 roles, down 18% year over year, while a large laid-off PM pool kept competition intense [5]. India showed 42% year-over-year growth, but most of it came from mid-size firms and MNCs rather than startups [5].

- **Why it matters:** Search strategy should change by region, company type, and seniority—not just by title [5].
- **How to apply:** Bias toward senior roles where you have clear leverage, be cautious about early-stage India roles, and do not mistake flat European job counts for an easy market [5].

4) Agency is becoming a bigger career multiplier

Schoening argues that as AI makes more skills accessible, agency matters more: the people who see the world as malleable and make things will do better than those who stay attached to rigid role boundaries [3]. His examples are concrete: one PM moved from strategy docs to Figma to working prototypes, while a designer became a top recruiter by acting on what the org needed rather than staying inside a narrow lane [3].

- **Why it matters:** AI lowers some execution barriers, but it does not create initiative for you [3].
- **How to apply:** Build something small outside your formal scope—a prototype, workflow improvement, or hiring project—so you have evidence of agency, not just a claim of it [3].

Tools & Resources

- **Retention simulation game** — A PM simulation where you play Head of Product at a digital health company and are scored on the impact of your decisions on day-90 retention. Useful for career switchers or newer PMs who want low-risk reps. Play the game [6]
 - **Aakash Gupta's AI PM reading bundle** — A modern PRD guide, AI prototyping tutorial, AI roadmap, and PM operating system. Useful if you want structured follow-up reading on prototype-first work and AI-native PMing [2]
 - **Minimal AI-native context stack** — Leah's suggestion to maintain a small set of current team documents—one plan, one strategy, and one assumptions sheet—rather than producing more stale artifacts. Useful as a lightweight template for teams working with AI tools [1]
 - **LLM-friendly prototype playground** — Notion's pattern of keeping a small, easy-to-start codebase for AI interface experiments. Useful if your PM and design team needs a lower-friction way to test interaction ideas in code [3]
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Sources

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2. substack
3. Why cultivating agency matters more than cultivating skills in the AI era | Max Schoening (Notion)
4. X post by @scottbelsky
5. 2025 Product Management Job Market Review (US, EU, India)
6. r/ProductManagement post by u/sid_onreddit