PRODUCT REQUIREMENT DOCUMENT

Presented by: UCHECHI CHIBUZOR

What is Product Requirement Document?

A product requirements document (PRD) is a document that outlines the product you are going to build. It defines the purpose, value, and functionality of the product or feature you are developing.

A Product Requirement Document (PRD) is a document that clearly describes:

- What you are building

- Why you are building it

- How it should work (at a high level)

- What success looks like

In simple terms: It's like a blueprint that tells your team what to build and why it matters.

Why is a PRD Important?

- Aligns everyone: developers, designers, business, QA

- Reduces confusion and scope creep

- Keeps the product team focused on user needs and goals

- Acts as a reference throughout development

Key Components of a PRD

PRODUCT REQUIREMENTS DOCUMENT

| Section	What It Covers (Simple Terms)
1. Title	Name of the feature or product
2. Objective/Goal	Why are we building this? What problem are we solving?
3. Background	Any context, research, or past attempts worth noting
4. User Stories	What the user wants to do (in their own words)
5. Features/Requirements	What should the product do? List of things it must include or support
6. Scope	What is included or excluded in this phase
7. Assumptions	What are we assuming to be true?
8. Dependencies	What else must happen or be ready for this to work?
9. Success Metrics	How will we know this feature was successful?
10. Wireframes or Mockups	Visual ideas or designs (optional, but helpful)

Business Case?

A business case is a document that explains the value or benefits your company will gain if you pursue a significant business investment or initiative.

This initiative can be anything from the messaging for a new product or feature launch, a proposal to increase spend on a current initiative, or a significant investment with a new agency or contractor—to name a few.

A compelling business case will outline the expected benefits of this significant investment decision. Key stakeholders will use the business case you provide to determine whether or not to move forward with an initiative.

EXECUTIVE SUMMARY

EXECUTION TIMELINE

CHALLENGE OR GOAL

ELEMENTS OF A BUSINESS CASE

BENEFITS

COST
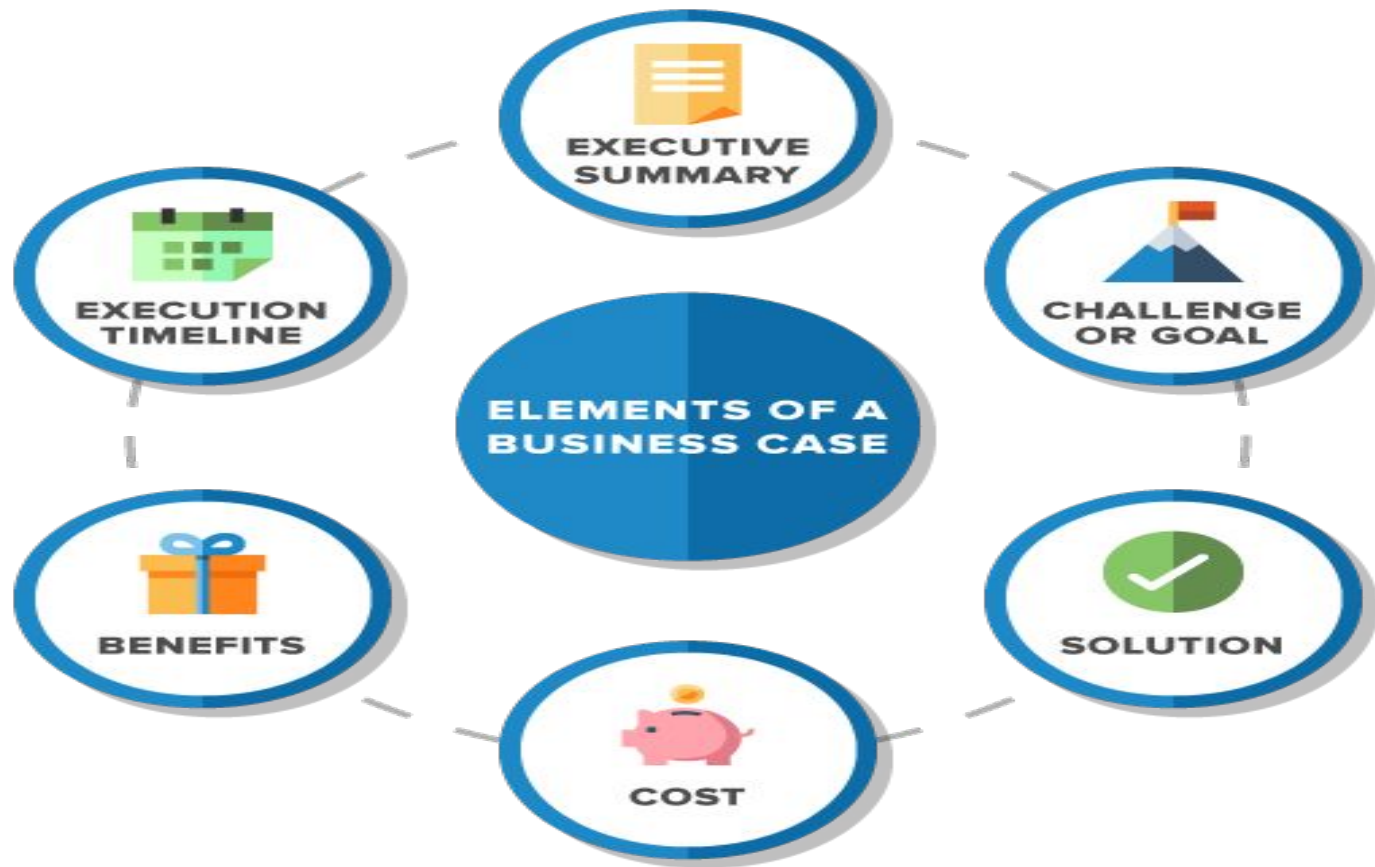
SOLUTION

The major elements of a business case are;

1. Executive Summary
2. Problem Statement
3. The opportunity
4. The Solution
5. The available market opportunities

6. The return on investment
7. Competitive analysis
8. Competitive advantage
9. Strategy, Roadmap & Vision
10. Themes

Competitive analysis is an assessment of the strengths and weaknesses of current and potential competitors. This analysis provides both an offensive and defensive strategic context to identify opportunities and threats.

Profiling combines all of the relevant sources of competitor analysis into one framework in the support of efficient and effective strategy formulation, implementation, monitoring and adjustment

How to Do a Competitive Analysis

☐ Determine who your competitors are.

☐ Determine what products your competitors offer.

☐ Research your competitors' sales tactics and results.

☐ Take a look at your competitors' pricing and any perks they offer.

☐ Ensure you're meeting competitive shipping costs.

☐ Analyze how your competitors market their products.

☐ Take note of competition's content strategy.

☐ Learn what technology stack competitors use.

☐ Analyze the level of engagement on your competitors' content.

☐ Observe how they promote marketing content.

☐ Look at their social media presence, strategies, and go-to platforms.

☐ Perform a SWOT analysis.

HubSpot

	You	Competitor 1	Competitor 2	Competitor 3
Product quality	9	1	8	5
Pricing	3	4	3	2
Place	3	7	4	8
Promotion	4	7	9	4
Positioning	6	9	7	10
Reputation	4	10	4	8
People	7	3	7	2
Partnership	8	7	8	6

Product Pitch

K3, K10 and Doubts with the Encounters.

BY - Akanksha Kumari

Product pitch is a concise and compelling presentation of your product's value proposition, benefits, and features to a specific audience.

It is used to highlights a specific product and how that product can benefit the prospect or users.

How to pitch a product