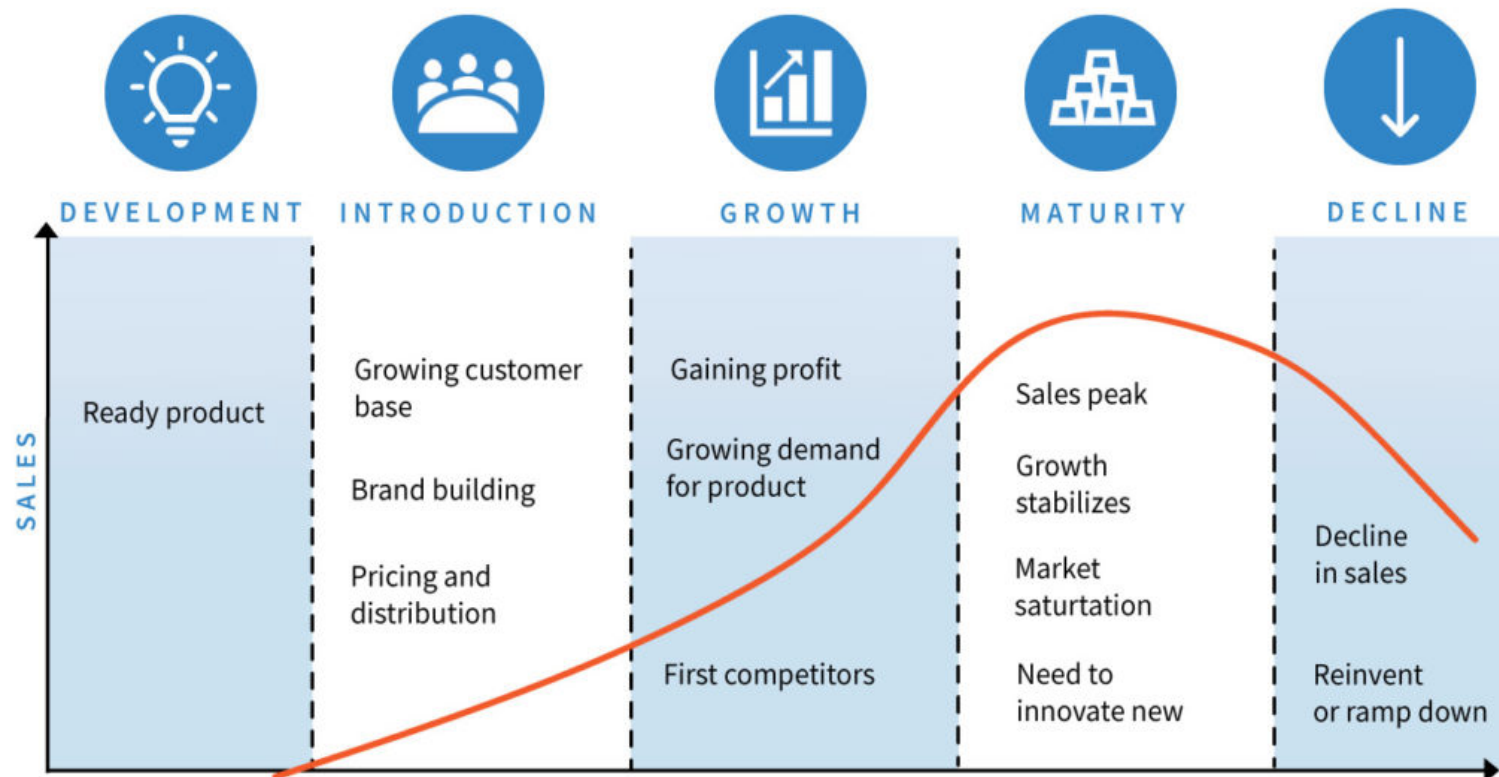


# Product Development Lifecycle

- Once a company develops a product, it goes through the following stages



# Stage 1 : Introduction

- Product introduced in the market
- Little or no competition
- Building your customer base → with early adopters
- Validating Product Market Fit (PMF)
  - Product-market fit, is the degree to which a product satisfies a strong market demand or solves the underlying user need

# Stage 2 : Growth

- The product has a PMF
- Product accepted by marketplace and your product will start to gain users
- Rise in revenue
- Product improvements and experiments
- By the end of the growth stage, you'll start to have some competitors, who have seen your success and are hoping to duplicate it.
  - Eg. Blinkit , Zepto , Instamart

# Stage 3 : Maturity

- Sales on peak
- More competitors enter the market

# Stage 4 : Decline

- Company reaches saturation
- Sales start to decline
- Product becomes irrelevant

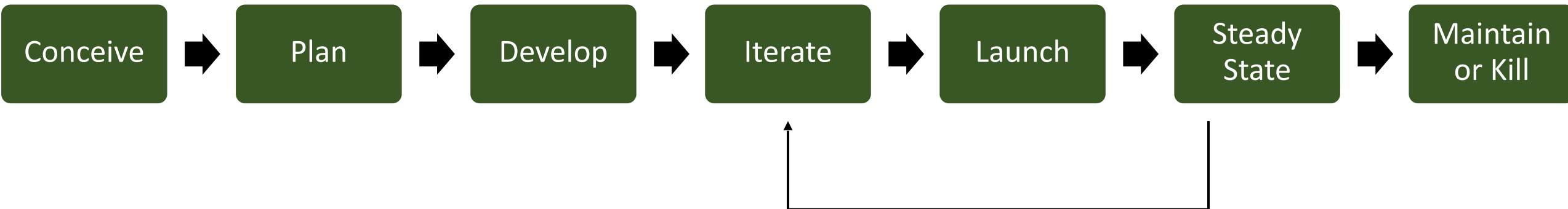
Any example ?

# Quiz 1

- What stage would Uber be ?
  - Introduction
  - Growth
  - Maturity
  - Decline

# Product Development Phase

- 7 step process to product development



# Conceive

- Collecting user problems and brainstorming solutions
- But where to get ideas from ?



# Source of Ideas

- **Market research:** Analyzing consumer needs, wants, and pain points to identify unmet needs that a new product could address
- **Customer feedback:** Listening to customer complaints and suggestions to identify areas where current products are lacking or could be improved.
- **Industry trends:** Keeping up with emerging technologies and market trends to identify opportunities for new products.
- **Competitor analysis:** Studying the products offered by competitors to identify gaps in the market that a new product could fill.
- **Personal experiences:** Drawing on personal experiences and solving personal problems to develop a product idea.
- **Employee suggestions:** Encouraging employees to suggest new product ideas, leveraging their expertise and perspective.
- **Collaboration with experts:** Working with experts in relevant fields, such as scientists, engineers, or designers, to generate new product ideas.
- **Analysing existing data** of a product

# Plan

- Market research on the ideas
- Customer Interviews
- Surveys
- Roadmapping of ideas and features

# Develop

- Outline the features, define the scope
- Work on documentations and make timelines
- Make the Designs
- Development of designs by engg team

# Iterate

- Finish the MVP or early prototype
- Test the assumptions and hypothesis
- Do an alpha launch or beta launch

NEWS

**Google opens the beta version of its AI LaMDA: you can apply for its testing**

Nadiya Zhyla 30.08.2022 at 09:16 2

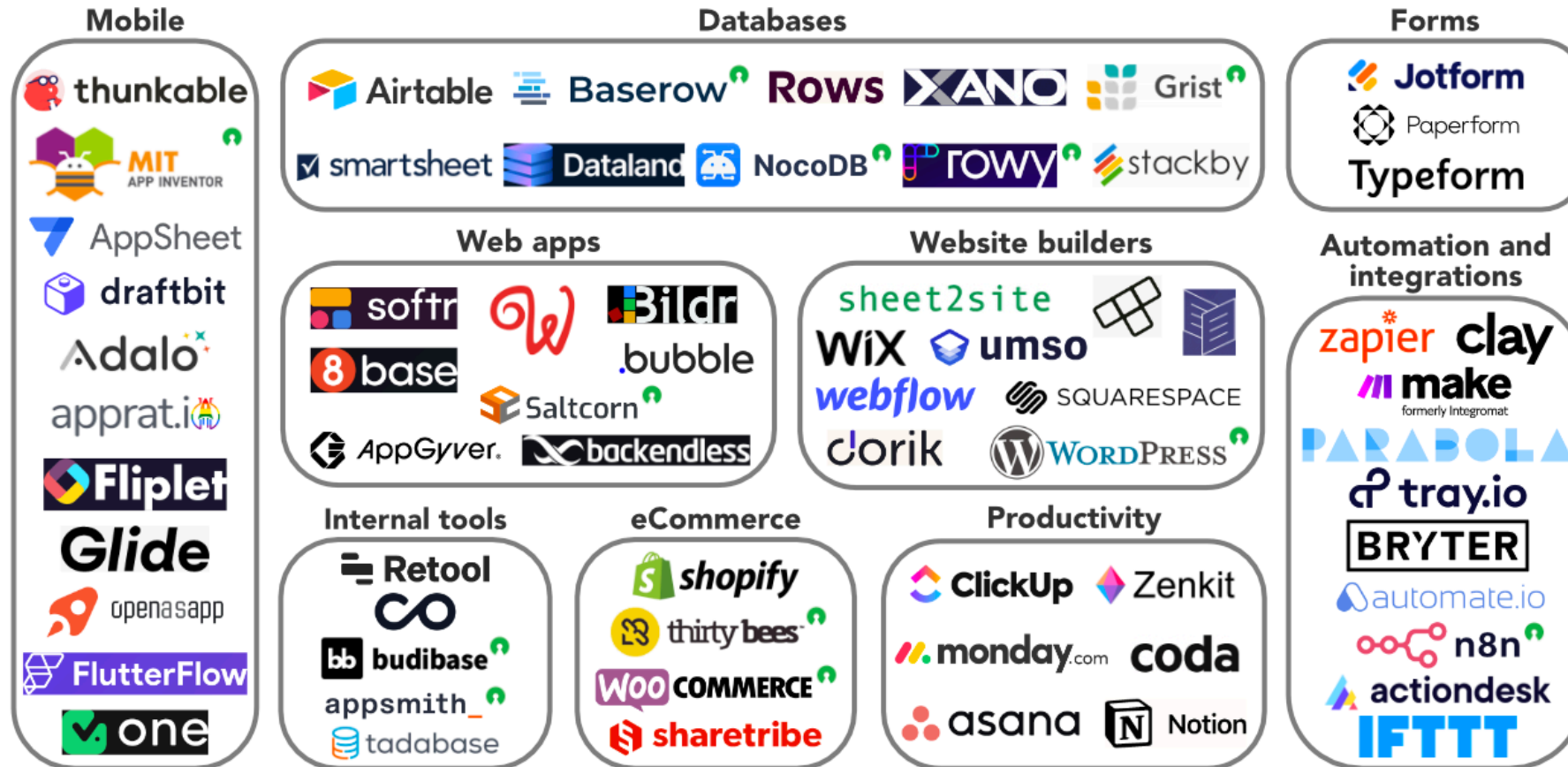


# Alpha vs Beta Launch

Alpha Launch	Beta Launch
- Purpose: Tests feasibility and viability of product concept	- Purpose: Tests functionality and usability of product
- Timing: Early in development process	- Timing: Later in development process
- Audience: Small group of internal stakeholders	- Audience: Larger group of external users
- Feedback: On product concept	- Feedback: On product itself
- Scale: Smaller	- Scale: Larger

# No-Code Landscape

## The No-Code Landscape



# Launch

- Devise Go-to-market strategy
  - Who will you target ?
  - What will you say ? How will you position the product ?
  - How will users get to know about the product ?
- Launch it and see public reaction
  - Working with Marketing, Legal, Brand , PR team

# Quiz 2

***zomato***

Go to market strategy for Zomato Healthy options ?



## Target

- Foodies: People who enjoy trying new restaurants and cuisines
- Health-conscious individuals: People who are looking for healthy food options

## Product Positioning

- The new feature will position Zomato as the go-to platform for finding healthy food options at restaurants. It will be marketed as a tool for people who want to make informed food choices without sacrificing taste and convenience

## Marketing Campaign

- Influencer marketing: Partner with food bloggers and influencers to promote the new feature to their followers.
- Email marketing: Send targeted email campaigns to Zomato users who have expressed an interest in healthy food options.
- Social media advertising: Run targeted social media ads on platforms such as Facebook and Instagram to reach the target audience.
- In-app promotions: Offer promotions and discounts to users who use the new feature to encourage adoption and drive engagement

# Steady State

- Collect metrics
- Analysing the metrics
- Collecting feedback
- Sales Continuing
- Marketing team marketing the product

# Maintain or Kill

- Analyse the data : how competitive the product is or what is the ROI you maintain or kill the feature
- Kill – aka ‘Sun-setting’
  - No competitive advantage
  - No revenue
  - No growth
  - Not aligning with company vision
  - Example of sunseting a feature