Product Strategy - Planify

1. Problem Statement

Problem - Software development teams struggle with efficient project management and resource allocation, resulting in delayed deliveries, inaccurate estimations, and communication challenges.

Software development teams face difficulties in effectively managing their projects, estimating story points, allocating resources, and maintaining clear communication throughout the development process. These challenges often lead to delayed project deliveries, inaccurate estimations, and a lack of visibility into the overall progress of the project.

Key Pain Points :

1. Inaccurate Estimations
2. Resource Allocation
3. Communication Challenges
4. Lack of Historical Data
5. Efficient Feature Delivery

Opportunity: There is an opportunity to develop a project management tool, Planify, that addresses these pain points and provides solutions for accurate estimations, efficient resource allocation, streamlined communication, historical data analysis, and feature tracking.

2. Business Outcomes

The business outcome for Planify is to position itself as the go-to project management tool for Agile development teams. The goal is to empower these teams to improve their project management practices, enhance collaboration, and achieve success in software development projects. By providing a comprehensive set of features and solutions tailored to Agile methodologies, Planify aims to drive efficiency, productivity, and positive outcomes for its customers.

3. Customer Segments

For Segmentation, decided to go with benefit Segmentation

1. **Cost-Reducers**: These customers are focused on reducing costs and maximising their return on investment. They seek products that can optimise resource utilisation, minimise waste, and provide cost-effective solutions for software development.

2. **Collaboration Enthusiasts**: This segment values effective team collaboration and communication. They look for tools that foster collaboration, enable real-time interaction, and provide a centralized platform for sharing information and feedback.

3. **Agile Methodology Adopters**: This segment consists of customers who are committed to Agile methodologies such as Scrum. They look for tools that align with Agile principles, facilitate Agile ceremonies, and provide features for backlog management, sprint planning, and tracking progress.

4. **Customization Seekers**: These customers prefer highly customizable solutions that can be tailored to their specific workflows, processes, and requirements. They look for flexibility and adaptability in the product to align with their unique needs.

3.1 Other segments :

1. **Remote and Distributed Teams**
   a. Reason
      i. Seamless Collaboration
      ii. Cloud-based Accessibility
      iii. Project Visibility and Accountability
      iv. Virtual Meetings and Communication

2. **Agile Developement Teams**
   a. Reason
      i. Alignment with Agile Methodology
      ii. Efficient Collaboration
      iii. Task Management and Visualization

iv. Iteration and Progress Tracking

v. Integration with Development Tools

4. **Current Market Situation**

Target Market Analysis

1. The shift towards cloud-based solutions: Cloud-based project management tools are expected to become increasingly popular, as they offer greater flexibility, scalability, and cost-effectiveness compared to on-premise solutions.

2. The adoption of agile methodologies: The increasing adoption of agile methodologies across industries presents a significant market opportunity for project management tools.

3. The importance of collaboration and communication: With remote work and distributed teams becoming more common, project management tools that prioritize collaboration and communication are likely to become more important in the coming years.

Report by ResearchAndMarkets estimated that the global project management software market would grow from USD 3.52 billion in 2020 to USD 7.57 billion by 2026, at a CAGR of 12.6% during the forecast period.

5. Competitor Analysis

Tool	Target Industry	Pricing Model	Key Features	Customer Reviews
Asana	Consulting, Marketing & Advertising, IT	Free basic plan, Premium plan starting from $13.49/user/month, Enterprise plan available	Project tracking, task management, collaboration, reporting, integrations with other tools	4.5/5 on Capterra based on 17,000+ reviews
Basecamp	Consulting, Marketing & Advertising	Flat fee of $99/month, regardless of the number of users	To-do lists, scheduling, file sharing, messaging, group chat, project templates	4.3/5 on Capterra based on 3,000+ reviews
Smartsheet	Consulting, IT	Basic plan starting from $14/user/month, Business plan starting from $25/user/month, Enterprise plan available	Project tracking, task management, collaboration, reporting, automation, integrations with other tools	4.4/5 on Capterra based on 1,200+ reviews
JIRA	IT, Consulting	Free basic plan, Standard plan starting from $7/user/month, Premium plan starting from $14/user/month	Agile project management, issue tracking, customizable workflows, reporting, integrations with other tools	4.4/5 on Capterra based on 3,000+ reviews
Trello	IT, Consulting, Marketing & Advertising	Free basic plan, Business Class plan starting from $10/user/month, Enterprise plan available	Task management, collaboration, visual project organization, reporting, integrations with other tools	4.5/5 on Capterra based on 19,000+ reviews
Monday.com	All	Basic plan starting from $8/user/month, Standard plan starting from $10/user/month, Pro plan starting from $16/user/month	Project tracking, task management, collaboration, reporting, automation, integrations with other tools	4.6/5 on Capterra based on 1,800+ reviews
Wrike	All	Free basic plan, Professional plan starting from $9.80/user/month, Business plan starting from $24.80/user/month	Project tracking, task management, collaboration, reporting, automation, integrations with other tools	4.2/5 on Capterra based on 1,800+ reviews

| Deltek | Consulting, Architecture, Engineering, Services | Pricing available upon request | Project management, resource management, financial management, time and expense tracking, integrations with other tools and systems | 3.5/5 on Gartner Peer Insights based on 10+ reviews |

Project Management Tool	Target Industry	Gartner MQ	IDC MarketScape	Forrester Wave	Ovum Decision Matrix	Market Share
Asana	All	Challenger	Leader	Strong Performer	Leader	14.2%
Basecamp	All	Niche	N/A	N/A	N/A	6.8%
JIRA	All	Leader	Leader	Strong Performer	Leader	12.6%
Monday.com	All	Visionary	Leader	Strong Performer	Leader	9.1%
Smartsheet	All	Leader	Leader	Strong Performer	Leader	10.5%
Trello	All	Niche	Leader	Strong Performer	N/A	8.4%
Wrike	All	Niche	Leader	Strong Performer	N/A	7.9%
Deltek	Consulting	Niche	N/A	N/A	N/A	2.1%

Competitor	Strengths	Weaknesses
Asana	1. Intuitive interface and user-friendly design	1. Limited customization options
	2. Robust task management and collaboration features	2. Advanced features may require higher pricing tiers
	3. Strong integrations with popular third-party tools	3. Learning curve for complex workflows and configurations
Basecamp	1. Simplified project management approach	1. May lack advanced features for complex project needs
	2. Easy-to-use interface with clear task lists	2. Limited customization and flexibility
	3. All-in-one solution with integrated messaging and documents	3. May not scale well for large or complex projects
Smartsheet	1. Powerful spreadsheet-like functionality	1. Steeper learning curve for advanced features
	2. Robust project planning and resource management	2. Interface can feel overwhelming for novice users

	3. Extensive reporting and data visualization capabilities	3. Limited team collaboration features
JIRA	1. Comprehensive issue tracking and bug management	1. Complex and overwhelming for non-technical users
	2. Advanced workflow customization and automation	2. Requires configuration and setup for optimal usage
	3. Integration with development tools like Git and CI/CD	3. Higher pricing for enterprise-level features
Trello	1. Simple and intuitive Kanban board interface	1. May lack advanced project management capabilities
	2. Easy collaboration and task assignment	2. Limited reporting and analytics features
	3. Extensive third-party integrations	3. May not scale well for complex projects or large teams
Monday.com	1. Versatile and customizable platform for various use cases	1. Pricing can be expensive for larger teams or enterprises
	2. Intuitive visual interface for managing tasks and projects	2. Steeper learning curve for complex configurations
	3. Extensive automation and integration options	3. Limited reporting and analytics capabilities
Wrike	1. Robust project planning and scheduling features	1. Interface can feel overwhelming for new users
	2. Strong collaboration and real-time communication	2. May require time and effort for initial setup and training
	3. Customizable dashboards and reporting capabilities	3. Advanced features may require higher-priced plans

6. Target Customer Segment

Software Development teams in IT Industry

Characteristics of the Target Customer Segment:

- **Industry**: IT Industry, specifically software development companies, tech startups, and organizations that follow Agile methodologies.
- **Team Size**: Agile development teams of various sizes, ranging from small teams to large enterprises.
- **Roles**: The target segment includes Product Owners, Scrum Masters, Developers, and Project Managers who are actively involved in Agile project management.
- **Tech-Savvy**: Customers in this segment are tech-savvy and comfortable using digital tools and software for project management.
- **Value Agile Methodology**: The target segment values and adopts Agile methodologies for software development projects, emphasizing iterative development, collaboration, and flexibility.
- **Open to Technology Solutions**: The target segment is receptive to adopting technology solutions that enhance their Agile project management practices, improve productivity, and streamline communication.

7.Target User Personas

1. Product Owner / Project Managers
2. Scrum Master
3. Developer

Job-to-be-Done

User Persona - Developer

Name: Jason

Age: 28

Gender: Male

Education: Bachelor's degree in Computer Science

Job Title: Software Developer

Industry: Technology

Company size: Between 100 to 500 employees

Goals and Objectives:

- To build high-quality software that meets customer needs and performs well.
- To stay up-to-date with the latest programming languages and frameworks.
- To work collaboratively with the development team to deliver software products on time and on budget.

Pain Points:

- Frustration with spending too much time on non-development tasks such as Sprint planning and backlog grooming, which takes away from time that could be spent building great software.
- Limited time to learn and master new technologies.
- Difficulty in debugging and testing complex code.
- Pressure to meet tight deadlines and deliver products on time and on budget.

Motivations:

- Interested in using the latest programming languages and tools to build innovative software.
- Focused on writing efficient and maintainable code.
- Passionate about delivering quality products that meet customer needs.

User Persona - Product Manager

Name: Yasim Abbas

Age: 32

Gender: Male

Job Title: Product Manager

Industry: Technology

Company size: Between 500 to 5000 employees

Goals and Objectives:

- To develop and launch successful software products that meet customer needs and drive revenue growth.
- To stay up-to-date with industry trends and competition.
- To work closely with cross-functional teams, including developers, designers, and marketers, to ensure successful product delivery.

Pain Points:

- Difficulty in balancing the needs of customers, stakeholders, and the development team.
- Challenges in prioritizing features and managing the product roadmap.
- Pressure to meet tight deadlines and deliver products on time and on budget.

Motivations:

- Interested in using data-driven insights to inform product decisions.
- Focused on creating products that solve real customer problems and generate revenue.
- Passionate about technology and innovation.

User Persona - Scrum Master

Name: Sajid Patel

Age: 45

Gender: Male

Job Title: Scrum Master

Industry: Software

Company size: Less than 10,000 employees

Goals and Objectives:

- To increase his team's productivity and efficiency.
- To deliver high-quality software products on time.
- To improve communication and collaboration within the team and with stakeholders.
- To streamline the Agile process and reduce time spent on tedious tasks.

Pain Points:

- Limited time to manage and optimize the Agile process.
- Difficulty in maintaining communication and alignment with team members and stakeholders.
- Struggling to balance quality and speed of software delivery.

Motivations:

- Interested in innovative and efficient solutions that can save time and optimize processes.
- Focused on delivering high-quality software and maintaining customer satisfaction.
- Seeking tools that can make his job easier and increase team productivity.

9. Partner Ecosystem

Integration Partner - Teams and Slack:
- **Benefits Explanation:** Integrating with Teams and Slack will enable real-time communication and cross-functional collaboration within Planify. Agile development teams will experience improved project management by having seamless access to critical project information and discussions, all in one place. This integration ensures that everyone is on the same page, enhancing project visibility and accountability.
- **Features and Functionalities:** With this integration, Planify users will be able to:
  - Create and join project-related channels directly from Planify.
  - Receive real-time notifications of project updates and discussions.
  - Access project-related files and documents from Teams and Slack without leaving Planify.
- **Enhanced User Experience:** This integration ensures that Agile teams can work more efficiently by reducing the need to switch between multiple tools. It simplifies collaboration and communication, contributing to a smoother project management process.

Integration Partner - GIT:
- **Benefits Explanation:** Integrating with GIT platforms, such as GitHub, GitLab, or Bitbucket, streamlines code collaboration and issue tracking. This integration will significantly benefit Agile development teams by facilitating code reviews, automated workflows, and enhanced visibility into development progress.
- **Facilitated Code Collaboration:** Planify users will be able to collaborate on code development directly within Planify. They can:
  - Initiate code reviews and provide feedback.
  - Track code changes and merge requests.
  - Link code changes to specific project tasks and user stories.

- **Agile Development Support:** Automated workflows and issue tracking will align with Agile development methodologies. Users can set up custom workflows that match their Agile processes, ensuring that development work progresses smoothly through stages like backlog, sprint, and testing.

Reseller Partnerships:
- **Role of Agile Coaches and Trainers:** Agile Coaches and Trainers will act as reseller partners by promoting Planify to Agile development teams. They will emphasize how Planify streamlines Agile project management, enhances collaboration, and aligns with Agile principles.
- **Selection Criteria:** Criteria for selecting software resellers should include their expertise in Agile methodologies, their familiarity with project management tools, and their existing networks within the Agile community. Target industries that heavily rely on Agile, such as IT and software development.

Measuring Partnership Success for Planify:
- **KPIs for Planify:** To measure the success of our partnerships, we will define specific KPIs such as:
  - The number of users acquired through integrations. (Eg - Slack Integration)
  - Increased user engagement resulting from integrations. (Eg - Number of pull requests merged within Planify)
  - Revenue generated from reseller partnerships. (Eg - Agile Coaches)

10. Sourcing and Distribution Channels

Sourcing

1. In-house Development: The development of Planify can be sourced through an in-house team of software engineers and designers. This allows for greater control over the development process, customization options, and alignment with the product vision.

Distribution Channels

1. **Online Marketplaces**
   a. Planify Website - To explore Planify, access resources and sign up for the services offered.
   b. Third-Party Software Marketplaces
      i. Atlassian Marketplace with JIRA
      ii. Microsoft App Source for Teams Integration
      iii. Slack App directory for Slack Integration
2. **Referral Programs**
   a. Incentives
      i. Discounts
      ii. Extended Trial Periods
      iii. Exclusive Features
3. **Partnerships and Integrations**
   a. Integration Partners
   b. Reseller Partners
4. **Event and Conferences**
   a. Industry Events
   b. Webinars and workshops
5. **Free Trials and Freemium Plans**

11. Assumption and Risks

Assumptions that Can Be Validated :

- **User Adoption Rate :**
    - Assumption: Users will adopt Planify at a rate of at least X% within the first six months.
    - Validation: Monitor user sign-ups, activations, and usage patterns to assess adoption rates. Conduct user surveys or interviews to gather feedback on their experience and reasons for adoption or non-adoption.

- **Security Measures :**
    - Assumption: Planify's data security measures are effective in preventing data breaches.
    - Validation: Regularly conduct security audits to identify vulnerabilities. Track incidents and response times in case of security incidents to validate the effectiveness of security measures.

- **Competitive Position :**
    - Assumption: Planify's unique features and competitive pricing will enable it to gain a X% market share within the first year.
    - Validation: Continuously monitor market share and compare it to competitors. Gather customer feedback and conduct market research to assess Planify's competitive position.

- **Pricing Model :**
    - Assumption: Planify's pricing model, whether subscription-based or usage-based, will generate a minimum of $X in monthly recurring revenue.
    - Validation: Track MRR and customer churn rates to evaluate the effectiveness of the pricing model. Conduct customer surveys to gather feedback on pricing satisfaction.

Assumptions that Cannot Be Validated:

- **Market Trends :**
  - Assumption: The demand for project management tools and Agile solutions will continue to grow at a steady rate.
  - Uncertainty: External factors such as economic conditions and industry shifts can impact market trends and are beyond Planify's control.
- **Competitors' Actions :**
  - Assumption: Competitors will not introduce disruptive innovations or engage in aggressive pricing strategies.
  - Uncertainty: Competitors' actions are unpredictable, and they may respond to Planify's initiatives in unforeseen ways.
- **User Behavior :**
  - Assumption: Users will consistently engage with Planify's platform and utilize its features as intended.
  - Uncertainty: User behavior can be influenced by various factors, including changes in project management needs or preferences.

Risks for Planify (Used Porter's Five Forces)**:**

- **User Adoption and Engagement (Planify Adoption):**
  - Planify faces the challenge of ensuring that users readily adopt and engage with the platform for their project management needs.
  - There's a risk that users might resist adopting a new project management tool like Planify or may not fully utilize its unique features.
- **Security and Data Privacy (Data Security for Planify):**
  - Given that Planify involves storing and managing sensitive project-related information, the platform must prioritize data security and privacy.
  - Risks associated with data breaches or privacy violations could harm Planify's reputation and user trust.
- **Market Competition (Planify's Competitive Position):**
  - The market for project management tools and Agile solutions is intensely competitive.

- Planify competes with established players and new entrants for market share, which poses a risk to its growth and market position.
- **Pricing and Monetization Strategy (Planify's Pricing Model):**
  - Developing an effective pricing and monetization strategy specific to Planify is crucial.
  - Determining the right pricing model that aligns with the unique value Planify offers while competing with other pricing strategies in the market is a risk.

Mitigation Strategies for Planify:

- **Planify Adoption Strategies:**
  - Create user-friendly onboarding processes to ease the transition to Planify.
  - Offer comprehensive training and tutorials to help users maximize the benefits of the platform.
  - Provide ongoing support to address user queries and concerns effectively.
- **Data Security for Planify:**
  - Invest in robust data security measures.
  - Communicate the platform's strong commitment to data privacy and security to build user trust.
- **Planify's Competitive Position:**
  - Focus on unique selling points and features that differentiate Planify from competitors.
  - Leverage customer testimonials and case studies to showcase Planify's effectiveness in real-world scenarios.
- **Planify's Pricing Model:**
  - Conduct thorough market research to determine competitive pricing points.
  - Consider flexible pricing options, such as tiered plans or pay-as-you-go models, to cater to a wide range of customers.
  - Regularly assess and adjust pricing strategies based on customer feedback and market dynamics.

12. Product Metrics

Using the Pirate Funnel Approach

Awareness:

- Brand visibility: Measure the reach and visibility of Planify through marketing efforts, such as advertising, content marketing, social media presence, and search engine optimization.
- Website traffic: Track the number of visitors to the Planify website or landing pages, reflecting the level of awareness and interest in the product.

Acquisition:

- Sign-ups: Measure the number of visitors who sign up for an account or start a trial, indicating the conversion of awareness into user interest and intent.
- Freemium users: Track the number of users who opt for the freemium plan, which offers limited features or usage capabilities for free.

Activation:

- Onboarding completion: Monitor the percentage of new users who successfully complete the onboarding process, demonstrating their readiness to use the product effectively.
- Feature adoption: Measure the number of users who complete essential actions or adopt key features of Planify, showcasing their engagement and activation within the product.

Retention:

- Active users: Track the number of users who continue to use Planify over a specific time period, reflecting their ongoing engagement and satisfaction with the product.
- Churn rate: Measure the rate at which users unsubscribe, cancel their accounts, or stop using Planify, highlighting potential areas for improvement and retention efforts.
- Freemium conversion rate: Measure the percentage of freemium users who upgrade to a paid plan, indicating the value they see in the product and the effectiveness of the freemium offering in driving conversions.
- Net Promoter Score (NPS): Measure customer satisfaction and loyalty by asking users to rate their likelihood of recommending Planify to others. NPS provides insights into customer sentiment and overall satisfaction.

Revenue:

- Average revenue per user : Calculate the average revenue generated per user, which helps understand the monetization potential and overall revenue impact of Planify.
- Subscription upgrades: Monitor the number of users who upgrade their subscription plans, indicating the value they see in the product and potential for revenue growth.

Referral:

- Referral rate: Measure the percentage of users who refer Planify to others, indicating their satisfaction and willingness to recommend the product.
- Virality coefficient: Assess the rate at which new users are acquired through referrals from existing users, indicating the viral growth potential of Planify.