IoT Product Development Roadmap

1. *Business Learning & Strategy*

The purpose of the Strategy phase is to perform a mapping of the business objectives and resource availability. The business learning is kick-started with the PESTLE Model analysis; i.e. the Political, Economic, Social, Technological, Legal and Environmental impact of the product. Other important analysis frameworks included are the SWOT (Strength, Weakness, Opportunity, Threat) analysis of the product in focus. Business learning is a comprehensive activity and involves endless workshops, micro-experiments, tentative blueprints and product schema diagrams. After this phase, the teams should be able to lock the product outcome based on –

The market gap that the solution tries to resolve and the level of consumer acceptance

Effort estimation analysis accounting for IoT designers, solution architects, engineers, assemble consultants etc.

Regulatory compliance guidelines and bottlenecks as per the targeted geography

Based on the learnings so far, a product scoping document is locked that works as a bible for the project development.