# PRODUCT DEVELOPMENT CYCLE

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# LEARNING OBJECTIVES

‣ Identify each phase of a product life cycle and the development stages teams must work through to develop those projects

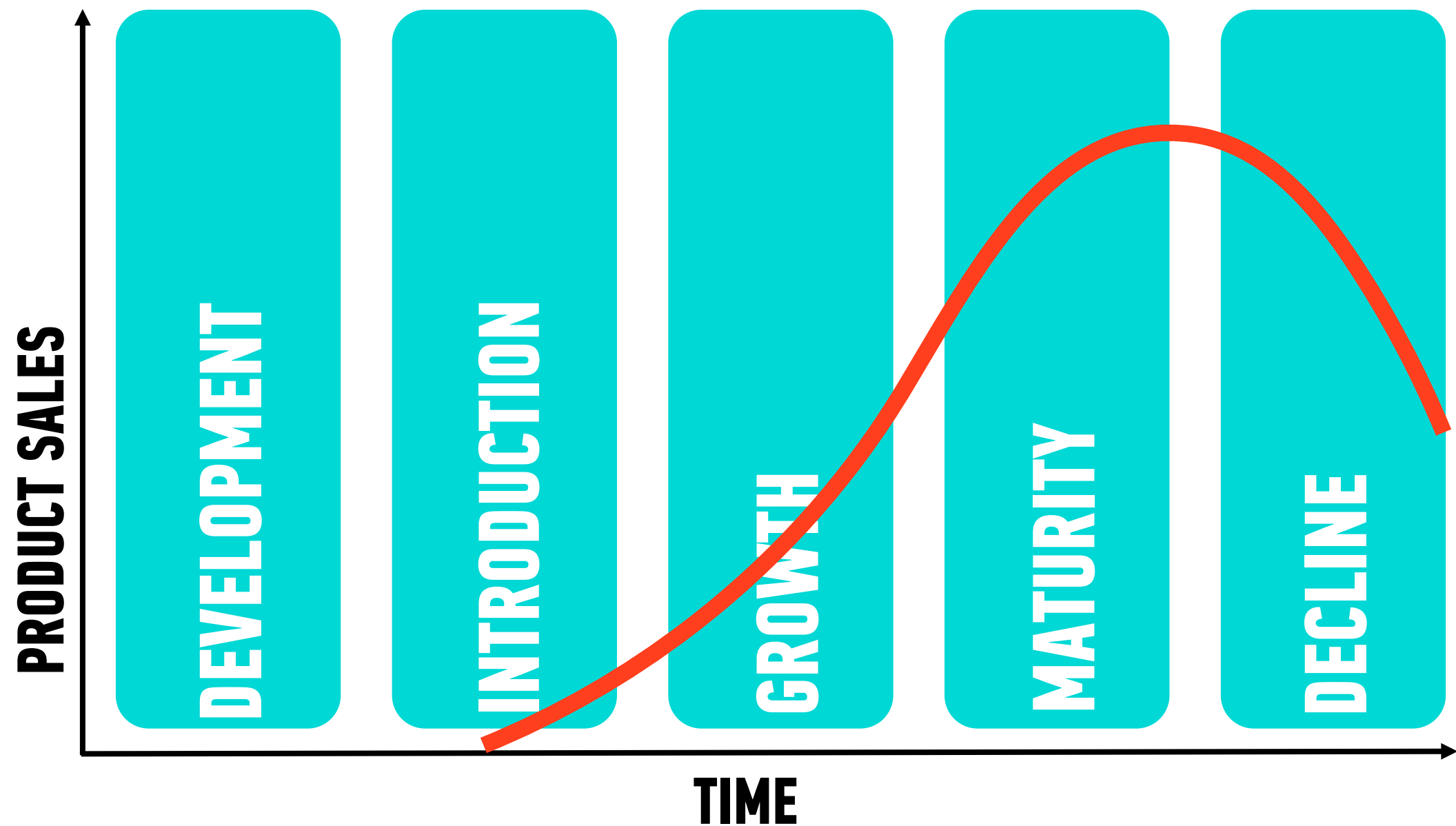‣ Identify the different methods of developing a product

# PRODUCT LIFE CYCLE

# PRODUCT LIFE CYCLE



**PRODUCT SALES**

**TIME**

DEVELOPMENT

INTRODUCTION

GROWTH

MATURITY

DECLINE
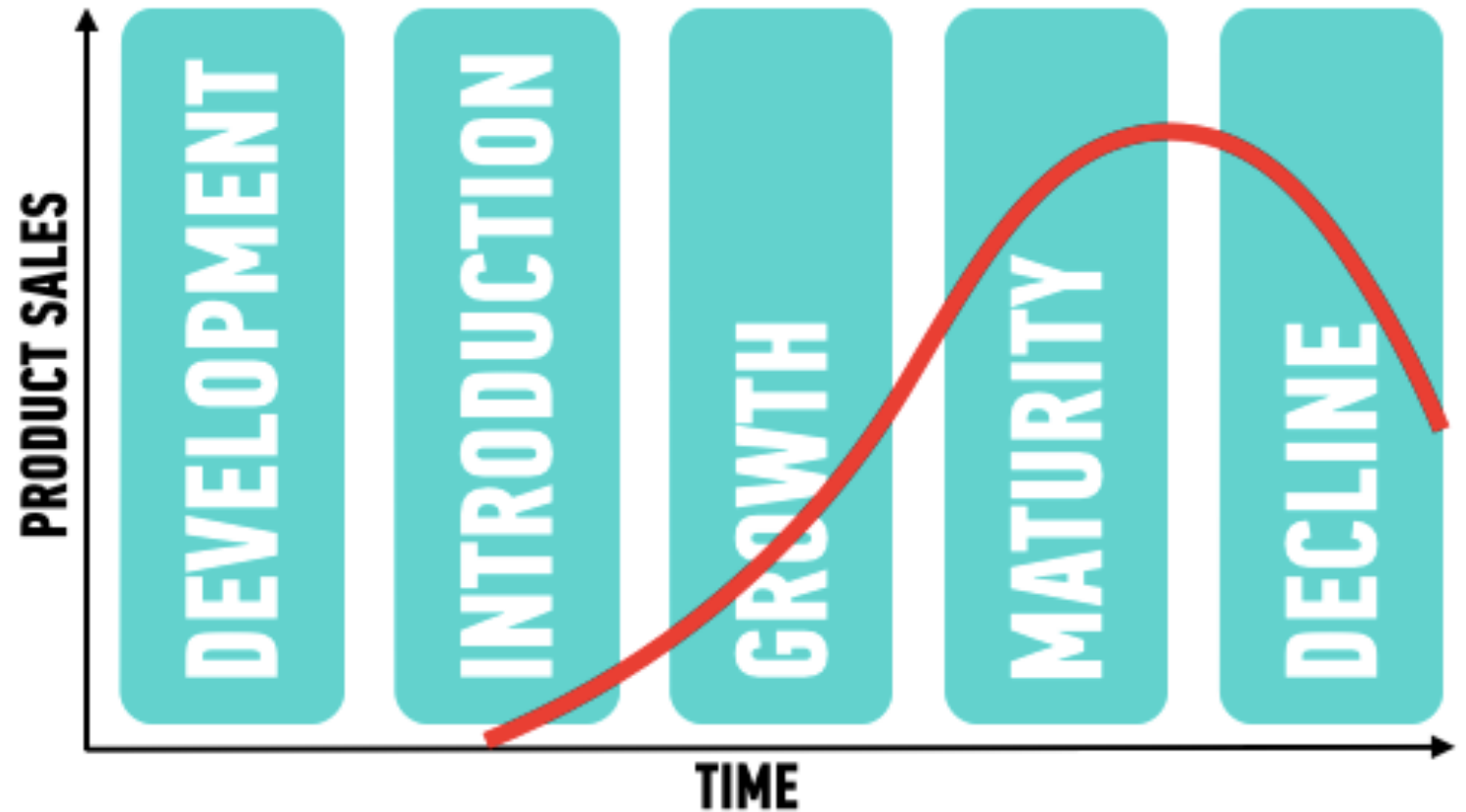
# HOW DO WE KNOW WHERE IN THE LIFECYCLE A PRODUCT IS LOCATED?

# PRODUCT LIFE CYCLE

## KEY METRICS

- ‣ Cost of Acquisition
- ‣ Revenue
- ‣ Rate of Revenue Growth
- ‣ AARRR Metrics

# ACTIVITY

**EXERCISE**

### KEY OBJECTIVE(S)

As a class, we'll analyze where companies fall on product life cycle.

### TIMING

*5 min*   1. Draw the product life cycle curve on the whiteboard label its respective sections: introduction, growth, maturity, and decline.

*20 min*   2. Place companies (on post its) on the right part of the curve corresponding to their stage.

### DELIVERABLE

Chart with companies to the right at their respective stages of the product life cycle.

- MySpace
- Square
- StumbleUpon
- Twitter
- Newspaper
- FourSquare.com
- LinkedIn
- Blogger
- Compact Discs
- WordPress
- iPod
- Vimeo
- TV
- Gmail
- Flickr
- Amazon Kindle
- Android
- Outlook.com
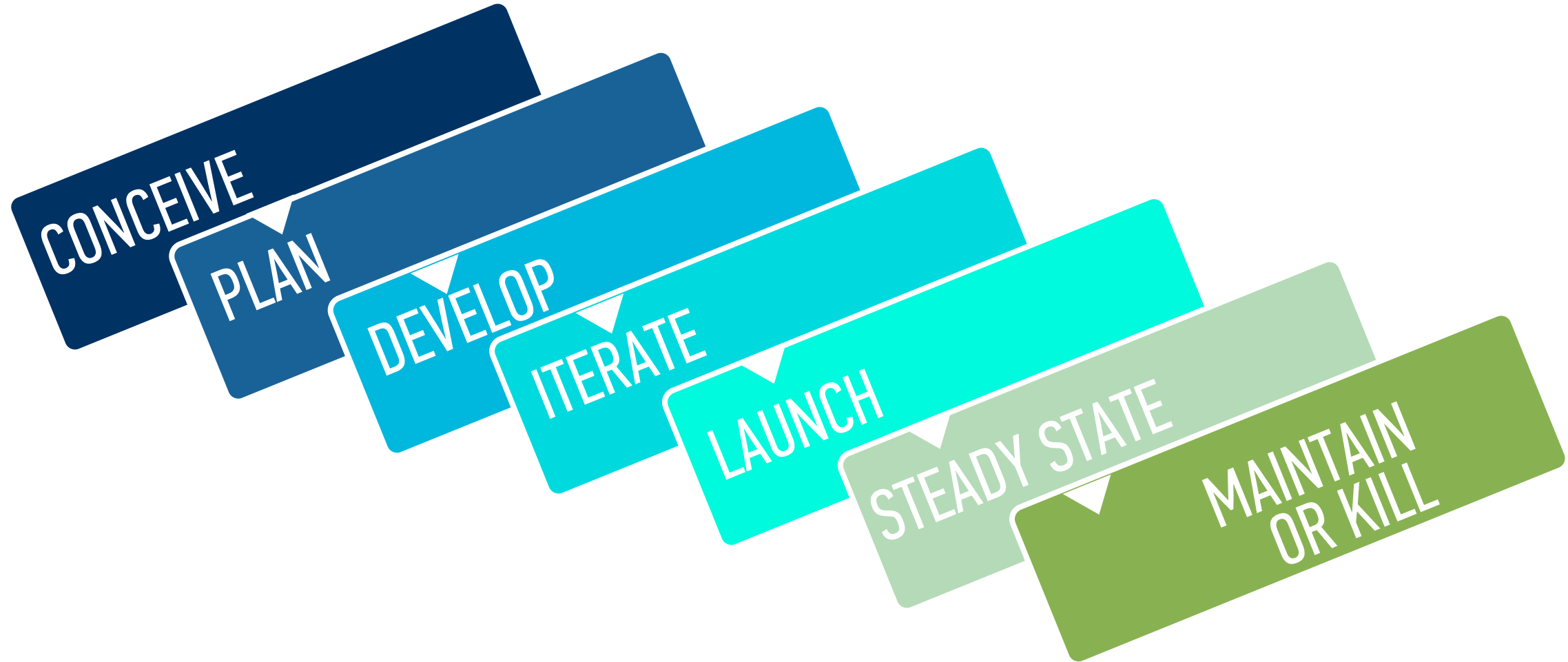- Facebook
- BlackBerry

# THE PRODUCT DEVELOPMENT CYCLE

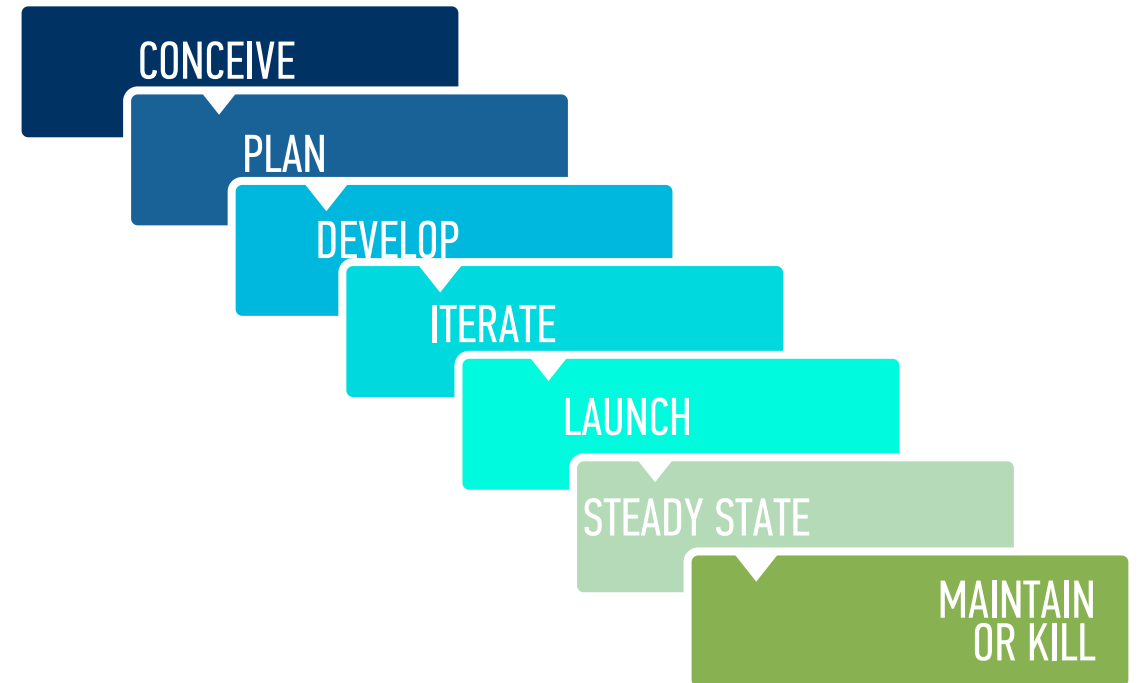# PRODUCT DEVELOPMENT CYCLE

# CONCEIVE

‣ Collate problems from R&D, customers, competitors, distributors, suppliers, etc…
‣ Customer Interviews
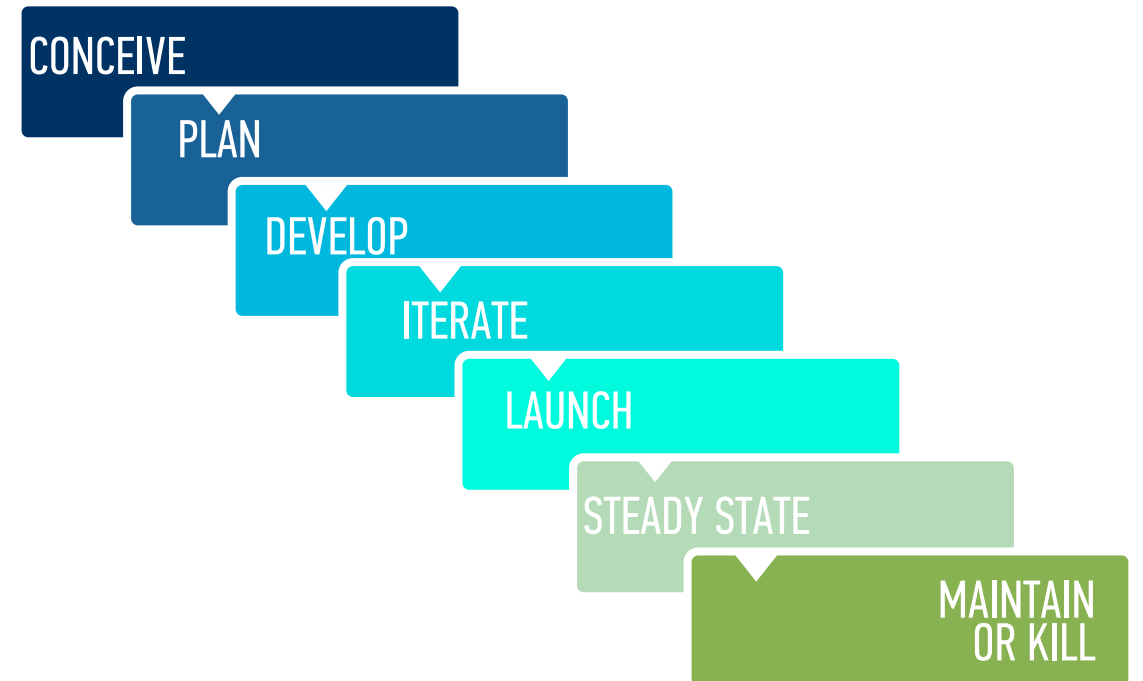‣ Brainstorm Solutions
‣ Figure out product focus

CONCEIVE

PLAN

DEVELOP

ITERATE

LAUNCH

STEADY STATE

MAINTAIN OR KILL

# PRODUCT DEVELOPMENT CYCLE

# PLAN

‣ Research

‣ Form business case

‣ Buy in from stakeholders

‣ Plan the product

‣ Project Timelines

CONCEIVE

PLAN

DEVELOP

ITERATE

LAUNCH

STEADY STATE

MAINTAIN OR KILL

# PRODUCT DEVELOPMENT CYCLE

**Research** → **Plan** → **Business Case** → **Finalize**

- Market Research
- Competitive Analysis
- Customer Interviews

- Initial plan for product
- Roadmap estimates
- Resources needed

- Buy-in from stakeholders
- Bring your KPIs

- Strategic product plan
- Roadmaps
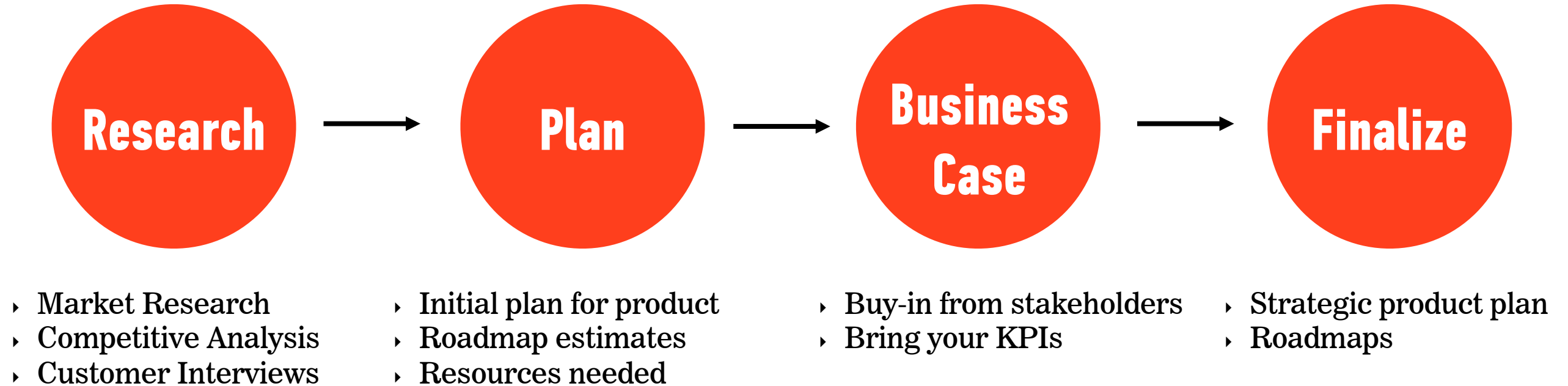
# DEVELOP

- ‣ Build it!
- ‣ Features
- ‣ Stories / Specs
- ‣ Resource Management
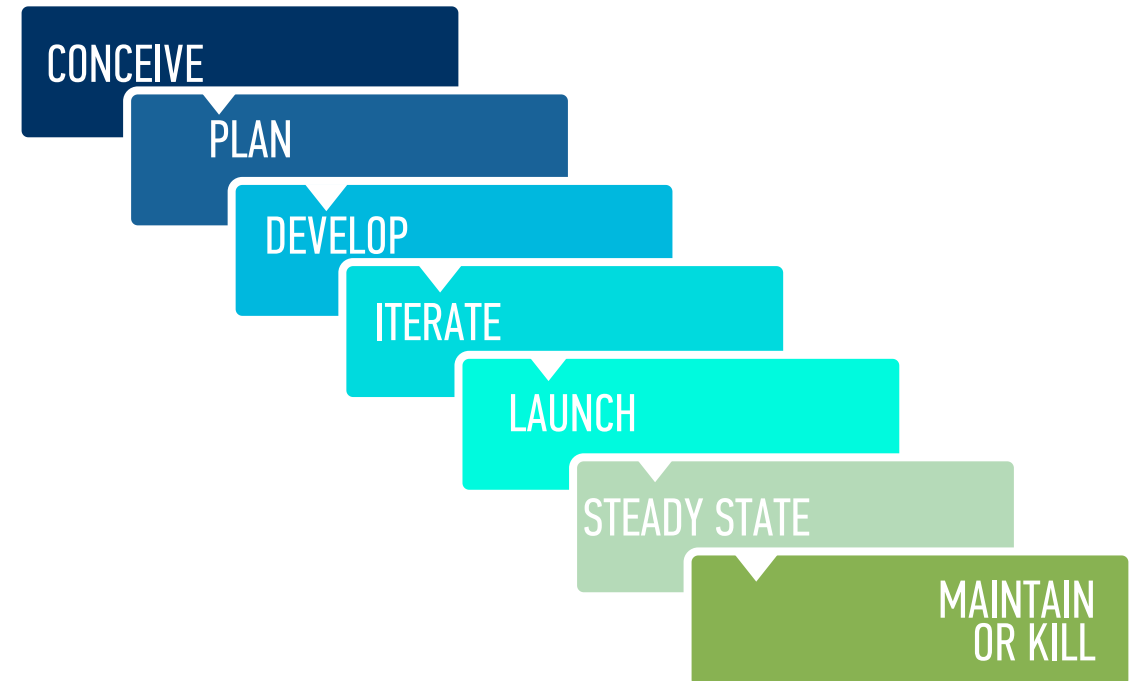- ‣ Development time
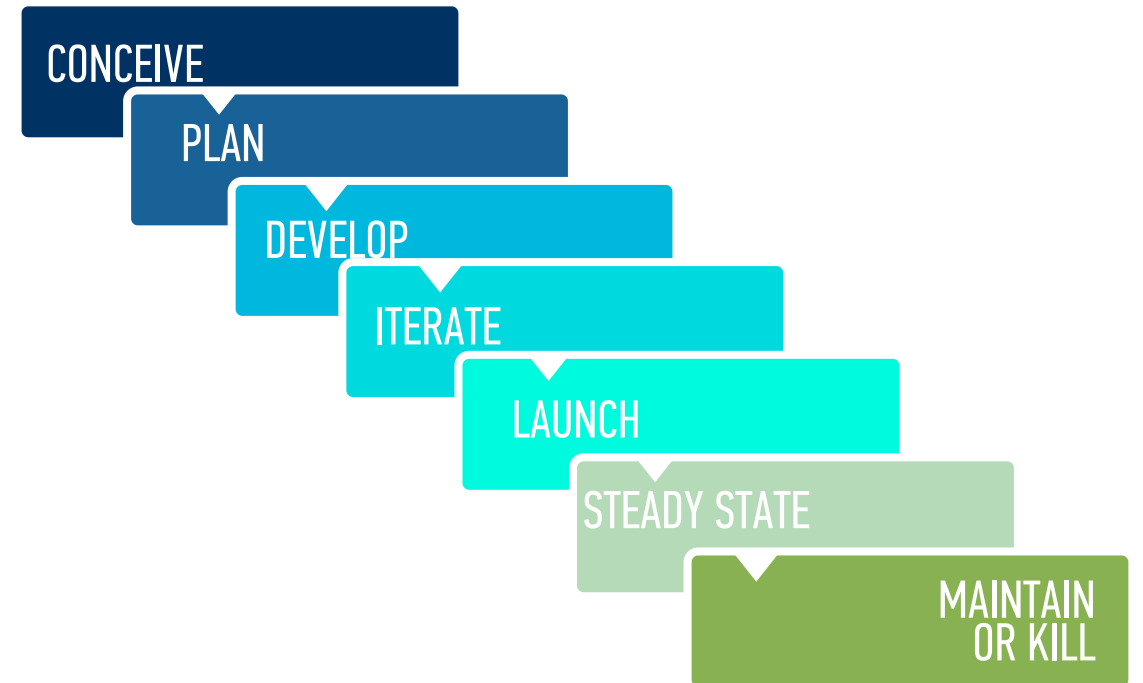
# ITERATE

‣ Early Feedback
‣ Test assumptions
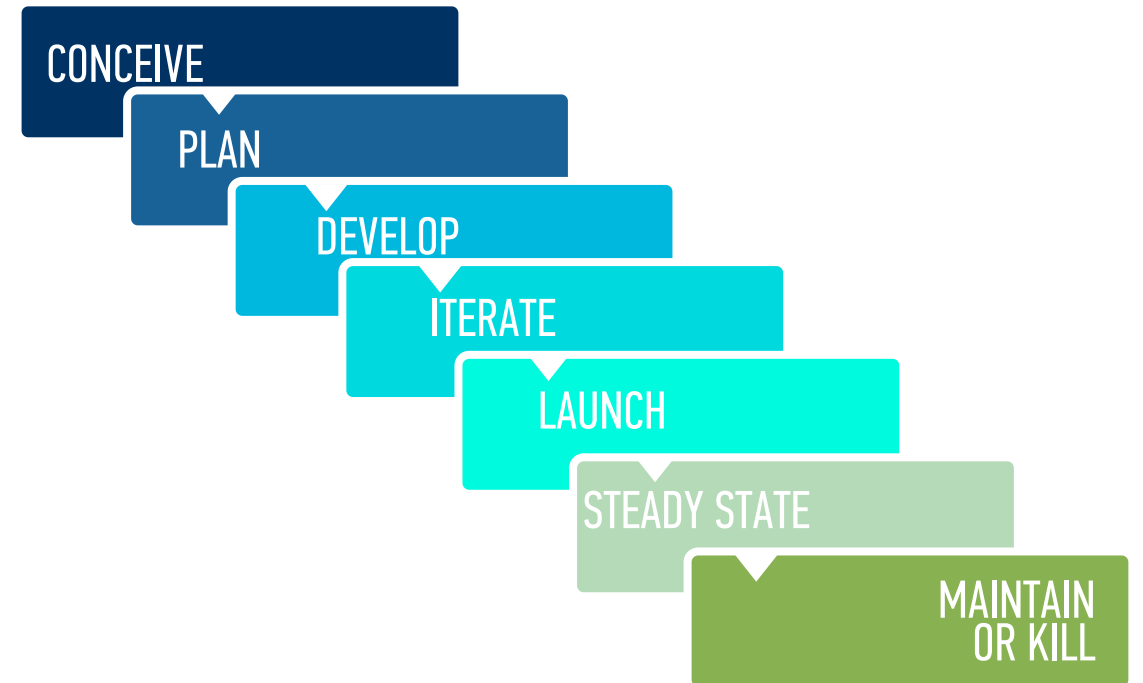‣ Don't wait until "done"
‣ Alpha, Beta, Pilot, …
‣ Tweak & Evaluate

CONCEIVE
PLAN
DEVELOP
ITERATE
LAUNCH
STEADY STATE
MAINTAIN OR KILL

# LAUNCH

‣ Work with Marketing Team to position product
‣ Public Launch
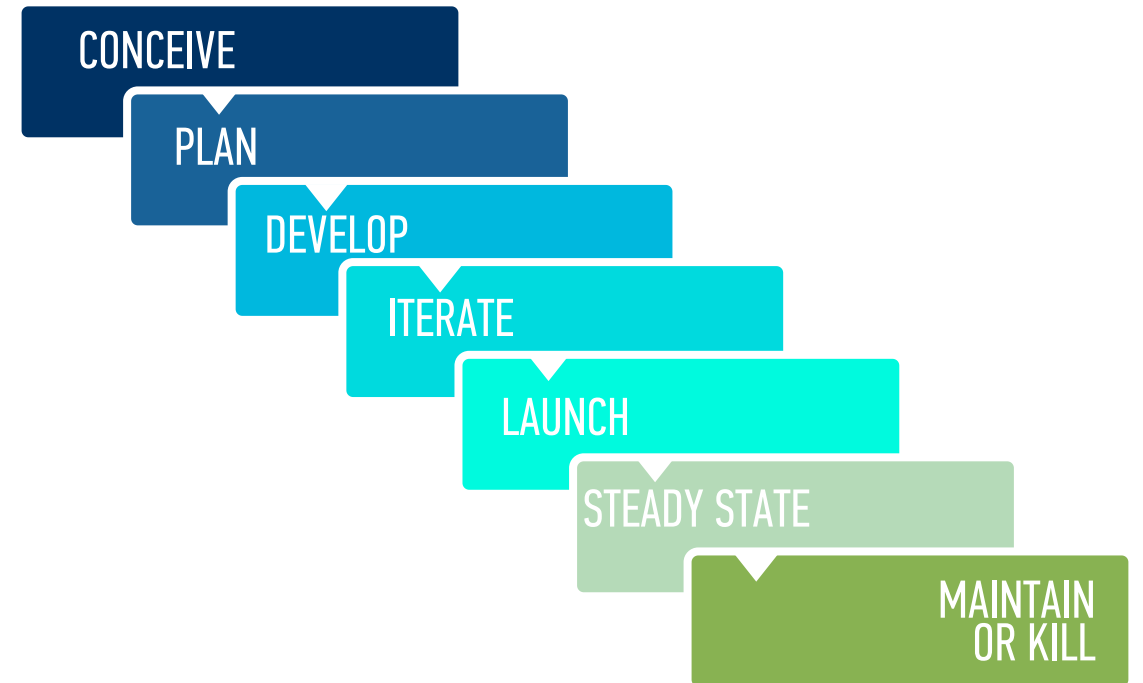‣ Dev Team Post Mortem

CONCEIVE

PLAN

DEVELOP

ITERATE

LAUNCH

STEADY STATE

MAINTAIN OR KILL

# STEADY STATE

‣ Collect Metrics - KPIs

‣ Analyze & Optimize ROI

‣ Support Marketing & Sales Efforts

‣ Assess Continued Efforts

# MAINTAIN OR KILL
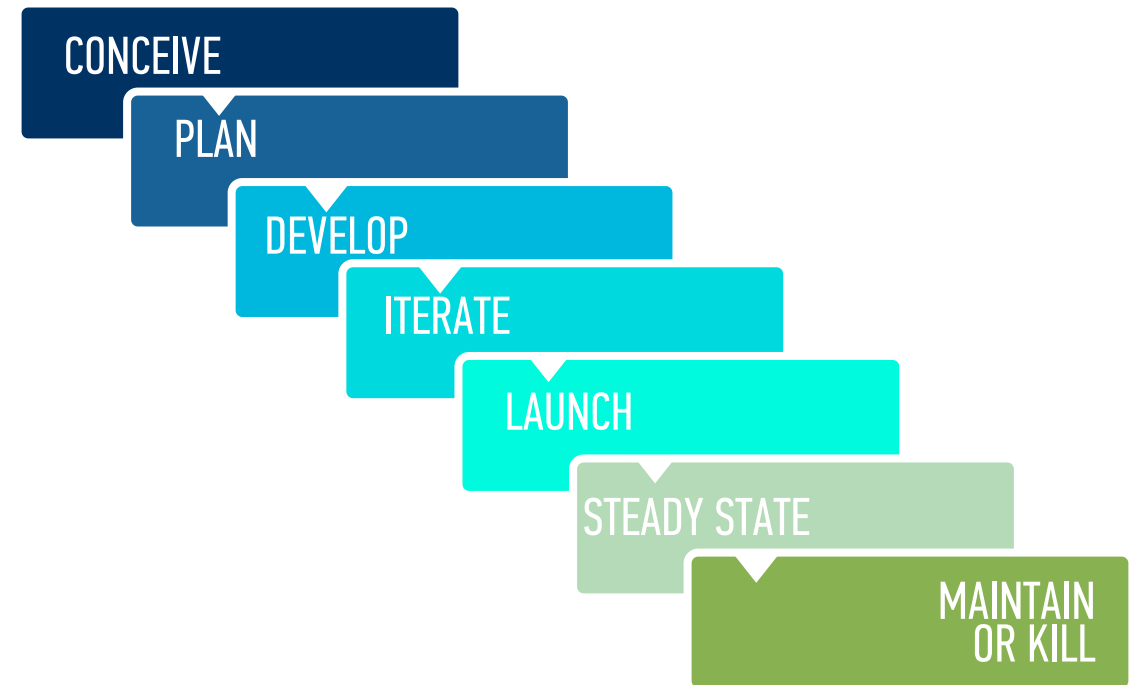
- ‣ Major Upgrade
  - ‣ Begin the cycle all over
  - ‣ Freeze feature-set and manage revenue levels

- ‣ Transition to End of Life
  - ‣ Message userbase
  - ‣ Establish EOL Plan

CONCEIVE
PLAN
DEVELOP
ITERATE
LAUNCH
STEADY STATE
MAINTAIN OR KILL

# ACTIVITY

**EXERCISE**

### KEY OBJECTIVE(S)

Detail the activities of a catering company putting together a dinner club meal mapping to the Product Development Life Cycle.

### TIMING

*10 min*　　1. Discuss the activities needed to plan a dinner club meal.

*10 min*　　2. Map each activity to a phase in the product development life cycle.

### DELIVERABLE

A table for each of the phases with one activity under each section using post it notes.
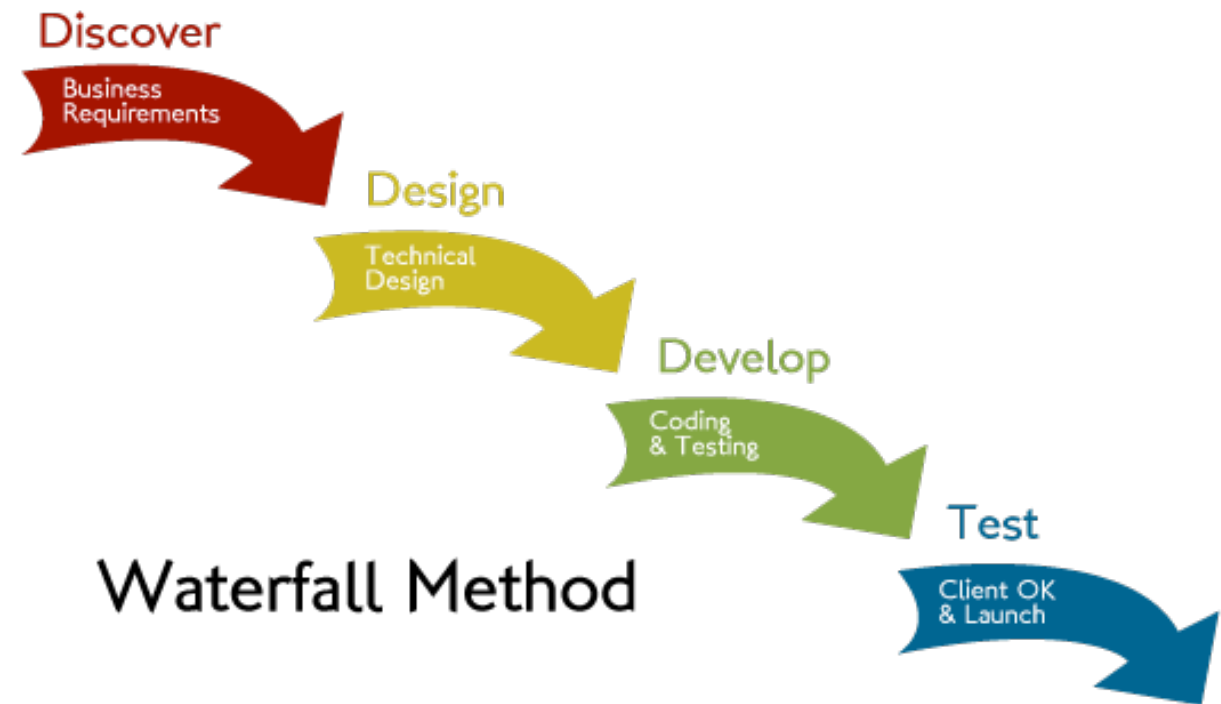
# PRODUCT DEVELOPMENT PROCESS

# WATERFALL,
# AGILE,
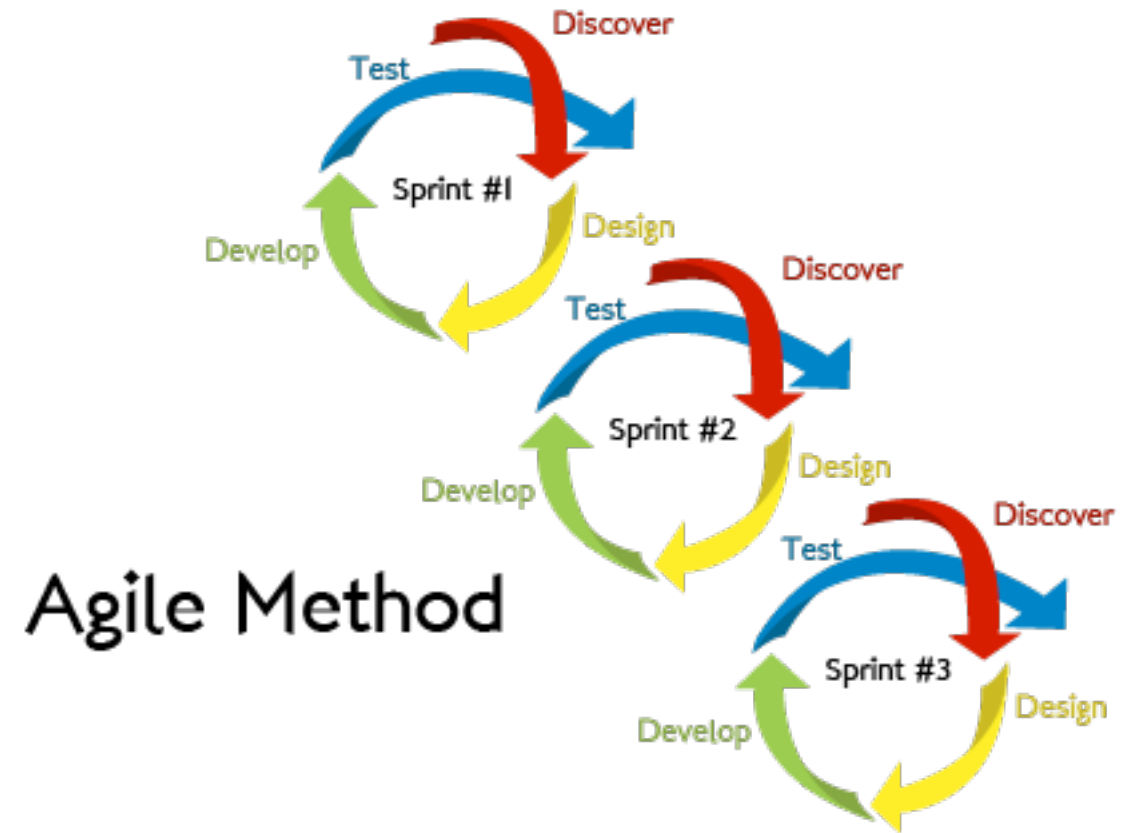# LEAN

# WATERFALL

- Sequential
- Pros
  - Known builds
  - Works well for Agencies
- Cons
  - Inflexible & wasteful
  - Estimating Time & Cost is hard
  - Not tested throughout
  - Reduces collaboration on team



Waterfall Method

# AGILE

- Iterative
- Pros
  - Faster Time to Market
  - Less Defects & Surprises
  - More collaboration on team
  - Increase in customer feedback
- Cons
  - Misunderstood



Agile Method

# AGILE MANIFESTO
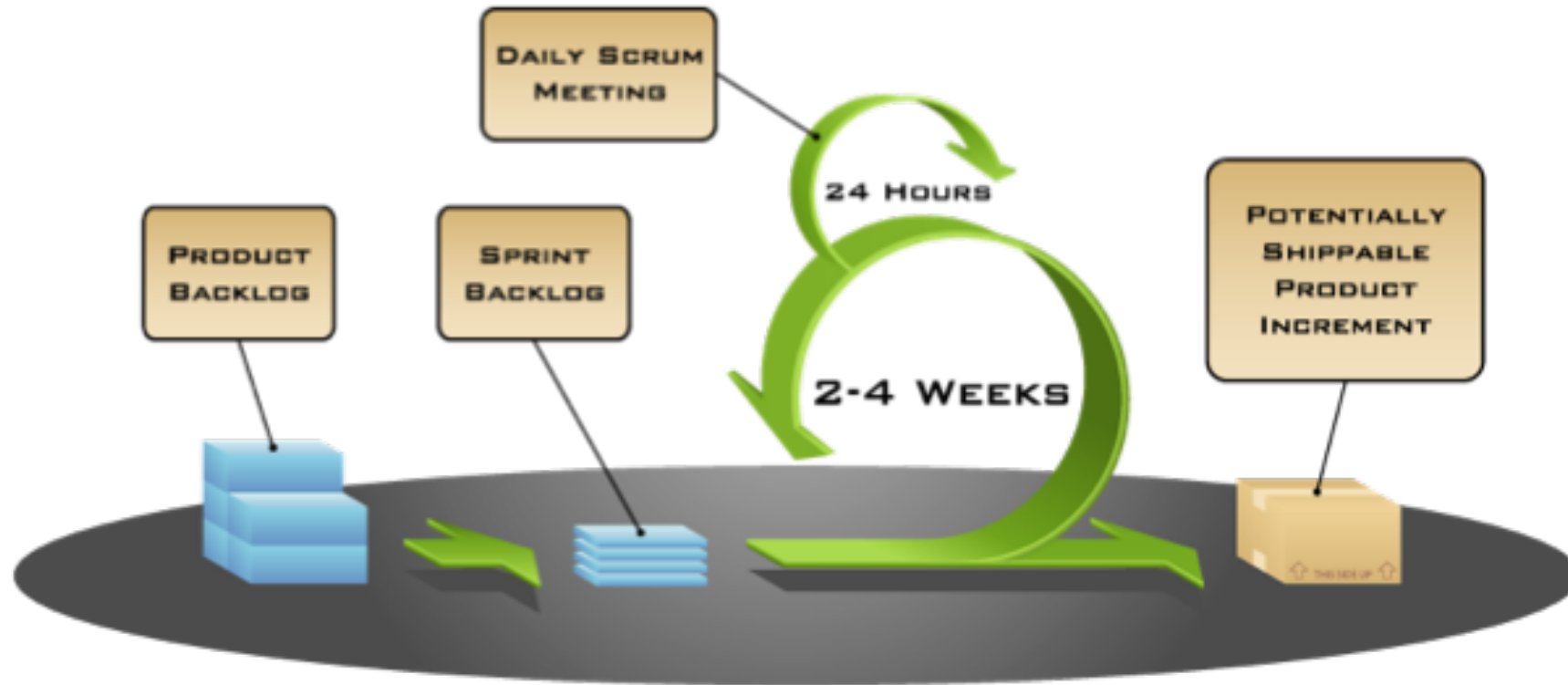
Individuals and interactions over processes and tools

Working software over comprehensive documentation

Customer collaboration over contract negotiation

Responding to change over following a plan

# AGILE SCRUM



DAILY SCRUM MEETING

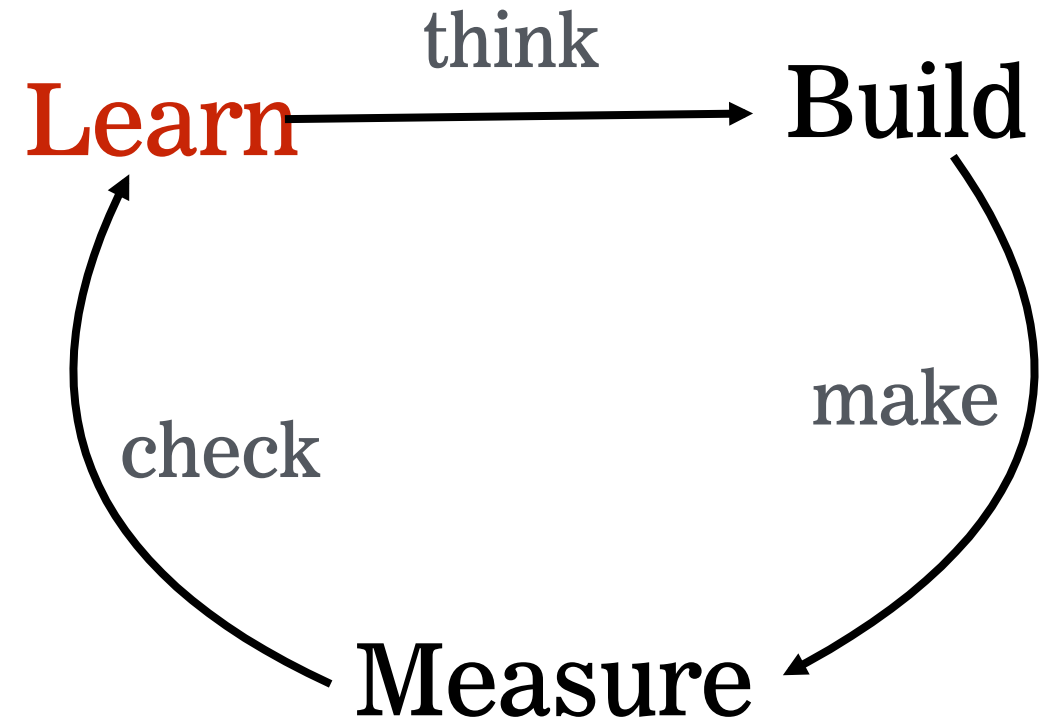PRODUCT BACKLOG

SPRINT BACKLOG

24 HOURS

2-4 WEEKS

POTENTIALLY SHIPPABLE PRODUCT INCREMENT

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# LEAN

‣ Iterative & De-risking
‣ Pros
  ‣ Less waste
  ‣ High customer input
  ‣ Faster time to market
  ‣ Less risk of performance in market
‣ Cons
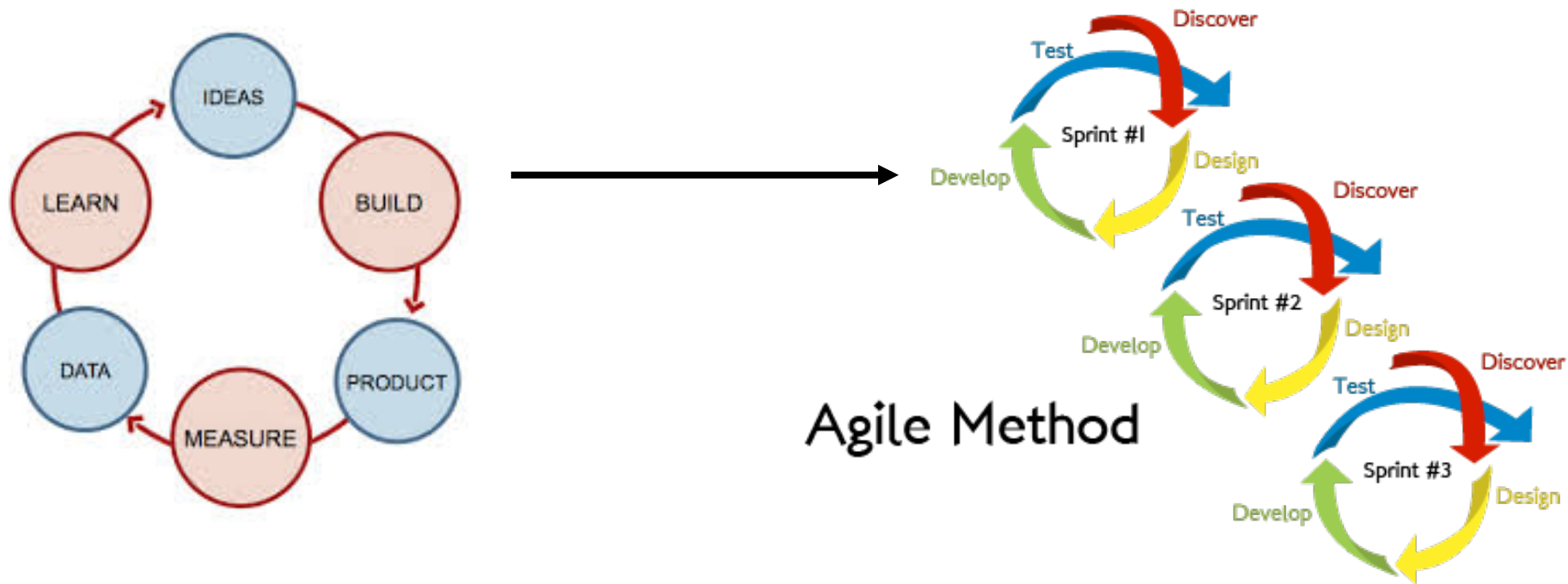  ‣ High level of finished product uncertainty
  ‣ Need cross functional teams

Learn → Build  *think*

Build → Measure  *make*

Measure → Learn  *check*

# LEAN WORKS IN AGILE

# HOMEWORK

# EXPLAIN YOUR CHOSEN PRODUCT OR PROBLEM BELOW.

# Q&A

# EXIT TICKETS

HTTP://GA.CO/PDMTICKET