**Initial Product Charter example for PDP LLC**

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| Project Charter | Description |
| Team composition | * Product Manager: Sally Maxwell   + Product team lead   + Manages product vision and value proposition * Marketing Lead: Anita Rogers   + Defines market needs and gaps   + Manages market feedback channels   + Develops marketing strategy * Operations lead: Priya Williams   + Analyzes competition * Product Owner: Mariko Tanaka   + Outlines product MVP schedule * Engineering Lead: Raul Hernandez   + Identifies and manages solution candidates * Design Lead: Ivan Boroski   + Develops package design options and prototypes |
| Team purpose | * The overall goal of the PDP team is to build on the Product Concept Document and define and design a toy bundle that will outpace the competition, satisfy our broad customer base, and increase profitability. * Toy options include training toys, chew toys, squeaky toys, stuffed plush toys, and rope toys. |
| Objectives | * The team will:   + Define the market segment and provide buyer and user definitions.   + Perform and document a competitive analysis.   + Create a Market Requirements Document (MRD).   + Create a list of prioritized solution candidates.   + Define required prototypes.   + Create a Preliminary Requirements Document (PRD).   + Assess high-level operational impacts.   + Finalize the Product Vision and strategy to include value proposition and positioning recommendations.   + Develop a preliminary launch strategy.   + Perform initial risk analysis.   + Update the Project Charter.   + Finalize a Preliminary Business Case |

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| Key Performance Indicators (KPI) | * Conceive and planning KPIs   + Customer survey participation   + Customer toy package value ratings   + Total addressable market (TAM)   + Serviceable available market (SAM)   + Serviceable obtainable market (SOM) |
| Sponsor | * The product sponsor is Sammy Chen, the Vice President of Marketing. * The sponsor will approve all resource allocations, including funding. |
| Deadlines | * Conceive and Plan Phases: Begin 15th May and complete by 31st July * Development: 1st Aug–15th Sep * Qualify: 15th–30th Sep * Launch: 1st Oct * Deliver: 15th Oct * Retire: To be determined |
| Resources | * Cross-functional personnel resources to fill all required roles * Initial funding of USD 50,000 to support initial conceive, plan, and prototype development phases |
| Meetings | * The team will meet weekly on Wednesdays in the main conference room. * The meeting will require one hour from 10:00 to 11:00 AM. * Each team member will present status updates on assigned activities. |