PRD Template (Product Requirements Document)

This template is just a recommendation. Adjust it to your specific situation. Read more: https://www.productcompass.pm/p/prd-template

1. Summary

What is this document about? Write 2-3 sentences for those who might not have time to read the entire content.

2. Contacts

Name	Role	Comment
	Product Manager	
	Product Designer	
	Lead Engineer	
		Stakeholder

List any dedicated Slack/Teams channels for interested parties to join.

3. Background

In a few sentences, explain the context:

- What is this initiative about?
- Why are you building it now? Has something changed?
- Is it something that just recently became possible (e.g., AI)?

4. Objective

Briefly explain:

- What's the objective?
- Why does it matter?

- How will it benefit the company and the customers?
- How does it align with your vision and strategy?
- How will you measure the success (key results)?

💡 *Keep your objective SMART (specific, measurable, achievable, relevant, and time-bound) and inspiring. My favorite format is [OKR](#) (Objectives and Key Results).*

5. Market segment(s)

Briefly explain for whom you are building it, such as "Substack writers who struggle with acquisition."

Are there any constraints (e.g., geographic, language, regulatory)?

💡 *Remember that markets are defined by people's problems/jobs, not their characteristics. You can learn more about outcome-based segmentation from [Jobs-to-be-Done Masterclass Tony Ulwick](#) and [How to Achieve Product-Market Fit](#).*

6. Value proposition(s)

What customer jobs/needs do you want to focus on? What will they gain, and which pains will they avoid by using your solution?

💡 *Consider linking research results. These might include, among other things, the Opportunity Solution Tree, Jobs to be Done, interviews, surveys (e.g., Opportunity Score), or data insights.*

Which of those problems will you solve way better than the competitors?

💡 *Consider including a [Value Curve](#) and market research insights.*

7. Solution

7.1 UX / Prototypes

Provide an overview of the user experience, including user flow diagrams (key screenshots) and links to prototypes (e.g., Figma).

💡 *A picture is worth thousands of words.*

7.2 Key features

List the key features, providing a brief description of each.

💡 *Make sure it's clear how those features contribute to the overall objective and the key results.*

7.3 (Optional) Technology

A high-level overview of the technology used, only if non-standard and relevant. Avoid detailed technical specifications.

7.4 Assumptions

What are the value, usability, viability, and feasibility assumptions? Did you validate your business model, too, if applicable?

Which risks do you accept? How can you mitigate the others?

💡 *You might link your hypotheses, experiments, and learnings library and just briefly summarize them here. Do not overload this document.*

8. Release

How long could it take? What might be included in the first version, and what might be left for the future?

💡 *Avoid exact, absolute dates. This is an estimate, not a contract. Focus on outcomes, objectives, and when they might be achieved, not on the details.*