Product Requirement Document

Document Owner: Gugum Permana | Last Updated: January 19, 2021

Executive Summary

For over a decade, futurists, education theorists, and even business gurus have predicted that online learning would "disrupt" higher education by revolutionizing or even replacing colleges with online alternatives (Cairncross, 2001; Evans, 2014; Christensen et al., 2011).

The telecommunications revolution, some said, would soon make face-to-face contact obsolete in virtually all realms, including education (Toffler, 1980; Knoke, 1996; Negroponte, 1995).

Then PT. X came up with the idea to create an online education platform to empower 113 million people within the productive demographics in Indonesia to require relevant skills and knowledge in the workforce by 2030. Product Management courses are selected as the learning course due to the high demand and high payment, but there's a huge gap between recruiters and candidates in terms of Product Management skills.

Data Driven & Research

Based on the options, I'll set Product Manager course as the priority. In recent years, product management roles have steadily risen in both demand and popularity.

In several Southeast Asia Countries, Product Management is experiencing rapid growth in vacancies. One of the biggest developments happening in Singapore (2,820 vacancies) and Indonesia (894 vacancies) (source: LinkedIn as of 15 Oct 2021)
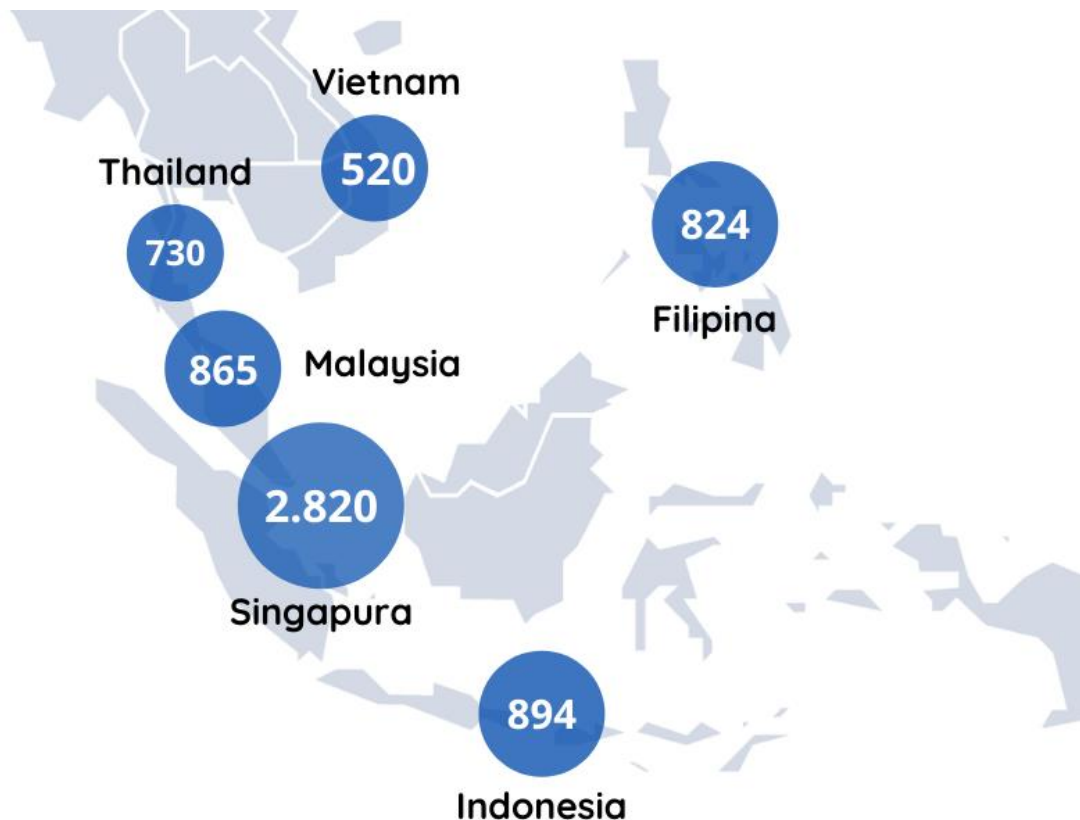
Strategy/Roadmap

For this product, I will use the On-Demand video; the pros are the user can repeatedly watch the video and involve fewer the Product Manager as the lecturer than others it means will need less budget. Using this learning model, we can maximize the user learning experience by involving text, moving images, and sound in the video. The video On-Demand itself will be provided in a web-based format to get a better user experience for the user.

The Features that product have would be:

1. **Video courses**: each video will consist of less than 10 minutes to reduce the saturated level of the users when learning the course.
2. **QnA hub**: to get support from the instructors, build positive interactions with fellow product management students, and have fun while advancing in data science.
3. **Daily learning goal**: to schedule the user learning.
4. **Exam section**: to test the user's understanding of the course that they learned, the exam can be done after the user finished each sub, and if the user fails in the exam, the user needs to rewatch the video then can work on the exam again.
5. **Blog**: to share tutorials, articles, career advice, interview tips – everything user need to know about product management.
6. **Profile information**: to adjust personal user info such as name, photo, and email.
7. **Billing Information**: to show the billing status.
8. **Account setting**: to reset user password, set up which notification will active or not.
9. **E-Certificate**: after finishing the exam, the user can get an e-certificate within the exam score and certificate credentials.
10. **Help center**: to show all the FaQ that might help the user when facing trouble.
11. **Report a bug**: a section to send a message to the developer if the user finds a bug on the learning web.

The MPV is needed for this feature by creating looks like an actual product and then giving it to the selected user to do a test, try and provide feedback. There will be several features that will release first, the features with green colour would be prioritize.

Design/Customer

The users for this product will mainly for college student, professional who want to do a career shifting, a product manager who want to hone their skill and knowledge about product management, and the job seeker. Below the customer journey map for this product:

| PROCESS	DISCOVERY	REGISTRATION	COURSEWORK	POSTCOURSE
TOUCHPOINT	Web browser, LinkedIn, Twitter, Instagram	• Web Landing Page • Email	• Video Course • Exercise section • Exam section	Certification page
CUSTOMER THOUGHTS	• Is this the course I want to study? • I want to learn it, but is this the right platform to learn it?	• This is easy, I can log in using email • I can use common payment gateway to pay the course	• Why the course is so long • The exercise too difficult • The course is insightfull	I can finally finish the course and within this skillset, I can build my portfolio
PAIN POINTS	Unsure wether is this the right website to learn it	Feeling hard to pay to course	Need to constantly learn while subcribing the course	The users might have difficulty to get a job even though they already build a portfolio

Planning

This project will involve several roles, there are Product Managers, engineers, writers, designers, researchers, and data. This project is plan to release an MVP within a maximum of 6 months.

Website for Product Manager Online Course Project																											
Company name: PT.X																											
Project Lead: Product Manager																											
Project Assistant 1: Associate Product Manager 1																											
Project Assistant 2: Associate Product Manager 2																											
Project Start Date: 1st January 2022																											
				January				February				March				April				May				June			
Milestone description	Category	Assigned to	Progress	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Pre-Development and create wireframes																											
Define problem (user research and validate hypotheses)	On Track	Whole teams	0%	█																									
Create wireframe (low fidelity)	On Track	Designer	0%		█																								
Final design (high fidelity)	On Track	Designer	0%			█																							
Finished designing	Milestone	Designer	0%			*																							
Build the product (development and deployment)																											
Final technology decisions (structure, technology selection, tools)	On Track	Engineer	0%					█	█																				
Prioritization and Sprint planning	On Track	Engineer	0%							█																			
Video content creating	On Track	Writer									█	█	█	█	█	█	█	█	█	█							
Development and Testing/QA	On Track	Engineer	0%								█	█	█	█	█	█	█	█	█	█	█	█					
Deployment	Milestone	Engineer	0%																				*				
Post-Deployment																											
Publish the product to users	On Track	Product Manager	0%																					█			
Monitoring the product	On Track	Product Manager	0%																					█	█	█	█

Business Process Diagram

Below the business process diagram for this produce, mainly involved the user/customer with the website (course platform).
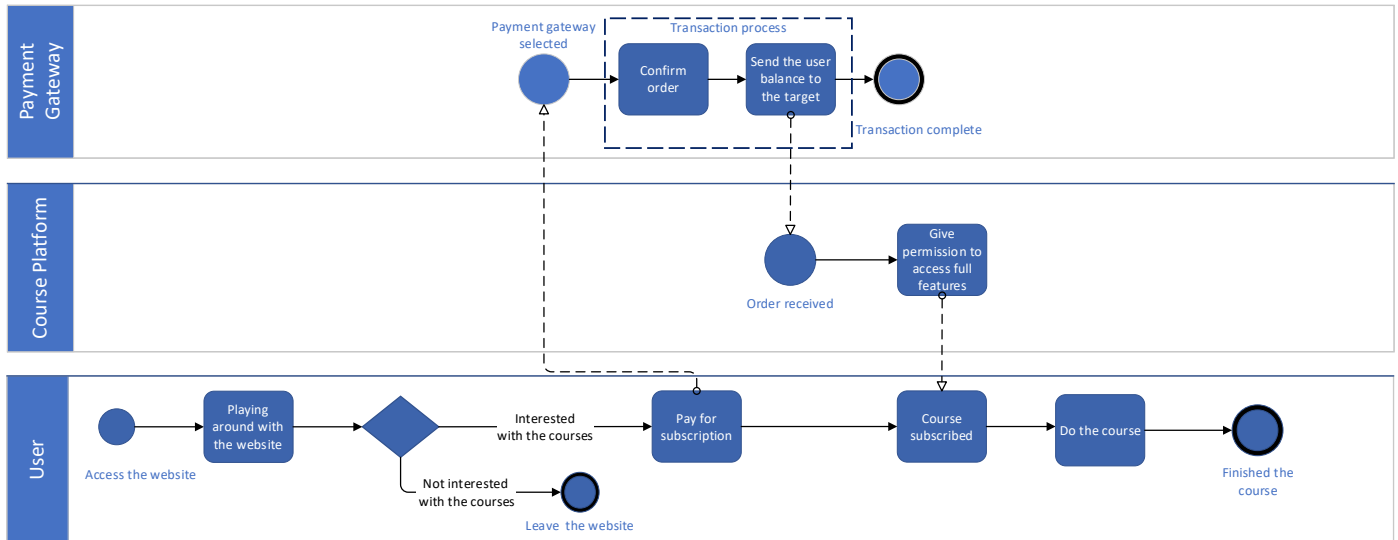
Data Driven/Success Metrics

The measure of success of this product can be measured by using these few metrics:

1. Churn

User churn refers to the measurement of user that drop our product within a given period of time. By determining the churn rate, we can gain a deep understanding of how and when customers interact with the product. Once a customer leaves the services, the race to attract and retain a new one begins. It is critical for scaling companies to determine customer churn rate, as it provides deeper insight into the overall health of the business.

And here is how we calculate Churn Rate:

$$Churn\ Rate = \frac{(Customers\ beginning\ of\ the\ month - Customers\ end\ of\ the\ month)}{Customers\ beginning\ of\ the\ month}$$

2. Customer Lifetime Value (CLV)

The customer lifetime value (CLV) refers to the projected total revenue generated by a customer over the course of the lifetime of their account. Naturally, the longer a customer continues to use our product, the greater their lifetime value will be. This can be calculated using the following formula:

$$CLV = Customer\ value\ x\ average\ customer\ lifespan$$

3. Monthly recurring revenue (MRR)

Monthly recurring revenue (MRR) tells us how much revenue the customers are generating over the course of a month. We can calculate the MRR by multiply the number of monthly subscribers by the average revenue per user (ARPU)

$$MRR = Number\ of\ subscribers\ under\ a\ monthly\ plan * ARPU$$

For subscriptions under annual plans, MRR is calculated by dividing the annual plan price by 12 and then multiplying the result by the number of customers on the annual plan.

4. Net Promoter Score (NPS)

The Net Promoter Score (NPS) enables us to assess the loyalty of the customers. This type of metric allows us to quickly determine how the customers feel about the product. NPS is calculated by subtracting the percentage of customers who answer the NPS question with a 6 or lower (known as 'detractors') from the percentage of customers who answer with a 9 or 10 (known as 'promoters')

$$NPS = \%Promoters - \%Detractor$$