

Product design before implementation  
to avoid waste and ensure product - market fit



Five canvases:

- 1) Data Product Value Proposition
- 2) Data Product Canvas
- 3) Data Product Lifecycle Canvas
- 4) Data Asset Evaluation Canvas
- 5) Data Product Commodity Mapping Canvas

Introduction and guide videos on the left



<https://www.dataproductbusiness.com/data-product-toolkit>

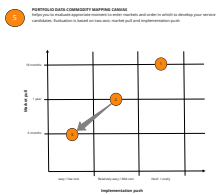
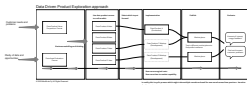


Typically customer problem is broken with solution as a data product is business revenue  
customer problem

What the problem and customer and will want to grow? Data as a business revenue  
customer problem

Company has lots of data, but market is not mature and there is no clear market  
customer problem

There are opportunities to use data to create new products and services  
customer problem

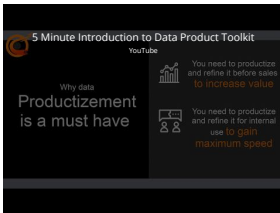


# Data Product learning material

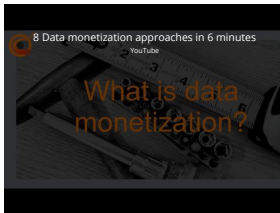
Explain Data Product in 8 Minutes with practical examples



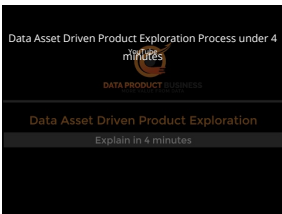
5 Minute Introduction to Data Product Toolkit



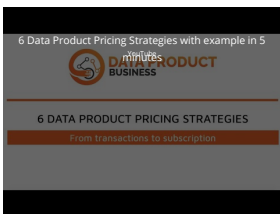
8 Data monetization approaches in 6 minutes



Data Asset Driven Product Exploration Process under 4 minutes



6 Data Product Pricing Strategies with example in 5 minutes



Data Product Service-Level Agreement



Primary customers of any data product are data scientists

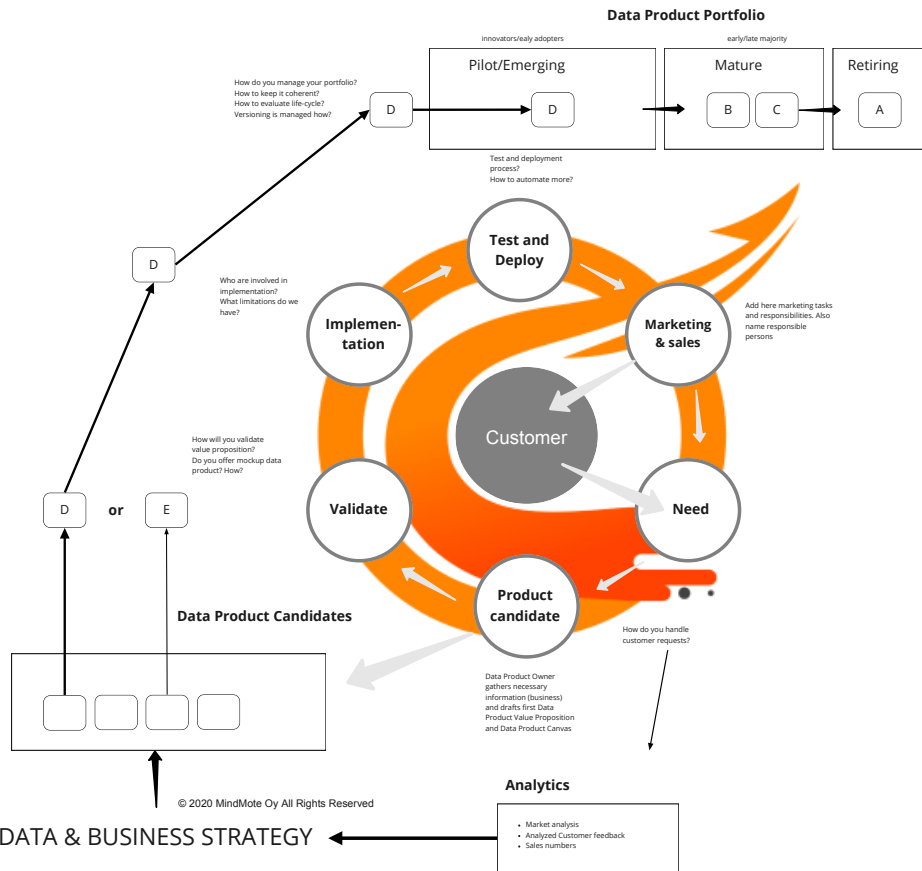


More free and paid self-learning materials from <https://www.dataproductbusiness.com/>

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# PORTFOLIO DEVELOPMENT CYCLE

is your engine between strategy and profitable data products

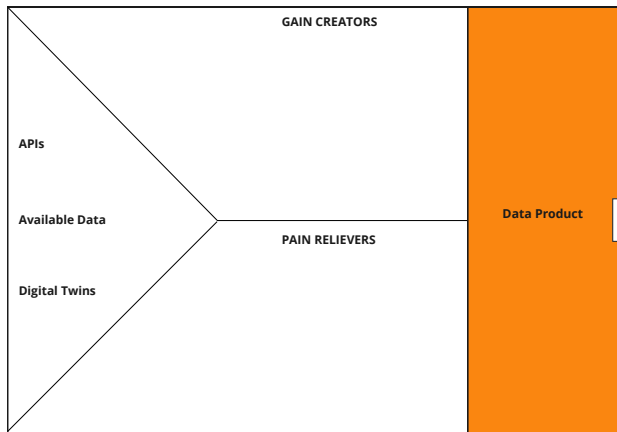


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# DATA PRODUCT VALUE PROPOSITION CANVAS

Value proposition in a sentence:

List the Data or services your value proposition builds on.



Tell how to take away or reduce pains Data Product consumers care about

Describe in which ways the products, services and features on the left are pain relievers.

Product - Problem fit

Describe concrete results, benefits, positive outcome your Data Product consumer hopes to achieve.

Remember to validate the assumptions by asking needs from real potential consumers

GAINS

CONSUMER'S  
TASKS &  
PROCESSES

Describe step by step tasks Data consumer needs to achieve.

Describe known context and architecture requirements

PAINS

highlight your Data Product consumer pains that prevent or make it difficult to use data product

# DATA PRODUCT CANVAS 2.0

## STRATEGY & PORTFOLIO

## DATA VALUE CHAIN

## LEGAL & ETHICAL & CUSTOMER

## BUSINESS & ECOSYSTEM

<b>BUSINESS OBJECTIVE</b> - How does this product fit into data strategy? - How does this product fit into data product family?			"must test"	"tempting"	<b>PRIORITY</b>
			"nice"	"cumbersome"	
<b>IN BOUND DATA FLOWS</b> <ul style="list-style-type: none"> <li>What are the source systems</li> <li>and how do we connect to the data?</li> </ul>	<b>DATA PROCESSING</b>	<b>DATA PRODUCT STREAMS / DATASETS</b>	<b>MARKETING / SALES / SUPPORT CHANNELS</b> <ul style="list-style-type: none"> <li>How do we reach customers?</li> <li>What are the sales channels?</li> <li>What about support channels?</li> </ul>	<b>SUPPORTED CUSTOMER ENVIRONMENTS</b> Which of the outbound data flows must be supported? <ul style="list-style-type: none"> <li>Low-Code/no-code platforms?</li> <li>AI?</li> <li>Analytics?</li> <li>Game Engines?</li> </ul>	
<b>IPR ASPECTS</b>	<b>DATA PRIVACY</b>	<b>QUALITY</b>	<b>DEVELOPER EXPERIENCE</b>	<b>CUSTOMER SEGMENTS</b>	
		<b>CONDITIONS AND PERMISSIONS</b> Geographical limitations? Does it contain GDPR data? <b>SLA</b> - uptime - response time			
<b>KEY ECOSYSTEM PARTNERS</b>	<b>COSTS</b>	<b>NAME OF THE DATA PRODUCT</b>	<b>BUSINESS MODEL/PLANS AND METRICS</b> - Subscriptions? - Pay per user? What about exceeding usage pricing? - Freemium for testing? - Advertising - Pricing?		
		<b>DATA PRODUCT VALUE PROPOSITION</b>			

# DATA ASSET EVALUATION CANVAS

**Data source name:**

.

**Data source type:**

- ☐ Acquired/commercial
- ☐ Internal
- ☐ Partner
- ☐ Open access

**Has API access?**

What kind of?

**Authentication?**

**Data marketplace /platform  
integration**

**What is the data content?**

Does it provide history values as well?

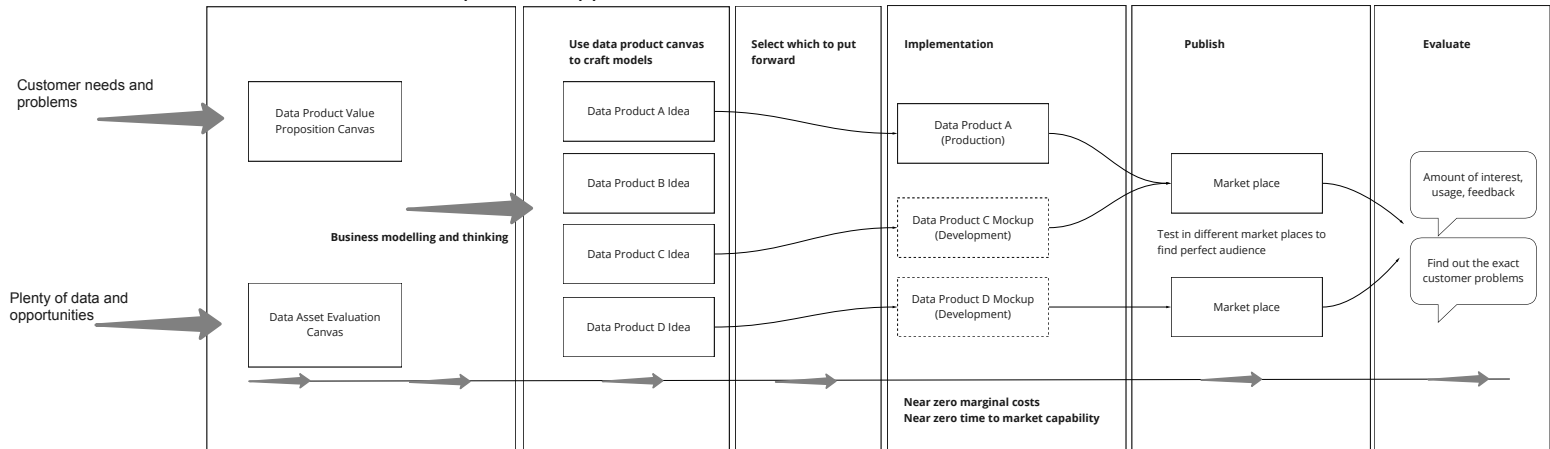
What about prediction values?

What kind of fields is in the data?

**What are the legal or business limitations for  
data reuse?**

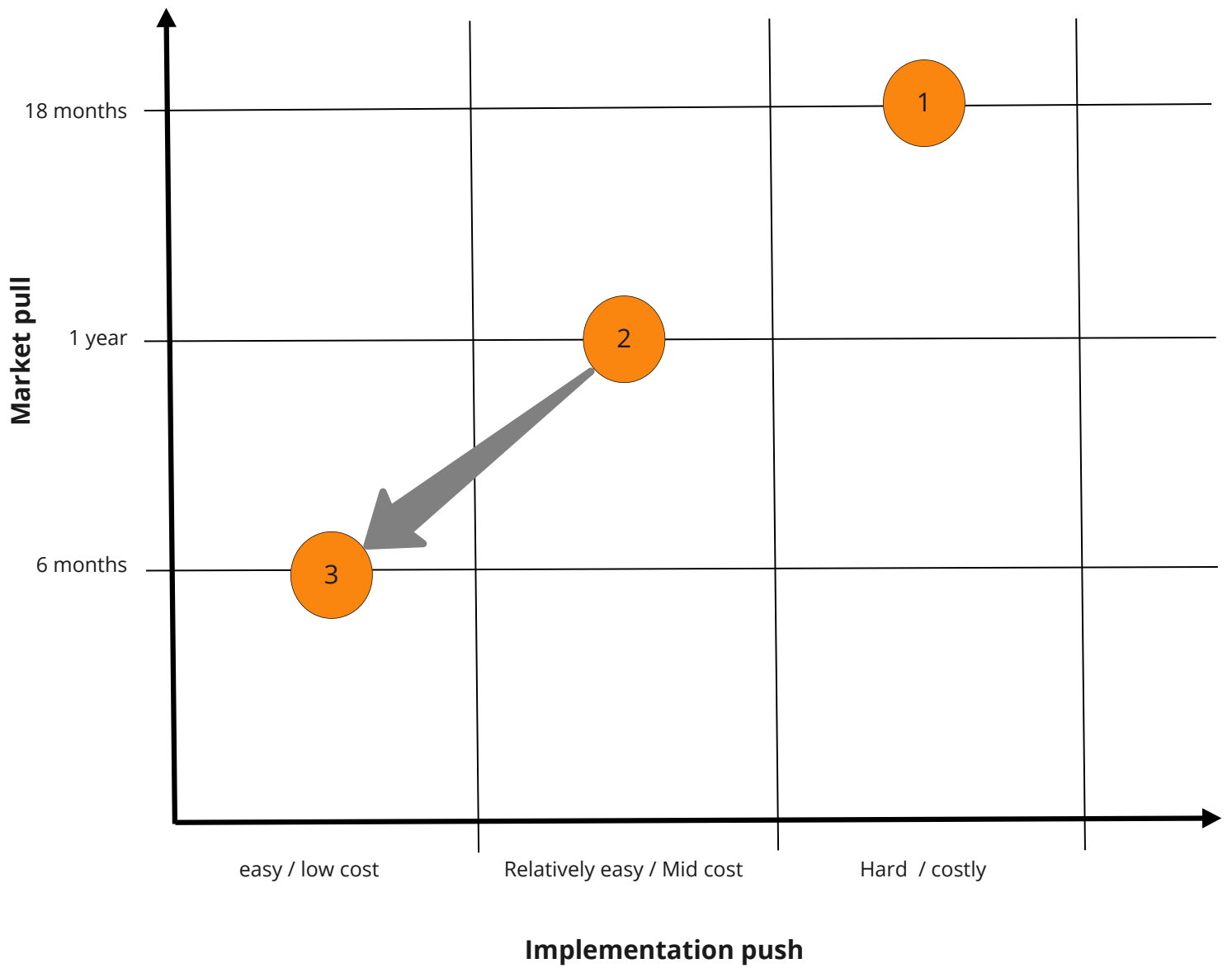
**What are the technical limitations for data  
reuse?**

## Data Driven Product Exploration approach

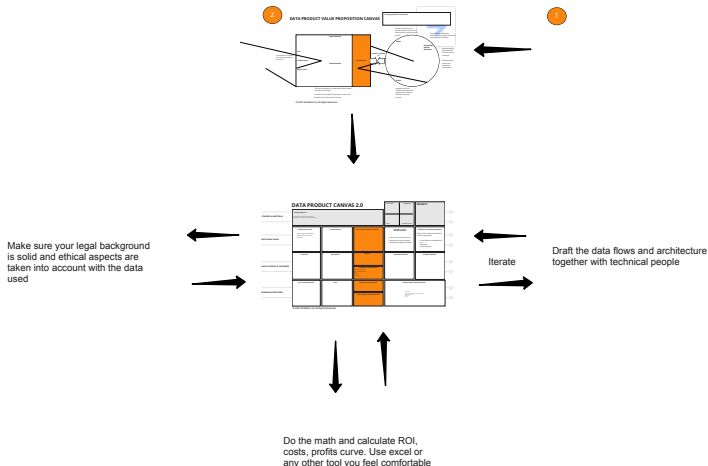


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In reality this is cyclic process which might take multiple rounds and seed for new round comes from previous - iterative development

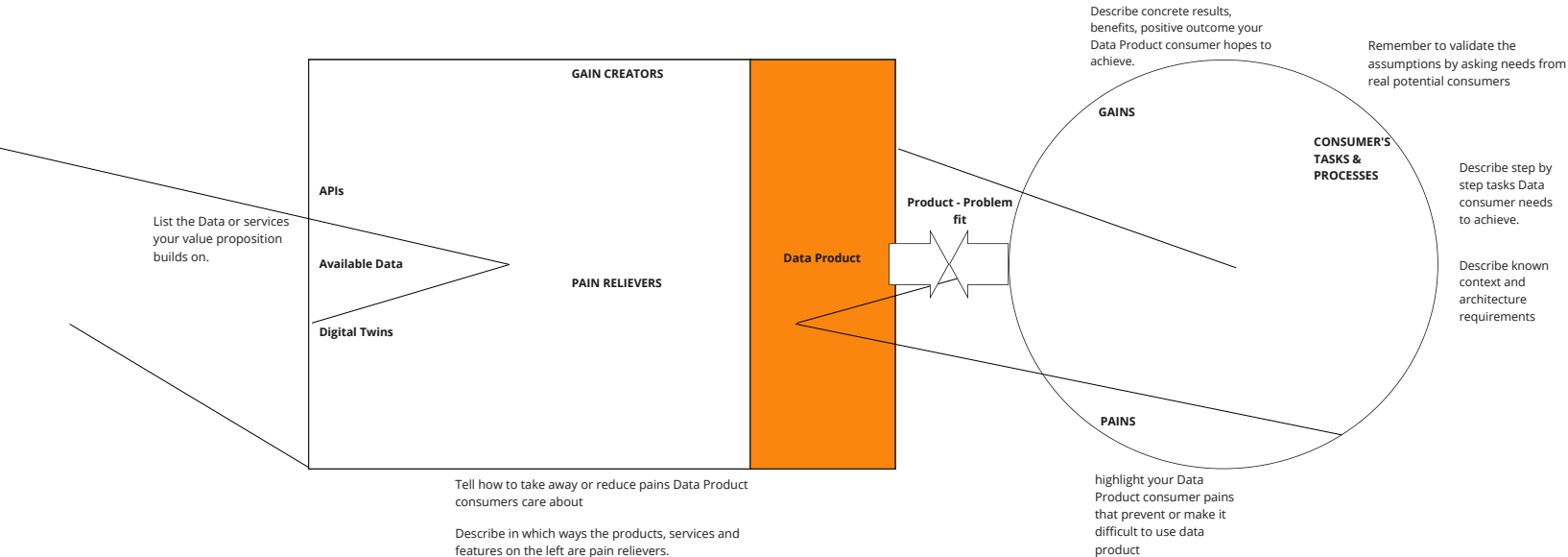






# DATA PRODUCT VALUE PROPOSITION CANVAS

Value proposition in a sentence:



# DATA PRODUCT CANVAS 2.0

## STRATEGY & PORTFOLIO

### BUSINESS OBJECTIVE

- How does this product fit into data strategy
- How does this product fit into data product family?

"must test"

"tempting"

### PRIORITY

"nice"

"cumbersome"

## DATA VALUE CHAIN

### IN BOUND DATA FLOWS

- What are the source systems
- and how do we connect to the data?

### DATA PROCESSING

### DATA PRODUCT STREAMS / DATASETS

### MARKETING / SALES / SUPPORT CHANNELS

- How do we reach customers?
- What are the sales channels?
- What about support channels?

### SUPPORTED CUSTOMER ENVIRONMENTS

Which of the outbound data flows must be supported?

- Low-Code/no-code platforms?
- AI?
- Analytics?
- Game Engines?

## LEGAL & ETHICAL & CUSTOMER

### IPR ASPECTS

### DATA PRIVACY

### QUALITY

### DEVELOPER EXPERIENCE

### CUSTOMER SEGMENTS

### CONDITIONS AND PERMISSIONS

Geographical limitations?  
Does it contain GDPR data?  
**SLA**  
- uptime  
- response time

## BUSINESS & ECOSYSTEM

### KEY ECOSYSTEM PARTNERS

### COSTS

### NAME OF THE DATA PRODUCT

### BUSINESS MODEL/PLANS AND METRICS

- Subscriptions?
- Pay per use? What about exceeding usage pricing?
- Premium for testing?
- Advertising
- Pricing?

Draft the data flows and architecture  
together with technical people

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Make sure your legal background is solid and ethical aspects are taken into account with the data used

Do the math and calculate ROI,  
costs, profits curve. Use excel or  
any other tool you feel comfortable