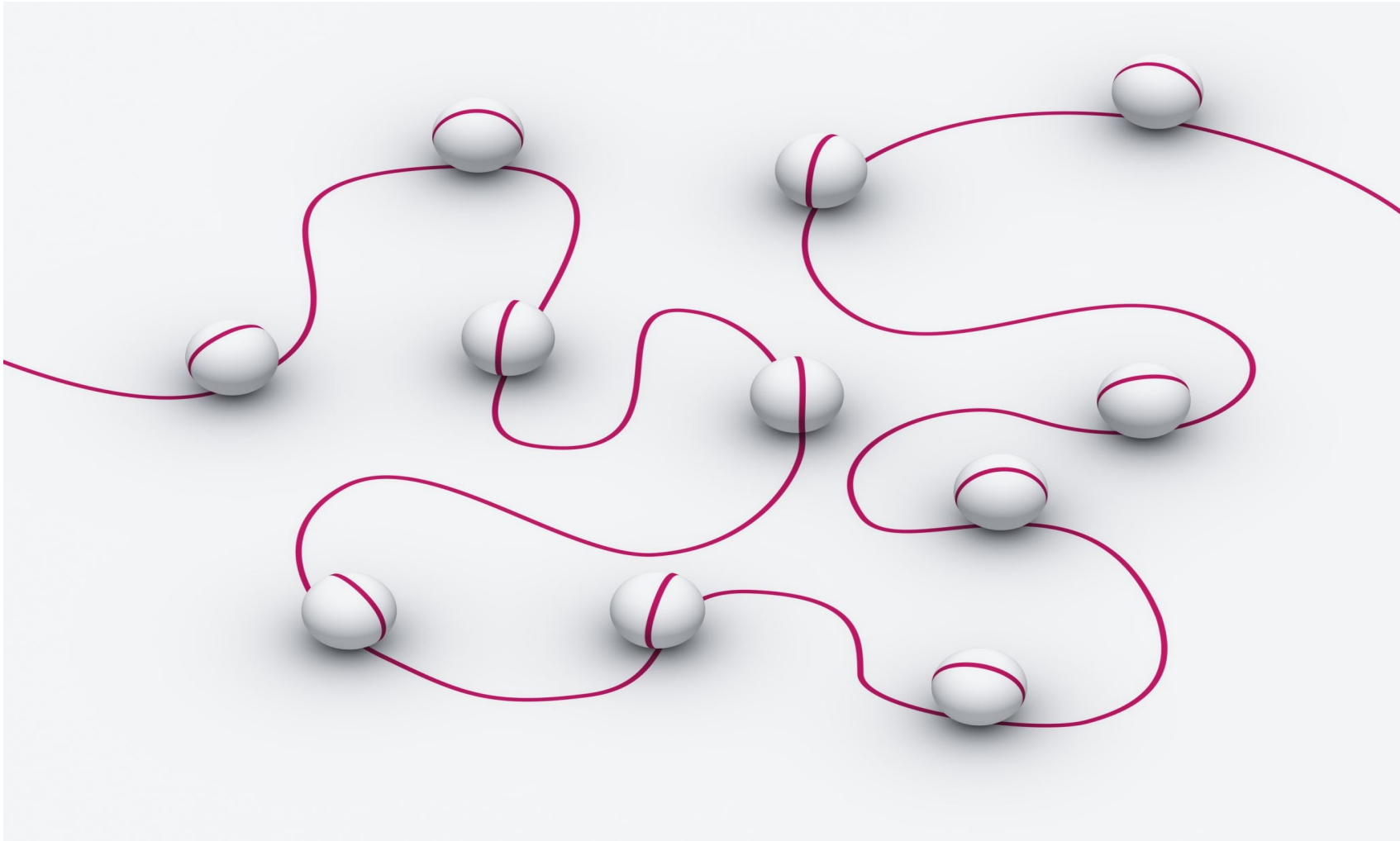


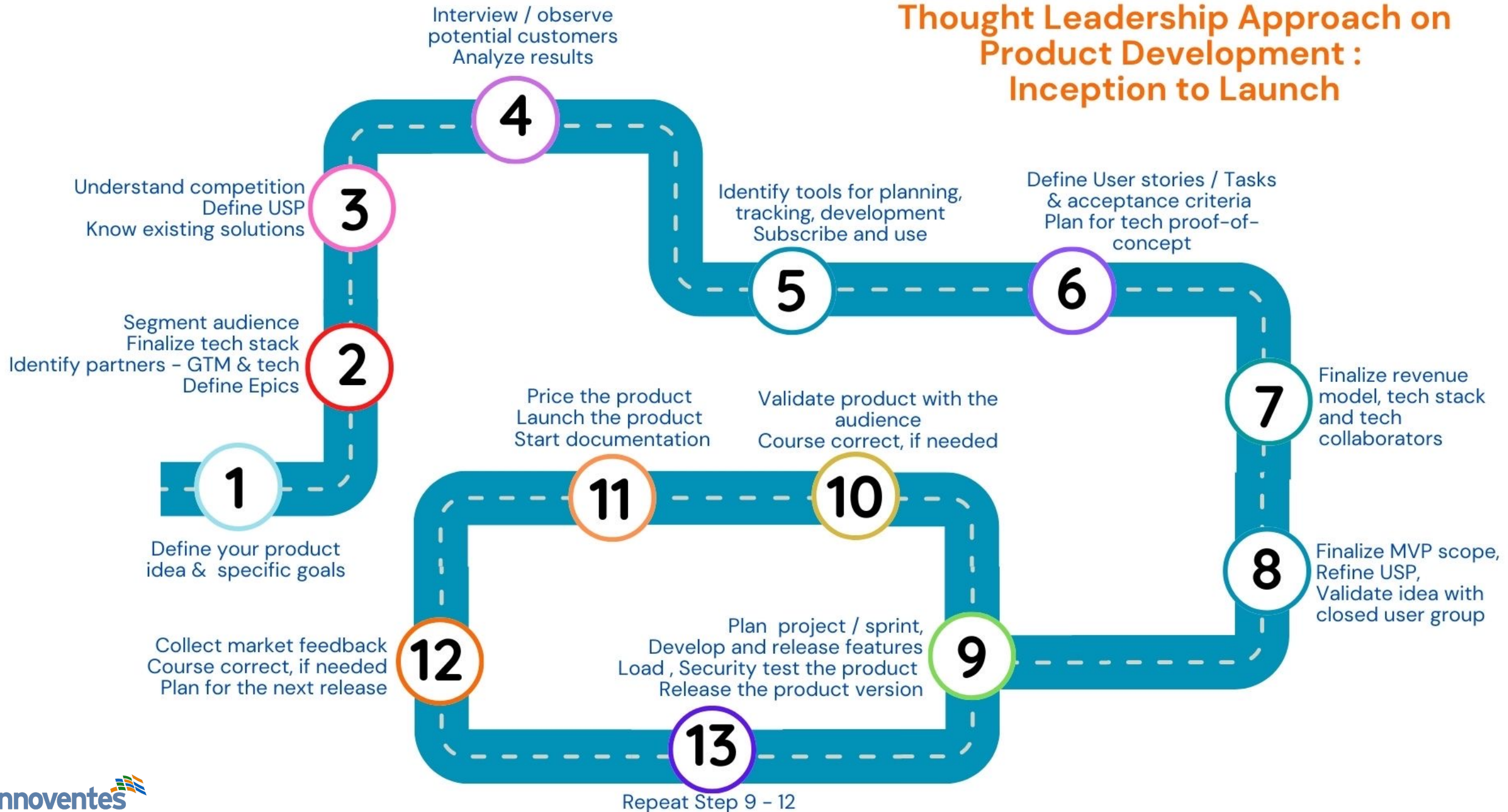
THOUGHT LEADERSHIP APPROACH ON PRODUCT DEVELOPMENT : INCEPTION TO LAUNCH





Product Development Flow

Thought Leadership Approach on Product Development : Inception to Launch





Developing a Product Vision

Stage 1

Product Idea as a 30-sec pitch

Preconditions



An idea



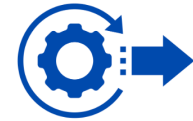
1. State the idea in a 30-sec elevator pitch!

Example: People carry limited cash during travel. When they use credit cards, the forex mark up is very high. Our product will help travellers, especially students, use our pre-paid card and save money when they travel. Unlike credit cards, our card has no mark up on forex so that travellers have more cash on hand, enjoy lounge benefits at airports and discounts at well known stores.



Does the founder(s) have the market reach / domain expertise / passion for the idea?

Outcomes



Clear articulation of the idea

Stage 2

Product Idea in terms of benefits



- Clear articulation of the idea [stage 1]
- Target geography
e.g. Asia / Europe / Developing nations etc



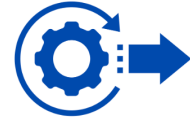
- State product idea explicitly in terms of benefits to its target audience.
Benefit 1, Benefit 2 , Benefit 3 etc

Our product/idea will help <your audience> achieve / do <aspiration of the target audience> so that they can <goals>

Example: Our prepaid debit card XYZ will help students pay no mark up on forex so that they save money, set a limit on spending so they are not financially broke and always aware of the balance on hand.



- Study competition's tech choices (pros/cons)
- Decide on choice of technology
- Decide on development - build / collaborate / in-house / open source / outsourced development / hosted



- Segmented audience in terms of demographics
- **Epic stories**
- Identify GTM partners
- **Finalize technology stack**
- Identify tech partners, if needed

Stage 3

Analyze competition

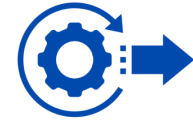


- Clear articulation of the idea [stage 1]
- Segmented audience in terms of demographics [stage 2]



- Identify competition not just in the same solution space, but also competition for time, money and mindshare of the customer
- Perform market research on competition's audience and understand how competition has solved similar problems

Example: If not your card or credit card, what options are available currently for your customers when they travel? They can use cash [limited], or ask friends to pay first and then repay in their home/different currency.



- Existing solutions for the customers
- Understand your competition
- **Define your product's USP**

Stage 4

Voice of the customer



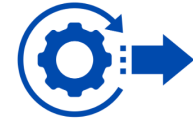
- Segmented audience in terms of demographics [stage 2]
- Interview questions to explore challenges in a qualitative manner



- Observe the customer in decision making situations discreetly
- Interview potential customers to understand the challenges they face, why certain solutions are preferred over others and prompt them for ideas for alternatives



- Document voice of the customer data
- Derive business intelligence to identify feature priorities, pricing input and positioning



- Identify product features to be developed



Execution is the key to Success

Stage 5

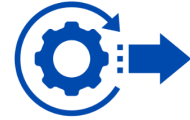
Tools for Project Management & Development



- Clear product idea [stage 2]



- Identify tools for project management and tracking
- Identify tools for development



- Subscribe and use tools for planning, tracking and development

See slide 22 for recommendation of project management tools

Stage 6

Define User Stories



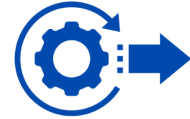
- Epic stories [stage 2]
- Existing solutions for the customer [stage 3]
- Segmented audience in terms of demographics [stage 2]
- Tools for development [stage 5]



- User stories [very specific] for the segmented audience
- Document all assumptions / exceptions / manual tasks
- Identify user group for testing MVP



- Develop technology proof-of-concept using the tech stack; explore alternatives and add-ons, if needed
- Know your team's capability to develop the solution using the tech stack
- Choose how you plan to deliver the product to the market i.e. app on playstore, subscription etc



- User stories / Tasks
- Acceptance criteria
- Identify the Closed User Group
- Team's capability
- Tech stack validation
- Product delivery options [app / SaaS etc]

Stage 7

Identify revenue models



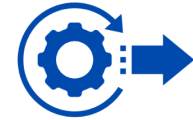
- Epic stories [stage 2]
- Tech stack [stage 6]
- Product delivery options : app / Saas etc [stage 6]
- Identify the Closed User Group [stage 6]



- Identify and develop different revenue models
- Validate this with the closed user group



- Impact of the revenue model and hence cost on the tech stack
- Consider alternatives, in case of any challenges in terms of tech stack components



- Identify best-case Revenue model
- Finalize tech stack
- Identify tech collaborators (if any)

Stage 8

Refine USP and define MVP



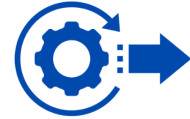
- User stories / Tasks [stage 6]



- Scope MVP (which user stories go in)
- Validation of idea with Closed User Group
- Identify risks and plan for mitigation/handling



- Identify development team
- Discussion of the timelines for development of each feature
- Share the product vision with the team
- Define UI/UX guidelines



- Refined USP
- Scoped MVP [also sprint 1]
- Validation with the closed user group
- Risk mitigation plan
- Ready-to-start development team
- UI/UX guidelines

Stage 9

Plan for the sprint(s)



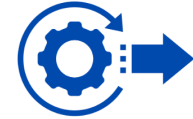
- Scoped MVP
[stage 8]
- Scoped sprint
[stage 12 in next iteration]



- Identify which features will be delivered in this sprint
- Plan for the project with different sprints
- Identify testing team



- Development starts
- Enable data collection
- Features testing



- Project plan
- Sprint plan

- MVP/Features delivery

Stage 10

Deliver MVP/Product



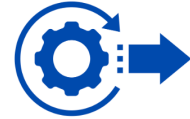
- MVP/features delivery [stage 9]
- Identify the Closed User Group [stage 6]



- Deliver the MVP / Product with the closed user group
- Receive and validate feedback
- Identify course corrections [if any]



- Update product / MVP with feedback
- Enable data collection
- Features testing



- Validated product

Stage 11

Plan for GTM

Can be parallel with Stage 9



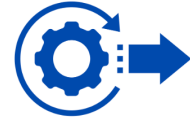
- Scoped MVP [stage 8]
- Scoped sprint [stage 12 in next iteration]



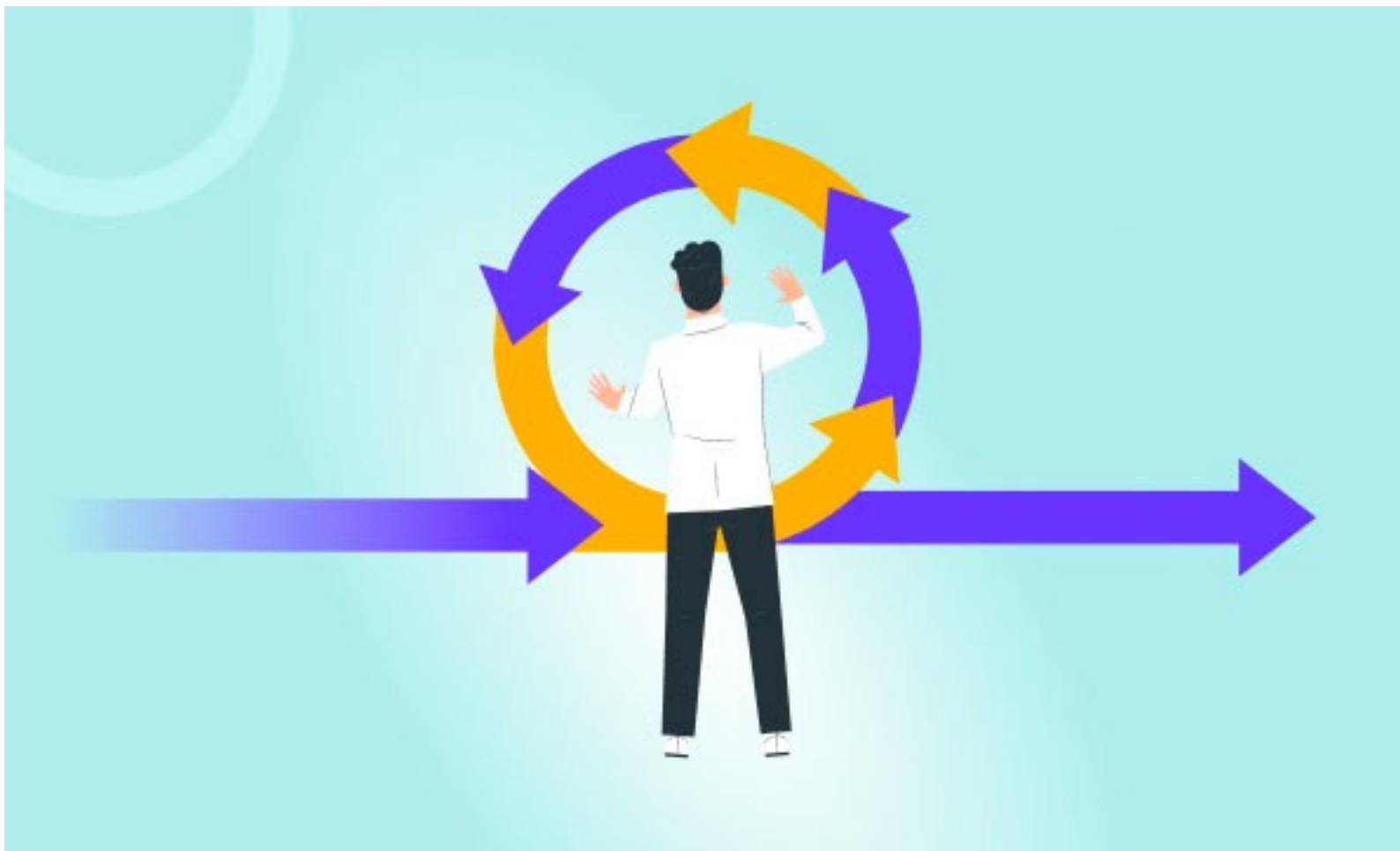
- Discuss with the marketing team
- Prepare sales collaterals
- Start campaigns [if needed]
- Identify channels for distribution
- Price discovery



- Automation of build and deployment processes
- Complete product and user documentation



- Price product for different channels
- Launch product
- SOPs
- FAQs
- Product documentation



Product launch

Stage 12

Market feedback & course correction



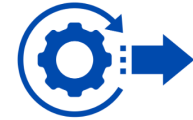
- Launched product [stage 11]



- Market and customer feedback on the product [*Ratings on the play store, customer success team feedback, Usage challenges*]
- Understand customer attrition in different phases of product adoption
- Plan and introduce course correction
- *If any regulatory certification needed, get it*
- Plan for next sprint for new features



- Apply tech and process related corrections



- Plan for the next sprint
- New version of the product

Stage 13

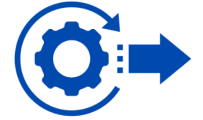
Rinse & Repeat



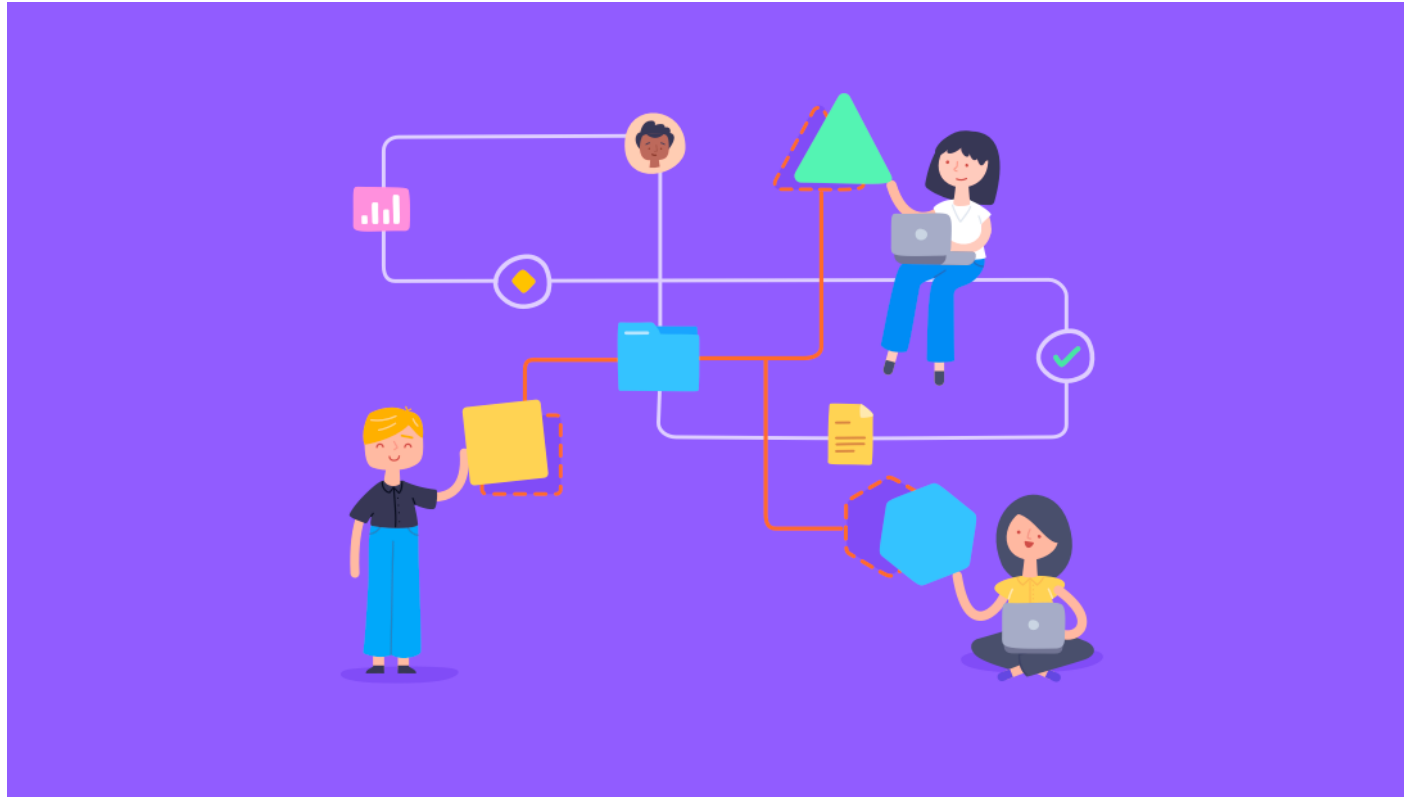
- Launched product [stage 11]
- Plan for next sprint [stage 12]



- Repeat stages 9 through 12



- New version of the product



Adopting Best Practices for Product Delivery

Communicate: PYRAMID OF CLARITY

Provide clarity of purpose, plan and responsibility to your team, to deliver the product



- The pyramid starts at the top with the **Product mission** that drives the goal for the company.
- Align the high-level product strategy with the product mission
- Motivate the product team to be customer focused which is the over-arching objective.
- All other objectives must align with the product mission
- Design the product that is customer-entered
- Be the best in class doing this.

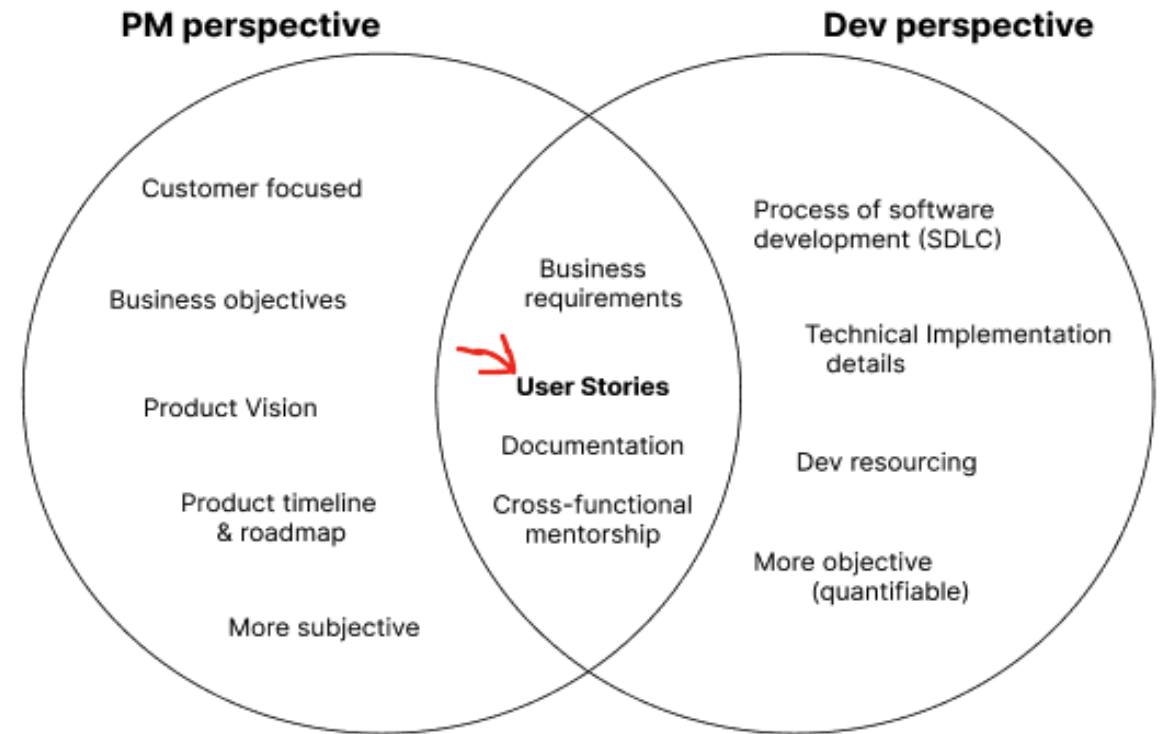
Efficient Use of Project Management tools

Here are the Project Management tools we recommend

Prototyping	Road mapping	Prioritizing	Task Management	Sprints	Data Management	Transformation	User Knowledge
Proto.io	Product Plan	Trello	JIRA	Agilean	Airtable	Freshservice	Zendesk
Adobe XD	Road Munk	Feature Upvote		Binfire	Mixpanel		Typeform
Invision		Airfocus		Asana	Excel		Freshdesk
Balsamiq		Craft		Planbox	Google Sheet		SurveyMonkey
Sketch		Hygger		Basecamp	Google Analytics		Mailchimp
		GridRank					Customer.io
		Productific					

Achieve Better User Stories

- Bridge product management and development by writing better user stories
- User stories should capture all functional requirements. Each user story should translate to adequate technical requirements.
- User stories should be refined to identify the product requirements. This will foster collaboration between product and development teams.



Achieve Better User Stories [contd]

Epic Stories

Epic Stories should be broad enough that it conveys the general desired experience of customers.

Broad epics encourage teams to think of creative solutions to a problem.

Functional Stories

Break down epic stories into more functional parts. They are smaller and more specific and helps engineers understand what the product solution is and what product managers expect to see.

Acceptance Criteria

Developers want testable acceptance criteria in user stories.

Acceptance criteria refers to a set of predefined requirements that must be met to mark a user story as complete.

When writing acceptance criteria, developers want testability: what *measurable* marker(s) should the dev use to determine the user story as complete.

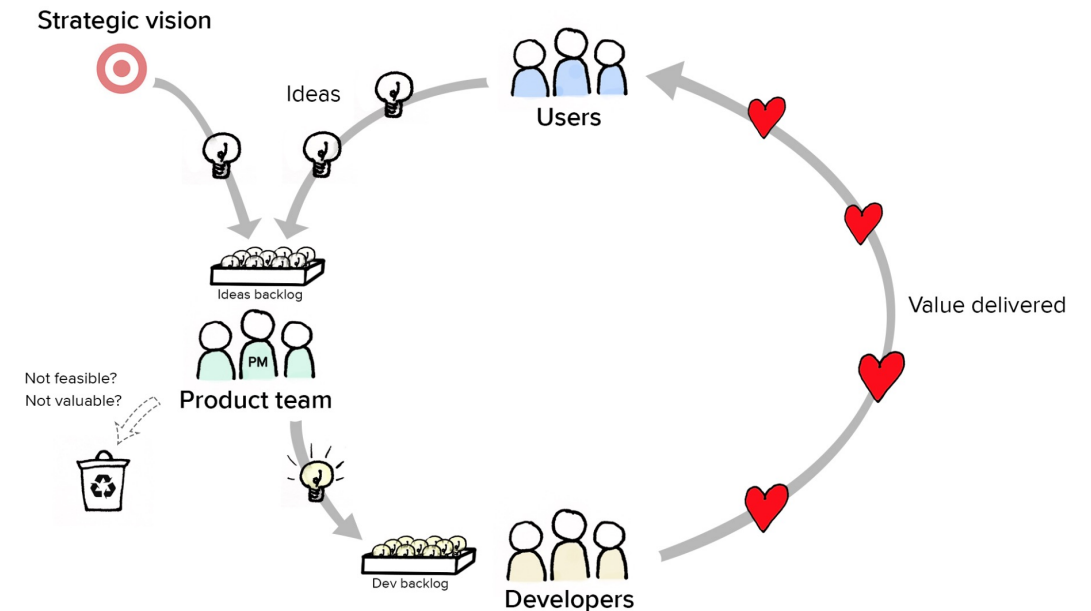
Voice of the customer & the teams



- Consider input from the customer *from* the customer facing and business teams.
- Let the engineering teams work in close collaboration with the business teams.
- Create a project with tasks for each piece of product and match it to the business objectives, business value and cost.
- Focus on the key results (KRs) as goals for teams in each major releases/versions. Major release is once in 3 months & sprint (Iteration) release is between 2 - 3 weeks.

First Principles of Product Management

- **Add value to the product**
mission: Develop a product strategy that maximizes the impact to the business and engineering with a given a set of inputs.
- **Product Manager accountability:** Product managers do not directly build or operate the product, instead they enable those around them to do it better. However they are accountable for the success of the product.
- The engineering motto should be : *“all platform features should be like Lego blocks and are reusable”*.



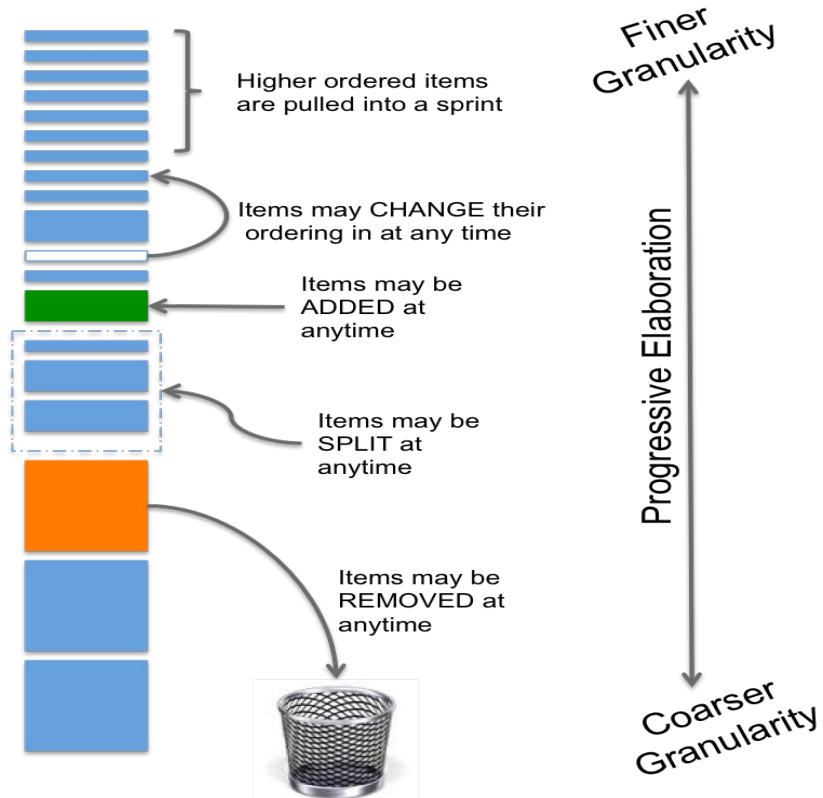
Customer and Market signals



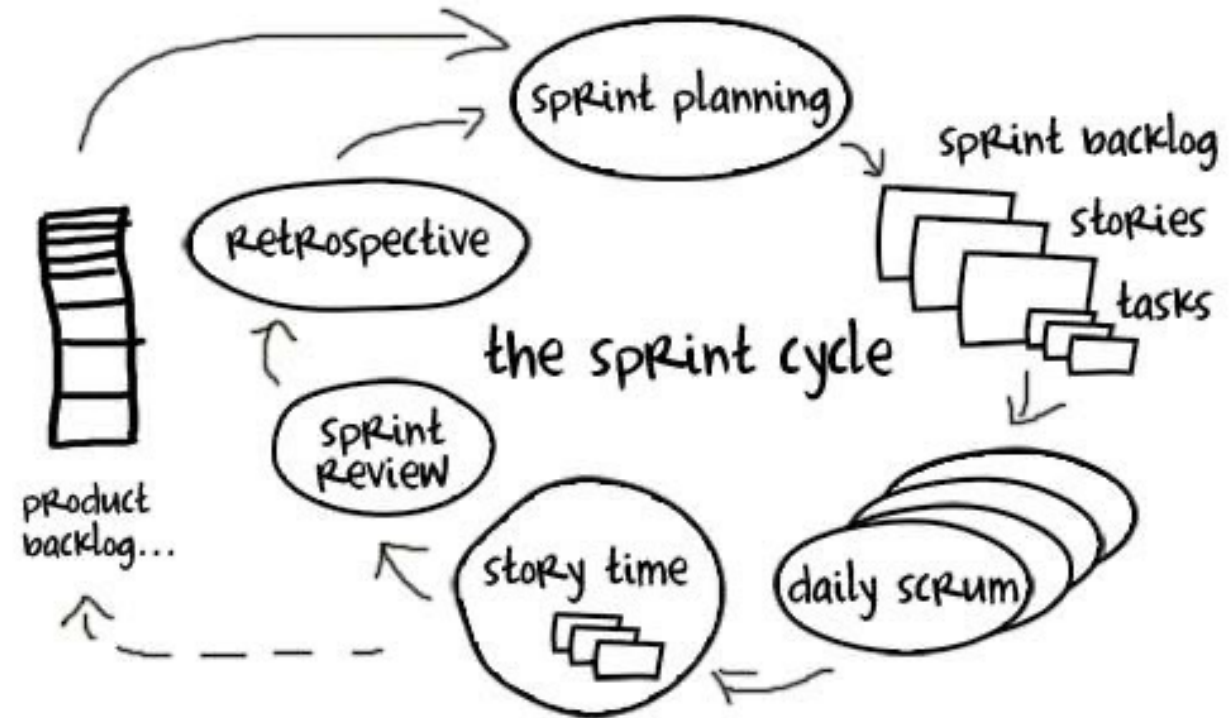
- **Customer signals** are the qualitative and quantitative data sets you accumulate on how customers are using the product.
- **Market signals** are the “asteroid warnings” that represent shifts in the world that will affect your path. They are the changes in the competitive, political, and socioeconomic landscapes that affect your company and customers.

Development Planning & Process

Agile Planning

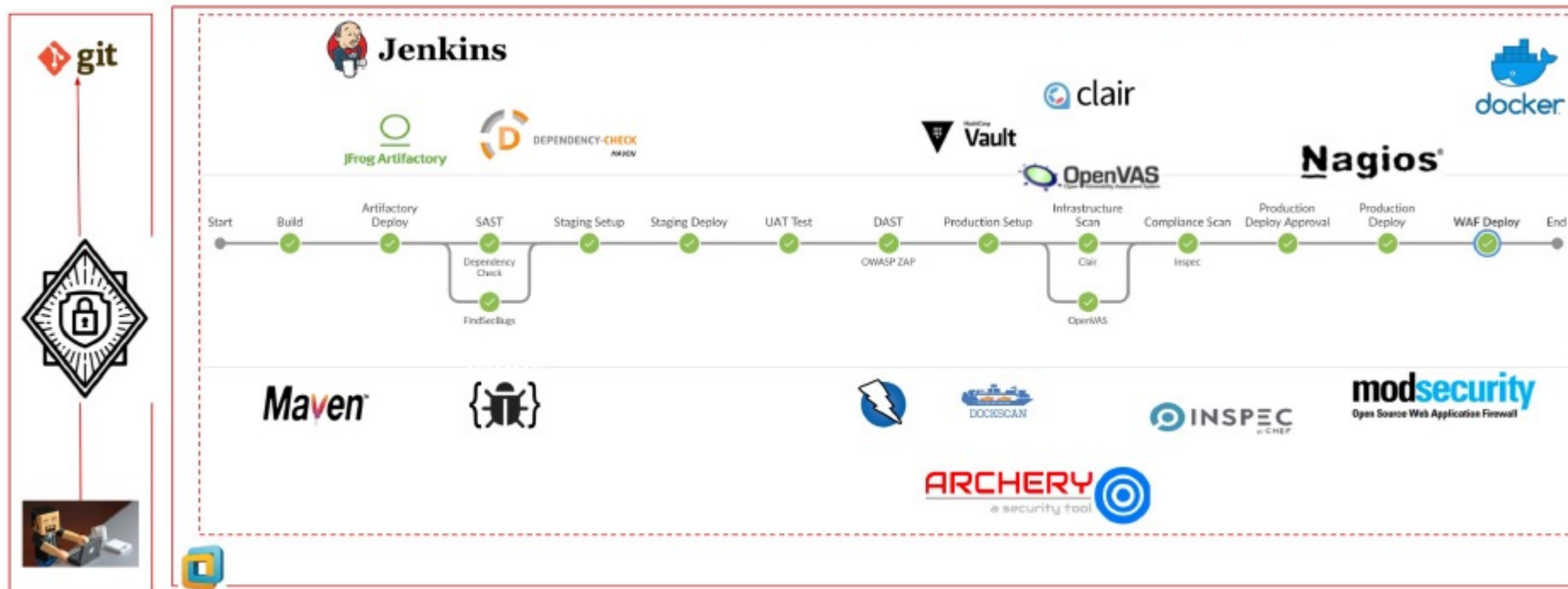


Agile Process



Development Planning & Process [contd]

DevOps – a Sample CI/CD Implementation flow



Development Planning & Process [contd]

Collaboration Tools



Thank you

Contact:
ram@innoventes.co