

# **Product Mindset Master class Summary**

## **Design Thinking**

Design thinking is a way of teaching engineers how to approach problems creatively, like designers do. The design thinking process outlines a series of steps that bring this ideology to life—starting with building empathy for the user, right through to coming up with ideas and turning them into prototypes.

It fosters user-centricity, creativity, innovation, and out-of-the-box thinking.

## **5 Stages of Design Thinking Process**

- 1> Empathize
- 2> Define
- 3> Ideate
- 4> Prototype and Test
- 5> Implement and Improve

## **Customer Obsession and Business & Mission Understanding**

Understanding the customer includes knowing customer habits, Customer life cycle, Customer acquisition and retention cost, feedback from customers, core values of organization, long term relationship, Win - Win Mindset, Word class customer services etc.

Understanding your business includes:

- 1> Value proposition to customers
- 2> Value chain
- 3> Revenue model

Understanding your Mission or Vision includes:

- 1> What makes your contribution a unique proposition?
- 2> Continuous improve towards Mission / Vision
- 3> Clear Milestones along the way

## **Requirements and Prioritize**

- 1> Functional requirements of Product
- 2> Non-Functional requirements of Product
- 3> Giving importance to highly critical tasks and delegating non important tasks

## **Write PR / FAQs**

- 1> Includes both customer FAQs and stakeholder FAQs
- 2> Include the hard questions
- 3> Share your press release early to gather questions

## **Go beyond what is asked for..!!**

Doing more than what is required is what gives long term results in customer and stakeholder happiness.