**PRD: [Project Name]**

**Summary**

| **Link** | go/[link-prd] |
| --- | --- |
| **Last Update** | yyyy-mm-dd |
| **Status** | DRAFT / REVIEWED / LOCKED / IN DEVELOPMENT / LAUNCHED |

**Owners**

| **PM** | **ENG** | [**Tech DRI\***](https://docs.google.com/document/u/0/d/10FdyApeBkk8GV4O46RGH1JjR_kf7q73mOzxThvRgFrE/edit) | **UX** | **PgM** |
| --- | --- | --- | --- | --- |
| Name | Name | Name | Name | Name |

\* Tech DRI is typically an IC who is dedicated majority time to this project, and takes end-to-end technical ownership. For small projects ENG and Tech DRI could be the same person. For large / cross-team projects, ENG is typically an EM.

**Table of Contents**

[1. Overview](#_9xk5011j81to)

[Timeline](#_2u0p8mggfkld)

[Press Release](#_z6b6d6115oy)

[Opportunity](#_bstp9jlnwyxj)

[Expected Impact](#_398kg0d8dsrl)

[Success Metrics](#_gnqjqmfsbvc3)

[Metrics & Logging](#_xgioiugqpqg2)

[Potential Concerns](#_gvwzr8jszt)

[2. Proposal Details](#_w8balujgpllh)

[[Use Case #1]](#_n34f4smyu9q2)

[[Use Case #2...n]](#_eehzqyxcz8jr)

[UI Wireframes/Mocks](#_eifgro3v6ga)

[Launch Considerations](#_pku0y1h84rq4)

[Go To Market Plan](#_s34aq8gmnwms)

[Risks](#_m0uq9pu1q8lg)

[Open Questions](#_ujjdmsnzamjh)

[3. Cross Team Sign Off](#_xvwzc52wjw9r)

[Change Log](#_aucbly2xmkah)

[4. References](#_tl1r68pic6ki)

[5. Appendix](#_l0oeqz1j1zq6)

[Menu of Options](#_12tz10c2q3av)

| **1. Overview** |
| --- |

## **Timeline**

*When does it ship and what are the milestones? Make sure the 1% & 100% tie to the PLC.*

| **Date** | **Milestone** | **Milestone Description** |
| --- | --- | --- |
| **xx/xx/xx** | PRD | PRD Finalized |
| **xx/xx/xx** | 1% Experiment | iOS Experiment |
| **xx/xx/xx** | 10% Rollout | Android rollout |
| **xx/xx/xx** | 100% Rollout | Blog Post & 100% Rollout |

## **Press Release**

*Write a very brief ‘mock press release’ to articulate the value of the product you are shipping. This section should be completed irrespective of the type of product you are launching (internal system, shared service or customer facing). Your ‘mock press release’ should fit in the box below and describe the product value in very simple terms to an outsider with minimal context.*

| *Title*  *One-sentence sub-head describing who the product is for and the benefit they get.*  ***Elevator pitch****–provide a brief summary of the product and its benefits to users.*  ***Problem****–describe the problem your product is meant to solve for users/customers*  ***Solution****–describe how this product solves this problem in a way that’s useful and meaningful to users.*  ***Objection handling****–address any potential concerns about your solution*  ***Getting started****–describe the steps users take to use the product.*  ***Close****–summarize why is doing this* | |
| --- | --- |

## **Opportunity**

*Briefly describe what the current situation is.*

*Provide data or user insights to prove the opportunity exists.*

**Background**

*Why is this opportunity being considered? What other products have been built to address this and failed or launched? What else is going on in the market with competitors?*

**Target Audience and Triggering**

*Describe the types of users who have this problem. Be specific. Saying your users are ‘Institutional Customers’ is too broad. What types of queries would this address?*

**Use Cases**

*List the key things a good product would need to do to solve for this opportunity.*

**Non Goals**

*What problems are you not trying to solve and why.*

## **Expected Impact**

*Clarify why resolving this problem will be one of the most impactful things your team can do. This should include metrics, user research or other justifications.*

**User Research**

***What signal do we have that this is a user problem, and how do we know it is worth solving?***

*Summarize the research that shows a user need for this feature. It may be evidence from User Research, Data/Analytics, Market Insights, CX ticket logs, etc. Feel free to work with User Research to complete.*

***What is the user’s Job to be Done?***

*Learn more about JTBD here. Work with User Research if you have questions about which jobs are relevant .*

***Which target users are we solving this job for?***

*E.g., behavioral segment, market segment, or other.*

**Quantitative Analysis**

*Summarize any statistics that point to how widespread this problem is and what the value of solving it might be.*

**Opportunity-Cost Analysis**

* *What is this product’s projected Y1 revenue (in USD)?*
* *What is the expected capital required at each phase of this product ( balance sheet funding)?*

## **Success Metrics**

*Define the main metrics you will use to evaluate this product. These should align with the metrics your launch reviewers would look at when you try to launch. Make sure you include metrics that consider the impact to users/customers and . Do the leads agree what are launchable criteria for metrics? For example, is neutral for most metrics ok? Is a negative impact acceptable for any metric?*

## **Guardrail Metrics**

*Define the key guardrail metrics for this product. For example - Guardrail metrics could be in the form of minimal acceptable NPS score for the product, maximum user experienced latency we should be tolerating, minimum number of concurrent requests/second the product/feature must handle etc.*

## **Metrics & Logging**

*Explain the types of questions you want to be able to answer about users who use the product and how the product is performing. Success metrics mentioned above should be reflected here, as well as more detailed questions about the specific actions users are taking. Some metrics may be aggregated across users.*

## **Potential Concerns**

*Any potential issues for the project that should be called out to preempt reviewer concerns.*

| **2. Proposal Details** |
| --- |

*The Detailed Spec fleshes out the chosen option with a clear picture of what the final product will look like. This should have enough detail that Eng feels they can start the design doc and give accurate timelines for the Development Plan. UX mocks or flows should be included where necessary.*

*A use case can be whatever convenient division of functionality you choose to make for your product. Some products may only have one use case to solve for. More than 7 use-cases could be an indication that you’re biting off too much in one project.*

## **[Use Case #1]**

**User Experience**

*Explain this use case in narrative form. These should be written from the point of view of what the user wants to accomplish. Include mocks and visuals in this section.*

**Feature Requirements**

*Describe in detail the features needed to solve for this use-case. Use priorities to help everyone understand what about the design is absolutely critical and what is negotiable.*

| **P0** | * *Features that must be part of the initial launch. Describe each P0 feature related to this use case in detail.* |
| --- | --- |
| **P1** | * *Features that should be part of initial launch. Describe each P1 feature related to this use case in detail.* |
| **P2** | * *Features explicitly punted until later. Describe each P2 feature related to this user case in detail.* |

*Add more use-case sections as needed below.*

## **[Use Case #2...n]**

**User Experience**

*Explain this use case in narrative form. These should be written from the point of view of what the user wants to accomplish. Include mocks and visuals in this section.*

**Feature Requirements**

*Describe in detail the features needed to solve for this use-case. Use priorities to help everyone understand what about the design is absolutely critical and what is negotiable.*

| **P0** | * *Features that must be part of the initial launch. Describe each P0 feature related to this use case in detail.* |
| --- | --- |
| **P1** | * *Features that should be part of initial launch. Describe each P1 feature related to this use case in detail.* |
| **P2** | * *Features explicitly punted until later. Describe each P2 feature related to this user case in detail.* |

## **UI Wireframes/Mocks**

Please include links or screenshots of wireframes or mocks if relevant

## **Launch Considerations**

**Regulatory, Legal & Privacy**

*Are there any privacy or legal and regulatory dimensions that must be considered? Please list these and their resolutions or provide a link to the tracking bugs.*

*[Trust & Risk / ERM]*

* *Provide any details on whether this product is similar, or leverages the infrastructure any products previously launched*
* *Provide any details on whether this product shares features with any existing products in the market.*
* *Please select all primary/secondary risks specific to your product using directions linked.*
* *As applicable, please link any ERMWG minutes & rolling action items (to evidence AI completion).*

*[Privacy] Does this project touch personal information? If yes:*

* *Is this personal data use different from existing product or service?*
* *Does this involve sensitive data (e.g. IDs, account numbers, race, gender)?*
* *Are we sharing any customer data with third parties?*
* *Is the purpose related to marketing?*

**Finance** *(go/Finance)* *Finance needs to be part of the design process for pre-PRD products. For updates to existing products, Finance needs to be looped in 3 weeks before launch.*

* *Will this product create a transaction, or generate revenue for (1) and/or (2) customers? (i.e. is wallet service involved)*
* *In which systems will data be recorded or stored? (end to end process flows)*
* *Will regulators, vendors or other third parties request data?*
* *Have you considered whether this product has the most tax efficient structure for or the customer?*
* *Does the Product create tax compliance or tax reporting obligations for ?*
* *What is ’s worst case scenario credit exposure (in $USD)? What percentage of notional credit funding is this? How many days of credit exposure could this product subject to (worst case)?*

**Security**

* *What are the security requirements for your product/feature? Have you evaluated the security review criteria?* Please file this ticket 3 weeks out from your ship date at the earliest.
* *Is your product/ feature in scope for the security compliance checklist? This should be determined during the design phase by filling out the following questionnaire: Security GRC Product Launch Checklist*
* *If yes is answered to any of the questions in the Security GRC Product Launch Checklist, then please proceed with the security compliance checklist. This step should also be completed during the design phase. Have you submitted any third parties through vendor security review? ( Link to corresponding JIRA tickets here.)*

**Identified security risks**

* Note: The PM/EM is responsible for changing Status as fixes are implemented
* Requirements below that are flagged “**Blocker to go live**” are blockers to launch; if proposed controls cannot be implemented before launch PM/EM is responsible for requesting a security exception and getting it approved prior to launch
* Requirements that are not flagged as “**Blocker to go live**” become a security bug after go live and Security Bug SLAs apply where ship date starts the SLA countdown.

| **Risk** | **Blocker to go live?** | **Proposed Controls** | **Residual Risk** |
| --- | --- | --- | --- |
| *General Risks with impact* | *Yes - Fixed* | *Controls that reduce risk (includes links to JIRA tickets)* | *The risks that the business must accept even if the controls are in place* |

**Quality**

* *What are the key guardrail metrics for this product? How will you set thresholds for these guardrail metrics?*
* *How will the product be protected against degradations in the future?*
* *What will need to utilize manual QA testing vs automated testing?*
* *Please add a QA test case for your feature by using this form. This is incorporated into the Master QA runbook on a weekly basis by the QA team. Reach out in #ask-qa if you have any questions.*
* *Please notify #ask-release about any questions or concerns prior to the project starting.*

**Comms**

* *Please see optional GTM Template*
* *Will you need an external facing blog post for the launch?*
* *Are there any red flags to this launch? I.e., is it replacing a substandard product or are there competitive considerations?*
* *Will positive press have a meaningful impact on this launch?*
* *Do we have a spokesperson available to discuss this launch publicly?*
* *Is there anything else the Comms team should know about this launch?*

**Operations**

*If the product is customer facing have you engaged your advocate to initiate “Support Readiness” planning.*

* *Are new support tools required? Will this increase support inquiries?*
* *What questions do we expect customers will have or where users will they fail in the customer journey?*

**International - Localization & Translation***Skip the following sections if launch is US only*

***Roll Out Plan***

* *Which countries are in-scope for this rollout?*
  + *International Tiering Strategy*
    - *Tier 1*
    - *Tier 2*
    - *Tier 3*
    - *Other - please list specific countries and the rationale for why the product is launching outside of the tiering system*
* *Does the product need to be geo-restricted anywhere?*
* *Please outline any entities that you know are in scope.*
* *Are there any tax / financial implications for of using the product in another market?*

***Localization & Translation - new products***

*Note - please consult with Intl PMs for guidance and recommendations on the following topics.*

* *Is any translation/ localization work needed in the product?*
  + *If so, which countries require translation ahead of launch?*
* *Will there need to be any localized marketing/ GTM efforts to support this launch? (e.g. currency, referrals etc., CX page, marketing, comms, etc.)?* 
  + *Which countries within Tier X are we allowed to Localise and Market?*
  + *What level of localisation/Marketing are we allowed to implement (localise local currency, push notification, referrals, website, CX pages, etc.)?*

***Localization & Translation - feature roll outs for existing products***

* *Have we previously localised the product ?*
* *Have we previously marketed the product ?*
  + *If yes what level of localisation/Marketing did we apply*
  + *If no, do we need to localise?*

**Enterprise Applications and Architecture**

* *Will a technology vendor be identified/purchased to augment the project?*
* *If this is a new capability being built, have you run this decision through a buy vs build discussion?*
* *Have you determined if this needs to be integrated with our enterprise systems like Salesforce, Netsuite, Adobe Experience Manager, Mulesoft, Workday, etc?*

## **Go To Market Plan**

*Describe how this will be released to customers. Is this PRD for a pilot or alpha? How will PR, Marketing, BD, Coverage etc need to support this? Have you worked with marketing on product positioning?*

**Experimentation Approach**

*Should this feature run as an experiment? If so, what is the experiment timeframe (match timeline above) and what is the success criteria to move it to the next phase of rollout? List the new events that will be instrumented that we could use to trigger in-product user feedback surveys.*

**Content**

*Please describe if any external facing help text needs to be updated. Please document if any external facing website needs to be updated as part of this product/feature launch.*

## **Risks**

*Are there any risks associated with launching this product that should be called out? This can include product adoption, launch considerations, implementation or engineering risks. What are the plans to mitigate these risks?*

## **Open Questions**

*Call out any significant questions that still need to be resolved, along with plans to resolve them.*

| **Question** | **Plan to resolve** |
| --- | --- |
|  |  |

## 

| **3. Cross Team Sign Off** |
| --- |

##### 

*Call out any teams that may be affected. Err on the side of over-inclusion. Your starting point for the cross-team sign off is based on the PLC. Feel free to add or delete approvers as necessary. Reviewers own the status and notes sections.*

| **Team** | **POC** | **Status** | **Notes** |
| --- | --- | --- | --- |
| **⚖️Legal** |  | *Approved/In-review* |  |
| **🛡Compliance** |  | *Approved/In-review* |  |
| **🚑CX** |  | *Approved/In-review* |  |
| **🔒 Security** |  | *Approved/In-review* |  |
| **👥Privacy** |  | *Approved/In-review* |  |
| **💸 Finance** |  | *Approved/In-review* |  |
| **💻 Data** |  | *Approved/In-review* |  |
| **🎉MarComms** |  | *Approved/In-review* |  |
| **🎨Design** |  | *Approved/In-review* |  |

## **Change Log**

*Record of key decisions and updates to the PRD.*

| **Date** | **Update** | **Author** |
| --- | --- | --- |
|  |  |  |

| **4. References** |
| --- |

*Link to any relevant resources (other PRDs, documents, slide decks, external documents/articles, research papers etc.) related to this project.*

| **5. Appendix** |
| --- |

##### 

## **Menu of Options**

*Your recommended product option should be detailed above. If you have explored other implementation/design options, please list them below. Mocks are not required unless describing a difficult concept (low fidelity only). UX research should be involved to determine how to test each option when not supported by existing research.*

**Option 1: [name]**

*Describe the solution and how it differs from the others. Note assumptions and how we can test them.*

**Evaluation**

*List the pros and cons in terms of: usability (reference research), technical issues, impact order of magnitude (e.g. 3x user growth vs 20% user growth), dependencies, risks.*

* *Pro…*
* *...*
* *Con…*
* *...*

**Cost**

*Rough assessment of engineering timeline and other costs. Order of magnitude (e.g. High/Med/Low, 1 week/1 month/1 quarter/1 year etc) is fine, but try to show tradeoffs between options.*