**[make a copy]Product Requirements Document Template**

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| When writing a PRD, it is as important to describe the context (WHY), success states, our differentiation, as well as the current state of affairs. This is a template suitable for a new vertical specific ad product which includes both front end, advertiser facing product features, as well as ad ranking optimization. This might not be suitable for organic products or delivery optimization only products.  It is normal and preferred to spend the most of your time discussing WHY you should build this probduct, then what you will build. |

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| **Version** | **Date** | **Owners** | **Reviewer** | **XFN POC** |
| V1 |  | PM: | PM Leader should sign off before Product Review Meeting | RD: ;  PSO: ;  DS: ;  UX: ; |
| Final |  |  | *Vertical Solutions XFN leaders* |  |

**Context**

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| The high level background of this doc. Link to inbound, marketing requirement doc, or the high level product planning or strategy doc for readers to gain the full context. |

**Target audience**

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| Who are we solving problems for? Please start with a high level customer segmentation for your vertical, and narrow down to the spcific segments within that segmentation who are the target for this product. |

**Problems to solve**

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| Describe in detail of the problems you try to solve. A good problem statement should   * be described from the target audience perspective, not just from your POV, * be written from all the actors, if you face multi-side context, * Include precise issues, goal that target audience try to achieve, and success metrics and targets.   A poor problem statement often   * describe a product, * has no clear success metrics / targets, * Is written from "our" pov.   Here is a good example of problem statement: [to be added] |

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| Segmentation | Problem Statement |
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**Why now**

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| Describe why we should invest in this problem now. Why not later? |

**Product principles**

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| What will be guardrails in solving the problem? What are the principles that help decide which features we say NO to? |

**Product differentiation**

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| It is critical to think about how we should position this new product to the market BEFORE we start developing it. This clear definition will help us to strategize our position: are we solving addressing an opportunity that there is no existing strong, direct competitor? Are we trying to go head-to-head grabbing ad spend from our competitor's products? This is a section that you as a PM will need to collaborate with Operations to narrow down during inbound and product definition discussions. |

**Human language goal, metrics and targets (6-mon, 12-mon, 24-mon, 36-mon)**

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| Human language goal: describe the long term success state in plain English. It is also critical to think through and articulate clearly how this product contributes to the overall Vertical Solutions top line goals.  Metrics: top-line metrics that measure your goal.   * It can be multiple metrics but be cautious when choosing them. They should be [MECE](https://en.wikipedia.org/wiki/MECE_principle). * It is worth writing a short paragraph on WHY you choose these metrics, how they are the best options to measure your goal, * It is as important to describe why you didn't choose other metrics as to descibe why you choose these top line metrics. Always think about how these metrics can be gamed, and whether they are the most appropriate metrics, * Additionally, it is important to describe how these metrics contribute to the org's higher level goals / metrics.   Targets:   * Ideally, you can have a same set of metrics for a long period of time but different targets, * It is important to adjust the actual targets based on time and growth stage of your product. |

**Product description**

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| As an end to end ad solution or product, it is critical to describe what use cases this product or this version will satisfy before going into detailed product requirements. This section can be broken down in the following sections:   1. **Supported use cases from consumer's PoV** (when applicable) 2. **Supported use cases from advertiser's / business's PoV** (must-have, including but not limited to ad creation flow, onboarding flow etc). This can be explained either in a workflow (see below as an example) or a mock. 3. **Use cases out of scope**. |

**Team PoC**

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| Who are the main Point of Contacts from each discipline? |

**Timeline**

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| Describe in details in the next 6-month, and in a broader strokes for plans beyond 6-month |

**Dependencies**

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| Internally, which teams are you dependent on, are they aligned? |

**Risks and mitigation plan**

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| Think hard on what could slow you down or stop you? Think about this section from both internal and external perspectives. How do you plan to mitigate each risk? |

**Asks**

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| What help do you need? People? Resources? Partnerships? |

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| Button name after click | Marked as Read |
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| Icon | SELECT |
| Participants |  |