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| THE **PRODUCT CONCEPT DEFINITION** FORM  Define your product concept with clarity. | Company’s Name |

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| **A: SET THE CONTEXT** | |
| **Title**  Describe your concept in a single sentence, e.g. *‘An online service helping students select university’* | *A compact, single-sentence description of your product concept* |
| **The Situation**  The problem, the market, the key players, the  conditions | *Set the context – why this product needs to exist* |

B: USERS & THEIR NEEDS

**Persona Profile summary**

*e.g. Young professional Briefly describe the profile of the persona*

*e.g. New parent Briefly describe the profile of the persona*

*e.g. University Student Briefly describe the profile of the persona*

*e.g. Programmer Briefly describe the profile of the persona*

*e.g. Business manager Briefly describe the profile of the persona*

# **Roles & Personas**

Who is going to benefit from this product?

Name the most important profiles in the context of your product - e.g. *students, professionals,*

*athletes etc*.

# **Epic User Stories**

**ID Epic Story**

1. *As a <user> I want to <do something> so that <I get some value>*
2. *As a <user> I want to <do something> so that <I get some value>*
3. *As a <user> I want to <do something> so that <I get some value>*
4. *As a <user> I want to <do something> so that <I get some value>*
5. *As a <user> I want to <do something> so that <I get some value>*

Identify the top 5 features

of your product.

Articulate them as Epic User Stories e.g. ‘*As an athlete I want to keep track of my daily intake of xyz ingredients so that I maintain the required*

*balance*’

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| **C: IMPLEMENTATION PATHS** | |
| **Form Factors**  Describe the envisioned product - how would it look like? List multiple  possible forms | *Briefly describe the potential form factors of the product* |
| **Strategy** | *Briefly describe how will you build it and release it to the market* |

**Product Concept Definition ●** [**George Krasadakis**](https://www.theinnovationmode.com/george-krasadakis?source=productconceptdoc) **●** [**Innovation Advisory Services**](https://www.theinnovationmode.com/innovation-services)

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| Summarize the strategy to build it, launch it and drive  growth |  |
| **Involved Tech**  Describe the obvious technology involved *e.g. Virtual or Augmented Reality, Machine Learning* | *Describe the apparent technologies involved* |

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| **D: MONETIZATION AND GROWTH** | |
| **Monetization**  **Model**  Describe the basic monetization logic, *e.g. subscription services, freemium model etc.* | *Describe how the product would create revnues and profit* |
| **Value Hypotheses**  The assumptions under which the product create  value for its users | *List the key assumptions* |
| **Growth Hypotheses**  The assumptions involved in adoption and growth  scenarios | *List the key growth assumptions* |

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| **E: OPEN QUESTIONS** | |
| **Critical Questions**  All the open items that must be answered during the definition/ validation of the  product | *Append here your open questions regarding the concept* |

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| **F: DOCUMENT MANAGEMENT** | |
| **Business Area** | *The business entity owning this concept* |
| **Compiled by** | *The owner of the document On 19* September 2021 |

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