

## CONCEIVE

### Collect Problems

- Gather & List User Needs/Ideas
- Ask 'WHY' to understand the real problem behind each idea
- Map problems to ideas

### Brainstorm Solutions

- find solution for each problem

### Identify & Prioritize Assumptions

- risk/difficulty square model
- test high risk/low diff. first

### Create Actionable Hypothesis

## PLAN

### Market Research

- Sizing the Market**
  - TOP DOWN: find total market size and estimate your share
  - BOTTOM UP: find sales of similar products and estimate how many can you capture
- Find Competitors**
  - List Known Competitors
  - List Unknown Competitors
    - search based on what the users might search to find solution to their problem
    - use Google's site: command or search exact phrases with quotes
- Prioritize Competitors**
  - Direct, Indirect, Potential and Substitute
- Monitor Competitors**
  - Check for funding and acquisitions (use crunchbase.com alerts)
  - New feature or product launches (use Google alerts)
- 5 Criteria for Understanding Competitors**
  - Product Core Team, User Base Size, Design Ability, Brand and Speed
- Feature Tables**
  - Compare overall product features
  - Analyse specific features

### Customer Development (Validation)

- Customer Interviews
  - 4-Types: Exploratory, Validation, Satisfaction Oriented and Efficiency Interview
- Customer Segment Prioritization Table (when pre-product & don't know who to reach)
- Build User Personas based on Interviews

### Roadmap

- Create a high-level roadmap

## DEVELOP

### Detailed Product Roadmap

- Write & Prioritize Features
- Set Timelines

### Create Epics

- Write User Stories & Specs
- Set Requirements

### Product Estimation

### Product Wireframe

## ITERATE

### Prioritize Tasks

- Assumption-based testing
- Based on Business benefit, User benefit and Cost
- Based on Must, Could, Should, Would

### Define (MCS) Minimum Criteria of Success

- Cost Vs Benefits

### Build MVP or Early Prototype

- email, shadow button, 404 & coming soon page, explainer video, fake landing page pitch experiment, concierge service, piecemeal or wizard of OZ

### Test Assumptions

- A/B Tests

## LAUNCH

### Marketing, Legal, Sales preparations for public launch

### Get reactions after launch

- Post-Product Customer Development

## STEADY STATE

### Collecting metrics & optimizing them

- HEART & AARRR (common for software & service business) Metrics Frameworks

### Sales continue

## MAINTAIN or KILL

### Analyse the Data

- Competitiveness of the product and ROI

### Decide on Kill or Maintain the product

- Even if it generates revenue, it may not fit company vision anymore
- Kill the product by entering it in a slow transition to end of life, called 'Sun-Setting'

Business Model

Financial Projections

Pitch Deck

Business Plan