PRODUCT

So you think you see an opportunity for a new product? You may see that opportunity in front of you, whatever it may be, and want to seize it and run away with the possibilities. Chances are, that won't get you too far. It's one thing to have a vision for your product, but you also need a plan to execute that vision. You want a business, but you can't start a business without an idea. You want that idea, but you can't get it without an opportunity. That is where you are now; you have an opportunity for a new product. The problem is how you get from an opportunity to a business.

PRODUCT RECIPES:

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

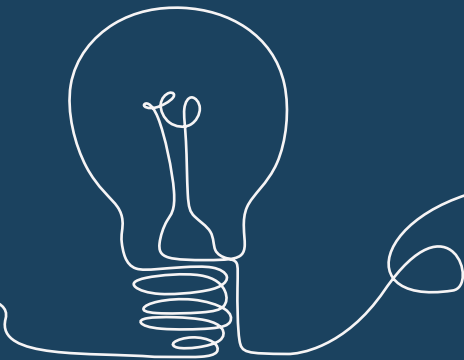COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

CREATING A SERVICE OR PRODUCT IDEA

There are a variety of ways that you can create or brainstorm your product or service idea before you begin making big strides toward producing it. You may have an idea that solves an existing problem for consumers, or there could be a gap in existing trends that you wish to solve. Additionally, you could create a product that improves a product currently on the market. These inspirations may come from personal experience or market research, which will be touched on later in this unit. As you create your product or service idea, continue to imagine how it can be developed into a full-proof concept.

Every idea comes from a combination of two things: a problem and an innovation. You can't form an idea with only one of these elements. A problem without innovation is nothing more than a complaint. You would simply be pointing out something wrong with the world without proposing a solution. Innovation without a problem is simply claiming you have the answer to a question nobody knows. When you have both then you have your idea and you can move on to the next step of turning that idea into a business. That process is much more extensive and is the focus of this unit. To turn your idea into a business, you can apply something called *design thinking*.

ITERATIVE DEVELOPMENT OF IDEAS

Don't fall in love with your ideas to the point that you are unwilling to change them, especially early on–they may not be as great as you think. You must use the design thinking process to develop your idea over a period of time. This will help you avoid wasting resources, minimize risk, and allow for multiple ideas to be workshopped consecutively. Design thinking is an iterative process–meaning a cycle of operations is used to calculate the desired result–that focuses on the end user of a product or service. That statement is a bit reductive, however, due to the fact that there are many steps that you must go through to produce a solid product or service, as you'll see in this unit.[1]
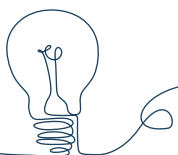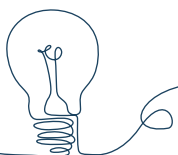
More and more the world of business has shifted to be customer-centric. How can you create a usable product or service for someone without ever talking to them? Maybe they don't need it or want it. If you put yourself in their shoes and think from their perspective, or more importantly, actually talk to them and ask them questions, then you can create a product or design a service that is specific to their needs and allows for greater success. Along with that, design thinking allows for trial and error. Throughout the development, it is beneficial to stop and ask questions and test your product or service. Design thinking helps with this by breaking up the development into cycles of creation, testing, feedback, and innovation. These elements, and more, are what give this system its edge.

SWOT ANALYSIS AND SMART GOALS

SWOT analysis is crucial to product design. SWOT is an acronym that stands for strengths, weaknesses, opportunities, and threats. The first two elements–strengths and weaknesses–pertain to the internal aspects of a project. What are some things that your idea has going for it? What are some of its drawbacks? You take the time to identify these things because these are the things that you can directly control. The other two aspects–opportunities and threats–are almost entirely external and mostly out of your control. It is important to know these things so that you can properly prepare for the future.

After writing up a SWOT analysis you can start forming SMART goals for the future. SMART goals are specific, measurable, attainable, relevant, and time-bound. This framework helps to make sure your goals are accurate and relevant and they help keep your team on track.

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

CUSTOMER JOURNEY

Expected Outcomes

√ You will understand the importance of the customer experience

√ You will know what it takes to map out a customer journey

Ingredients

⋮ Customers

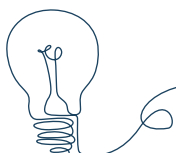⋮ A product or service

⋮ Product questionnaire

Introduction

Customers are not simply people who buy your product. They represent your brand, support you, and develop a relationship with you. Today, it simply isn't enough to focus on your product and neglect this relationship. A customer's experience with your company will be just as memorable, and just as important, as your product. Visualizing this experience will help you empathize with your customer and assess the experience you are offering. A customer journey map is a highly effective tool for imagining and analyzing the customer experience as they move through the sales funnel. The journey mapping process will help you understand and adjust to your customer's expectations.

Real-Life Examples

Salesforce: 80% of customers in a Salesforce survey considered their experience with a company to be as important as its products.[2] Salesforce accordingly places great emphasis on the customer experience. Salesforce offers Pardot, a B2B marketing software that enables customizable customer journeys.

Zappos: Zappos intentionally creates a relationship-based customer journey. Their website directs customers to a competitor's website if they are out of stock of a product, they surprise repeat customers with shipping upgrades, and invite conversations with their customers by putting their phone number in the top corner of their homepage.

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

Personalization

As AI and automation play increasing roles in everyday business practices, customers start to feel more like numbers instead of people. Now more than ever, businesses can set themselves apart by creating a personalized experience for their customers that makes them feel special and important. Engaging with your customers, showing your appreciation for their support, and actively seeking feedback will help you build relationships with your customers and make them feel important.

Journey Mapping

Journey mapping is a representation of the customer's experience as they interact with your service or product. This process forces you to empathize with the customer and see things from their perspective, which will give you insights to act upon.
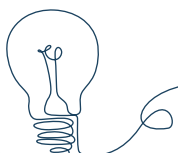
Using this strategy, you first need to select customers whose experience you want to understand better. The next thing is to lay out the hypothetical view of what the customer's journey looks like from beginning to end. From there you identify a small number of customers, usually 12–20, who bear traits that best represent the demographic attributes that interest you. After that, you conduct a few pilot interviews and finalize the questionnaire. You can then draw out the data that will allow you to better understand their journey.

Derailers

- Failure to appropriately value your relationship with your customers will push them toward competitors who will appreciate them.
- Offering a cold, impersonal customer experience will prevent you from creating long-lasting relationships and repeat customers.
- Neglecting to use customer journey maps will make it much harder to visualize and optimize the customer experience.

Additional Resources

- Everything You Need to Know for Mapping the Customer Journey: A detailed account of journey mapping, from Sailthru
- What is Customer Journey Mapping and Why is it Important?: A Salesforce blog on the importance of journey mapping

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

Output Template: Journey Map

Customer Journey Map

	AWARENESS STAGE	CONSIDERATION STAGE	DECISION STAGE
What are the customer's thoughts/feelings?			
What are the customer's actions?			
What is the customer researching?			
How will you keep your business involved in the customer's journey?			

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET
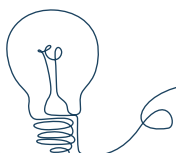
COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

DESIGN BRIEF

Expected Outcomes

√ You will know what design resources you will need

√ You will understand what to avoid with your product design

√ You will have a roadmap for designing your product

Ingredients

- SWOT analysis
- SMART goals

Introduction

The design brief tells the project team where it is going, why it is going there, what pitfalls to avoid, and what resources are required. It sets the milestones, names the important milestones, and lays out the metrics that will assess the project. That is, it answers the question, "Where are we headed?" This will be your roadmap as the product evolves.

Real-Life Example

Reebok: In this brief, Reebok identifies their target audience with specific characteristics and specifically issues a statement on their brand voice. Noted near the end of the document are some insights that may be helpful to their internal team and a specification is provided for how this product line or design should be executed.[3]

Writing the Brief

The design brief should only be two to three pages in length, with the points coming across immediately and succinctly. The simplicity of the brief will allow your team as much creative freedom as possible. Start the brief with a project overview that details the "what" and the "why" behind the project. Think about the problem you are trying to solve with this new product.
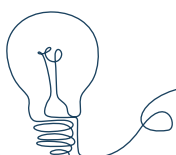
The next part is one of the most important aspects of planning: describing your goals and objectives. Make sure you are clear and concise while writing this section. Also remember that goals are the purpose of the project, while objectives are concrete measures of success. Your SMART goals provide an excellent framework to make sure your written goals are accurate and relevant.

Next you need to define your target market or audience to ensure you understand what their needs are. Outline their demographic traits, psychological characteristics, and the problems your product will solve for them. This is when it's helpful to do a SWOT analysis. Including the budget and a timeline are critical in the brief process. The timeline is where you outline potential conflicts or obstacles. One of the main purposes of the brief is defining the expected project deliverables. Small misunderstandings can create major problems when left unaddressed. Depending on the project you may also want to include some additional information such as competitors or specific project details.
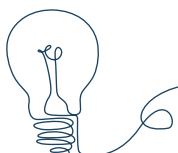
Keeping the Brief Current

One thing to consider is that this brief, and your plans in general, will change as time passes. That is why it is recommended you keep the brief short. The brief's purpose is to lay out a plan that helps the design team meet their deadlines. Thus, as things change and the plan moves forward it is important to refer back to this brief and update it at interval points to ensure that it still meets the needs of the project. Having short term SMART goals and doing interim checks ensures the project team will stay on track with deadlines and produce the best deliverables.

Derailers

- Failure to specifically outline goals and objectives will make your milestones unclear and difficult to reach.
- Neglecting to define your target market will prevent strategic product design.
- An excessively lengthy brief will be less flexible and harder to change as your plans evolve.

Additional Resources

- What Is a Design Brief and How to Write It: Details from Nuclino on how to create a design brief
- Design pitfalls and how to avoid them: A Lightboard blog about problems to avoid when designing a brief

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

Output Template: Design Brief

Design Brief

Project Name:

Client/Company Name:

Owner:

Other Stakeholders:

About the Client/Company
Capture key points about what the company does, how big they are, and what their key products or services are.

Project Goals/Objectives
Outline the overarching purpose of your project, as well as the granular methods you plan to use to achieve that purpose.

Target Market/Audience
Describe the customer, including their demographics such as age and gender, as well as psychographics like media consumption habits.

Budget
Allocate budget across all relevant disciplines: research, design, copywriting, development, coordination, testing, and review.

Schedule
Highlight the final deadline, as well as the important progress milestones.

Key Project Deliverables
Specify what deliverables are expected at the end of the project and in what format.

PRODUCT

TARGET MARKET

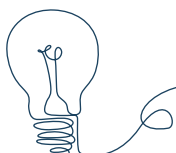BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

PRODUCT RECIPE:

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

BRAINSTORMING SOLUTION

Expected Outcomes

√ You will have brainstormed design ideas with your team

√ You will have solutions for your product design

Ingredients

⋮ Market research (Unit 2)

⋮ Product ideas

Introduction

The main point of the brainstorming step is to take the insights you gathered from market research and see if you can design some solutions for them–that is, it answers the question, "What if?" There are entire books written on brainstorming due to its complicated nature, but in this instance, we can boil it down to a simple procedure that requires you to keep just three things in mind while conducting a brainstorming session: divergent thinking, convergent thinking, and concept development.

Real-Life Example

Walking Sessions: Steve Jobs of Apple, Mark Zuckerberg of Facebook, Jack Dorsey of Twitter, and Jeff Weiner of LinkedIn may be considered some of the most influential leaders of the 21st Century because they have taken technology to a dramatic new level. But what did all these leaders have in common? It is a unique brainstorming strategy that helped their companies to be what they are today: walking. In most companies, you will find employees sitting for the majority of their workday, but these leaders found walking and talking generates new ideas and avoids the distractions of an office meeting.[4]
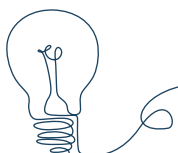
Divergent Thinking

The first part of any brainstorming session involves divergent thinking. This type of thinking doesn't force the team into any specific direction when coming up with ideas. You will give them a general idea of what you are looking for and then let them put almost any idea on the table. This is not a time to be critical of ideas; even ideas that are perceived as regressive may lead to the right idea.

Convergent Thinking

The second phase of a brainstorming session involves convergent thinking. This is where you take all of the ideas generated during the divergent thinking phase and begin analyzing to see what can be extrapolated. In this brainstorming session, you shouldn't spend more than 30 seconds on each idea. If you dwell too long on one idea, you might not have enough time for a better idea down the line.
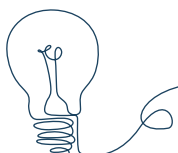
Concept Development

Concept development is the next step in this process. This is where you grab the best ideas from your brainstorming sessions and assemble them into solutions. From there you can evaluate the solutions using user and business criteria. This will define your solutions and allow you to proceed to the next part of your product plan.

Derailers

- By not brainstorming with your team, you are doing yourself a great disadvantage.
- You miss out on a variety of viewpoints by not brainstorming.
- It may be harder for your team to build relationships without brainstorming.
- Without brainstorming sessions, employees may feel discouraged to think critically and will not bring solutions or ideas of their own.
- Employees may not feel appreciated or empowered to make a difference within the company without brainstorming sessions.

Additional Resources

- 40 Tips to Brainstorm Business Ideas: A large collection of brainstorming tips from Entrepreneurship in a Box
- To Get Your Team Brainstorming Great Ideas, Start With Crazy: A useful article from Entrepreneurship on a strategic approach to brainstorming

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

Output Template: Brainstorming Session

Checklist for Running a Successful Brainstorming Session

❑ Brief participants on the topic in advance so they arrive with thoughts and ideas.

❑ Provide a comfortable environment for the participants.

❑ Watch the clock and keep the brainstorming session brief but powerful. Generating good ideas can be exhausting.

❑ Unplug from the digital world during the brainstorming session to prevent distractions.

❑ Avoid straying from the topic and keep participants engaged.

❑ Record the entire brainstorming session and review it later.
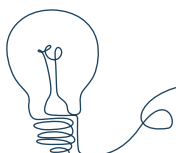
MINIMAL VIABLE PRODUCT PLAN

Expected Outcomes

√ You will have combined your work so far into a product plan

√ You will have integrated SMART goals into your plan

√ You will have established easy to follow tasks for designing your product

Ingredients

⋮ SWOT analysis

⋮ SMART goals

⋮ Design brief

⋮ Customer journey

Introduction

The minimal viable product (MVP) plan is where you take your SWOT analysis, SMART goals, customer journey, and design brief and use them to create a defined product plan. This will be a series of actionable steps that you will be able to follow. Each plan will be different depending on the product and there is no designated template to follow. Unless you have unlimited time and funds to create your MVP, the most important part of defining your MVP will be identifying and prioritizing the features of the product so that you can get the most impact.

Real-Life Example

Dropbox: Dropbox started their vision as a minimum viable product plan. It used this plan to generate signups for the product by 75,000 overnight. Without even having the product fully completed, they were able to achieve massive success from a 3-minute video explaining how it worked. This allowed the company to perfect the product with certainty that their potential network would eventually pay for the product. It saved time and money on development that originally would not have been as successful without the informational video and plan.[5]

Integrating SMART Goals, SWOT, and Customer Journey

A minimal viable product plan is one that can be acted upon swiftly but provide the most impact. As you identify the features and requirements needed to create your MVP, your SMART goals, SWOT analysis, and customer journey can be used as guides to help you determine what is most important.

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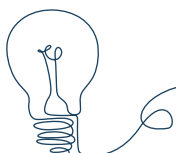BUSINESS MODEL
GO-TO-MARKET
COMPANY
FINANCES AND FUNDING
TEAM
PITCH
LEADERSHIP
WELLNESS AND SELF CARE
SUMMARY OF DERAILERS

SMART goals can help you identify milestones and timelines for your MVP. Your SWOT analysis can help you prioritize the features that will provide you with the best competitive advantage. Your customer journey can help you understand the use cases and features that will enable the customers to interact with your product.

Knowing your goals, SWOT, and future customers really well is critical to making the hard choices when it comes to identifying what needs to be part of your MVP. For example, if your goal is to create a prototype that will be used to help you raise money, then you don't need to build an MVP that can support a million users on day one. You can save time and resources by keeping well aligned with your SMART goals, SWOT, and customer journey.

Feature Ideas

Product plans can seem overwhelming if you begin by detailing every idea and feature in excruciating detail right away. To get started, begin by outlining feature ideas at a high level. For example, if you are creating an online web application that will require users to have accounts, start with the high-level definition of "Users will need the ability to have an account," instead of "Users will need the ability to create their own account, which includes password reset, password security, and so on."

This is your chance to list all of the hopes and dreams features you would love to have. Get them all out, even the most ridiculous ideas. Put them down on paper and take a look at them, maybe even take a picture. Now set that aside because it's probably unrealistic. It sounds harsh but you need to be able to be brutally honest with yourself and what you need to accomplish to make your MVP successful. If you have a deep emotional attachment to every idea, you will spend time and money on things that are probably not that important.

Breaking Up the Tasks

After you have identified all of your high-level feature wants, you can begin breaking those ideas into more defined chunks. This is the part where you think through each feature a bit more and identify how the user will experience the feature. There are a lot of ways that ideas can be implemented, so understanding your users, how they expect to interact with a product, what you have the resources to deliver, and what your goal is for using your MVP should all be considerations when breaking down your feature ideas.

This is a good time to bring in employees or anyone else you may know to help with skills that you may not have. If you are planning on building a software product but don't have a technical background, find someone who does and have them help you understand the complexity of different options. Do you know someone who likes to ask a lot of questions and decompose problems? They would be great for this. Basically, this activity is better done in a group of diverse skills and thinking rather than alone.

Using the "Users will need the ability to have an account" example, you may decompose that feature into something like this:

- Admins will need the ability to create and manage user accounts.
- Users will need the ability to create a username and password via self-service.

Once you have broken down each feature into more specific requirements, you will need to begin prioritizing which of the requirements will become part of your MVP.

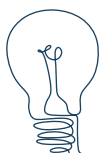# MoSCoW Activity: Must, Should, Could, Would

One of the hardest parts of developing a minimal viable product is keeping the initial development focused on the most critical and impactful features. Often, every idea or feature will seem to have equal importance, which can lead to long development time and huge upfront development costs. Everything can seem critical to the initial success of a product, when in reality only a fraction of features are really needed to create an MVP that is impactful and accomplishes the goals. Prioritizing can be difficult for many entrepreneurs because it can feel like they are compromising the dream for the sake of practicality. The MoSCoW method is a prioritization technique used to reach an understanding of the importance placed on the delivery of each requirement in the initial product plan. MoSCoW helps to identify and prioritize so that the best, most effective minimal viable product can be created in the fastest and most cost-effective way.

While all requirements are important, the goal is to prioritize the ones that will deliver the most immediate benefits early on. To do this, the MoSCoW method divides the priority of requirements into four categories:

Must have: What features *must* we have if we want to get started with this new product? These are the requirements that are most critical to the success of the MVP. Any item that does not get completed within the must-have category would cause failure in the delivery of the MVP. Using SMART goals, SWOT analysis, and customer journey as your guides, consider the following when determining your must-haves:

- What features *must* be included to accomplish the goals, provide a competitive advantage, and enable the customer journey?
- What path through the product would be used for sales demos or when raising money? What features are critical to that path?

Should have: What features *should* be included if we have the time and dollars to do so? These are requirements that are important but not absolutely necessary to a successful product MVP. They may have the same importance as a must-have but aren't as absolutely time-critical. Basically, these can wait until after the must-haves have been completed. If they don't get done right away, the impact isn't detrimental to the accomplishment of the goals. When determining if a feature or requirement is a should have instead of a must have, consider the following:

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

- Is the feature simply an extension of an idea already being implemented as a must-have?

- Is this feature as time-critical as other features?

- Could one of the must-haves accomplish the task but this feature would just make it better or easier?

Could have: What features *could* we add, if we still have time and budget, that would really improve what we are already doing? These are features or requirements that are considered "nice-to-haves" because they would improve the customer experience, make support easier, or create more efficient processes, but they are not critical to the MVP. When determining if a feature is a could have, consider the following:
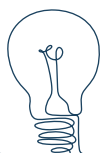
- Is there already a must-have or should have feature that solves the problem or accomplishes the goal?

- Is this an even further extension of an existing feature?

- Would the feature provide an improved user experience or gained efficiency?

Would have: What features *would* you have if you had the time and money to implement your perfect vision? These features are the lowest priority because they provide the lowest payback or impact. They are features you might want to save so they are not forgotten, but they can wait until future versions of the product. When determining if a feature is a would have, consider the following:

- Is the feature something you think would be nice or useful but you don't have a goal or customer journey that requires it?

- Is the impact of the feature or requirement really small?

- Is the feature something that would bring happiness to your customers, but they probably wouldn't know it was missing?

Executing Your MVP Plan

There are a multitude of strategies for executing your MVP plan, such as agile methodology. The agile method involves constant revisiting and reevaluation of the product, which keeps you on track and naturally aligns with the principles of your MVP plan. Project management methods are constantly evolving, and it is up to you to find the method that best fits your culture, your team, and your product. Whichever method you choose to execute your plan, it is crucial that you adhere to your SMART goals, SWOT, and customer journey.

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

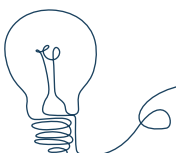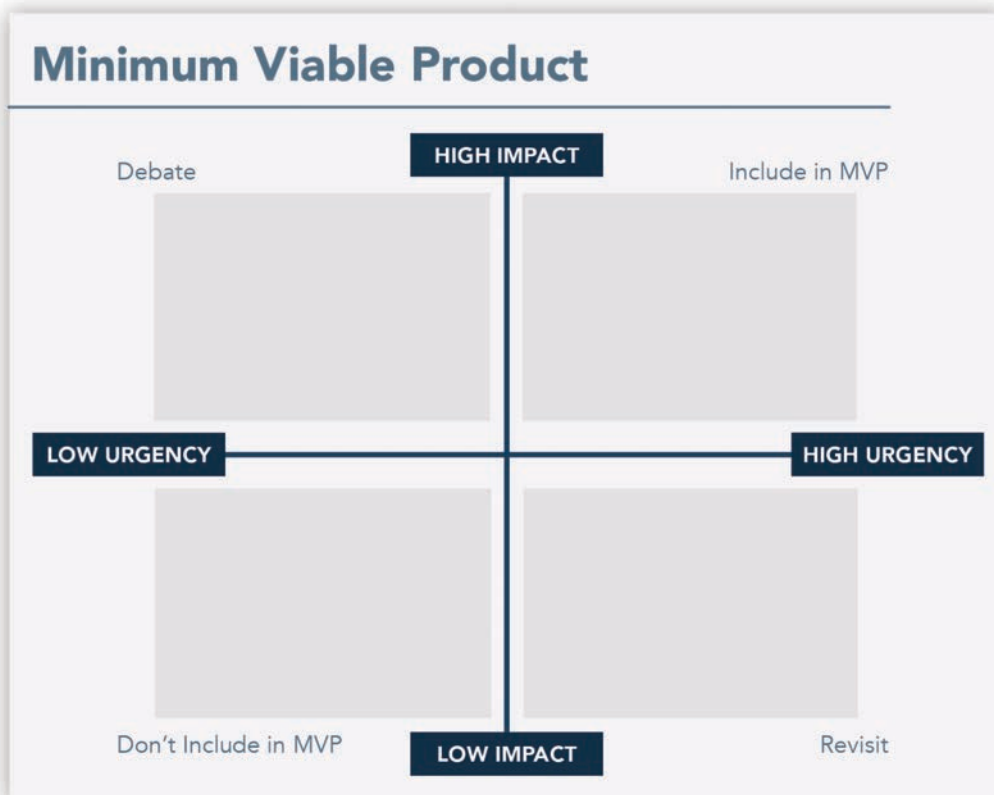WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

Derailers

- Without an MVP you run the risk of spending massive amounts of time and upfront investment for a product that no one ends up buying.

- Your product needs to at least be able to complete one specific task well from the start. Without this, you risk unhappy customers and drive them away from future usage.

- Having specific goals and staying on track with your MVP is extremely important. Losing sight of the vision can drive off existing users and cause a downturn from an original successful MVP.

Additional Resources

- Moscow Method–How to Make the Best of Prioritization: A deeper look at the MoSCoW method, from Railsware

- Agile Business Consortium: A valuable resource for entrepreneurs executing an agile system of project management

Output Template: MVP Plan

>> Click to Download Template <<

Minimum Viable Product

Minimal Viable Product Plan

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

PROTOTYPING AND MODELS

Expected Outcomes

√ You will have created a prototype to show to customers

√ You will be better prepared for the final product launch

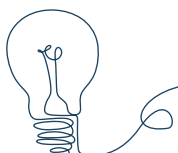## Ingredients

- Product plan
- Early users

Introduction

Now that your planning is complete and your solutions are in place, you can begin to build your prototype and models. This is the culmination of all the work you have done up to this point. You want to be as visual with this step as possible so you can clearly show what you will provide to your customers. This is where you begin to bring all your ideas to life.

Real-Life Examples

Apple: Apple has dedicated entire sections of its website to user experience design and product prototyping. As one of the largest technology companies in the world, they frequently take user input into consideration as they develop new tech. Apples' product development team puts design ahead of everything else and has "free reign" to create interesting and practical designs. They also implement a rigged design documentation process to track all changes and progress.[6]

Tesla: Tesla often conducts prototype testing by releasing their vehicles across the country at events, so that potential customers can experience the look and feel of their cars. Sometimes their prototypes are at "90% production intent," which provides customers with an almost finished product to test. Tesla has also taken an alternative approach to prototyping their vehicles due to the traditionally high cost of doing so; they have implemented software programs that will simulate the prototyping process entirely.[7]

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

Low-Fidelity Prototype

A low-fidelity prototype is the earliest phase of ideation, commonly amounting to a sketch, storyboard, or rough model. These are excellent tools to create checkpoints for your design team and often serve as the early testing model for your clients or stakeholders. These are simple models that you can produce quickly as you change and vary your solutions based on feedback and review sessions.

This is the phase where you try to work out all of the glaring issues. You will ask questions like "Am I on target with my solutions and features?" to try and make sure that everything is in order before you proceed onto the next phase.

High-Fidelity Prototype

After you have done extensive prototype testing you are ready for a high-quality model or pilot launch. With the earlier prototypes you wouldn't have spent too much money preparing them and they would have been specially crafted to test certain aspects of your product or service. With a high-quality model you put it all together; you spend the most amount of time and money to create this model. This will be the main model you use to market your product or softly launch your service. This model is often a representation of the final product in look and feel, basic functionality, and appearance. There may be more iterations to come, but at this stage most of those iterations will be small fixes. With a high-fidelity model, future testers will be able to provide critical feedback on more specific variations such as aesthetics and usability. With this working prototype you can begin to enter the final product launch.

Production Launch

After extensive testing, pilot launches, and progressive prototyping, you finally have a product or service that can stand on its own two feet. With that, you can release it to the wider markets. This step may seem to be the most crucial, but if you have done the proper preparation, then this will not be as strenuous.

Derailers

- Without proper prototyping and testing of your product, you will likely encounter various errors that may cost you valuable resources, energy, and capital.
- Bypassing the prototyping phase may result in your product having enormous problems, including usability, aesthetics, form, and interaction.
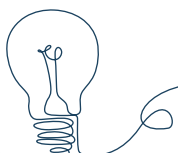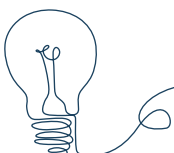
Additional Resources

⋮ [Creating a Product Prototype](#): An *Entrepreneur* article covering the essential steps of building a prototype

⋮ [Types of Prototype and their Usage](#): An *Entrepreneur* article about choosing a type of prototype that best meets your needs

Output Template: Prototype Process

>> Click to Download Template <<

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

FEEDBACK FROM TESTERS AND EARLY USERS

Expected Outcomes

√ You will have tested your product on real customers

√ You will have received product feedback from customers

Ingredients

⋮ A product or prototype

⋮ Willing customers
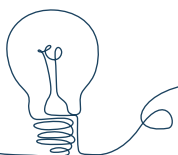
⋮ Product questionnaire

Introduction

Gathering feedback from early users is essential to gauging customer satisfaction before the official release. One of the best ways to adjust your product is to have a select group of testers try it out and provide honest, constructive feedback on what they would improve. This is an essential and valuable process that allows you the chance to make final adjustments and improve your product.

Real-Life Examples

LEGO *Ideas*: Lego dedicated an entire platform and site to customer engagement and R&D. LEGO Ideas gives consumers a place to submit designs and gain a following by providing feedback. The designs with the most traction are sometimes adopted by LEGO and released as products to market.

Adobe: Adobe employs a tactic called beta testing, which allows for user feedback to be implemented into their product before the official launch.[8]

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

Co-Creation and Learning Launch

This is where you take your working prototype and give it to a select group of potential customers for testing. This may be a scary process to show off your idea when it isn't in a perfected state, but it is a necessity. It is better to release a product in a complete state rather than an incomplete state. This process is known as customer co-creation. With this procedure, you choose a selection of customers that best represent your target market. The more diverse your selection the more protected you will be from the risk of secular commentary from one specific demographic. These customers will test your product or service and give you feedback. In these environments you must be very careful to not have an atmosphere of selling. If your selected customers feel like you are trying to sell them something, then their answers will be skewed and hardly usable. You must also engage only one customer at a time. That way you can focus on each individual and get their complete feedback so that you can use it as effectively as possible.

Another thing you can do is something called a learning launch. This is like an experiment you conduct in the market quickly and inexpensively. This serves as a midway between customer co-creation and a full-blown production launch. It allows you to test your idea in the real market and get a good idea of how the market will react to your idea's presence.
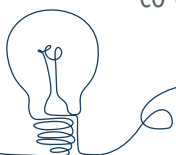
Making Improvements

Improving your product isn't simply making a couple of decisions and being done with it. This is an everlasting process after your initial product launch. Once you are out in the market, then you must gather the feedback as it comes in and iterate accordingly. This will allow your idea to grow and change as the market does. You may think that you don't know how to do this, but that is incorrect. If you have been completing the recipes in this unit, then you have already been doing this. All you need to do is reapply what you have done as needed to suit whatever needs arise as you grow in the market.

Derailers

- Ignoring early testers' feedback may result in a product that consumers aren't willing to purchase.
- Pushing a product to market before testing can lead to faulty products and result in bad PR, a decline in sales, and reduced earnings.

Additional Resources

- 7 Strategies for Collecting Product Feedback: Strategies from UserTesting for gathering feedback from customers
- Customer Co-Creation Is The Secret Sauce To Success: A Forbes article on how important customer co-creation is to your product's success

Feedback from Testers and Early Users

PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

Output Template: Product Questionnaire

Product Questionnaire

1. What are you using our product for?

2. At what point was the product most useful?

3. Was there a part of the product that confused you?
If so, what part?

4. Would you use this product again? Why or why not?

5. Did the product work as expected?
If not, what did not work?

6. Would you recommend this product to a friend?
Why or why not?

PRODUCT

TARGET MARKET

BUSINESS MODEL
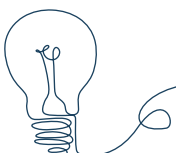
GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

Feedback from Testers and Early Users

PRODUCT DERAILERS

Entrepreneurs begin one of two ways: as an inventor or an innovator. An inventor, of course, is the one who creates something that simply didn't exist before. The product that they are bringing to market is truly a one-of-a-kind without duplication. An innovator, on the other hand, looks at an existing category or type of product and says, "I can do better," and makes a significant leap. No matter which of these two you are, there is no question that very soon the product category that you are involved in will be one populated by other companies attempting to do either near to or exactly what you do. You must be ready to do what is needed to make a competitive product.

Lack of Adaptability and Product Adjustment

During the product development process, you must take your brilliant, million-dollar idea and adjust it for an ever-changing market. The idea that first sparked the business will rarely look exactly like the product you roll out to consumers. The idea will be shaped and refined to ensure success. You and your team should explore the following questions:

- Is there a need for the product?
- What differentiates the product?
- What does the product achieve?
- How will this product be used? Is this needed?
- Is there enough demand for this kind of product?
- Are consumers ready to use this type of product?

After having in-depth discussions about these questions, the team is able to adjust the product as necessary. This may be frustrating and hurtful for some entrepreneurs, as the idea may have been their brainchild for a long period of time, but it is necessary for the success of the company. As the company progresses, be aware that your idea will often be changed and manipulated to fit the current needs of the market. If you are unwilling to adjust or adapt your ideations, there is little growth that the company will be able to experience.
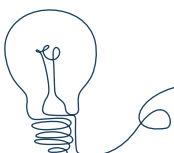
Overpromise and Poor Outcomes

Entrepreneurs need to be very careful when it comes to overpromising results while achieving poor outcomes. Creating promises that end up being inaccurate and unauthentic will create huge divisions between your company and its product users. While the company should create a promise of a respectable and reliable product for its users, you should understand the function of supply and demand. If there is a limited supply of the resource, do not oversell just to create initial profit. Understand the company's resource capacities to avoid poor delivery of the product. If you get in the habit of overpromising and under-delivering, there will be issues with quality, customer satisfaction, and missed opportunities.

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS

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PRODUCT

TARGET MARKET

BUSINESS MODEL

GO-TO-MARKET

COMPANY

FINANCES AND FUNDING

TEAM

PITCH

LEADERSHIP

WELLNESS AND SELF CARE

SUMMARY OF DERAILERS