

Worksheet: 3 Perspectives to Focus Your Product Strategy



Delight and Unity

Think of your product as a promise to the person using it. Your product is helping them accomplish a task and achieve a goal. Features are temporary ways to keep these promises; your company's mission offers a more long-lasting kind of promise.

Our product makes the following promise(s) to our customers...

PERSONA:

PROMISE:

PERSONA:

PROMISE:

PERSONA:

PROMISE:

Growth and Scale

We've all used "great" products that faded into obscurity. Why does this happen? There are other factors at play like the business model, acquiring customers in a cost-effective manner, timing, operational efficiencies, retention strategies, and navigating complex ecosystems (e.g. multi-sided markets).

To sustainably keep these promises, what must we do in the following areas?

ACQUISITION:

RETENTION:

EXPANSION:

COST STRUCTURE:

CHANNELS:

Differentiation and Competition

This section zooms out even further and asks you to look at your product and business in the greater market context. Keep in mind that putting the competition at the center of your product strategy isn't always the best for sustainable growth—but it does offer another useful perspective.

WORD BANK:

- A** Legacy player; current competitor; established future competitor; potential disruptor
- B** Highly differentiated; incrementally better; equal, lagging
- C** Maintain this position; work to improve; let it slip

Compared to _____, which we consider to be a(n) _____, we are _____ when it comes to our ability to _____.

Therefore, we must _____.

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Therefore, we must _____.

A product strategy is a set of key beliefs, assumptions, and hypotheses focused on the sustainable growth of your company. A coherent product strategy addresses the three perspectives in this worksheet: customers, company, and competition. Your next step, now, is to **focus**. Reduce the number of promises, prioritize the key aspects of scaling, and pick your competitive battles.