

Innovation

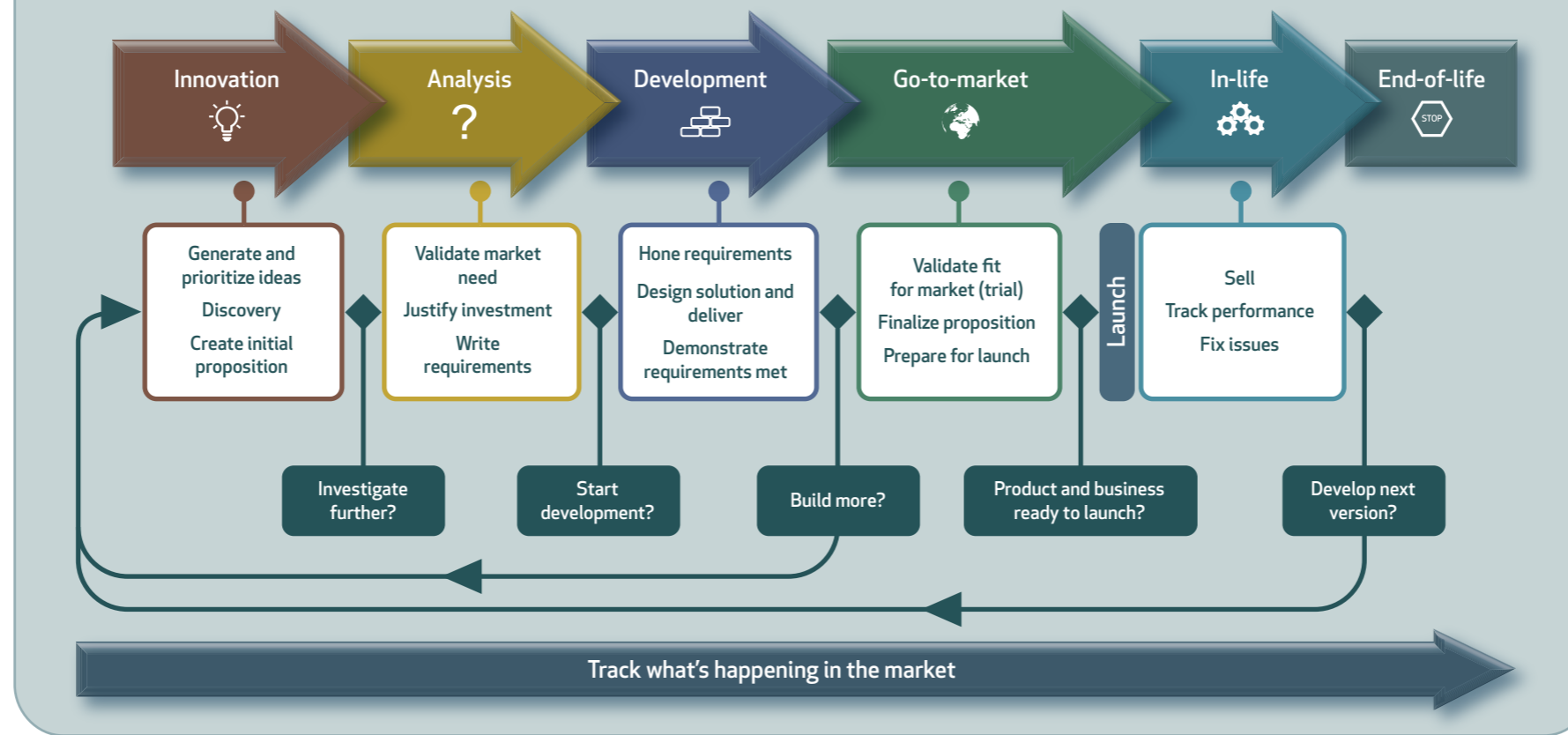
Description

- The focus of the innovation stage is creating and prioritizing ideas.
- It involves generating and prioritizing ideas based on the cost to develop, value to customers and your business.
- It may include discovery activities to uncover customer needs.
- It also involves developing an initial proposition to customers and a hypothesis of why they will buy from us.
- In Agile Scrum high-priority requirements are moved to the top of the backlog. In Waterfall, requirements are given an appropriate priority level.

Checklist

- Do we get enough insights from customers and prospects?
- Do we trawl for disruptive technologies and business models?
- Do we track competitor launch plans and activity?
- Do we systematically collate, evaluate and prioritize ideas?
- Do we do enough discovery activity?

Product Management Lifecycle



? Analysis

Description

- The focus of the analysis stage is on understanding the opportunity, cost and risk.
- It involves validating that there is a market need through customer research and prototypes.
- It also involves justifying the investment to make sure the company will make enough money. This is often done with a Business Case.
- A key area is writing the requirements that are passed on to an internal development team or external supplier.

Checklist

- Are representatives from all affected business areas involved?
- Do we engage customers in reviewing ideas?
- Is there a clear decision-making process to build, buy or partner?
- Are decisions to proceed based on a process that honestly evaluates opportunities and the range of possible outcomes?

Development

Description

- The focus of the development stage is on getting requirements delivered.
- This involves honing the requirements as new market insights are uncovered and as Development finds issues in implementation.
- The key activity is designing and delivering a solution to meet the requirements. This involves trade-offs between scope, time to market, quality and cost.
- This also involves testing or demos to ensure requirements have been met.

Checklist

- Are the product roles clear and agreed with the Development and Design Teams?
- Is product management driving, involved or ancillary to decisions on trade-offs of scope, time and budget?
- Does the development process work efficiently and effectively?
- Is testing (Quality Assurance) taken seriously and sufficient time allocated to fix any issues identified?

Go-to-market

Description

- The focus of the go-to-market stage is making sure what's been developed and the business is ready to launch to customers.
- This involves validating that the product is fit for the market, e.g., with a trial.
- At this point, the proposition to customers needs to be finalized.
- It also involves preparing for the launch by making sure the business is ready to start selling to and supporting customers.

Checklist

- Do we keep stakeholders up to date and is the launching process clear?
- Is product management driving, involved or ancillary to the decision to launch?
- Do we establish short-term post-launch objectives to validate if things are on track?
- Are the criteria for handover to "business as usual" teams clear and acceptable?
- Do we have the marketing programs, tools and processes in place to enable customers to find, buy, setup, use, pay and get support for the product?

End-of-life

Description

- The focus of the end-of-life stage is withdrawing products from the market while keeping valuable customers.
- It requires that there is a regular assessment of the cost, benefit and risk of continuing with a product.
- The key activity is to establish and implement a plan that manages the process, customers and suppliers.

Checklist

- Do we regularly assess products to see if withdrawal is the best option?
- Have we thought through how we'll persuade valuable customers to stay with us?
- Do we have a standard plan for end-of-life that includes relevant processes and stakeholder management?
- Does the timing for End-of-Life give us the best outcome in its impact on customers, suppliers and the business?

In-life

Description

- The in-life stage is about ensuring ongoing commercial success.
- Being effective requires insight into any changes in the market and into internal issues that are hampering performance.
- Tracking performance and monitoring what's going on are key to see what should be changed or improved.
- Planned changes are typically shown on a roadmap.
- A key activity in this stage is fixing issues, i.e. troubleshooting or firefighting.

Checklist

- Can and do we monitor performance, e.g. profitability?
- Is the balance of product management effort right across strategic and tactical work?
- Is product management given sufficient influence over the activities that impact the commercial success of the product?
- Do we systematically seek and evaluate market insights to feed into decisions on future versions?

Product Management Lifecycle

- This model can be used by any business to review the process of developing and selling products.
- It works with an Agile, Waterfall or hybrid development approach.
- It applies at a product, release or sprint level.

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