Product Vision Board

For:

date:

By:

Vision Statement:

Target Group:	Needs:	Product:	Business Goals (Value):	Competition:

Vision

- Concise summary of your idea that
  - describes your intention and motivation.
- It's helpful to limit the vision statement to two sentences.

Target Group

- Describes who you want to address.
  - the market or
  - market segment
- You should state who the product is likely to benefit, who its users and its customers are.

Needs

- Describes the products value proposition:
  - Problems pain points the product removes, and
  - the benefits or gains it creates
  - for its users and customers.
- The section should make it clear
  - why people will want to use and buy your product,
  - what the product's value proposition is.

Product

- Summarizes the
  - three to five features of your product that
  - make it stand out and that are critical for its success.
- These are likely to correlate (unique selling proposition, and they should address the needs identified).
  - Functional properties ("mobile data access"),
  - Design
  - User experience ("cool, slick design that supports the brand and appeals to the target group"),
  - Technologies ("4G provided").
- Don't list lots of features (max5)

Business Goals (Value)

- Worthwhile for your company to invest in the product.
- Desired business benefits (e.g increase revenue, enter a new market, reduce cost, develop the brand, or acquire valuable knowledge)
- Toyota Prius 1997,
  - not earning any money.
  - Immediately developed its brand ("green car company")
  - Advantages in hybrid technology.

Competition

- How does the product compare against existing products?
- What are its unique selling points?
- Who is competing and how do they perform? (internal, external competitors)