PMD – Product Management Process

Market Research & ROI Validation

Initiation/Incentive
Business Strategy/Vision Requires Product Innovation & Delivery

Market Analysis

1

Opportunity Analysis
Where is the <u>profitable demand</u> for our product capabilities?
Action: Analyze market for opportunities
Owner: Product Manager

Product Business Planning
Determine <u>general</u> feature requirements, market demand, segmentation and <u>ROI</u>
Action: Present the product opportunity for review.
Owner: Product Manager

Plan accepted? — No Go

Market Requirement Document

2

Market Requirements
What <u>specific</u> product features & functionality are required?
Action: Create an MRD to define the scope of the deliverable product?
Owner: Product Manager

Product Requirement Document

3

Product Definition
What will the final product be?
Action: A final Product Requirements Document which specifically defines the product and its cost and delivery timelines.
Owner: Engineering Management

Resources Assigned

4

Development Initiation
PRD reviewed by company management for approval and resource allocation?
(people and budget)

Development Project Timeline

Product Development Cycle

Development Process

5 **Development plan created**

Lead development engineer manages the design

Design team meets regularly with Product management to review progress against the development plan

BOM and costing created by engineering

Product Quality Assurance/ Bug fixes/Alpha/Beta cycle

Acceptance Testing: Product Demonstrated to product management for acceptance

NO

NO

G/A Acceptance
Product Manager presents the Product for review to management with a demo and documentation for acceptance for general availability.

Pricing created by Product Management

6 Product Presentation created

6 Product Specsheet and brochure written

Ready for G/A

Yes

Go-to-Market

6 Sales team trained by Product Management

Final BOM & Test instructions

7

1.) Final BOM & Costing created and delivered to Operations
2.) Assembly/Test instructions sent to operations
3.) Final pricing delivered to Sales

Owner: Product Manager

Demo equipment ordered and assembled.
Owner: Product Manager

Ready for Launch?

Marketing announces the product for general availablity.

Sales and Marketing sell and promote the product <u>measured against predicted ROI</u>

End