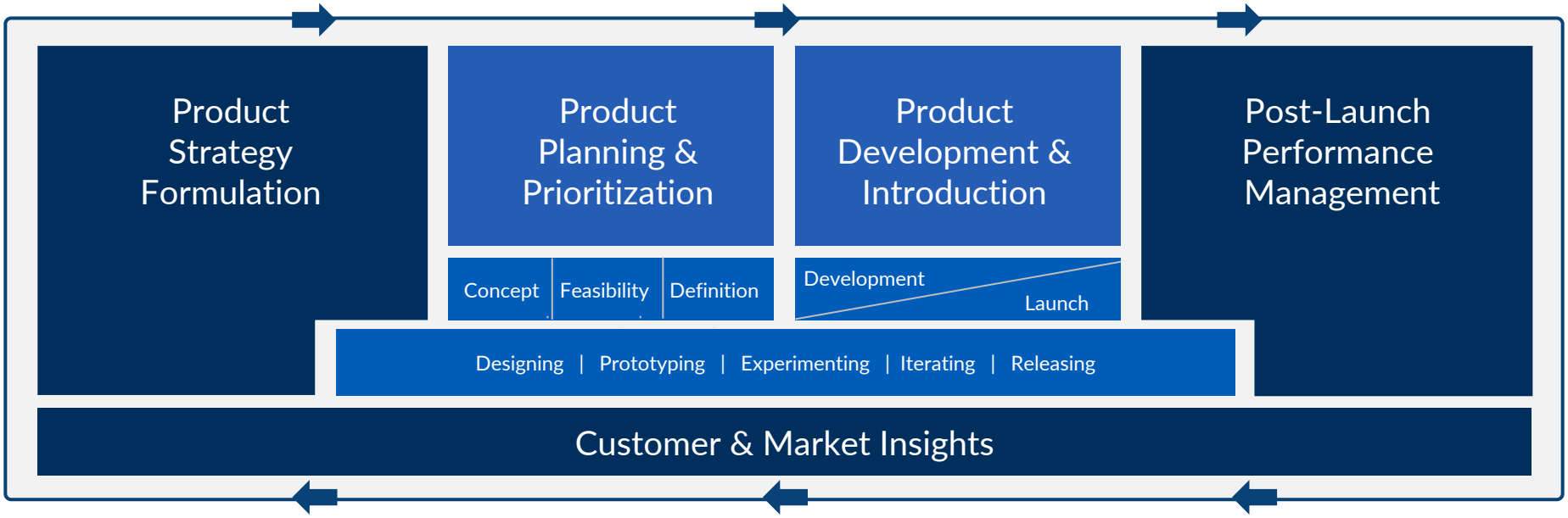
Product Management Life Cycle Model



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Product Management Life Cycle Model

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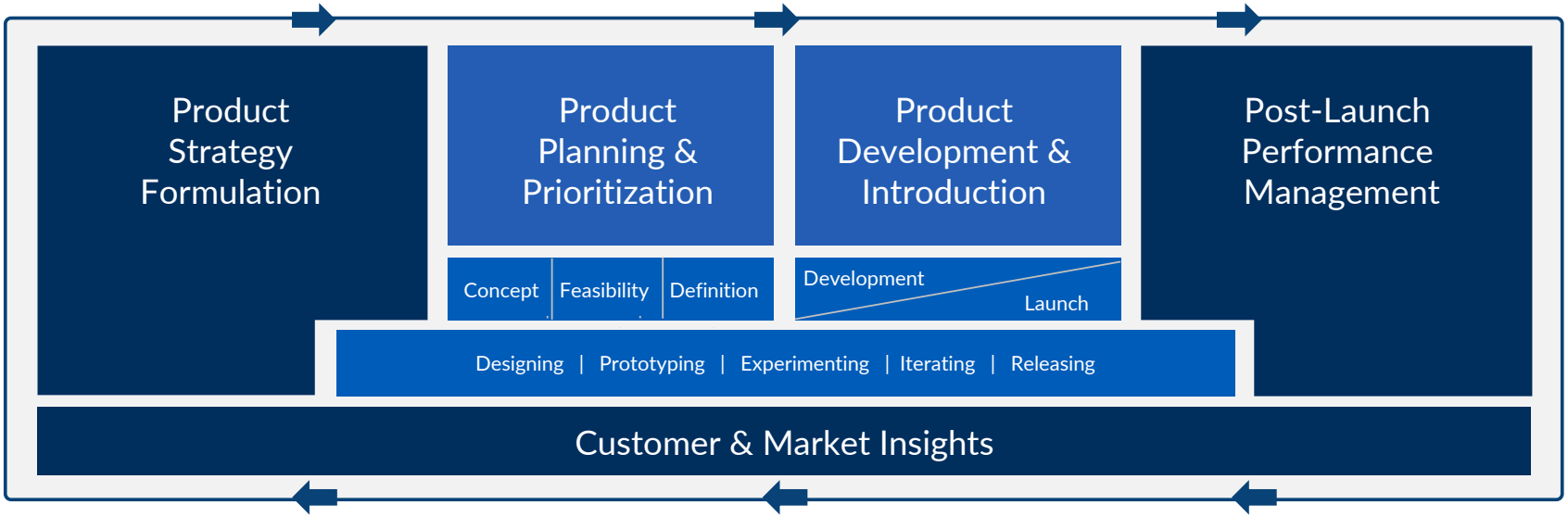

Customer & Market Insights

- ❑ Segment Markets
- ❑ Define Customer Targets
- ❑ Assess Customer Needs
- ❑ Track Industry Trends (PRESTO)
- ❑ Evaluate Competitors
- ❑ Compare Competitor Products

Formulate Product Strategy

- ❑ Assess Past and Current Data
- ❑ Construct Roadmap Retrospective
- ❑ Establish Strategic Baseline
- ❑ Configure Product SWOT
- ❑ Determine Life Cycle State
- ❑ Articulate Future Vision
- ❑ Uncover Opportunities
- ❑ Integrate Product Roadmap

Plan and Prioritize

- ❑ Prioritize Opportunities
- ❑ Produce Opportunity Statement
- ❑ Shape Value Proposition
- ❑ Assert Competitive Positioning
- ❑ Evaluate Prototypes
- ❑ Develop Business Cases
- ❑ Derive Forecasts
- ❑ Compose Product Requirements
- ❑ Write User Stories
- ❑ Develop Sprint Plans
- ❑ Prepare Launch or Release Plans
- ❑ Establish Future Metrics
- ❑ Conduct Make vs. Buy Analysis

Develop | Launch | Release

- ❑ Guide Development
- ❑ Manage Scope & Trade-Offs
- ❑ Reassess Business Cases
- ❑ Update Product Backlog
- ❑ Fine-Tune Release Plans
- ❑ Orchestrate Product Launch
- ❑ Secure Regulatory Approvals
- ❑ Synchronize Operations
- ❑ Coordinate Product Messaging
- ❑ Conduct Sales Training
- ❑ Prime Channels
- ❑ Prepare Service Organization
- ❑ Publish Marketing Materials

Post-Launch Perf. Mgmt.

- ❑ Organize Post-Launch Audits
- ❑ Conduct Retrospective Reviews
- ❑ Track Customer Satisfaction
- ❑ Leverage Cross-Functional Team
- ❑ Reassess Industry Movement
- ❑ Reevaluate Competitor Actions
- ❑ Evaluate Metrics and KPIs
- ❑ Produce Product Dashboard
- ❑ Analyze Product Profit & Loss
- ❑ Refine Value-Based Pricing
- ❑ Improve Promotional Programs
- ❑ Gauge Channel Performance
- ❑ Rationalize Portfolios
- ❑ Discontinue Products

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