

3 Actions to Help Create a Winning Product



Product Development Must Haves

There should be a company vision and discovery sessions to determine what motivates the customers to use the product/service. Developing a product that people really want and reaching those particular people who will use it are the target goals. The company must also create a method for continued improvement over the life of the product/service.

1. Start with your vision of the product in the marketplace.

Some businesses may want: Market Share, High Profit Margins, Be the Best (critically acclaimed versus popular choice), Loyal Customers, Mass Universal Appeal versus Exclusivity, or Hyper-growth. Company leadership must set this vision and prioritize what is most important. Know your market landscape and take a deep dive on the data.

2. Get out and talk to your potential customers (100 person minimum).

Ask them what they really like about the product they are using and the things they don't. What hacks they create to make the product work better for them? How do they use the product most of the time? Why did they buy that specific model or brand? What features are most important to them? Ask open ended questions and listen.

3. Research your existing customer base if you have a product already in the marketplace.

If you already have a hardware/software product, there should be an easy way to track what features your customers are using most often, time of operation, what errors come up, customer feedback, service problems, and the product's working environment (temperature, relative humidity (RH), inside a building, desert, or tropics). If you are creating a new product, design the device, or create methods for capturing/monitoring what is happening to your product. Design a method to acquire the data easily so you can track/verify/analyze what your customers are doing. This will help develop improvements over the life of your product and define your customer segmentation.

About the Author

Mark Fling is owner and Senior Consultant at Tech Infinity Consulting. Tech Infinity helps companies with developing product requirements and solving complex hardware problems. Visit www.techinfinityconsulting.com or email at mark_gtr@ymail.com.