# **Product Strategy Canvas**



### Framing

- What is the business driver for the product i.e. why is it being created?
- What are the notable contextual insights (e.g. new opportunities, competitor strategies, changes in the market, etc.)?
- Have any key decisions already been made?

#### **Vision**

How will the product make a difference to its users?

#### **Product Goals**

- What do you want / need the product to achieve (e.g. revenue, customers, customer satisfaction) and by when?
- Are you goals to be delivered in phases (e.g. £xm in Y1, £ym in Y2, etc.)?

### **Customer Problem / Solution Statement**

- Who is the customer, what job do they need to complete/do, how are they doing it today and what issues do they face?
- How will your new product uniquely fill the gap left by their current solution?

# Approach / Initiatives

 What is the high-level approach to creating and delivering the product (e.g. create and test a prototype, make adjustments then build and launch)?

### Key activities

• What are the key activities that need to be completed to create and deliver the product incl. engaging stakeholders / stakeholder activities and any phases of work?

# **Pricing & Revenue Streams**

- How will the product be priced?
- What channels will be used to generate the revenue?

#### Costs

• What are the direct costs to create and deliver the product?

#### **Team**

- Who needs to be / is in the core team working on the product (incl. 3<sup>rd</sup> parties)?
- Who are the key stakeholders who need to be engaged?

#### Risks/Unknowns

• What are the primary risks that need to be watched and mitigated?