

Exercise Product Positioning

Objectives:

- Understand how to define the position of a product.

You are a software product manager that prepares a product strategy. Your software product is one of the following:

- A product that you manage in real life (preferred 1)
- A product that you might want to develop in real life (preferred 2)
- The product presented as case study
- Any other product that you admire

Engage! Case study: Social networks such as facebook, linked-in, and Xing emerge and become omnipresent in our lives. Their impact on more traditional software products has been limited so far, however. One such class of products is internet sales platforms such as Amazon and Ebay. A team of young software engineers decided to take advantage of this opportunity with the following product idea. Engage! is an Web-solution (SaaS) that allows users to take advantage of social relationships (e.g. “friend” relationships) to find customers and suppliers for advertised or desired products and services.

Note: the development of a product strategy requires not only thoughtful definition of vision and other elements of a strategy, but a number of revisions. Collect as much relevant information as possible from the internet, magazines, and people (e.g. peers, experts), etc. during this process.

Tasks:

1. Define who the customers, competitors, and suppliers for your product are. Provide the following information:
 - a. Customers: name, short characterization, most important needs.
 - b. Competitors: name, product category, most important product features.
 - c. Suppliers: category of service or product you need.
2. Perform a SWOT analysis of your product and team. Define the ~3 most important concerns for each of the following: Strengths, Weaknesses, Opportunities, and Threats.
3. Perform a simplified QFD analysis. Define a House of Quality by following these steps for your most important customer.
 - a. List the most important customer needs and give each need a priority.
 - b. Evaluate how you and your most important competitors perform in addressing each need.
 - c. List the most important features of your planned product.
 - d. For each product feature: evaluate to which customer needs it contributes to. (Do not do
 - e. Plan the product: can you identify other needs that you can address with your features, but not your competitors? What features do you need to implement to allow you to differentiate yourself from competitors?
4. Reflection: What are potential interrelationships between the SWOT and QFD analyses?