



What's your vision?

Linking megatrends to product roadmaps



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Introduction

Why is product vision so important?

Having a vision helps us keep moving our product on the right path. Setting out a clear direction of travel that we keep at the front of mind. It means that we're more likely to add features and functions that build and compliment the core product, the net result being a product that continues to deliver increasing value to our customers.

Product management teams use the concept of “mega trending” to build their vision— looking at the changes that are likely to impact their market over the next five years and planning the perfect product to capitalise on those changes.

And the risk of not building a vision? Think of Kodak. Digital photography was a mega trend in their market – one they should have seen because they invented the digital camera! However, because of perceived threats to the revenue stream from their traditional 35mm business, Kodak withdrew their digital camera, a strategy that eventually led them to file for bankruptcy protection in 2012 as the digital mega trend washed over them.

But how do we turn vision into action? This paper will explore the link between a megatrend vision and a product roadmap.

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The mega trend roadmap

Let's start with a quick review of the megatrend roadmap. Building a megatrend view of your world can be described in three major steps:

1. Identify trends

What are the trends that could significantly change the dynamics of your markets? These could be market trends that apply directly to your market – think of virtual currency or big data. They can also include adjacent trends that at first sight don't seem relevant but have the potential to change how your market operates. The sharing economy is a direct trend for air bnb, but an adjacent one for BMW, who see an impact as customers move from buy, to lease. to hire.

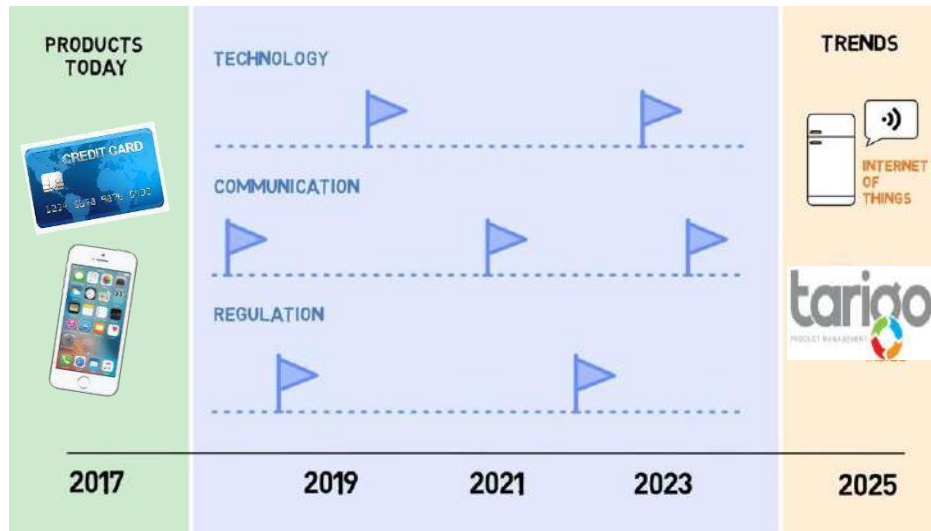
2. Describe current offer

What are the products and services we offer to the market today? This is as simple as listing our current propositions. If we're looking at a new market, then this might be blank

3. Define the steps

What are the major steps we need to take to ensure our products are ready to address the mega trends we've identified? We think of these steps in terms of technology, communication and regulation - small increments that give a view of the initiatives we'll need to deliver if we are to reach our goal. This isn't a detailed plan, its more the high-level milestones along the way.

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And the issue with mega trending....

The problem with a megatrend roadmap is this; it presents the market problem and the potential solution in broad brush strokes, making it a great presentation tool to engage leadership team with, but far too abstract to be useful for development and delivery teams. The risk is that we build one, present it, and then forget it, meaning we completely disconnect what we deliver from the vision we laid down to leadership. Let's look at how to solve this disconnect.

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Unbundling the megatrend roadmap

The first step in building the connection from megatrend to product roadmap is to unbundle the megatrend view i.e. break it down into smaller, more manageable components.

It's easier to visualise this with an example. So, let's take a training company who see a trend in their market around online learning.

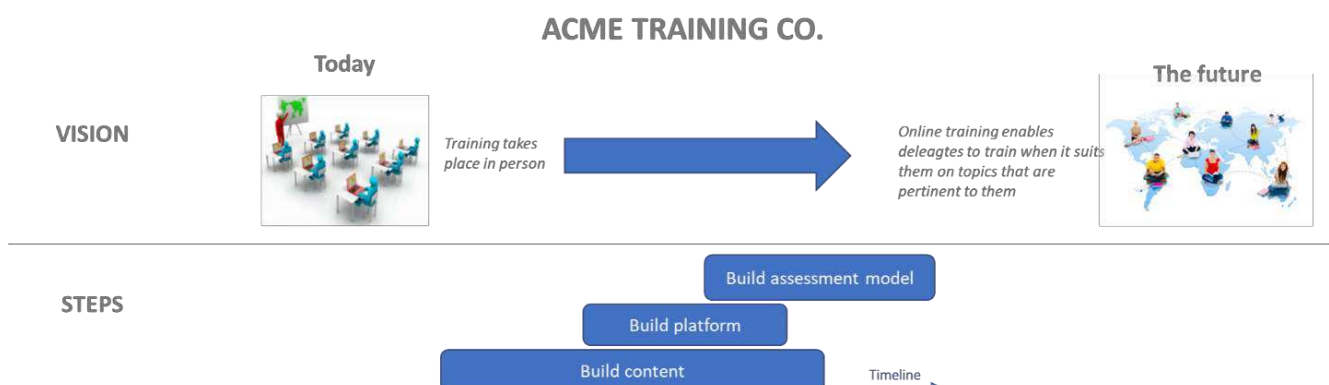


Define the major steps

They could build a vision around online learning and then, using the megatrend roadmap, define the three key steps they would need to address.

STEPS:

- ❑ Develop online content
- ❑ Deliver that content in a platform
- ❑ Build a certification model



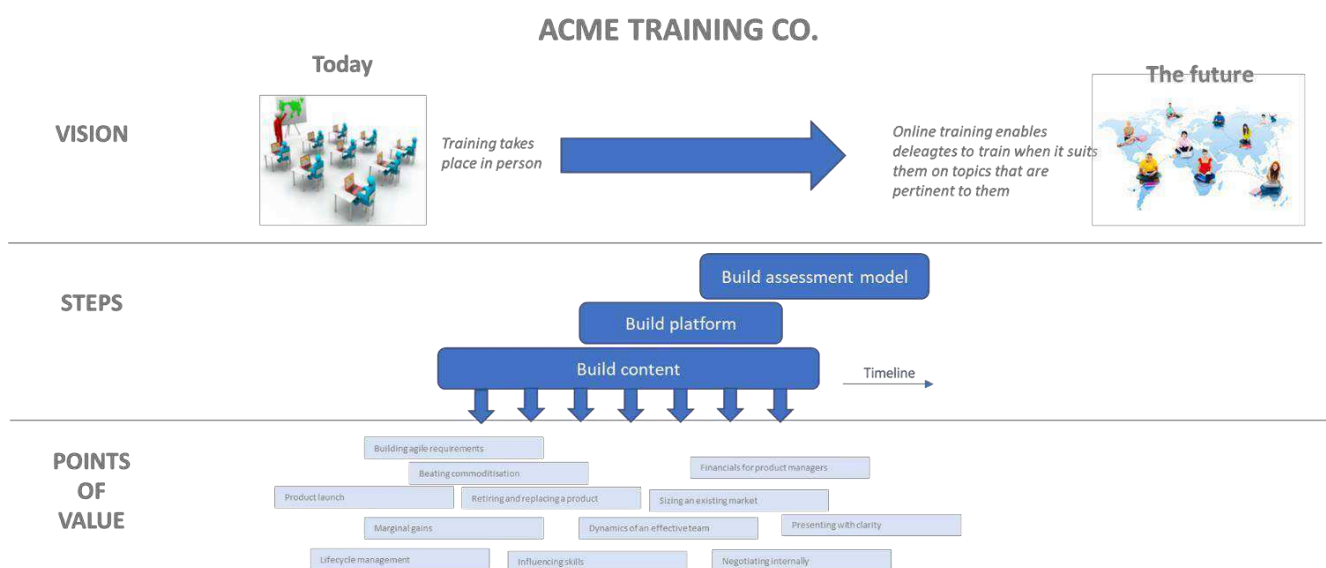
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Identify points of value

Next, they take each step and break it down into points of customer value. For example, the step “deliver online content” breaks down into topics, each offering clear value to a customer:

POINTS OF VALUE:

- ❑ Financials for product managers
- ❑ Building agile requirements
- ❑ Product launch
- ❑ Lifecycle management
- ❑ Sizing an existing market
- ❑ Marginal gains
- ❑ Beating commoditisation
- ❑ Retiring and replacing a product
- ❑ Presenting with clarity
- ❑ Negotiating internally
- ❑ Dynamics of an effective team
- ❑ Influencing skills



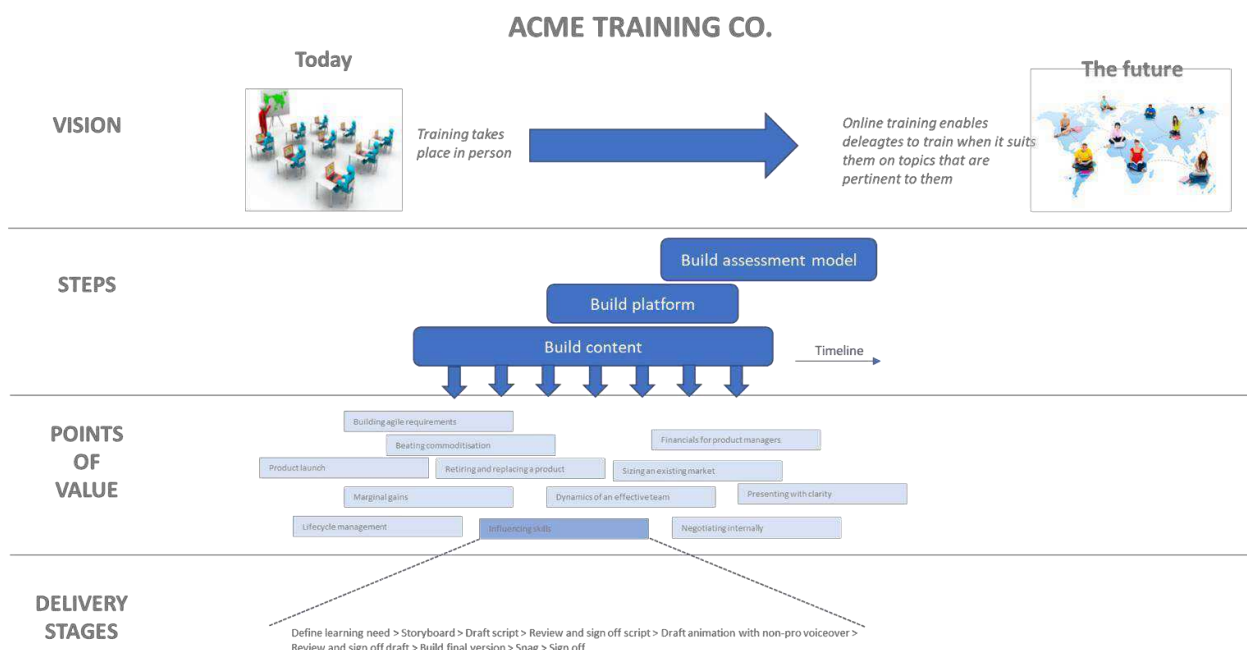
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Describe the delivery plan

Finally, they need to think through the delivery – each point of value needs a delivery plan that describes the steps required to build it. As an example, the plan the “Influencing skills” value might be:

DELIVERY STAGES

- ❑ Define learning need
- ❑ Storyboard
- ❑ Draft script
- ❑ Review and sign off script
- ❑ Draft animation with non-pro voiceover
- ❑ Review and sign off draft
- ❑ Build final version
- ❑ Snag
- ❑ Sign off





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