Problem

Record the top 3 problems that your product or service would solve.

ⓘ Break down your main problem into three more specific problems. Think about the needs of the people who will be using your product to ensure these problems are correct.

Existing alternatives:

List any existing solutions to the problems mentioned above.

ⓘ Think beyond your product category – an alternative could be something seemingly unrelated. For example, email is an alternative to Instagram for photo sharing.

Customer segments

List the top 3 customer types that you want to target.

ⓘ Remember that a product for everyone is a product for no one.

Early adopters:

What are the characteristics of your ideal customers?

ⓘ Focus on accommodating the needs of your early adopters before anyone else. Building up a base of users is critical to the success of any project.

Revenue streams

List your sources of revenue and any price structures you may use.

ⓘ Don't wait to think about your revenue until you have finalised your idea. You need to be able to articulate your revenue stream from the start of your project.

Unique value proposition

A single, clear, compelling and specific message that gains the interest of a potential customer.

High-level concept:

Write your analogy.

ⓘ Explore how others have written their UVPs to get a feel of what works and what doesn't.

ⓘ This is a simple way of describing to your customers what your product does, so make sure your analogy uses something your customers will be familiar with.

Solution

Briefly describe how features of your solution could solve each of the problems listed in the problem box.

ⓘ You don't have to define your full solution just yet. Instead focus on the capabilities or features that fix each problem.

Unfair advantage

What can you do that others can't do and won't easily be able to do?

ⓘ This is something that will become more apparent with time. If you don't have one yet, leave it blank for now and fill it in at a later date.

Channels

List the channels through which you can communicate with your customers.

ⓘ Research is key in choosing the most relevant medium to advertise your product.

Success metrics

List the key numbers that will help you figure out if your business is progressing in the ways you want it to.

ⓘ Don't get bogged down in figuring out the precise numbers, remember it is just a ballpark for now and can always be updated.

Cost structure

List all of your outgoing costs.

ⓘ When listing your outgoing costs remember to consider things such as distribution, premises and customer costs.

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Business start up planner

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