Video Transcript

Product Development Process: 7 Essential Stages by Jelvix

Hello Everyone. Welcome to Tech in five minutes. Do you know how a software product is built? Though you probably have an idea, the product development process can be more complicated than you think. Watch this video to learn more. We'll reveal the seven stage model used by the most successful companies. In fact, the purpose of the product development process is to create a new sustainable product that can survive multiple market changes and bring tangible value to end clients. The right product doesn't follow the trends blindly but rather leverages them while still meeting essential customer needs.

Let's follow the product development process step by step. [Music]

Stage one: Idea Generation. What do you usually do to generate an idea? Do you meditate or keep a journal? Share your method in the comments. Actually, we don't feel like talking about inspiration, instead we will review tried and proven methods of coming up with creative concepts and validating them. The first option is SCAMPER which stands for substitute, combine, adapt, modify, put, eliminate, and reverse existing solutions. Basically, take whatever exists and build an even better product. The next method is mind mapping. Just write out concepts and ideas that you like and figure out ways to combine those on visual Maps. As a matter of fact, it helps to find unexpected solutions. The last one we'd like to mention is crowdsourcing. Ideation sometimes requires the experiences of multiple creators from different cultural contexts. Brands often use the help of crowdsourcing companies to help them reach award-winning creators and use their insights to develop a new product.

Stage two: Idea Screening. The purpose of idea screening is to cut off the concepts that don't align with user needs, market trends, or company values. This is a crucial stage for your product success. You don't want to move to the next phases until you are sure that your idea is viable and well-thought-out. Wondering how to evaluate your idea? Let's review the best methods. The first to mention is fail-proof testing. The team creates a list of criteria designed to cut off unprofitable ideas; usually these factors are feasibility, budget, company's values, user needs, and competition. These are basic requirements that all potential products should respond to. The next method is a visual matrix. Take the previous method and assign the values from 0 to 10 for each criterion to make the evaluation more measurable. The idea that got the most points will have a competitive advantage over the rest. When you are done move on to financial evaluation. Perform an independent budget analysis, focus solely on the cost and expected profits of the solution. Then perform a SWOT analysis to examine the product strengths, weaknesses, opportunities, and threats. Finally, comes the co-star evaluation. This is a lesser known, but a fundamental metric. You need to define the characteristics of your team, opportunities of the products, describe the functionality of the solution, also, determine what team members and skills you need work on competitive advantages and identify expectations for results.

Let's move on to Sage 3: Concept Testing. Now you need to describe the product the way a customer would see and use it and demonstrate this information to actual potential customers. During testing you need to describe:

Pricing. How much is a user willing to pay for the product?
Usability. Is the functionality easy to use and understand?
Convenience. Does the product appeal with its simplicity?
Quality. Does a functionality meet users expectations?

When you are ready you can proceed to Stage 4: Product Development. Before you start building the product code you need to know the expected price of the ready product, expected sales amount, and the potential lifespan of the product. When the business objectives and limitations are clear it's time to start technical execution. You need to hire qualified software developers, designers, testers, and project managers. You can recruit these experts to your in-house team or hire outsourcing specialists. Product designers develop the interface of the product, determine the users personas, build design prototypes, and create the final user interface. Front-end developers build the client side of the application. The back-end team ensures functionality, performance, interactions with servers databases, APIs.

If you are interested to learn about software development methodologies to use on your project check the link in the description box.

Moving on to Stage 5: Testing and Execution. Quality Assurance specialists and software testers can join the project early on, set standards of code quality, and track mistakes. If a QA team worked on the product from the very beginning they would also share responsibility for its quality which leads to a better final performance.

Stage 6: Post Development. After the product has been developed and tested it's time for alpha testing which is typically performed by in-house staff to identify bugs before releasing the product to real users or the public. Beta testing is when you present the product or its basic version to first users, collect feedback, improve the functionality and interface, and prepare the solution to the actual launch. The commercial release happens after you check the following:
- User readiness. You need to promote brand awareness with social media advertising, content marketing, email newsletters, and offer promotional activities.
- Pricing. Make sure you attract customers with a balanced price-quality offer.
- Timing. Consider economic, technological, and political trends before release.

Stage 7: Maintenance and Support. After your company has brought the product to the market it's time to work on its continuous improvement. Product development is an ongoing process that requires constant monitoring, research, improvement, and creativity. Listen to your users, follow market trends, collect feedback, and react, adapt, and make improvements to the future releases of the product continuously. This is more of a marathon than a sprint.

In case you require developers help in this way contact our team. Jelvix provides tech consulting, UI/UX design and software development services. Find our contact details in the description box.