Lean Product Canvas (v3)

Title of initiative:

Date:

Iteration:

Business Problem

What is the most important problem your business needs to focus on right now?

(Hint: Consider why you originally built your product/feature and how changes in the market, customers, technology, etc. have reduced its ability to deliver the same value it used to.)

1

Users

Which users and customers (i.e., personas) should you focus on first?

(Hint: Who buys your product or service? Who uses it? Who configures it? Who is impacted by its use.)

3

Solutions

What can we make that will solve our business problem and meet the needs of our customers at the same time? List product, feature, or enhancement ideas here.

5

Business Outcomes

How will you know you solved the business problem? What will you measure?

Hint: These are your high-level key results. What will people be doing differently if your solutions work? Consider metrics that indicate business success like lifetime value and product success like retention rate and product usage metrics. Try to use the format who-does what-by how much.)

2

User Outcomes & Benefits (JTBD)

Why would your users seek out your product or service? What benefit would they gain from using it? What is their Job To Be Done? What are they trying to do?

(Hint: Save money, get a promotion, spend more time with family. List user outcomes for each persona you created.)

4

Hypotheses

Combine the assumptions from Boxes 2, 3, 4 & 5 into the following hypothesis statement:
"We believe that [business outcome] will be achieved if [user] attains [benefit] with [feature]."

(Hint: Each hypothesis should focus on one feature only.)

6

What's the most important thing we need to learn first?

Select the hypothesis from Box 6 you'd like to test first. Identify all the reasons it might fail (risks). Choose the riskiest assumption from the list. What do we need to learn about this assumption?

(Hint: In the early stages of a hypothesis focus on risks to value rather than feasibility.)

7

**To help you choose which hypothesis to test first, refer to our Hypothesis Prioritization Canvas (https://bit.ly/hypo-canvas)*

What's the least amount of work we need to do to learn the next most important thing?

Design experiments to learn as quickly as you can whether your riskiest assumption is true or false.

(Hint: What could you learn in 1 day / 1 week / 1 month?)

8

Download this canvas at: **www.senseandrespond.co/the-lean-product-canvas**

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1

NOW

Solutions

What can we make that will solve our business problem and meet the needs of our customers at the same time? List product, feature, or enhancement ideas here.

HOW DO WE THINK WE WILL GET THERE?

5

Business Outcomes

How will you know you solved the business problem? What will you measure?

Hint: These are your high-level key results. What will people be doing differently if your solutions work? Consider metrics that indicate business success like lifetime value and product success like retention rate and product usage metrics. Try to use the format who-does what-by how much.)

2

LATER

Users

Which users and customers (i.e., personas) should you focus on first?

(Hint: Who buys your product or service? Who uses it? Who configures it? Who is impacted by its use.)

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User Outcomes & Benefits (JTBD)

Why would your users seek out your product or service? What benefit would they gain from using it? What is their Job To Be Done? What are they trying to do?

(Hint: Save money, get a promotion, spend more time with family. List user outcomes for each persona you created.)

4

HOW WILL WE FIND OUT IF WE'RE RIGHT?

Hypotheses

Combine the assumptions from Boxes 2, 3, 4 & 5 into the following hypothesis statement:
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(Hint: What could you learn in 1 day? 1 week? 1 month?)

8

Lean Strategy Canvas (v1)

Title of initiative:

Date:

Iteration:

Goal

As a company, department, initiative, or product, what is our overall goal for the coming 12-18 months?
(Hint: This is our internal long-term goal. This often ends up as a financial target or growth/expansion target.)

1

Obstacle

What is the biggest challenge getting the way of us achieving our goal?
(Hint: This could be anything from competitive threats, organizational challenges, technological advancements – anything that may keep you from the goal.)

2

Strategy

An opinionated and coherent approach to addressing an important challenge.
(Hint: Strategy isn't a plan. It's also not a list of features or services. Instead, it expresses the way you intend to overcome your challenge. It is probably a mix of policy ("premium pricing") and planned actions ("create a focused product line.")

Where will you play?

What target audience or market segments will you address first?
(Hint: This can be a geography, industry vertical, demographic, etc)

3

How will you win?

What will you do differently than anyone else to meet the needs of your target market and overcome your biggest obstacle to achieving your goals?
(Hint: This isn't a list of features. Instead, consider how you might deliver value better, faster, more accurately, efficiently, etc)

Objectives and Key Results

This is your high-level goal for measuring progress towards achieving your strategy. Your strategic statement can serve as the basis for your objective statement.
(Hint: OKRs often function as leading indicators to the overall corporate goal.)

Objective:

This is the future state you'd like to create for your target market. It should be qualitative, inspirational, provide clear value and time boxed.
(Example: Be the simplest way for first-time homebuyers to apply for a mortgage by the end of next year.)

4

Key Results:

This is how you'll measure whether or not you've hit your objective. Each KR should be a metric, aggressive, verifiable with evidence and an ***outcome*** *(a measurable change in human behavior).*
(Hint: Each key result should answer the question, "Who does what by how much?")