

## Competitive Sense, LLC

<b>How to create an integrated product plan for consumer facing, internet services that identifies strategic imperatives and includes the tactical steps to meet longer-term objectives?</b>	
<p><b>The Challenge:</b></p> <p>New executive leadership at a product-driven company needed a comprehensive and consolidated view of the strategic direction of product development and interim milestones for a rolling 18-month period.</p>	<p>Inconsistent operating practices resulting from legacy organizational structures resulted in disparate approaches to product development planning. As P&amp;L pressures grew, the need intensified for a rationalized approach for product planning process.</p>
<p><b>The Solution:</b></p> <p>Created and implemented new, holistic planning process that met the specific needs of the company.</p>	<p>Created and implemented a robust process for writing a comprehensive product development plan to cover an 18-month period beginning at the start of the next calendar year. There were several components to the process:</p> <ul style="list-style-type: none"> <li>▪ Established standard planning templates that included key inputs (consumer needs, technology capabilities, competitive position, and corporate objectives).</li> <li>▪ Over a six month period, guided Product Leads through stages of the planning process via a series of group training meetings, offsite ideation and scenario playing sessions, and one-on-one meetings</li> <li>▪ Met with individual Product Managers to help them work through required exercises</li> <li>▪ Reviewed draft plans, provided feedback and recommended changes</li> <li>▪ Aggregated submissions and synthesized them into a comprehensive plan that included thematic, quarterly, resource, and financial summaries</li> <li>▪ Presented plan to executive management and internal teams</li> </ul>
<p><b>The Results:</b></p> <p>Delivery of the new product plan was a huge milestone for the company, providing executive and operating leaders the information they needed to begin the turn around of the company.</p>	<p>The consolidated, comprehensive product development plan became a foundation document for the operational turnaround of the company. This was true at several levels:</p> <ul style="list-style-type: none"> <li>▪ A new executive management team was charged with reversing negative financial trends and improving the company's competitive position. The new product plan gave the executives the summary and detailed information they needed to execute their mission</li> <li>▪ Operating executives benefited from having the plans of disparate organizations developed and presented in a common process. This enabled them to eliminate redundant efforts, identify interdependencies, and create new business opportunities by integrating work that would be done by other groups</li> </ul>