

Product Strategy Template: 1 Day | 1 Week | 1 Month

This is the [Hustle Badger](#) x [Product Growth](#) template for a Product Strategy. Developed by [Aakash Gupta](#) and [Ed Biden](#). Read the guide for this template [HERE](#).

1. Objective

What is the key challenge you are faced with?

Consists of:

- **Mission** - an inspiring statement of your purpose
- **Measure** - a hard metric that gauges the progress you've made

For the measure, use the format:

move [metric] from [baseline] to [target] by [date]

EXAMPLE

"To create a world where anyone can belong anywhere."

Increase number of booked nights per year from 393m to 525m by end of 2023

Timeframe

	1 Day	1 Week	1 Month
What this looks like	<ul style="list-style-type: none">• Mission statement• Measure (metric without baseline / target)	<ul style="list-style-type: none">• Mission statement• Measure (with baseline + target)	<ul style="list-style-type: none">• Mission statement• Measure (with baseline + target)
What this is based on	<ul style="list-style-type: none">• Kick off meeting with manager• Previous OKRs• Recent strategy / All Hands presentation• Intuition and gut feel	<ul style="list-style-type: none">• Feedback from stakeholders• In-depth thinking about best wording and metric to use	<ul style="list-style-type: none">• Continued feedback from stakeholders (which words resonate)• Quantitative analysis that underpins metric design

2. Users

Who are we building for? What do they want or need?

Consists of:

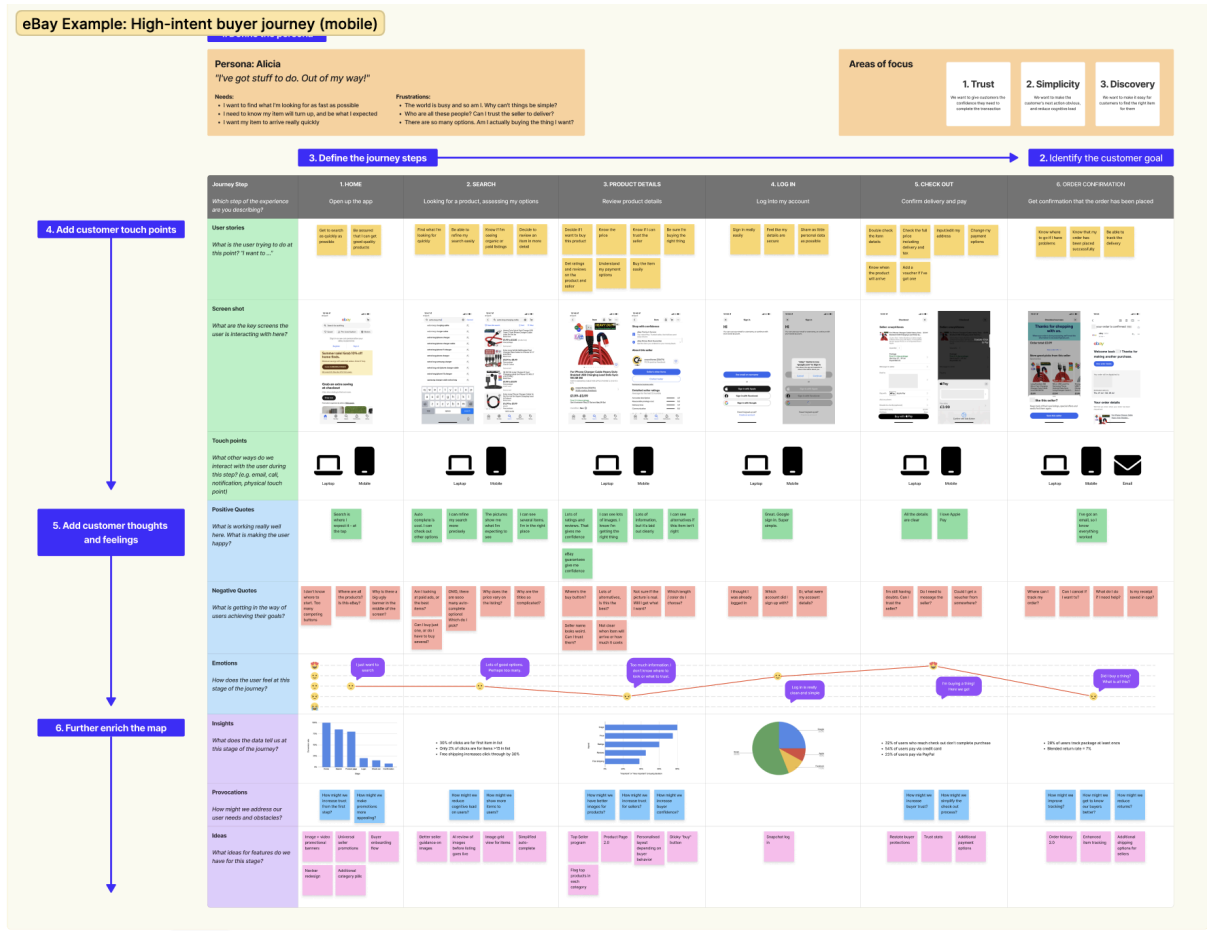
- **Jobs To Be Done** - what your users need, where they are struggling and how they measure progress
- **Customer Journey Map** - visualization of how your users experience your product, and how that makes them feel

JTBD example

	Research questions	Example: Trainline
Use case	<i>How do you do [task]? Show me how you [task] Tell me about ... Why do you ... ? Why?</i>	I want to buy train tickets before I travel
Alternatives	<i>What would you use instead if [our product] didn't exist? What else did you consider [to solve this problem]?</i>	<ul style="list-style-type: none">• Physical ticket office• National Rail website
Progress	<i>What are the limitations of [existing solution]? What challenges do you face when you're using [existing solution]?</i>	<ul style="list-style-type: none">• Cheaper prices• Simpler UX• Departure updates• Avoiding queues
Value Prop	<i>What are the limitations of [existing solution]? What challenges do you face when you're using [existing solution]?</i>	Buy the cheapest train tickets really easily
Pricing	<i>How much are you currently spending on this problem? What's an acceptable price for this? What an expensive price for this? What's a prohibitively expensive price for this?</i>	£1-2 per ticket

More details on JTBD [HERE](#)

Customer Journey Map example



Customer Journey Map template: [Figma](#) / [Miro](#)
More details on Customer Journey Maps [HERE](#)

Timeframe

	1 Day	1 Week	1 Month
What this looks like	<ul style="list-style-type: none">Simple JTBD templateBullet point notes for customer journey map	<ul style="list-style-type: none">JTBD templateCustomer journey map with screenshots, all touchpoints, pain points and moments of delight	<ul style="list-style-type: none">Rich JTBD templateRich customer journey map with pull quotes, (semi-)quantified sentiments, behavioral analysis

What this is based on	<ul style="list-style-type: none"> Existing user research Running through experience yourself Empathizing with the customer 	<ul style="list-style-type: none"> Feedback from stakeholders 3-6 real customer interviews 	<ul style="list-style-type: none"> 10- 20 real customer interviews Survey data (>100 responses) In-product feedback (popup surveys, ratings, etc.)
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3. Superpowers

What can you do better than anyone else? What are the unique benefits you offer?

For a whole product

Select from the following:

Power	Description
Network effects	<i>Each user enjoys more value as new users join the network</i>
Scale economies	<i>Unit costs decline as volume increases</i>
Switching costs	<i>Switching to an alternate product would be costly or painful for users</i>
Counter positioning	<i>Where a new product's business model or value proposition cannot easily be copied by incumbents as it would damage their existing business</i>
Cornered resource	<i>Unique access to a valuable asset</i>
Branding	<i>An objectively identical offering has higher perceived value</i>
Process Power	<i>Embedded company culture and process which enable lower costs and/or superior quality</i>

EXAMPLE

Network effects - Most hosts create more choice for guests. More choice for guests draws in more guests. More guests creates more demand for accommodation. More demand draws in more hosts.

Switching costs - Hosts develop a reputation on our platform through ratings and reviews, which increases their chances of being booked, and cannot be transferred to another platform.

Branding - We have a strong, global brand that people trust. All things being equal, people would rather book through us because of the familiarity and security our brand conveys.

More details on 7 Powers [HERE](#)

For a single team

What can you do that no one else can do? What hard-to-copy innovations will support our value proposition?

EXAMPLE

Smart locks on home dramatically improve guest experience (never lose key) and host safety (change code for every stay). This is difficult for competitors to copy because integrating hardware and software at scale and cross-platform is a huge task.

Revamped ratings and reviews make it easier for guests to find the best places to stay, and encourage hosts to provide a great experience. This is difficult for competitors to copy because it relies on a significant volume of stays.

Timeframe

	1 Day	1 Week	1 Month
What this looks like	<ul style="list-style-type: none">• 2-3 statements of where your superpowers lie	<ul style="list-style-type: none">• 2-3 statements of where your superpowers lie	<ul style="list-style-type: none">• 2-3 statements of where your superpowers lie
What this is based on	<ul style="list-style-type: none">• Public perception of your company• 7 Powers theory	<ul style="list-style-type: none">• Feedback from stakeholders• 3-6 real customer interviews	<ul style="list-style-type: none">• 10-20 real customer interviews• Survey data (>100 responses)

4. Vision

What does the future look like?

EXAMPLE



More details on creating a vision [HERE](#)

Timeframe

	1 Day	1 Week	1 Month
What this looks like	<ul style="list-style-type: none">Bullet points of key themes and moments	<ul style="list-style-type: none">3-4 High level sketches / mockups of key moments in the user journey	<ul style="list-style-type: none">Annotated storyboard that describes the idealized customer journey
What this is based on	<ul style="list-style-type: none">Synthesis of existing research and intuition	<ul style="list-style-type: none">Feedback from key stakeholders3-6 real user interviews	<ul style="list-style-type: none">10-20 user interviews, incl. direct feedback on vision

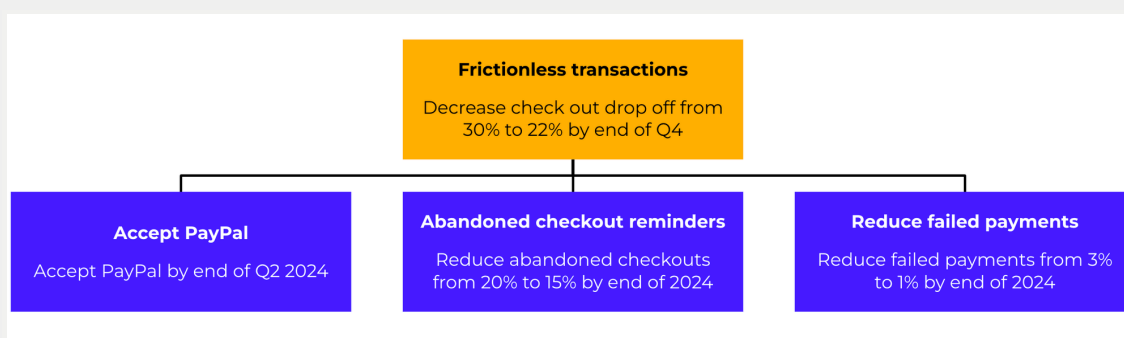
5. Pillars

What are the 2-4 most important themes of work given your Vision, Users and Powers?

EXAMPLE (Day 1)

1. **Seamless journey** - features that make the end-to-end experience as smooth as possible, for both guests and hosts.
2. **Authentic experience** - features that make each guest's stay as unique and special as possible.
3. **Trust & safety** - features that increase the sense of trust in our platform, by making sure that guests and hosts always get the high quality service they expect.

EXAMPLE (Week 1)



More details on developing your pillars [HERE](#)

Timeframe

	1 Day	1 Week	1 Month
What this looks like	<ul style="list-style-type: none">• 2-4 pillars, each with title and 1 sentence description	<ul style="list-style-type: none">• 2-4 pillars each with inspiring title and quantified measure• Bullet point notes documenting evidence for these pillars	<ul style="list-style-type: none">• 2-4 pillars each with inspiring title and quantified measure• Mix of qualitative and quantitative insights that support these pillars (likely slides / charts / etc)
What this is based on	<ul style="list-style-type: none">• Existing strategy work• Gap between (Day 1) vision and (Day 1) customer journey map	<ul style="list-style-type: none">• Gap between (Week 1) vision and (Week 1) customer journey map• Feedback from adjacent functions on what work complements their strategies	<ul style="list-style-type: none">• Gap between (Month 1) vision and (Month 1) customer journey map• Feedback from adjacent functions on what work complements their strategies

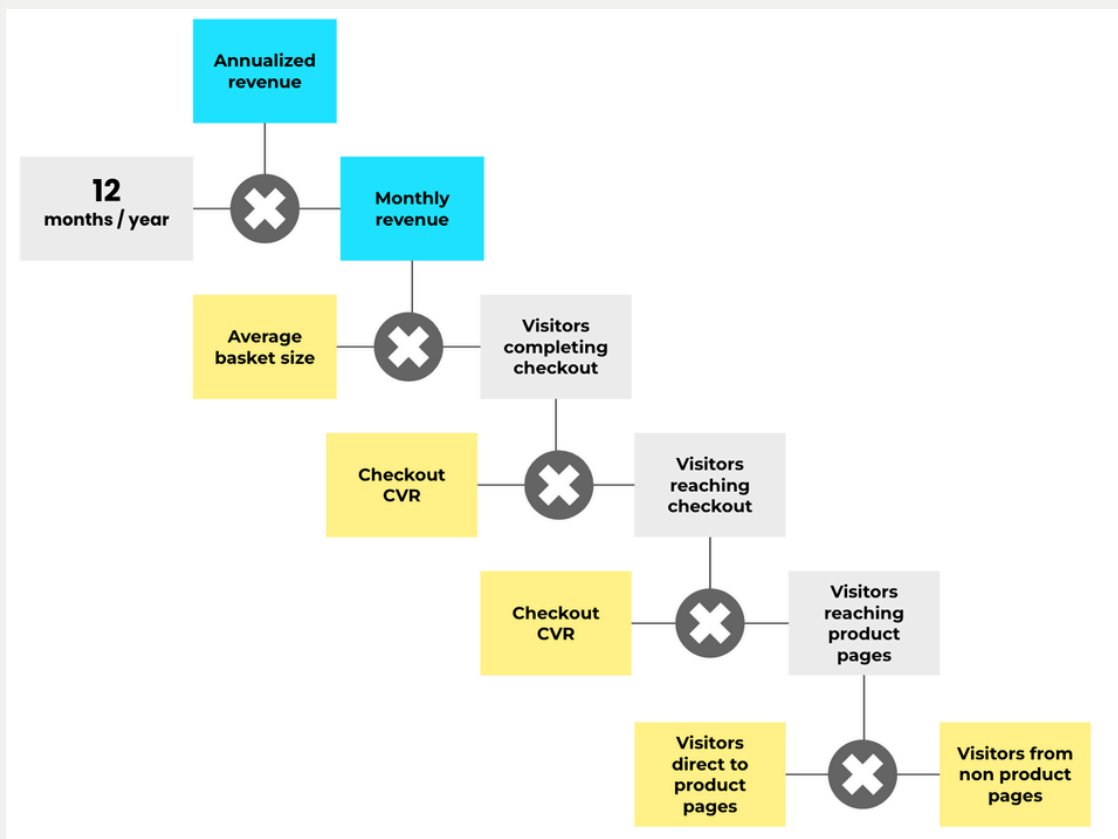
		<ul style="list-style-type: none"> Results from shipped features
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6. Impact

How will your pillars create the impact needed to reach your objective? What is the link between the leading metrics and lagging metrics?

EXAMPLE

Qualitative mechanism for driving impact



ALTERNATIVE EXAMPLE

Quantitative model

Example: Backmarket | simple funnel

Read + use me: Backmarket is a marketplace for used electronics. We are modeling the impact of building features that will improve the conversion rate of users going from the product page to the checkout page. Fictional data for illustrative purposes only.

Term	Baseline	Target	Uplift	Source
Monthly figures, Jan 2022				
Visitors landing on home and category pages, Total vis	1,985,000	1,985,000	0	Mixpanel
Visitors going to product pages from home + category	655,000	655,000		Mixpanel
Conversion rate to product pages	33.0%	33.0%	0.0%	
Visitors landing direct on product pages, Total visitors	875,000	875,000		Mixpanel
Total visitors to product pages, Total visitors	1,530,000	1,530,000	0	
Visitors reaching check out, Total visitors	79,500	84,150	4,650	Mixpanel
Conversion rate to check out	5.2%	5.5%	6%	
Visitor completing transaction, Total visitors	19,225	20,349	1,124	Mixpanel
Conversion rate to completed transaction	24.2%	24.2%	0%	
Basket size	£236	£236	£0	Stripe
Monthly revenue	£4,537,100	£4,802,478	£265,378	
Annualized revenue	£54,445,200	£57,629,731	£3,184,531	

More details on modeling impact [HERE](#)

Timeframe

	1 Day	1 Week	1 Month
What this looks like	<ul style="list-style-type: none">Qualitative description of the mechanism which you expect to deliver impact	<ul style="list-style-type: none">Quantitative estimates of the opportunity for each pillarVery basic spreadsheet model or back of envelope calculation	<ul style="list-style-type: none">Quantitative estimates of the opportunity for each major initiative / featureSpreadsheet model linked to original data sources
What this is based on	<ul style="list-style-type: none">Typical business drivers	<ul style="list-style-type: none">Order of magnitude estimates	<ul style="list-style-type: none">Behavioral analysis of usersOrder of magnitude estimatesHistorical impact of releasesDifference in core drivers between user segments

7. Roadmap

For each pillar, what are the obvious things we should build?

This is typically a roadmap and/or backlog. Think about:

- How much confidence do you have about what you'll build
- Which stakeholders you need to keep updated, and what they want to know

EXAMPLE

					2 Jan	9 Jan	16 Jan	23 Jan	30 Jan	6 Feb
	Baseline	Target	Current	Data Source	1	2	3	4	5	6
Reduce the percentage of users dropping out during the onboarding process	30%	10%	20%	link	30%	32%	31%	26%	24%	24%
Increase new user activation rate (i.e. users making first purchase with 7 days)	5%	10%	7.4%	link	5.0%	5.2%	5.1%	5.9%	6.2%	6.3%
Reduce average time for new users to complete onboarding	600s	300s	605s	link	605s	599s	587s	566s	550	521s
	Delivery window	Status	PRD							
Streamline onboarding by removing redundant fields	16 Jan	Done	link							
Add social media logins (Google, Facebook, Apple)	23 Jan	Done	link							
Set up email drip campaign to recover users falling out of funnel	15 Feb	Done	link							
Add progress bar to onboarding	6 Mar	In progress	link							
Offer discount on initial purchase	w/c 13 Mar	Not started	link							
Introduce personalised recommendations	early Apr	Unconfirmed	link							

More details on roadmaps [HERE](#)

Timeframe

	1 Day	1 Week	1 Month
What this looks like	<ul style="list-style-type: none"> • Bullet point list of ideas, which is unprioritised 	<ul style="list-style-type: none"> • Loosely ordered list of ideas, subject to change 	<ul style="list-style-type: none"> • Ordered list of ideas • Next 3 months order is firm • Months 3-6 order is loose • Months 6+ list is unprioritised
What this is based on	<ul style="list-style-type: none"> • Existing ideas and roll over • Ingoing expectations from your manager • Personal product sense and intuition following on from Day 1 pillars 	<ul style="list-style-type: none"> • Week 1 vision and pillars • Team brainstorming session 	<ul style="list-style-type: none"> • Month 1 vision and pillars • Team brainstorming sessions • Results from features shipped • User feedback on value proposition and prototypes