EXECUTIVE

ASPIRE TO YOUR CAPABILITIES

ASSESS A PRODUCT OPPORTUNITY USING YOUR ORGANIZATIONAL STRENGTHS

Product Growth Leaders

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ASPIRE TO YOUR CAPABILITIES

So you've got an idea for a company or a product.

Most often, the first step is to estimate the costs and revenues to see if you can deliver it profitably. But before you start running the financials, ask yourself, "Is this product a good fit for my organization?"

Whether you're just starting out or have an established brand, every team has capabilities to be leveraged with new products. Yet it's often hard to pinpoint your core capabilities, particularly when applied to a new product idea.

Should we or shouldn't we?

It may seem like a good idea, but a fundamental concern is not whether **someone** could offer this solution, but whether **your organization** could offer it.

ASPIRE is a quick way to assess the product opportunity against your organizational strengths.

It is a thinking tool to help you determine whether you **could** and whether you **should**.

A-S-P-I-R-E

This handy mnemonic—ASPIRE—can help you identify your organization's core competencies and ensure you're focused on the most valuable priorities.

Authority. Clients look to us to solve these problems.

Systems. We have methods, tools, and processes that support our solutions.

Purpose. We're fanatical about the product category, the persona, and their problems.

Innovation. We have solved a problem in a unique way.

Resources. Necessary resources can be allocated, redeployed, or acquired.

Expertise. We can leverage our know-how to deliver results.

These business factors help determine how much you can leverage corporate assets to develop and deliver a new product idea.

The likelihood of product success dramatically increases when you leverage existing competencies.

A
AUTHORITY

Do your current and potential clients expect you to solve this type of problem or offer this type of solution?

Sure, you can develop almost any product or service but will your customers embrace it? Do you have the authority? Does it align with your brand? If your company has a reputation in a domain or market, you're likely to have the authority or privilege to offer additional products to your existing customers.

Salespeople have known this for years: it's easier to sell more products to an existing customer than to find new customers for existing products.

Who is your favorite vendor? Why do they have credibility with you?

They have earned the authority to offer you products in a specific category. Your favorite software vendor can easily offer new types of software but you'll probably be skeptical if they try to offer hardware or cars or sports equipment.

Would your customers expect you to deliver this?

What's your authority, and with whom?

S

SYSTEMS

Do you have the necessary systems in place to offer this product or solution?

Are you ready to support your new product initiative with proven business and technology systems? Many startups encounter this lack of systems as they try to scale their business. They've put all their focus on product but not on the supporting business systems.

For example, a company offering courseware for teachers wants to offer educational courses directly to the public through video presentations. They'll need to acquire the systems to produce and deliver video content. They'll have to figure out how to take money over the web instead of using purchase orders as they do today. They'll need a way of protecting content so it's not shared or pirated. And they'll have to evaluate whether their existing content is effective when delivered via video instead of the classroom setting they already know.

Are you ready to support your new product initiatives with proven systems and methods?

What systems do you have in place?

P

PURPOSE (OR PASSION)

Does it align with your organization's purpose?

One of the things you read about successful companies is their passion, their zeal. In particular, passion for solving customer problems.

More and more, we see employees choosing companies for their purpose. Their developers are thirsty for information about the people who use the product. Their marketers always want to know more about how customers buy and which messages resonate. Good salespeople sincerely want to help customers solve their problems.

As Simon Sinek asks, "What is your 'why?'" Why do you choose to do the things you do? What is your organizational purpose?

Passion seems to be a key element of success for most organizations. Passion for customers and their problems is what makes employees go the extra mile. Furthermore, passion is what keeps you going when you're faced with difficulties.

Will your organization be excited about this idea next year and the year after?

What is your purpose? What's your passion?

I

INNOVATION

Can you offer an innovative way to solve the problem?

Have you invented something new? Do you have an innovation or an invention? An innovation could be a new type of technology or a new delivery model, a new way of pricing or packaging; you could innovate by turning a product into a service or a service into a product.

In short, innovation is a new way of solving a problem.

In fact, most innovations solve a problem that is already solved; it just isn't solved as well as it could be.

Consider home automation. It's much more than smart light bulbs and phone apps. A freezer should generate an alert when it's struggling to maintain temperature, especially when food is at risk of spoiling. A heating system should notify when it's time to change the filter. A basement floor could detect moisture and signal that the water heater has failed. Better yet, the water heater itself could send a warning before it breaks down. It will be interesting to see how vendors address these needs through emerging technologies and innovations.

You can also innovate with your pricing and packaging. Years ago, Microsoft packaged Word, Excel, and PowerPoint into the Office bundle, which solved a purchasing problem for their industrial buyers. Nowadays, they offer many such bundles, each targeting a specific persona.

Many products today have moved from one-time licenses to subscriptions. Adobe was one of the first to adopt this approach. In 2013, Adobe moved from product pricing to a cloud-based subscription model. At first, many customers were furious with the idea of renting software. Yet Adobe's new packaging made it easier for people to buy, resulting in $6 billion in annual revenue five years after adopting this approach.

What's your innovation or invention?

R
RESOURCES

Are you able to allocate the necessary resources?

Perhaps the biggest challenge in delivering new products is trying to do so with limited resources. We often try to use an existing team—who are likely already overworked—and then are surprised when the project doesn’t move forward quickly.

The most common complaint—in companies both large and small—is limited resources.

Every new initiative needs a new full-time product manager with no other responsibilities. We can’t just assign existing team members to fit a new initiative into their existing workload. If your organization is not willing to dedicate someone to the task, then the idea is clearly not important enough to pursue.

While numerous versions of the story of the Macintosh's creation exist, one thing is clear: Steve Jobs isolated the Macintosh team from the other Apple teams… in another building. New strategic initiatives require dedicated resources.

Can you deploy the necessary resources to realize your product idea?

E

EXPERTISE

How you leverage your know-how to deliver results.

How widespread is your team's experience with this type of product in this type of market? Is expertise found in only one or two employees, or does everyone on the team (or everyone in the organization) have expertise?

A struggling company eventually realized that many of its struggles were related to the absence of expertise. The sales team couldn't recognize a good client from a bad one. The developers were building features they thought customers might want, not features clients would actually use. Both turned to the product manager, who didn't really understand the problems in the market or the common methods in the domain. The company failed because of an absence of expertise.

You'll either need to leverage existing expertise or somehow acquire it via upskilling, hiring, or partnerships.

What's your expertise?

If you enjoyed this book,
please tweet about it.
Tweet this.

ASPIRE WORKSHEET

Use this worksheet to describe your capabilities in each area. Then rate these aspects to guide your evaluation of any new product idea.

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Purpose	We're fanatical about the product category, the persona, and their problems.
Innovation	We can solve the problem with unique approaches and original ideas.
Resources	Necessary resources that can be allocated, redeployed, or acquired
Expertise	We leverage our know-how to deliver results.

ABOUT PRODUCT GROWTH LEADERS

Our belief in the importance of application in learning is so strong that we incorporate these concepts in all of our professional development programs. Each program combines lessons with coaching, theory supported by application.

Guided by Steve Johnson, an industry pioneer with decades of experience training and coaching product professionals, our courseware addresses the most common areas of chaos and confusion in product management including product strategy, business planning, and prioritization as well as standardizing roles and processes.

Using the modern **Quartz Open Framework**™, participants learn how all the parts fit together into a coherent whole.

Product Growth Leaders offers product management training and coaching via a broad set of delivery methods. Our goal is to help you create a high-performing, world-class product definition and delivery team.

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