**[A green sign with white text

Description automatically generated with medium confidence](https://www.smartsheet.com/try-it?trp=11978&utm_source=template-word&utm_medium=content&utm_campaign=Product+Strategy+Example-word-11978&lpa=Product+Strategy+Example+word+11978)PRODUCT STRATEGY   
TEMPLATE – EXAMPLE**

PRODUCT STRATEGY

|  |  |
| --- | --- |
| COMPANY | Company Name |
| LOCATION |  |

|  |  |
| --- | --- |
| Company Overview | Our residential solar panel company is committed to harnessing sustainable, affordable energy to power homes across the nation. With a focus on innovative, eco-friendly practices, we strive to make solar energy efficient and accessible for all homeowners. |
| Product Vision Statement | To power every household with clean, sustainable, and affordable energy. |
| Business Objectives | 1. Expand our customer reach, ensuring more households can benefit from clean energy solutions. 2. Enhance customer satisfaction through excellent service and support. |
| Product Objectives | 1. Launch an upgraded solar panel option that improves energy efficiency and overall performance. 2. Develop strategies to make our solar panels more affordable and accessible. |
| Key  Results | 1. Increase our panel energy conversion efficiency by 20%. 2. Increase the Net Promoter Score by 15 points. |

PRODUCT STRATEGY

Competitive Landscape

|  |  |  |  |
| --- | --- | --- | --- |
| Criteria | Your Company | Competitor A | Competitor B |
| Strengths | * Cutting-edge solar panel technology with 20% increased efficiency. * Strategic affordability initiatives. | * Advanced technology with a 15% efficiency improvement. * Established customer satisfaction and service quality. * Efficient manufacturing processes. | * Established regional presence in high-density urban areas. * Competitive production costs. * Good customer base. |
| Weaknesses | * Limited brand recognition in some new markets. | * Limited accessibility programs affecting broader market reach. * Slower expansion to new geographic regions. | * Premium pricing strategy that may limit accessibility. * Reports of longer response times affecting customer satisfaction. |
| Pricing Strategy | * Competitive pricing with a focus on affordability programs. | * Moderately priced, catering to middle-income households. | * Premium pricing targeting higher-income households. |

PRODUCT STRATEGY

Lean Canvas

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1. PROBLEM | 4. SOLUTION | 3. UNIQUE VALUE | | 9. UNFAIR ADVANTAGE | 2. CUSTOMER SEGMENT |
| Top 3 problems: 1. First 2. Second 3. Third | Top 3 features | Single clear and compelling message that states why you are different and worth buying. | | Advantage that can't be easily copied or bought. | Target customers and users. |
| EXISTING ALTERNATIVES | 8. KEY METRICS | HIGH LEVEL CONCEPT | | 5. CHANNELS | EARLY ADOPTERS |
| List how these problems are solved today. | Key activities to measure. | List your X for Y analogy. | | Path to customers. | List characteristics of your ideal customers |
| 7. COST STRUCTURE | | | 6. REVENUE STREAMS | | |
| List your fixed and variable costs. | | | List your sources of revenue. | | |

|  |
| --- |
| **DISCLAIMER**  Any articles, templates, or information provided by Smartsheet on the website are for reference only. While we strive to keep the information up to date and correct, we make no representations or warranties of any kind, express or implied, about the completeness, accuracy, reliability, suitability, or availability with respect to the website or the information, articles, templates, or related graphics contained on the website. Any reliance you place on such information is therefore strictly at your own risk. |