

Prepared by Dr. Aya Mohamed

ENT 614 Product Analysis

Lecture 1



Objectives

- 
- • Understanding of complete product development process
 - • Understand how to build products with sustainable competitive advantage



Objectives

- • Understanding of complete product development process
- • Understand how to build products with sustainable competitive advantage
- • Learn to prioritize new product ideas based on business strategic alignment, return on investments and ability to execute.
- • Deliver new product developments on time and how to manage a team (or virtual team) of project resources and multiple business units' stakeholders

Product Analysis and Development

Modules

Module 1: Product Analysis: Types, Methods, and Examples

Module 2: New Product Development (Part One)

Module 3: New Product Development (Part Two)

Product Analysis and Development

Modules

Module 1: Product Analysis: Types, Methods, and Examples

Module 2: New Product Development (Part One)

Module 3: New Product Development (Part Two)

Module 4: Product Roadmaps & How to Make Them

Module 5: - Business Model (Part One)

- Product and Brand Strategy (Part Two)

Product Analysis And Development

Lecture 1

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Product Analysis

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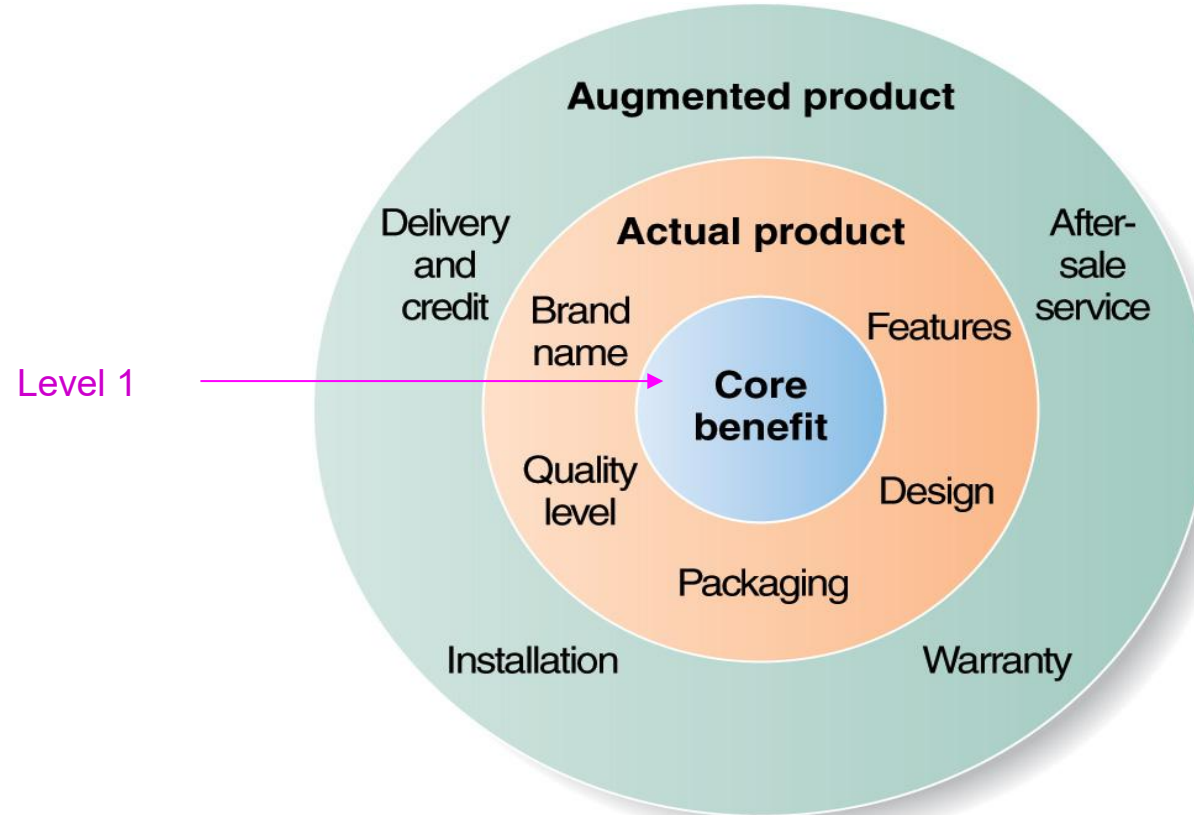
Lecture 1

- What is Product Analysis?
- What Is Product Analysis in Design and Technology?
- Why Is Product Analysis Necessary?

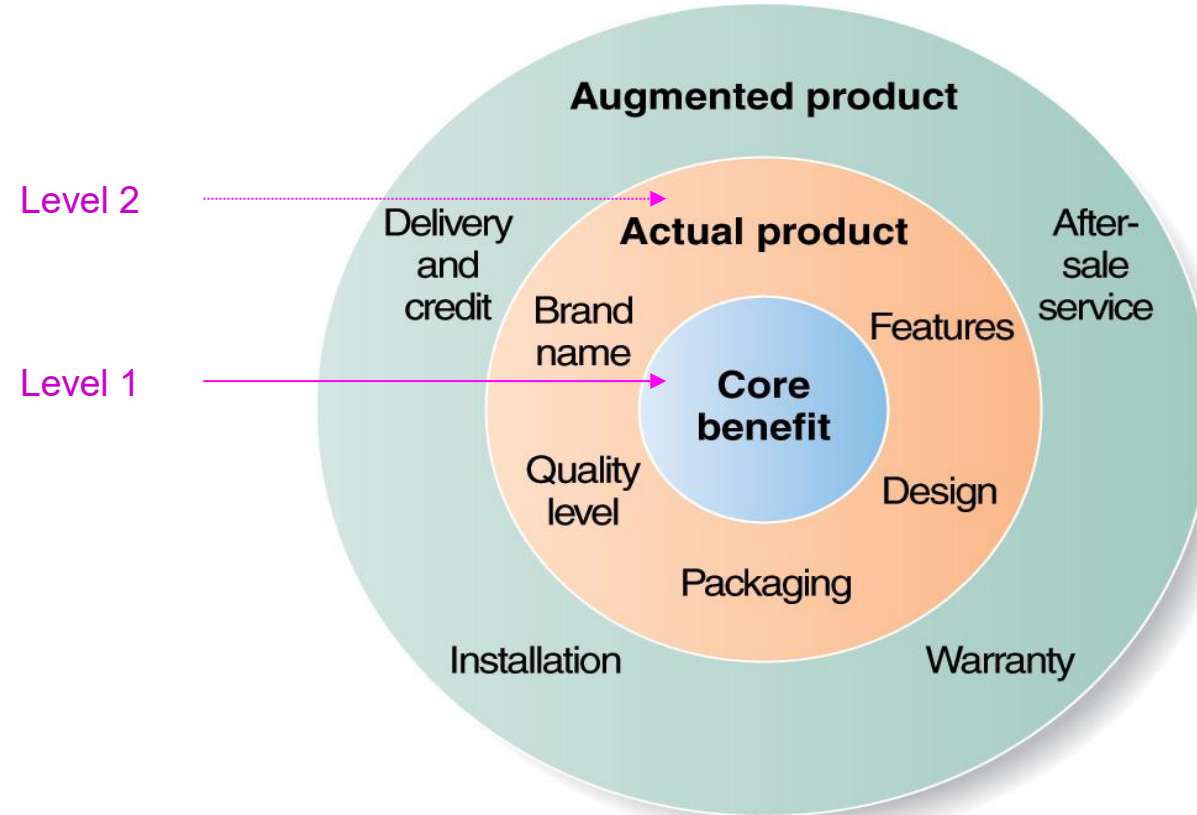
Lecture 1

- What is Product Analysis?
- What Is Product Analysis in Design and Technology?
- Why Is Product Analysis Necessary?
- Examining the Difference Between Product Screening and Product Analysis
- What Is the Difference Between Customer Analysis and Product Analysis?
- Difference Between Ladle Analysis and Product Analysis

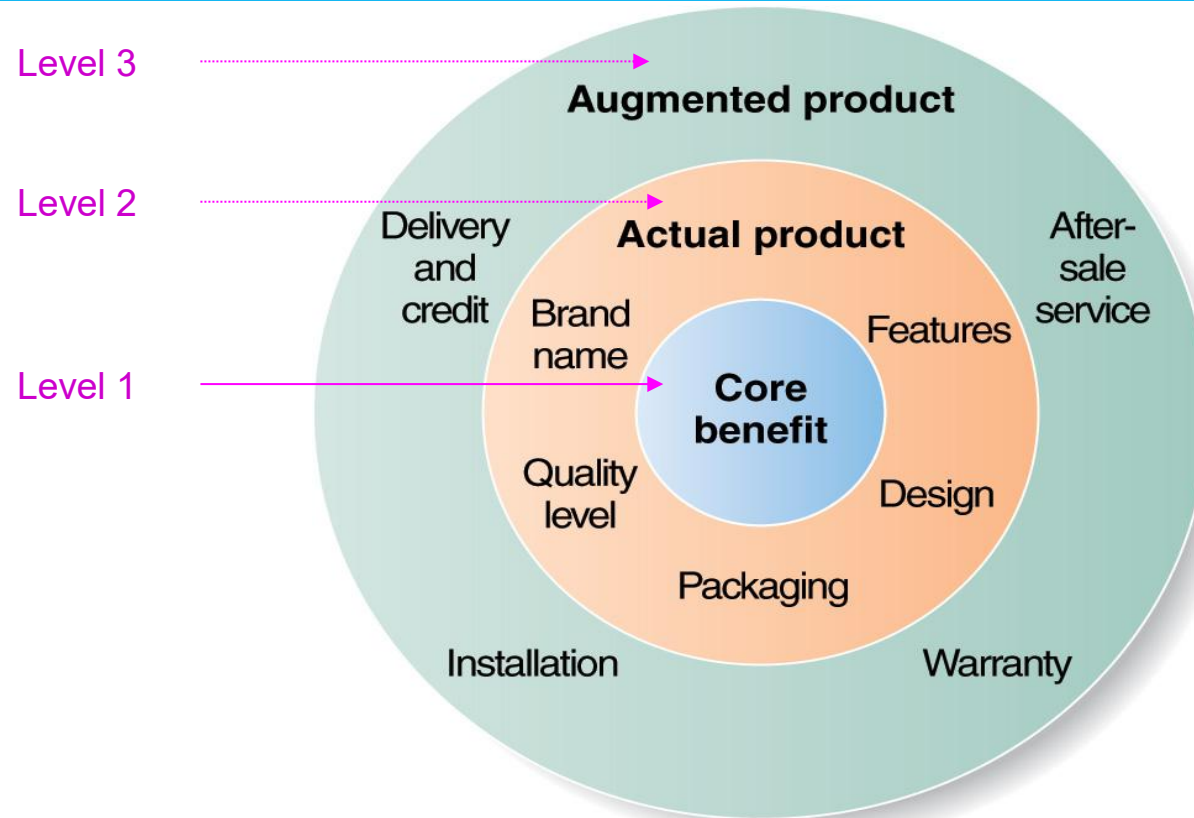
What is product ??



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Definition of Product



A product is **the item offered for sale**.

A product can be a **service** or an **item**. It can be physical or in virtual or cyber form.

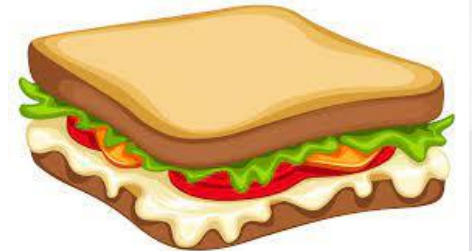
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Every product is made at a **cost**, and each is sold at a **price**.



The price that can be charged depends on the market, the quality, the marketing and the segment that is targeted.

Market



Quality



Marketing
strategy



Marketing
segment

Characters of Product

- 1- **Relevant**: the users must have an immediate use for it.
- 2- **Function ability** : functionally able to do what it is supposed to and do it with a good quality.



Characters of Product

- 1- **Relevant**: the users must have an immediate use for it.
- 2- **Function ability** : functionally able to do what it is supposed to and do it with a good quality.
- 3- **Easily communicated**: Users and potential users must know why they need to use it, what benefits they can derive from it, and what it does difference it does to their lives.

Advertising and 'brand building' best do this.



Characters of Product

4- **Name**: a name that people remember and relate to. A product with a name becomes a brand. It helps it stand out from the clutter of products and names.

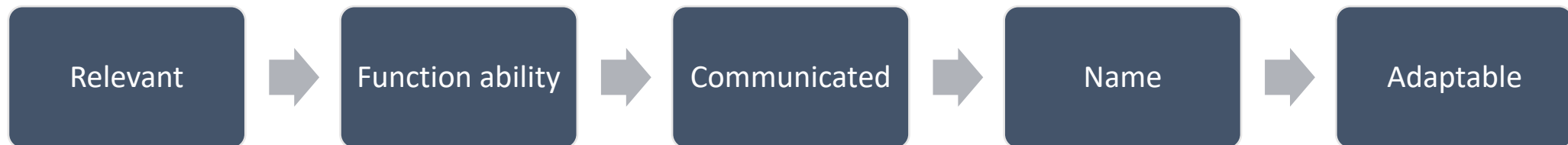
5- **Adaptable**: with trends, time and change in segments, the product should lend itself to adaptation to make it more relevant and maintain its revenue stream.



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Types of Product

Existing Product



Defining Newness

- **New-to-the-Company** like Mac coffee
- **New-to-the-Market Place** like uber introduce into new market

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New Product



Question

Are All Products Successful ??

When it comes to making products, there's no room for **guesswork**.

The market is filled with products that somehow surprisingly fit the exact need of the user.



Question

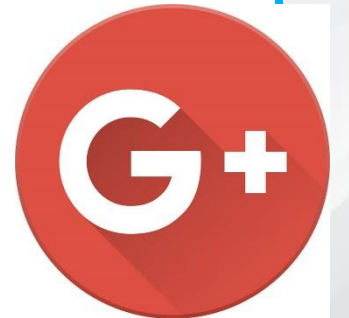
Are All Products Successful ??

When it comes to making products, there's no room for **guesswork**.

The market is filled with products that somehow surprisingly fit the exact need of the user.

Moreover, most of these do what the company claims, and some thoroughly **fail** their product delivery.

All of this is the result of **Product Analysis**.



Product analysis helps us understand the product down to the End Product.

From manufacturing units to economic costs, utility, services, design, and technology up to its Unique Selling Proposition (USP).

What is the Unique Selling Proposition USP ?

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What is the Unique Selling Proposition USP ?

The distinguishing factor that attracts the customers and makes the product or service stand out from the competitors.

It is a unique point associated with the product like a differentiating feature, capability, cost, or some other customer-centric aspect that accounts for its selling potential



What is Product Analysis?

Product analysis is “the process of gathering, defining, and analyzing data about a product or service to make better decisions.”

To create products that fit the needs of your target market, you need to have a clear understanding of what those needs are.

This is where product analysis comes in.



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What is Product Analysis?

Through **product analysis**, you can understand the following about a product:

The product design

How it is made

Its component parts

The manufacturing process

The costs involved in making the product

Its utility and usefulness

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The product design

How it is made

Its component parts

The manufacturing process

The costs involved in making the product

Its utility and usefulness

The design of the product

The technology used in making the product

The product marketing

Its unique selling proposition

Competitive analysis.

Product analysis is not just limited to physical products, though. It can also be used for services, websites, and even software or SaaS.

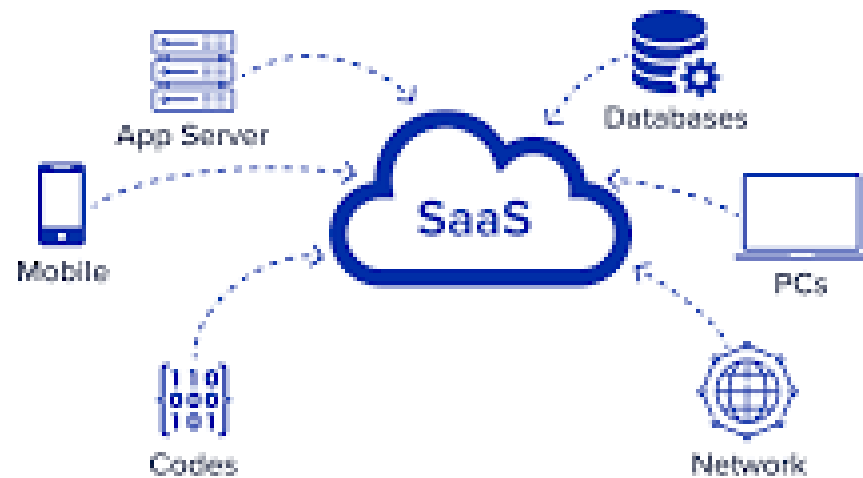
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RingCentral



Uber



What Is Product Analysis in Design and Technology?

Product analysis is not just limited to **business** and **economic** factors.

It can also be used in the design and technology of products.

A *product designer* uses product analysis to help understand how well the product meets your customers' needs.

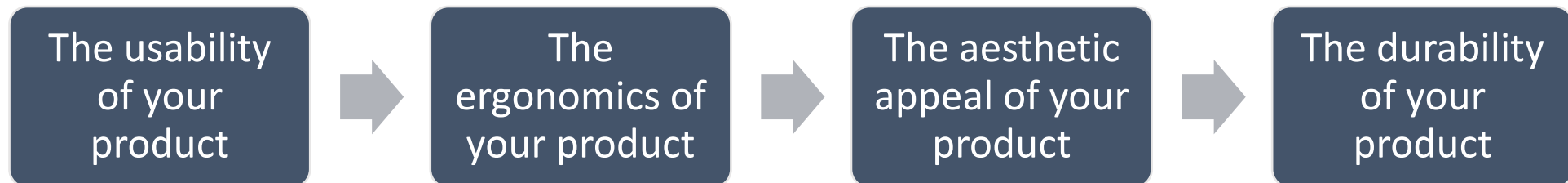
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Product Analysis Evaluate





What Is Product Analysis in Design and Technology?

By understanding these factors, you can make decisions to

1. Advance the user experience
2. Implement the customer's needs
3. Improve your product roadmap.

In technology, product analysis helps you understand **the feasibility of your product**.

Product Analysis used to ASSESS

- 
- ☐ How well your product meets customer needs
 - ☐ The complexity of your product
 - ☐ The cost of manufacturing your product
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- ☐ How well your product meets customer needs
 - ☐ The complexity of your product
 - ☐ The cost of manufacturing your product
 - ☐ The time it will take to develop and deploy your product
 - ☐ The demand for the features v/s the capacity of your engineering team.
 - ☐ The prioritization of certain features over others.

Product analysis

Conclusion

Many different types of analyses can be done on a product.

Each one provides valuable information that can be used to make decisions about the product.

Product analysis is essential because it helps you understand your product and how to make it better when it comes down to it.

Product analysis

Conclusion

Many different types of analyses can be done on a product.

Each one provides valuable information that can be used to make decisions about the product.

Product analysis is essential because it helps you understand your product and how to make it better when it comes down to it.

“ Without product analysis, you would be flying blind and making decisions based on guesswork.”

Wrap Up

Product analysis

- The Definition of the product and its characters
- The Definition of Product Analysis?
- The Importance of Product Analysis

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Thank You