

Solution Guide

PRODUCT DEVELOPMENT .04

Product Strategy

Find it online: smartsheet.com/product-development-solutions/product-strategy



About Product Strategy

A good product strategy is built upon a solid understanding of your own capabilities, markets, target customers, and competitors. Developing this understanding requires cross-organizational collaboration to perform and then communicate the outputs. Smartsheet will help you structure, capture and communicate every aspect of your analysis so you have realistic product strategies that give you the best chance of success.

Design differentiating strategies

Improve how you organize and collaborate on your analysis so you can stand out from the competition.

Connect every aspect of your analysis

Bring everything together from your customer segmentation to feature prioritization in one place.

Streamline communication and collaboration

Make it easy for your stakeholders to consume and execute on your latest strategies.



Who should use this guide

Whether you're responsible for developing your product strategy or helping to conduct some of the foundation analysis, you're in the right place. Some common roles that will benefit from this solution include:

Product Development

Product Management

Product Research Management

Program Management

Project Management

Research and Development

Market Research

Business Intelligence

Business Planner

Purpose

We have a wealth of specific how-to resources in our [Help Center](#), so the focus of this guide is:

- 1 An overview of the solution
- 2 A tour of the individual sheets
- 3 How to get going
- 4 Helpful resources and cheat sheets



Components

1 DIFFERENTIATE

Market Analysis

Competitive Analysis

SWOT Analysis

Understand your markets and how to differentiate yourself.

2 TARGET

Customer Segmentation

Segment your customers so you can appeal to various needs.

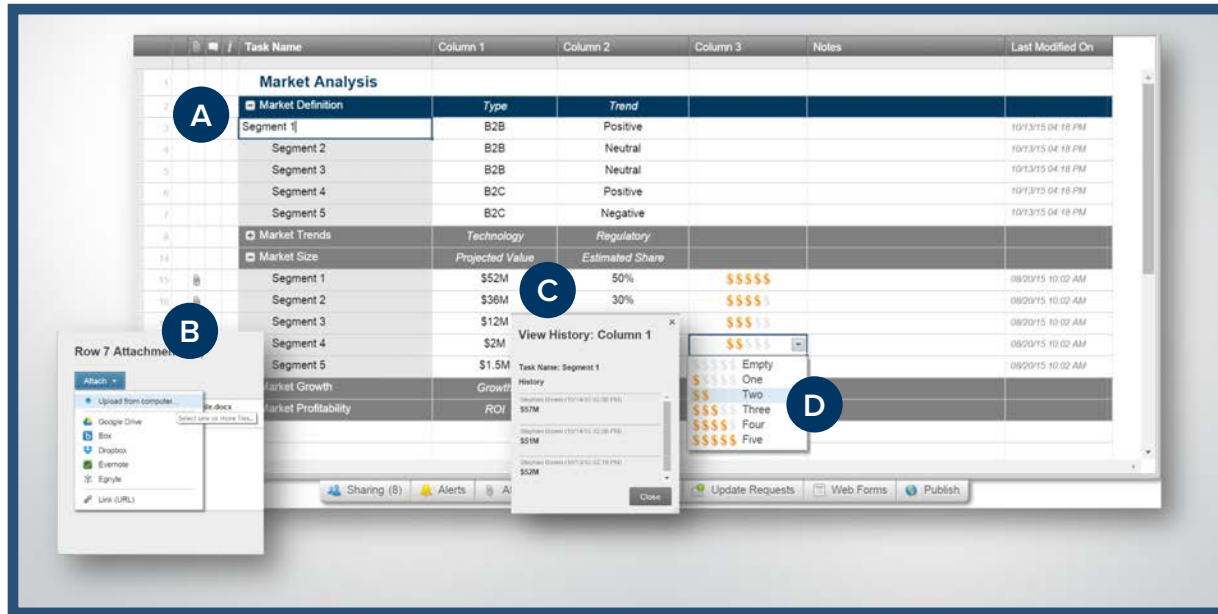
3 DELIVER

Feature Prioritization

Determine which features will add the most value.

Market Analysis

Market analysis often involves organizing information in a variety of formats, everything from primary research documents to financial spreadsheet models, from numerous sources. With the ability to group information, attach files directly to sheets, and update information at any time, Smartsheet is the tool to help you streamline your process.



A Use hierarchy to organize your analysis into collapsible sections for easy navigation.

B Attach or link to supporting analysis or research to keep everything in context.

C View the history of any cell to see who changed what and when.

D Use symbols to represent information visually, like dollar signs to represent relative value.

A Use symbols to visually represent the importance of each item.

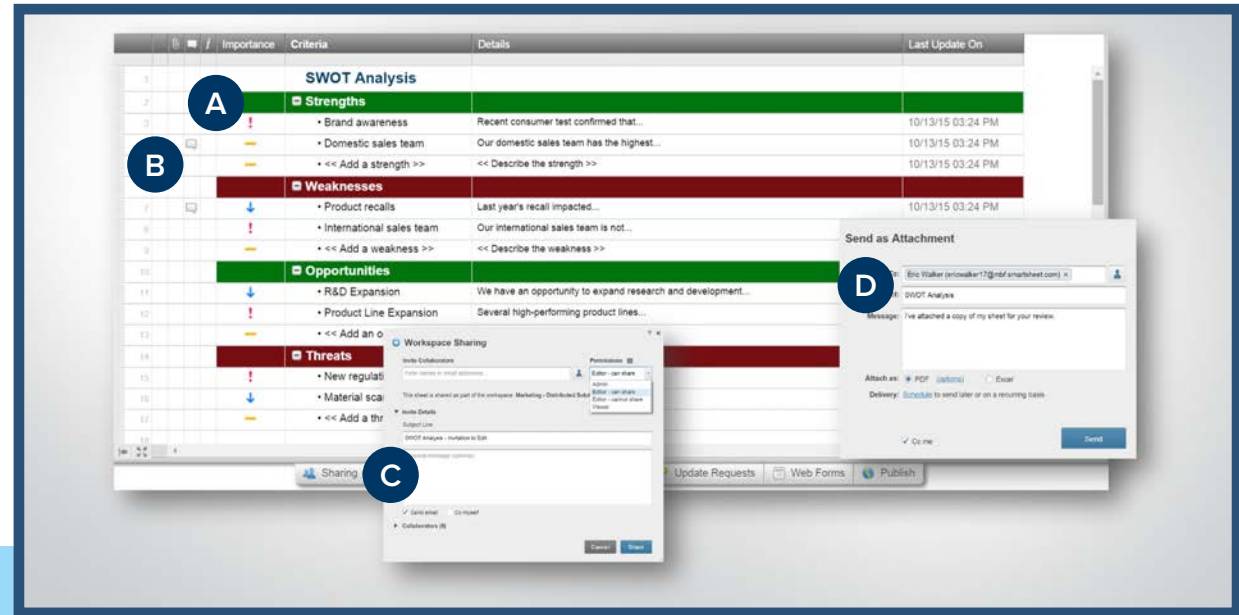
B Keep conversations and notes in context by having discussions within the sheet.

C Securely collaborate with your team by sharing the sheet with permission levels that you decide.

D Send your analysis as a PDF report to streamline the sharing process.

SWOT Analysis

An out-of-date SWOT analysis can be detrimental to your planning efforts. Collaborate, record and share your current analysis in Smartsheet and you don't have to worry about multiple outdated versions floating around your organization. This template creates one secure, easily accessible, always up-to-date location for strengths, weaknesses, opportunities, and threats.



Competitive Analysis

Before you create a competitive strategy, you must first evaluate your strengths and weaknesses relative to your competition. The Competitive Analysis template helps you conduct a very simple relative scoring exercise. And with robust customization features, Smartsheet will scale with you as you need to organize and capture more in-depth analysis.

A Attach virtually any type of supporting documentation, like analyst reports.

B Color-code certain information with conditional formatting.

C Use simple drop-down boxes to add consistency to your scoring by selecting from a 1 through 5 scale.

D Send update requests directly from Smartsheet and ask others to help keep things up to date.

The screenshot displays a Smartsheet template for competitive analysis. The main table has columns for 'Factors', 'Importance', 'Our Business', and three competitors: 'Competitor 1 (ABC)', 'Competitor 2 (XYZ)', and 'Competitor 3 (123)'. The rows list various factors such as PRICE, QUALITY, SERVICE, RELIABILITY, EXPERTISE, STABILITY, REPUTATION, LOCATION, AWARENESS, and INNOVATION. Each factor is rated on a scale of 1 to 5. Callout A points to an 'Attach' menu showing options like Google Drive and Dropbox. Callout B points to a 'Conditional Formatting' dialog box with rules for coloring cells based on competitor ratings. Callout C points to a drop-down menu in the 'Rate 1-5' column for 'QUALITY'. Callout D points to a 'Competitive Analysis' sidebar with a 'Send Update' button.

Factors	Importance	Our Business	Competitor 1 (ABC)	Competitor 2 (XYZ)	Competitor 3 (123)	Additional Information
		MBF Corporation	ABC Corporation	XYZ LLC	123 Inc.	
SUMMARY:		We continue to be positioned as offering the most affordable options. Quality needs to improve relative to our peers, however.	ABC is a market leader in terms of innovation and quality.	XYZ touts that they have the best service available, offering 1-on-1 support in 24/7.	123 has consistently been rated the most reliable, however, they are very expensive.	
FACTORS	Importance	Rate 1-5	Rate 1-5	Rate 1-5	Rate 1-5	<< 1 = Worst, 5 = Best
PRICE	---	5	2	1	1	Price does not appear to be...
QUALITY	---	2	5	2	2	ABC leads in quality but they...
SELECTION	▼	4	1	1	3	
SERVICE	▲	3	2	3	4	
RELIABILITY	▲	3	3	4	5	
EXPERTISE	---	4	4	5	2	
STABILITY	▲	1	2	3	5	
REPUTATION	▲				3	
LOCATION	▼				4	
AWARENESS	▼				5	
INNOVATION	▲				2	
<< ADD FACTOR >	▼					

A Use hierarchy to group information by each segment.

B Publish the sheet for easy access with a simple URL or embed the sheet in a website or secure intranet.

C Set up automatic notifications when anything changes so people are always working off the latest information.

Customer Segmentation

There are two sure-fire ways to set up your campaigns for failure: 1) not segmenting your target markets and 2) failing to properly communicate customer segments to your organization. With Smartsheet, you can document and organize your segmentation so that it's easy for you to keep them up to date and easy for anyone to access them.

The screenshot shows a Smartsheet spreadsheet titled "Customer Segmentation" with columns for "Task Name", "Criteria 1", "Comments", and "Last Updated On". The spreadsheet is organized into a hierarchy under "B2B Segments", with sub-sections for "Segment 1", "Segment 2", "Segment 3", and "Segment 4". Each segment contains rows for various attributes like "Segment Description", "Key Pain Points", "Key Motivators", "Industry Sector", "Size", "Location", "Product Use", and "Buying Patterns".

Three callout boxes are overlaid on the spreadsheet:

- Box A:** Points to the "Segment 1" header, illustrating the use of hierarchy to group information.
- Box B:** Points to the "Publish Link" and "Embed Code" options in the "Read Only - HTML - Publish Links" menu, illustrating how to share the sheet.
- Box C:** Points to the "Notifications" panel, illustrating how to set up automatic alerts for changes.

Feature Prioritization

One inescapable and frustrating reality of product development is that you can't build everything that you want. Trade-offs will have to be made. Smartsheet can help you make the best decisions by helping you evaluate each feature against a set of common criteria so you know that what you're working on will add the most value.

Priority	Feature / Enhancement	Import in Desc	Quality to Top	Time Requirement	Customer Value	Financial	Feature Score	Status	Lead	Comments
3	Product Alpha									
	Feature Set 1	30%	10%	15%	15%	25%	1.0			
2	Feature A	2	3	1	4	5	3.1	●	Alex Bright	
3	Feature B	1	3	2	5	3	3.4	●	Frank Carlson	
4	Feature C	5	5	3	1	1	3.8	●	Shari Wise	
5	Feature D	2	4	2	4	2	2.9	●	Sally Jones	
6	Feature E	5	2	5	3	2	3.8	●	Alex Bright	
4	Feature F	4	4	1	4	2	3.0	●	Frank Carlson	
1	Feature G	1	5	1	5	3	2.2	●	Shari Wise	
2.5	Feature Set 2	40%	14%	3%	8%	35%	1.0			
3	Feature H	3	3	3	3	3	3.0	●	Alex Bright	
2		2	2	5	2	4	2.8	●	Alex Bright	
1		1	4	3	5	3	2.5	●	Frank Carlson	
2		2	2	2	3	2	2.1	●	Shari Wise	
2		2	3	1	4	2	2.3	●	Frank Carlson	
20%		5%	5%	20%	50%	1.0				
2		5	1	3	4	4	3.3	●	Alex Bright	

A Define your evaluation criteria and assign a relative importance weighting.

B Score each feature on a scale of 1-5 and let Smartsheet calculate a feature score for you.

C Show the features that make the cut with symbols.

D Attach supporting documents within the sheet to keep everything in context.

Jump-Start Your Strategy with Smartsheet



Read through the solution guide

You've had an overview of the solution – now try Smartsheet for yourself.



Sign up or log in to Smartsheet

Sign up at smartsheet.com/solutions. You can also use this with your existing account by logging in.



Open the Getting Started Sheet

Once you're in Smartsheet, click on the "Getting Started" sheet in the pane on the right. This sheet will orient you to everything you need to start working in Smartsheet.



Customize the sheet

The sample data and structure is only there to help you get going. You can type over things, insert or delete rows or columns, rename columns, change column types etc.



Start working and sharing

To open another sheet in the solution, simply return to the home tab, select the folder, and then the sheet. You can invite others to collaborate by clicking the sharing tab on the bottom of the sheet.

Other Recommended Steps



Delete sheets you don't need

Deleting a sheet is easy! You can learn how to [here](#).



Build your own sheet

We know you have unique needs – that's why we built Smartsheet. Click the + tab at the top of the sheet so you can build your own solution from a blank sheet.



Use the “cheat sheets” in this guide

To help you get the most out of Smartsheet, we've included cheat sheets for formulas and shortcuts at the end of this guide.

Have questions or want to learn more about Smartsheet?

Smartsheet Help Center - help.smartsheet.com

Everything you need to help you get the most out of Smartsheet.

Smartsheet Community - community.smartsheet.com

Ask questions, share best practices, and get help.

Submit your question - solutions@smartsheet.com

Want personalized help? Our design and services teams have you covered!

Send us your feedback - help.smartsheet.com/customer/portal/emails/new

Share your thoughts or suggestions about Smartsheet or our Solutions.











Plans and Pricing - smartsheet.com/pricing

Enjoy your 30-day free trial.



Smartsheet Cheat Sheet

Keyboard Shortcuts




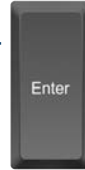
Basics

-  /  +  Enters **edit mode** on selected cell
-  +  **Saves all** unsaved information
-  +  **Undo** the previous action since last save
-  +  **Redo** the previous action since last save
-  **Inserts** a row above the selected row.



To insert multiple rows at once, press  and select multiple row headers, then click .

Formatting

 +  (or)  +  Inserts a carriage return or line break in Text Number cells. In order to see the carriage returns in the sheet, apply wrap formatting to the cell by clicking the **Wrap** icon in the left toolbar.


 +  **Indents** Primary Column only

 +  **Outdents** Primary Column only





 +  **Italic**  +  **Fill down**
(also available by dragging cell corner)

 +  **Bold**

 +  **Underline**

NOTE: Mac users should use  instead of  unless otherwise noted.














Formulas

-  +  x1 Inserts \$ before column name (horizontal cell reference lock).
- x2  Inserts \$ after column name (vertical cell reference lock).
- x3  Inserts \$'s around column name (full cell reference lock).

Date Column Cells

- t:** Inserts today's date.
- +**: Enters date x days from today.
- :** Enters date x days before today.
- mon / tue / wed /** etc... Inserts date of the current week's Monday, Tuesday, Wednesday, etc.
- yes:** Inserts yesterday's date.
- tom:** Inserts tomorrow's date.
- next week:** Inserts date seven days from today.
- last week:** Inserts date from seven days ago.
- Dec 15 / Jan 3 /** etc: Inserts date of string entered.

Additional

-  +  Displays the **Open a Sheet** form.
-  +  Displays the **Go To Row** form. Type in the row number you'd like to scroll to then click OK.
-  Takes you to the first cell of the row you are currently on.
-  +  Takes you to the top left cell of your sheet.
-  Takes you to the last cell of the row you are currently on.
-  +  Takes you to the bottom right cell of your sheet.
-  Moves you up in your sheet.
-  Moves you down in your sheet.
-  Displays or removes a checked box, star or flag in the selected cell. Learn more about checkbox, star and flag columns in our [Column Types](#) article.

Smartsheet Cheat Sheet

Formulas

Numeric Formulas

SUM(): Adds selected values, or a range of cells.

Example: =SUM(Cost1: Cost5)

Result: 1125.75

AVG(): Averages selected values, or a range of cells.

Example: =AVG(Cost1: Cost5)

Result: 225.15

MAX(): Returns the highest numeric value, or latest date.

Example: =MAX(Cost1: Cost5)

Result: 425.75

MIN(): Returns the lowest numeric value, or earliest date.

Example: =MIN(Cost1: Cost5)

Result: 100

INT(): Returns the integer portion of a given number.

Example: =INT(Cost5)

Result: 425

ROUND(): Rounds a given number to the desired # of digits.

Syntax: ROUND(cell1, #_of_digits)

Example: =ROUND(Cost5, 1)

Result: 425.8

ABS(): Returns the absolute value of a given number.

Example: =ABS(-85)

Result: 85

COUNT(): Counts non-blank cells in a given range.

Example: =COUNT([Task Name];[Task Name])

Result: 5

LEN(): Returns the number of characters (length) in a given cell.

Example: =LEN([Task Name]5)

Result: 6
NOTE: Formatting/currency values aren't included.
Dates have a length of 5.

Logic Formulas

IF(): Performs a logical test. One value is returned if the test is true, a different value is returned otherwise.

Syntax: IF(logical_test, value_if_true, value_if_false)

Example: =IF([Due Date]1 > [Due Date]2, "Date 1 is Larger", "Date 2 is Larger")

Result: Date 2 is Larger

ISBLANK(): Used within an IF formula to test if a cell is blank.

Example: =IF(ISBLANK([Task Name]1), "Cell is blank", "Cell isn't blank")

Result: Cell isn't blank

ISTEXT(): used within an IF formula to test if a cell contains text (and not checkboxes, dates, numbers, etc).

Example: =IF(ISTEXT([Due Date]1), "Cell is text", "Cell isn't text")

Result: Cell isn't text

ISNUMBER(): Used within an IF formula to test if a cell contains a number (a value which is not text, date, or checkbox).

Example: =IF(ISNUMBER([Task Name]1), "Cell is a number", "Cell isn't a number")

Result: Cell isn't a number

ISDATE(): Used in an IF formula to test if a cell contains a date.

Example: =IF(ISDATE([Due Date]1), "Cell is a date", "Cell isn't a date")

Result: Cell is a date

ISBOOLEAN(): Used in an IF formula to test if a cell contains a boolean value (check box, priority, star or flag).

Example: =IF(ISBOOLEAN(Done1), "Cell is a boolean", "Cell isn't a boolean")

Result: Cell is a Boolean

Smartsheet Cheat Sheet

Formulas

Logic Formulas (cont.)

AND(): Used within an IF formula. Evaluates if a set of logical expressions are True or False. If any expression is False it will evaluate as False.

Syntax: AND(boolean_expression1, boolean_expression2, boolean_expression3, ...)

Example: =IF(AND(Done1, Done2, Done3), "All Tasks Complete", "Tasks Incomplete")

Result: Tasks Incomplete

NOT(): Used within an IF formula. Performs a logical NOT on the supplied boolean expression (or cell reference).

Syntax: NOT(Done1)

Example: =IF(NOT(Done1), "Task A Not Complete", "Task A Complete")

Result: Task A Complete

OR(): Used within an IF formula. Performs a logical OR on the supplied boolean expression or cells. Returns true if any are true; otherwise returns false.

Syntax: OR([Due Date]1 > [Due Date]2, [Due Date]1 > [Due Date]3)

Example: =IF(OR([Due Date]1 > [Due Date]2, [Due Date]1 > [Due Date]3), "Due Date 1 isn't the smallest", "Due Date 1 is the smallest")

Result: Due Date 1 is the smallest

NESTED IF(): Performs multiple logical tests. Smartsheet reads the IF statements in the formula from left to right, displaying a value based on which one evaluates to true.

Syntax: IF(logical_test, value_if_true, IF(second_logical_test, value_if_true, value_if_all_false))

Example: =IF([Task Name]1 = "Task A", "This is Task A", IF([Task Name]1 = "Task B", "This is Task B", "Neither Task A nor Task B"))

Result: This is Task A

Additional Formulas and Help

[Formula Basics](https://smartsheet.com/formula-basics) - smartsheet.com/formula-basics

How to create a formula and reference cells, columns, and ranges in your sheet

[Text Formulas](https://smartsheet.com/text-formulas) - smartsheet.com/text-formulas

Find, Replace, capitalizing text, etc

[Date Formulas](https://smartsheet.com/formula-basics) - smartsheet.com/formula-basics

TODAY() formula, calculating working days, creating dates, etc

[Advanced Formulas](https://smartsheet.com/date-formulas) - smartsheet.com/date-formulas

Weighted average, prorate, countif, countif s, sumif, sumif s

[Using Hierarchy in Formulas](https://smartsheet.com/using-hierarchy-in-formulas) - smartsheet.com/using-hierarchy-in-formulas

How to reference child rows

[Formula Error Messages](https://smartsheet.com/formula-error-messages) - smartsheet.com/formula-error-messages

What they mean, and how to troubleshoot



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Last Updated: October 2015