How to Prioritize Your Product Roadmap

Before prioritizing the initiatives that will make it onto the roadmap, you need a **list of items to prioritize.**

There are multiple prioritization techniques for prioritizing ideas, initiatives, and requests.

One of the prioritization techniques that can be used for prioritizing features and enhancements is the value versus effort framework.

Our team wrote a quick 5-minute guide to learn when and why to use this framework to prioritize initiatives and focus on items that will have the largest impact based on their goals and effort.

Value here refers to customer and business value. Customer value describes the value that fulfilling the request will bring to each of your customers. This includes addressing their mentioned pain points, improving user efficiency, or assisting them with solving new problems, and more.

Business value determines how much value an opportunity will yield for your company.

Consider items such as whether the opportunity will generate **new revenue**, assist with **reducing customer churn**, assist with acquiring more users and more.

Effort generally boils down into one of the following 4:

Financial costs

Implementation hours

Length of time

Resources required

For each request you will have to estimate the value of the request against the reported effort. Estimates can be received from your team once they have an understanding of the general scope.

Your implementation team, those who will work on the idea, can give you a general estimate of what's required to implement the desired scope. The more detail that you provide the more accurate the estimates will be.

Once you have estimated the value of the idea then you can compare it against the associated effort.

One way to prioritize requests is by using the value versus effort matrix. This is where you plot items on a 2x2 matrix based on their estimated value and effort.

The items will fall into one of 4 categories

1

High value, low effort

These initiatives provide a lot of value for your customers and your business and do not require a lot of effort. For example, a new feature that many of your customers are willing to pay for that will not take too long, require a large team, many resources, or have high financial costs to implement.

High value, low effort initiatives will definitely make it onto your roadmap because they bring a lot of value to your customers and your business and do not require much effort.

The amount of these items that you work on within a specific time frame depends on your company's goals, available resources, and capabilities.

2

High value, high effort

These initiatives provide a lot of value for your customers and your business, however they also require a lot of effort.

For example, a new feature that many of your customers are willing to pay for, but it will require a large team, many resources, cost a lot, and take many years to implement.

When working on these items, there are 2 key things that you need to do

Create a project plan

Since these initiatives will take a long time to implement and require many resources, as a product manager you will be required to play the role of a project manager.

You are going to be responsible for managing your team as you work on fulfilling the defined scope and also report the progress of this work to your team.

When an initiative is expected to generate a lot of value and will require many of your company's resources, stakeholders (especially management and customers who are aware of the upcoming feature) will ask for updates.

Managers will want to know when it will be released so that they can plan their work accordingly. They will also want to know how the resources that have been allocated are being used, are things going according to plan or not.

Continue to keep a pulse on the market, competitors, and your customers

Initiatives that are high effort will take a considerable amount of time to implement. The term "considerable" here may differ from company to company.

Prior to working on a high value, high effort request you should perform enough research and have forecasted data to ascertain that this is an initiative that you definitely want to pursue.

Enough customers have asked for it, there is revenue potential. You can tie the request back to the strategic objectives of your business, this is something that your sales team can sell, and more.

As you work on this initiative it is important to keep your pulse on the market, your competitors, and customer sentiments (check in with customers on a frequent basis).

As this request can take a long time to implement, there is no guarantee that upon release the feature will still be valued in your market, competitor products have not been released, and your customers still desire it.

Do not forget these two key points.

3

Low value, low effort

These are initiatives that provide a small amount of value for your customers and your business and only require a small amount of effort to implement.

These initiatives should be addressed; however they may not take as much of a priority as the first two we mentioned.

Businesses have limited resources and there is only so much that a product team can work on at once. The benefit of prioritizing initiatives in such a fashion is so that you and your team can decide what to focus on.

4

Low value, high effort

These initiatives only provide an incremental amount of value to your customers and your business if implemented however the effort associated with them is very high.

Do not add these items to your roadmap. Why? Because it doesn't make business sense.

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Why spend so many resources, time, and a large team on something that will not bring a considerable amount of return to your product and business?

There are two key things two consider for items that belong in this category

Discuss these requests with your team

Have full transparency with your team. Discuss the details of these initiatives with your internal stakeholders to ensure that the effort is as high as has been estimated.

Perhaps there are those who think that the effort should be lower, or know ways to reduce it.

Revisit these items

This is one of the benefits of having items documented in a tool like airfocus.

Though an initiative may be estimated as low value, high effort today, in the near or far future this may change.

So rather than just receiving a request from a customer, rejecting it, and then forgetting about it, maintain a list of rejected items and frequently revisit this list.

Keep in mind that all of the items on this quadrant can change.

Some other popular prioritization methods include:

- ICE scoring

- Weighted scoring

- Weighted Shortest Job First (WSJF)

- MOSCOW

- Buy a feature

- Priority Poker

For more on this topic check out our Ultimate Guide to Prioritization.

Here you can learn to structure a repeatable process to build outstanding products. Try the proven strategies in this guide to uncover insights and feedback, as well as learn to select the right prioritization framework and put it in place to make the best decisions.

Balancing customer feedback and the product roadmap

After the roadmap is published and shared with stakeholders, expect continuous product feedback from customers, users, and team members.

It is a product manager's job to assess feedback and potential opportunities.

There are a couple of things that a product manager needs to keep in mind before deciding to take advantage of an opportunity or not.

Start by understanding the "why" of the initiative.

How important is this, how will it help accomplish company goals, and how does it rank compared to other initiatives?

If the decision is made to build something, where on the product roadmap will it fall and how many resources will it require?

Is it more important than other planned initiatives so that it can replace one, or a few, or can it be addressed later? Or, can additional resources be allocated to work on this soon?

Whether you decide to work on this initiative now and replace another item, or in a future quarter, for example, communicate with your team once the roadmap has been updated to reflect this.

Make sure that your internal stakeholders are aware, especially the product, sales, customer success, design, and development team. And consider adding this information to your external roadmap so that customers are aware.

Keep in mind that you must consult internal stakeholders when making these decisions. While you might think that something is important, validate your assumptions and research with your stakeholders before making any modifications to your roadmap.

Common prioritization struggles product teams face

Here are some of the common struggles that product teams face related to prioritizing roadmap initiatives.

Lack of time

One of the challenges that product managers will face at the end of the quarter, beginning of the quarter, and beginning of the year, are multiple inquiries from stakeholders on what is planned for the roadmap.

Product managers juggle many respon-sibilities. As you work to complete these responsibilities, ensure that you have a process in place for collecting feedback, assessing requests, speaking with key stakeholders, and prioritizing feedback with your team.

Ensure that you have enough time through-out the year to prioritize roadmap initiatives because delays in sharing and updating the roadmap will lead to anxiety among team members and business issues.

This can also lead to frustrated customers.

It's near impossible for cross-functional team members to plan and prepare their tasks related to product success when they don't know what the product priori-ties are.

Prioritizing initiatives

There are multiple prioritization methods that product teams rely on. We spoke in de-tail about this topic in our Ultimate Guide to Prioritization.

When a product manager joins a team they will use the existing prioritization method(s) of their team.

If you are the first product manager on a team then you can determine which prior-itization method to follow. How do you go about this?

Well, perform some research, speak to oth-er product managers, and experiment with various ones until you find one that works for you and your team. Not all companies use the same prioritization methods.

This advice goes for established product teams as well. Feel free to experiment with other frameworks until you find one that works for you.

Despite which prioritization method you follow there are two key things to keep in mind

1

Include your stakeholders as part of the process

Determining value, effort, and having the right inputs to prioritize, will come from your team. Maintain a very close relationship with your team members as you work to-gether to make the right decisions to bene-fit your customers and company.

This is one of the reasons that we created our Priority Poker for airfocus.

Guarantee alignment with your team as you benefit from their expertise while prioritizing features and initiatives in an effective and time efficient manner.

2

Be transparent about your prioritization method

Whether you use buy-a-feature, value vs. impact matrix, KANO, etc., make it clear to your stakeholders how you are prioritizing the initiatives you work on.

When items are prioritized and stakeholders have been included in the process, even if they don't agree on the final decision, made by the product manager, they will appreciate being included and understand how the decision was made.

Estimating work can come in two phases:

Estimating the impact of a potential project or feature, against the objectives the team is wanting to reach

Estimating the work, which is generally led by the development team.

Do not set your team up for failure. Be confident that your team can deliver value against the goals you've set for yourself and you fully understand the problems you are solving.

Otherwise, you risk wasting time creating tech debt for yourself, and/or building features nobody ever really wanted or asked for.

How do you get ahead of this?

For one, start the estimation process early. Product managers should be organized and disciplined.

Manage your time and initiatives well so that you can complete work according to defined milestones.

Detailed estimates for work to perform can only be provided by your implementation team when they are given detailed specifications; epics, user stories, acceptance criteria, designs for reference, etc.

Once you have these details then you can draft a product launch plan.

However, sometimes product managers may not have the detailed specifications but require a general understanding of the level of effort to bring something to market.

In this situation, once you have an understanding of the initiatives you have in mind, sit with your implementation team, share the information that you do have, and get high level estimates from them.

These high level estimates can be given via scoring, T-Shirt sizing, or the pebble, rock, boulder method.

Of course these are high level non-exact estimates, but the point here is to receive high level estimates to understand exactly how much you can get done with your resources.

This will help you ensure that you are not adding too many items on your roadmap.

Competitor roadmaps

If you want to be competitive with a successful product then you must keep an eye on the activities of your competitors. One easy way to accomplish this is by viewing their roadmaps.

This will give you insight on their strategy to improve their product(s) and what their key goals may be. Especially if they use a feature based roadmap, you will know the features that they are planning on releasing. We are not advising that you copy their list of features.

No matter how compelling they may look, while those features may benefit their customers, they may not be the right solutions to solve your customer problems.

So if you see some compelling initiatives, make sure that you test and validate these ideas with your customer base first before implementing it for your product(s).

Keep an eye on competitor roadmaps. It's easy access to understand how they are positioning their product in the market to remain competitive.

airfocus

Create beautiful roadmaps and share them with your team in minutes.Make better decisions by using our built-in prioritization tool with ready-to-use prioritization templates. Try for free