

## Don't Forget the Basics

### Developing Effective MRDs

A market requirements document (MRD) outlines the requirements a new product or update to an existing product must meet according to any number of outside market forces or drivers.

Yet you'd be surprised by how many companies confuse MRDs with the actual launch plan, or worse, don't prepare one at all. You should think of an MRD as the necessary research you need to justify why a particular product or update should be developed. To create effective MRDs – and make your next product proposal successful, we suggest you follow the following MRD best practices.

#### 1. BE OBJECTIVE

Always remember that an MRD is not a business case, it's a roadmap to help you understand the market and how your product, update, or service best fits a need. Just because Sales is asking for a new feature doesn't mean that it actually should ... or that they can even sell it if you do. Let the market research provide the direction for what is most appropriate.

#### 2. REMEMBER THE PURPOSE

The MRD should follow this basic formula: find a problem, analyze the problem, design the most appropriate solution, develop the solution, and then test/deliver the final product.

#### 3. REPRESENT THE CUSTOMER

Too often, we see product managers who tend to develop products from input or research other than from customers themselves. One of the most important steps in the process is to uncover a real problem and in the vast majority of the time, this comes directly from the customer themselves – not from an internal request.

#### 4. HAVE AN OBJECTIVE IN MIND

To be successful, you have to determine what you would like your new product release to accomplish. Does your new product idea tie to a revenue generation strategy? Cost containment? Client retention? Innovation? Competitor catch up? Also, keep in mind how these product goals map to overall corporate guidelines.

## 5. KEEP IT SIMPLE

Finally, keep the language in the document simple enough to be understood by people who may not have insight into the technology. Try to focus on the problem the problem will solve, what its benefits are, and general product description without delving into technical language.

## The 190west Advantage

---

At 190west, we have developed hundreds of MRDs and successfully helped our clients develop MRDs winning MRDs that navigate the normal pitfalls and successfully move their product ideas from inception to launch. We're ready to help you with your next product launch and can assist with everything from MRD development to managing the entire launch process.

To learn more about how 190west can help you achieve better results, please visit [www.190west.com](http://www.190west.com) or call **866.538.8196** today.

