

200665 M1|L2 Lab Develop a Product Concept Document Template

Part I: Use this Product Concept Document development checklist. Complete a Product Concept Document for your product identified in Lesson 1. A blank template is provided in Part II.

Product Concept Document Development Checklist		
Recommended Entry	Considerations	Complete? (Yes or No)
Market Problem or Opportunity	- Market problem or opportunity clearly defined - Considerations include reduce consumer costs, improved features and functionality, or satisfy a gap or niche as applicable	YES
Market Segments	- Market segments defined - Multiple segments prioritized	YES
Key Financials	- Cost and benefits defined - Key financial metrics (ROI, IRR, NPV) calculated	YES
Market Window	- Launch and delivery milestones outlined - Urgency considerations defined	YES
Competitive Landscape	- List of top competitors provided - Competitor advantages and disadvantages documented - Competition strategy defined	YES
Main Features and Functionality	- MVP concept defined - Version feature schedule documented	YES
Key Differentiators	- Company strengths and leverage plan documented - Company weaknesses and mitigation plan documented	YES
Go to Market Logistics	- Delivery options defined - Delivery logistics outlined	YES
Business Success Measurements	- Key Performance Indicators (KPI) listed - Measurement Plan provided	YES

Part II Complete for your product.

Product Concept Document Product:	
Recommended Entry	Considerations
Market Problem or Opportunity	When defining the market problem or opportunity, key considerations include: Unmet needs for affordable yet advanced health tracking Gaps in current products (e.g., Apple Watch is expensive, budget trackers lack depth) Health and wellness trends driving demand for wearables Market growth in both mature and emerging regions Competitive advantage through Google integration and Fitbit brand trust Tech ecosystem synergy with Android, Google Fit, Wallet, and more
Market Segments	When defining market segments, the following key factors were considered: Demographics: Targeting Millennials (25–40) and Gen X (41–54) Psychographics: Health-conscious, tech-savvy, lifestyle-focused individuals Behavior: Regular smartphone users who track fitness or wellness Geography: Focus on urban, tech-enabled regions globally Product Fit: Mid-range pricing, ease of use, and Google integration make it attractive to a wide audience
Key Financials	When creating the Key Financials section, the following were considered: Retail Price: Balanced between affordability and value (\$159–\$179)

	COGS: Includes materials, production, and packaging Gross Margin: Targeted at 55–60% to ensure profitability Revenue Forecast: Based on projected sales and seasonal demand Break-Even Volume: Number of units needed to recover investment Recurring Revenue: From Fitbit Premium subscriptions Global Factors: Taxes, logistics, and currency impacting pricing
Market Window	When choosing the market window for the Fitbit Charge 6, the following were considered: Q4 timing aligns with holiday shopping and New Year fitness goals Early launch avoids direct competition with Apple Watch releases Corporate wellness programs ramp up in Q4 Ensures marketing and logistics readiness Supports global retail and inventory coordination
Competitive Landscape	When analyzing the competitive landscape for Fitbit Charge 6, the following were considered: Top competitors: Apple, Samsung, Garmin, Xiaomi, Amazfit Fitbit advantages: Google integration, long battery life, lower price, cross-platform compatibility Market fit: Appeals to users wanting premium health features without full smartwatch complexity Brand trust: Leverages Fitbit’s health legacy and Google’s ecosystem Market trend: Rising demand for affordable, health-focused wearables
Main Features and Functionality	When defining the main features and functionality of the Fitbit

	Charge 6, the following key considerations were addressed: Advanced health tracking: ECG, SpO₂ , skin temperature, stress monitoring Comprehensive fitness tools: Built-in GPS, Active Zone Minutes, 40+ exercise modes Smartwatch features: Notifications, Google Wallet, Google Maps, media controls Strong usability: Bright AMOLED screen, 7-day battery, water resistance App ecosystem: Fitbit app and optional Fitbit Premium for deeper insights Cross-platform compatibility: Supports both Android and iOS
Key Differentiators	When identifying Fitbit Charge 6's key differentiators, the following were considered: Premium health features (ECG, SpO₂) at a mid-range price Exclusive Google integration (Maps, Wallet, YouTube Music) 7-day battery life and lightweight design Cross-platform support (works with Android and iOS) Trusted Fitbit brand with strong health data and app ecosystem
Go to Market Logistics	Key considerations for launching the Fitbit Charge 6: Manufacturing: Handled in Asia with strict quality control Distribution: Global retailers (Amazon, Best Buy, Walmart) and e-commerce (Fitbit.com, Google Store) Inventory Management: Demand forecasting, safety stock, and real-time tracking Retail Readiness: Staff training, demo units, and partner

	toolkits Launch Timing: PR and shelf placement coordinated ahead of a fixed launch date Customer Support: Multi-channel service, return policy, and warranty in place
Business Success Measurements	To measure success, Fitbit will track: Sales & Revenue: Units sold, revenue, and sell-through rates Market Performance: Market share, customer acquisition, and Premium subscriptions Customer Experience: NPS, satisfaction scores, return rates, and support quality Digital Engagement: App usage, reviews, and social media activity Timeline Milestones: Reviews at 30 days, 90 days, and 6 months post-launch