

An Outline of the Product Requirements Document (PRD)

The Product Requirements Document (PRD) details all the requirements for the product you intend to build. The product manager creates and presents this document to all stakeholders. It acts as a guide for the development team, ensuring that everyone involved understands what needs to be built and the rationale behind it.

The elements of a PRD (not an exhaustive list):

- **Purpose** – The product overview and the problem it will solve.
 - What is the product?
 - Who will use it?
 - Why it's needed?
 - How will it be utilized?
 - When will it be developed?
- **Scope** – Define the boundaries of the product as to what will and will not be included.
 - Features – What features are needed to meet its purpose, and how are they prioritized?
 - Capabilities - Does the product have the functionality or ability to achieve the objectives?
 - User Stories – Using scenarios or use cases to describe how end-users utilize the product correctly.
- **Acceptance or Release Criteria** – The conditions under which the product will be completed and satisfactorily.
 - Functionality - Have the minimum requirements for functionality been achieved?
 - Usability - Is the product easy to use?
 - Reliability - Is it reliable?
 - Performance - Does it meet performance baselines?
 - Supportability - Do standard user systems effectively support it?
- **Success Metrics** - The criteria or Key Performance Indicators (KPIs) used to evaluate whether the product has achieved its goals and objectives. Each criterion is product specific.
- **Timeline** – The project phases, key deliverables, and deadlines.
 - Expected launch date.
- **Budget** - The budget outlines the estimated costs of developing, launching, and maintaining the product.
 - Development Costs
 - Operational Costs
 - Marketing & Sales Costs