



# Mission Statement

- The Mission Statement provides a detailed definition of the assumptions under which the product will be developed, including:
  - One-sentence description of the product  
(avoid implying a specific product concept)
  - Benefit proposition
  - Key business goals (time, cost, quality)
  - Target market(s)
  - Target price
  - Assumptions and constraints
  - Stakeholders



# Product Development Task #1: Opportunity Statement



- An opportunity statement is a one- or two-sentence description of a product or market opportunity
  - Should not imply the use of any particular technology
  - Should not imply a specific product concept
  - Example:  
“Create a simple bedside device that displays internet weather forecasts so you can see what the weather will be when you wake up in the morning.”



# Product Development Task #1: Opportunity Statement



- Make a “pitch” in three slides
  - Explain problem, need, or motivation
  - Explain necessary elements in solution
  - Summarize with opportunity statement