

SPOTTING GAPS IN YOUR PRODUCT PORTFOLIO

Are You Covering All the Key Customer Segments?

Q: Can you identify your primary customer segments?

Task: Write down your top 3 customer segments and the products that serve them.

Q: Are there underserved or overlooked customer groups?

Task: Survey your customers or analyze data to find gaps. Write down one new segment you could target and how your portfolio could address their needs.

Are Your Products Aligned with Your Business Goals?

Q: Do all your products contribute to your company’s vision?

Task: List your top 5 business goals and map each product to one or more of these goals. If a product doesn’t fit, brainstorm adjustments or consider retiring it.

Q: Are there products that demand too many resources for limited results?

Task: Identify one product that consumes significant resources. Write down 3 steps to streamline or reprioritize it.

Are You Meeting Evolving Customer Needs?

Q: When was the last time you revisited customer feedback?

Task: Review customer reviews or run a survey. Write down 3 recurring pain points and check if your products address them.

Q: Do your products keep up with industry trends?

Task: Identify 3 major trends in your market. Note which products are aligned with these trends and which ones might need updates.

Is Your Portfolio Balanced Across Lifecycles?

Q: Do you have a healthy mix of new, growing, mature, and declining products?

Task: Place each product into one of these four categories. Identify one mature product to refresh or one declining product to phase out.

Q: Are you investing in innovation?

Task: Brainstorm one new product idea or feature that could fill a gap or create a new opportunity.

Are You Efficiently Allocating Resources?

Q: Are your resources focused on the highest-impact products?

Task: Write down your top 3 high-performing products. Check if they’re getting enough resources to grow further.

Q: Are there low-priority products consuming unnecessary resources?

Task: Identify one product to deprioritize or sunset. Write down the benefits of reallocating those resources to higher-impact areas.

Do Your Products Complement Each Other?

Q: Are any products overlapping or cannibalizing each other?

Task: Create a matrix of your products and their key features. Identify any overlaps and write down one action to differentiate or consolidate.

Q: Do your products encourage cross-sell or upsell opportunities?

Task: Review your portfolio and note 2-3 potential product bundles or promotions to drive cross-sales.

Are You Managing Portfolio Risks?

Q: Are any products too dependent on a single customer or market?

Task: List your products and note if any rely on one customer segment or market. Brainstorm one strategy to diversify.

Q: Are external factors (e.g., regulations, competitors) a threat to any products?

Task: Write down 3 risks for your portfolio and one action to mitigate each.

Does Your Portfolio Have a Clear Strategy?

Q: Can you articulate your portfolio’s purpose in one sentence?

Task: Write a one-sentence statement that defines what your portfolio is designed to achieve for your business and customers.

Q: Does your portfolio reflect your long-term vision?

Task: Break your vision into short-term and long-term goals. Check if your current products align with these goals.

Final Health Check:

Q: What is your strongest product, and why?

Task: Write down your top performer and 3 reasons for its success.

Q: What is your weakest product, and why?

Task: Write down your least successful product and 3 reasons it’s struggling.

Q: What’s one product you’re unsure about?

Task: Write down why you’re uncertain and one step to gather more data or insights.

