

# WHEN TO REFRESH YOUR PRODUCT STRATEGY

1. Have your customers’ needs or behaviors changed significantly?

**Task:** Review recent customer feedback or behavior data. Write down one new trend or need you’ve observed.

2. Is your product struggling to meet growth or revenue targets?

**Task:** Compare your product’s current performance against its goals. Note any areas where it’s falling short.

3. Are competitors outpacing you with new features or innovations?

**Task:** Research 2-3 competitors. Write down any advancements they’ve made that could threaten your position.

4. Has your industry undergone a major shift (e.g., new regulations, emerging technologies)?

**Task:** Identify one external factor that has changed in your industry and evaluate how it impacts your product.

5. Are your internal resources being stretched too thin?

**Task:** List the current demands on your team or budget. Highlight one area where misalignment with your strategy is causing inefficiency.

6. Are you entering new markets or targeting new customer segments?

**Task:** Define your new market or segment and write down how your current strategy supports this expansion—or doesn’t.

7. Have you identified a gap in your product portfolio?

**Task:** List your existing products and the customer needs they address. Note any unaddressed needs or gaps in coverage.

8. Is your team misaligned on priorities or goals?

**Task:** Ask your team to list their top 3 priorities. Compare these to your strategy and identify discrepancies.

9. Are you failing to capitalize on emerging opportunities?

**Task:** Write down 3 trends or opportunities in your market. Check if your current strategy is positioned to leverage them.

10. Has it been more than a year since you last updated your strategy?

**Task:** Review the date of your last strategic refresh. If it’s been over a year, schedule time to revisit and refine your approach.

## Final Checklist:

Indicator	Yes/No	Follow-Up Action
Have customer needs changed?		Adapt your strategy to new needs
Are growth targets unmet?		Refocus on key performance drivers
Are competitors outpacing you?		Evaluate and plan competitive updates
Has the industry shifted?		Adjust for external changes
Are resources stretched too thin?		Streamline or reprioritize initiatives
Are you entering new markets?		Align your strategy with expansion
Is there a portfolio gap?		Identify opportunities to fill gaps
Is the team misaligned?		Reestablish clarity and focus
Are emerging opportunities being missed?		Explore trends and integrate plans
Has it been over a year since the last refresh?		Schedule a strategic review