

1. Creating WoW products: How to master value-based product development





Learning objectives

- ▶ **Defining a WoW Product**
- ▶ **Common mistakes in product development**
- ▶ **Summary**



Writer's Witty Words

***Common sense is not common practice,
as it is not uncommon for common
people to make common mistakes.***

Per Lindstedt

What is a WoW product?

A WoW product:

- stands out
- is loved by customers
- is envied by competitors.

A WoW product:

- disrupts market dynamics
- offers something extraordinary
- fosters a loyal customer community.



A WoW product drives exceptional prosperity for the company behind it.

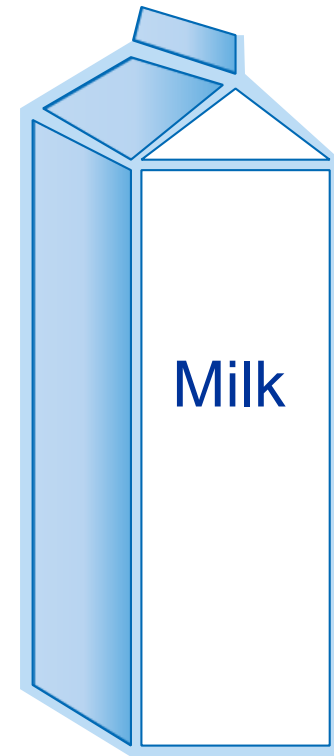


Example of WoW products

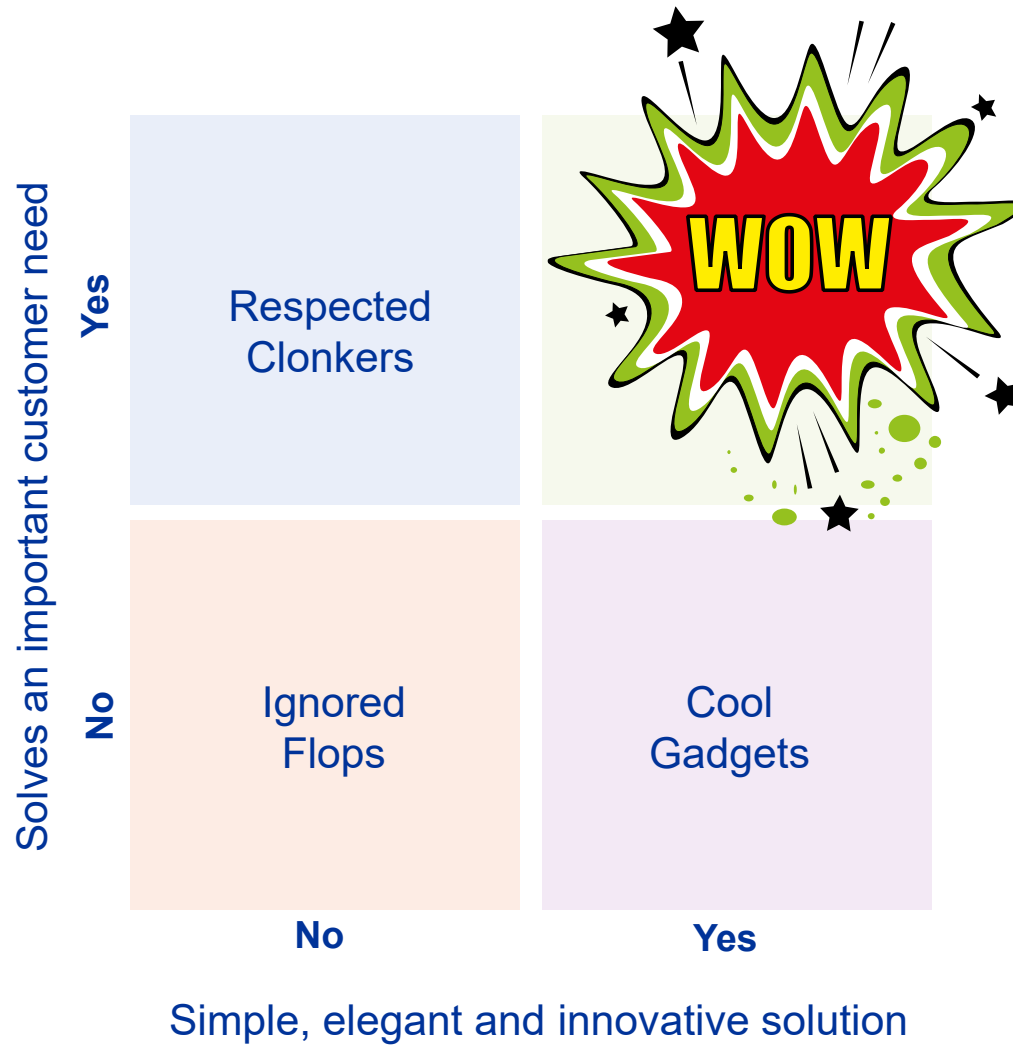
You can find WoW products in any product category, field of engineering or market.

Examples:

- Tetra Pak, carton packaging for liquids
- Kleenex - facial tissues
- Wago, electrical connectors.



WoW products



Common mistake

1



Creating Wow products is not about:

- ▶ **treating customer value, as a cliché without meaning.**

Creating Wow products is about:

- ▶ **transforming customer value into a practical tool.**

Common mistake

2

Creating Wow products is not about:

- ▶ **pushing many products through the development pipeline.**

Creating Wow products is about:

- ▶ **concentrating efforts on the products with high potential.**

Common mistake

3



Creating Wow products is not about:

- ▶ **rigidly following a development process.**

Creating Wow products is about:

- ▶ **combining art with science and attention to methods and details.**

Common mistake

4



Creating Wow products is not about:

► **copying trends or competitors.**

Creating Wow products is about:

► **creating something authentic.**

Common mistake

5



Creating Wow products is not about:

- ▶ **creating the most advanced product.**

Creating Wow products is about:

- ▶ **designing elegant, easy-to-use products.**

Common mistake

6

Creating Wow products is not about:

- ▶ **creating an exclusive or futuristic look.**

Creating Wow products is about:

- ▶ **aligning design with customers' beliefs.**

Common mistake

7



Creating Wow products is not about:

- ▶ **cramming your product with fancy features.**

Creating Wow products is about:

- ▶ **focusing on the essentials that truly matter to your customers.**

Common mistake

8



Creating Wow products is not about:

- ▶ **creating a product that everybody likes.**

Creating Wow products is about:

- ▶ **focusing on clear market segments.**

Common mistake

9



Creating Wow products is not about:

► **luck!**

Creating Wow products is about:

► **hard work!**



Summary

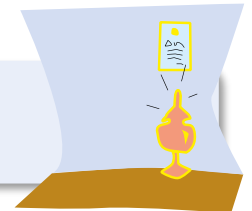
Opportunities to create a Wow product exists in any product category, field of engineering or market.



Common mistakes can be avoided by implementing the Wow methodology.



This site contains the mindset, and skills you need to master to create your own recipe for success.



To learn more read the chapter and see the video!