

# how to develop A KILLER product/service

## Practical Product Development for Entrepreneurs & Startups

By Lim Jew Kee

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# ABOUT ME



LIM JEW KEE

more than 25 years in the technology, digital and management

various roles includes as product development, business development, regional technical manager, CTO, CEO, pre-sales/consultant, sales VP and project management – from new startups to large corporates in south asia region

all-rounder expert from the beginning of building a product/service, business pitch, business modelling, till rolling out to the market with its go to market strategies.

**Technologies:** Mobile, Fintech, Telecommunication, Telco operators, eCommerce, Mobile & Internet Banking, eKYC, Tokenisation, Cryptocurrency, IPTV – Video on Demand, VOIP (Voice over IP), Unified Messaging, Triple Play, Speech Recognition, IVR, Call Centre Solutions, Payment Gateway and many more

# ABOUT ME



LIM JEW KEE

his **product development** role starts from identifying a product, investigating into the product gap, and finding the right product which the market demands, building the product, and getting the product ready.

his role does not stop here, his role in **product management** includes launching the product into the market which includes business modelling, pricing the product, go-to-market strategies and ensuring the sales revenue achievement year-on-year.

worked in U Mobile, Maxis, NTTdocomo-interTouch, Cellcard (Cambodia) at mid to high level positions. Besides, he also has experience in new startups for companies on business of IT Services, VOIP, eCommerce and lubrication.

Basically, I roll-out around **2 to 3 new products/services every year**

I am also used to be part-time PMP trainer, Microsoft & Cisco certified. Currently, mentor to Beyond4

# Created these practical & easy to understand **6 steps** in product development

No more theories that confuses everybody

No more FRAMEWORKS & BIG words which difficult to understand

Removes all those unwanted jargons or non important steps



# 02 ULTIMATE PRODUCT CREATION

Your End Goal

MANTRA:

If the product was developed  
with the  
RIGHT STEPS,

50% of the BATTLE  
is WON.

ULTIMATE AIM:

“product will sell by itself”



# 03 BEFORE PRODUCT DEVELOPMENT

**VERY CRITICAL** TO GET THIS STEP CORRECT

# 6 winning steps\* for product development

**Step 1 – Research**  
Both products & competitors



**Step 2 – Customer wants**  
Is this customer wants? Not technical wants



**Step 6 – Verify Business Demands**  
Check with external parties



**Step 3 – Benchmark**  
To international, not domestic



**Step 5 – WOW Factor**  
Anyone says “WOW”?



**Step 4 – Advantage over**  
What is your product BETTER VS others?





# Step 1 – RESEARCH

Google Best friend in searching, keyword searches for **complaints & reviews** as well

Forum Group of same minds or same interests

YouTube Some reviews, comparisons and comments

Purchase it Buy from few competitors, and **test to verify** (also to find out more)

How much time? 2 to 3 months to do this process to ensure all are covered



## Step 2 – Customer Wants

VERY NEUTRAL

Make sure it is **not** because it  
LOOKS COOL  
TECHNICALLY BETTER

WHO WANTS

Research by Technical Person ? Or  
Research what customer wants?

WHICH TARGET  
SEGMENTS

Who are your '**Target buyers**'?  
**End user** - Housewife? Man? Woman? Kids?  
**Enterprise** - Industrial companies?  
Banks? SMEs? Retails? Constructions?

# Step 3 – Benchmark



## Common Mistakes

Benchmarking with local country only.  
Research only on local competitors  
and products

## What You Should

Benchmark with INTERNATIONAL  
products and competitors

## WHY?

Raising the product/service standard  
level will result in:

- Much better products vs local
- Able to demand higher price
- Able to sell to whole world – bigger  
market

# Step 4 – Advantage Over

Understand the  
product/service in  
the market

With 3 months of thorough research  
and testing

What advantages  
to be added

Identify what are the features you  
have **much better** over the global  
competitors, and local competitors

Common Mistakes

DO NOT just define 'new feature'  
enhancement as advantage

**Ask Yourself - Is this what consumer  
REALLY wants?**





# Step 5 – WOW Factor

What is WOW  
factor

Things which a consumer test with  
outcome of **beyond expectation**

Why so  
important?

“Product which sells by itself”  
Lesser sales push, more sales pull  
More and easier selling

**Do you want this?**





## Step 6 – Verify Business Demands

**MOTTO: BE A “GREAT LISTENER”**

Verify with actual consumer

Need to verify with a consumer whom is using the competitor products and their review & comments.

**Do NOT be DEFENSIVE**

The **Good and Bad**

Tell them  
“what if u have these?”

Get their feedback and comments.  
Useful for your product development.  
Maybe able to find more other info which you are not aware

Why you need this?

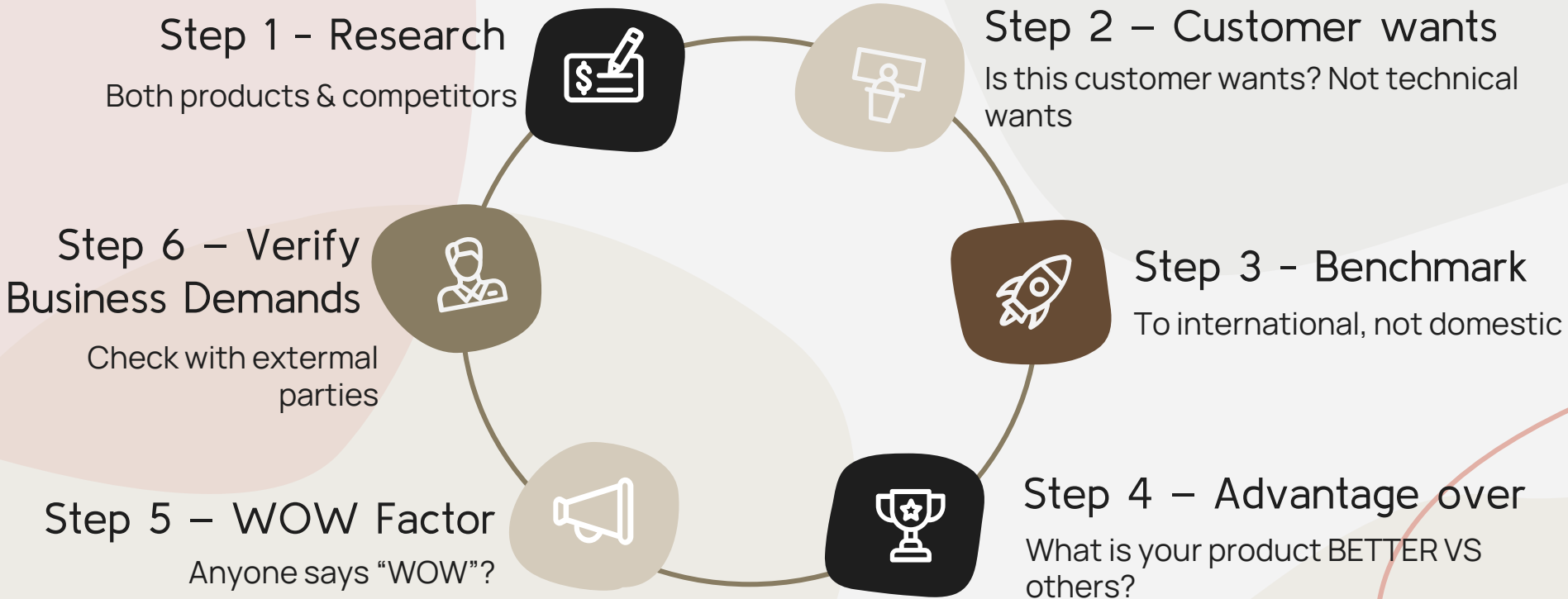
This is to verify and confirms the research which you have done.

**Whether it is correct or  
‘Syok’ sendiri?**



## SUMMARY:

# 6 winning steps for product development





# CASE STUDIES

Sharing my experience

Back in 2015

# Creating CCTV product/service



- |                   |   |
|-------------------|---|
| 1 - Research      | user experience issues  |
| 2- Customer Wants | end user – men, simple plug-n-play                              |
| 3- Benchmark      | HikVision, DLink  |
| 4- Advantage over | plug-n-play, no hassle, free cloud, no need other hardware(NVR) |
| 5- WoW factor     | 2 minutes install – even a woman or kid can do this,            |
| 6- Verify demand  | survey with 50 users  |

# Sports lubricant



- |                   |  |
|-------------------|--|
| 1 - Research      | lubricant stagnant for 300 years, just for lubrication to prevent friction |
| 2- Customer Wants | better performance & improve speed, tough in rain situation                |
| 3- Benchmark      | FinishLine, Shimano, MucOff  |
| 4- Advantage over | lube in market are for maintenance, while ours give performance            |
| 5- WoW factor     | >15% - 20% speed, better water resistance                                  |
| 6- Verify demand  | actual athletes outdoor tests  |

# WHOA!

All the 6 steps has to be done thoroughly before  
going into developing the product

If not satisfies, please **redo** the same 6 Steps

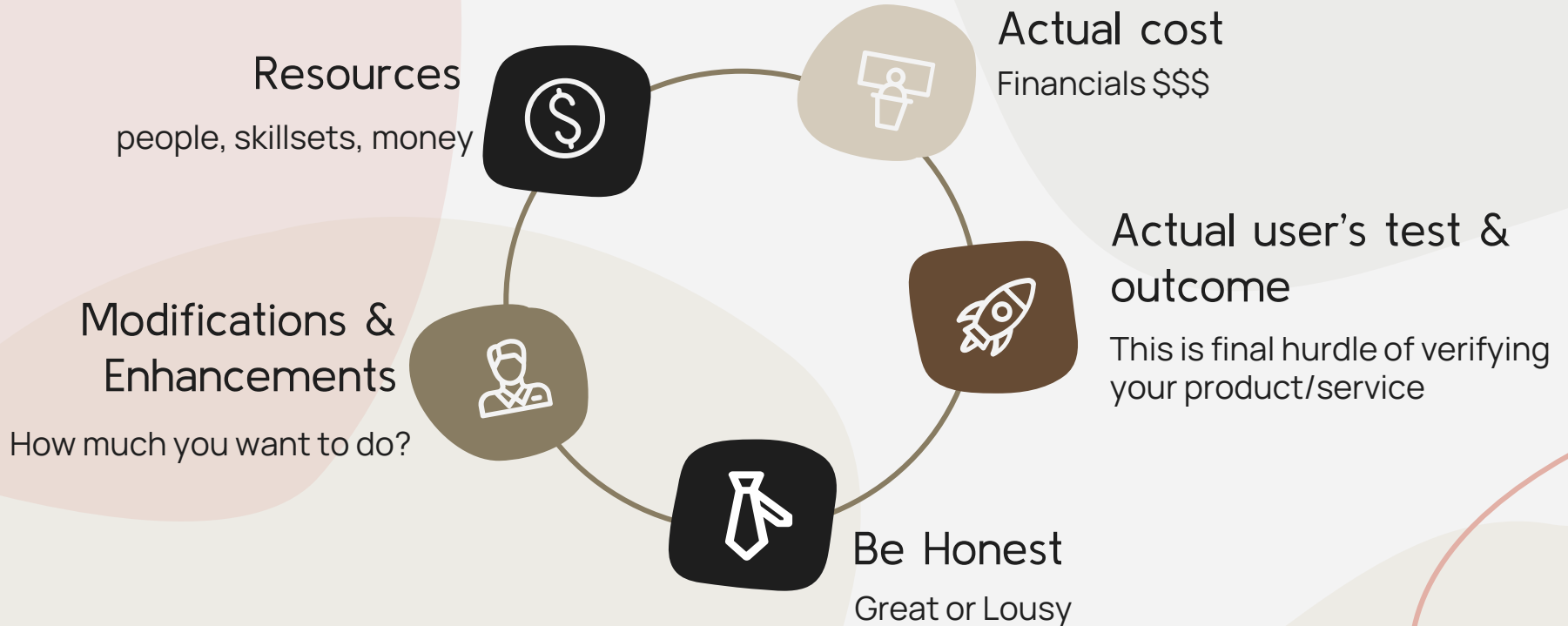


04

INITIATE  
PRODUCT  
DEVELOPMENT

Different challenges ahead

# Initiating product development





# Resources

**People** Who will manage the requirements and developments, and testing

**Skillsets** What type of skillsets required?  
eg, Java, Phyton, Banking, Hardware, management, marketing

**Money** Do you have the financials to **start & finish** the development?  
How much needed?  
Need to plan your financial budget





# Actual Costs

Track actual costs

Who will manage the requirements and developments, and testing

Hardware products

Raw materials such as human cost, labels, bottles, cans, logistics, and etc

Software products

Raw materials such as human cost, cloud hosting, servers, OS licensing and etc

How much money?

Realistic and Profitable? How much profit margin required?



# Actual user's test & outcome

**MOTTO: BE A "GREAT LISTENER"**

Real user's trial outs

Give to 20 to 50 real users to trial out

Listen carefully

Listen to all comments & feedbacks  
The GOOD & BAD  
What need to enhance?  
"Read between the lines"

Stamping for  
Approval

If the feedback has all the GOODs and  
the WOWs, you are all SET.





# Be Honest!

Don't neglect!

Do not neglect feedback from the real world and real users

Mine always the  
BEST!

Put your **EGO down.**  
Must not be lazy

Don't lie to  
yourself

A half-cook product in the market. You will regret later





# Modifications & Enhancements

‘Do’ OR ‘Not do’?

Users feedback to have this or have that? Why not this feature?

You Decide

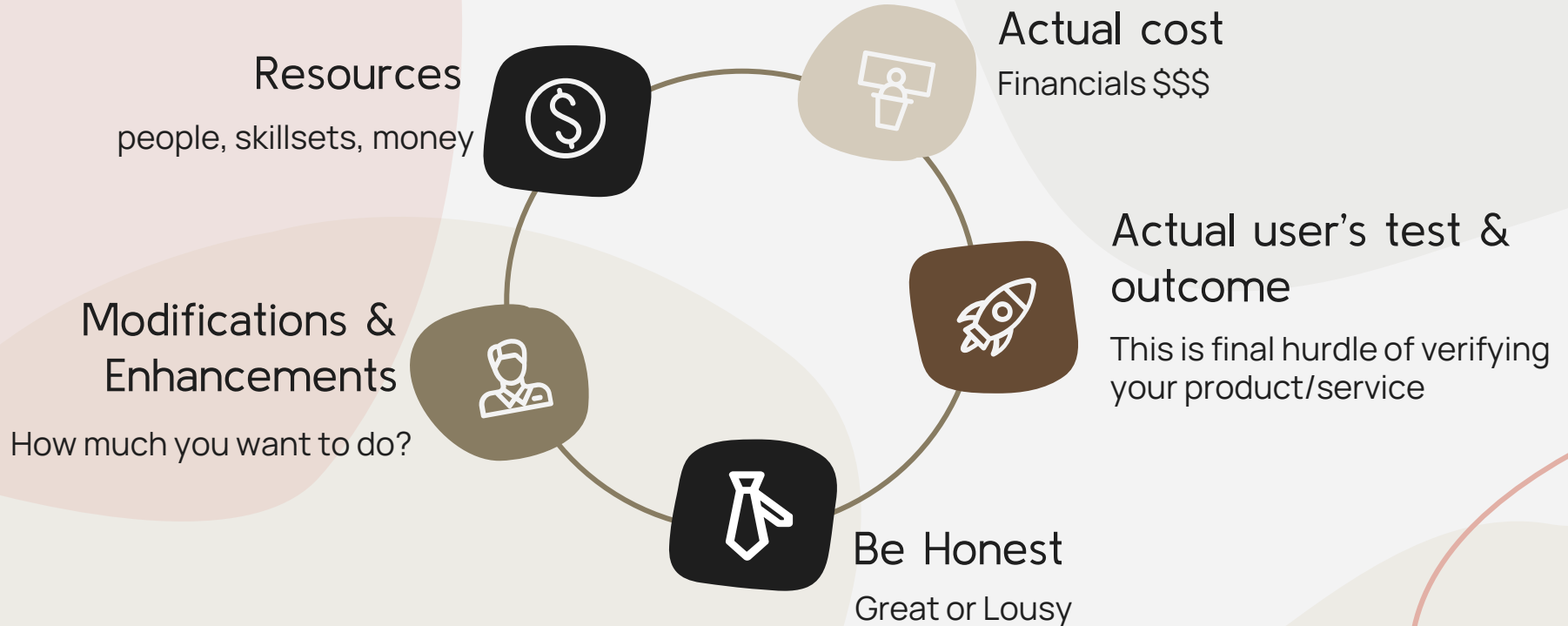
If takes too long? If only short few days?  
Really a GREAT feature?

Assess the situation

Financial impact? Time impact?  
Resource skillset impact?

## SUMMARY:

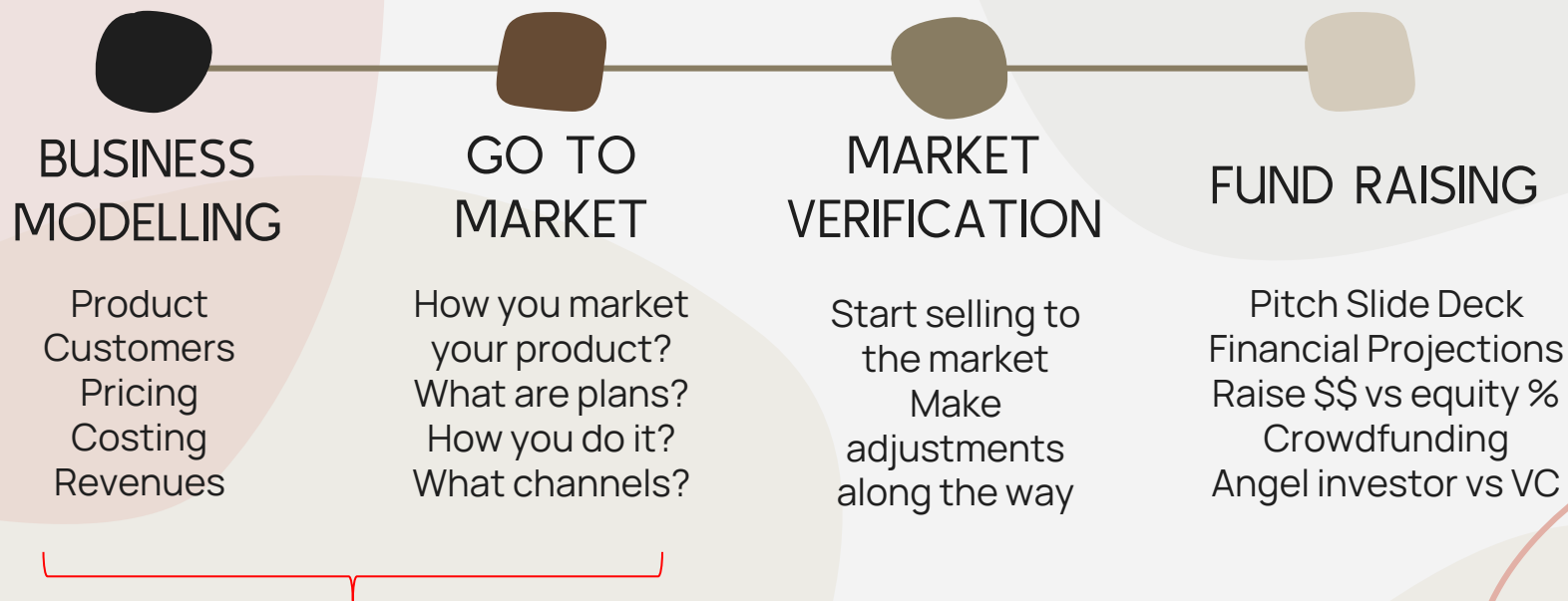
# Initiating product development



# 05 WHAT IS NEXT

Different challenges ahead

# What's NEXT?



**4P – Marketing Mix**

# Let's Recap

## 6 winning steps for product development



## Initiating product development



## What's NEXT?





MANTRA:

If the product was developed  
with the  
RIGHT STEPS,

50% of the BATTLE  
is WON.

**Actual SELLING activities is very HARD work**

FEEDBACK:

Does this product development  
masterclass useful for you?

Have you started or already  
developed products/services?

Is it too late for you?

# Q&A

Do you have any questions?  
jewkee@gmail.com

I am also part of the mentorship program with  
Beyond4 if you would like to connect to me for  
adhoc mentorship

