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Digital product development does not end on launch day

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Bringing a digital product to market is a huge accomplishment. You and your team likely devoted countless hours toward brainstorming, fleshing out the idea, talking to potential customers and prioritizing features.

Once all of that hard work finally culminates in a tangible product, you probably feel plenty of reason to celebrate. Go ahead and throw that launch party you deserve it. But by no means should this celebration signify the end of your project.

There is no such thing as a finalized digital product. Instead, launch day should usher in the next phase of your hard work: iteration.

Why iteration is essential
For your product to remain competitive and continue providing value to your business, it must constantly evolve to meet shifting user needs and demands.

The best way to ensure this happens is by taking an iterative approach to development.

Today's most progressive software companies are now opting to launch minimum viable products that have a limited number of features but offer valuable learning opportunities.

Through their MVPs, these companies solicit user feedback that illuminates the changes they can make down the road. Then, they adopt sprint schedules to determine exactly how often this new functionality is introduced whether that is every other week, once a month or quarterly.

After trying out the first version of a product even if it is sparse users now have a taste for what is possible in the future. They will be eager to ask you questions, report any issues with the experience, and provide suggestions for features that you should incorporate in your upcoming iterations.

These modifications could be as large as adding entirely new capabilities, or they could be as simple as a tiny design tweak, bug fix or copy adjustment.

Regardless of the size of the changes being made, the ultimate goal is to progress toward solving the problem that you initially set out to address.

It can be incredibly risky to put something out into the world without a plan for iteration and support, especially if you are launching a new consumer-facing product. Your competitors will gain insight into what you are trying to accomplish and you need to be prepared to outrun them.

Biggest perks of iteration
Here are the three biggest benefits that an iterative approach provides to companies and their digital products:

1. Minimizing the risk of building the wrong thing: When you release features in smaller batches, you are not working in a vacuum while trying to deliver everything upfront.

The worst thing you can do is spend half a year developing a robust product, only to release it and realize that nobody wants to use it. I like to call this method the "runaway train of development."

Through iteration, you are incrementally validating your understanding of the problem through user feedback and behavior. And given that a staggering 40 percent of issues with digital products are found by end users, this approach should be a no-brainer.

2. Controlling the total cost of ownership: The more complex a product is, the more expensive it is to own and maintain.

With 47 percent of software projects carrying maintenance costs that are higher than anticipated, excessive code is one of the biggest culprits.

When developing iteratively, you focus on what is needed now and not a line of code more. This helps to keep costs at a manageable level, and if you do need to adapt or pivot, you are dealing with a much smaller amount of code to maintain.

3. Accelerating value generation: Iteration means a quicker turnaround. You can get things out the door faster and start alleviating the problem. This is especially beneficial in an age when people are much less tolerant of long wait times.

Of all the features your product can have, focus on a subset that will get you most of the way there. Then, schedule a release around that subset so you can start injecting value back into the business.

If you wait too long to perfect and fully scope the solution, you may miss your window of opportunity.

Launch day is an exciting moment in the life of a digital product, but it certainly is not the end of the process.

Today's products stand a much greater chance of success if they are developed in iterations.

When you repeat the cycle of building in small batches, you will gather information that helps you make better decisions and ultimately create a better, more useful product that achieves your company's goals.

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