1. Value Proposition

What problem or need are you solving?

What do you think the biggest pain is in how customers work/play?

If they could wave a magic wand and change anything what would it be?

How does the product solve those problems or needs?

What do people do today to solve their problem?

Product Feature List

10 one- or two-sentence descriptions of product features

Explain the general goal of the product

Does it address a market niche or segment?

Does it solve a problem or address a need in a new, different, faster or cheaper way?

Product Benefits List

List the benefits through the customer's eyes

Something new? Better? More? Faster? Cheaper? Etc.
Underneath the features above, summary benefits for each.
Will these Benefits be accepted as such or do they need explanation?

Describe the Minimum Viable Product (MVP)

What do you want to learn?

From who?

What is the smallest feature set?

Pass/Fail Test of the Value Proposition Hypothesis: