COMPETITIVE BENCHMARKING AND FEATURE INNOVATION FOR A SAAS PROJECT MANAGEMENT TOOL

1. Background and Problem Statement:

A mid-stage SaaS company offering a project management platform aimed to differentiate itself in a saturated market dominated by tools like Asana, Trello, and Monday.com. Although the product had a loyal base of small businesses, enterprise client retention was low. The team needed to identify **which features mattered most to enterprise users**, where their offering lagged behind competitors, and which innovations could improve product positioning and long-term customer value.

2. Objectives:

- To benchmark feature sets against leading competitors in the project management SaaS space

- To identify the most valued features based on enterprise user feedback and usage data

- To highlight opportunities for feature innovation and differentiation

- To provide actionable insights to guide roadmap planning and product marketing

3. Methodology:

Competitive Feature Matrix Construction:

- Identified 7 major SaaS competitors

- Compared 25 core features across categories:

    o Task Management

    o Timeline & Planning Tools (e.g., Gantt, calendar view)

    o Collaboration (e.g., chat, comments, shared docs)

    o Integrations (e.g., Slack, Jira, Outlook)

    o Automation & AI suggestions

    o Reporting & Custom Dashboards

Customer Data Collection:

- **Heatmap analytics** (via Hotjar) to observe which features users interact with most

- **User interviews** with 14 enterprise clients (product managers, operations heads)

- **Churn analysis** using Stripe export and session logs (Python: pandas, NumPy)

Feature Evaluation Framework:

- Developed a **Feature Importance vs. Adoption matrix**

- Added qualitative weighting from interviews (e.g., "mission-critical," "not useful," "deal-breaker")

- Identified gaps where competitors offered features that users requested but weren't implemented

4. Results:

- **Most Valued Features (Enterprise Segment):**

  o Timeline View (Gantt)

  o Custom Role-Based Permissions

  o Integration with Outlook + Slack

  o Bulk Editing of Tasks

  o Time Tracking & Billing Integration

- **Weak Points in Current Product:**

  o No Gantt view

  o Limited third-party integrations (compared to 40+ offered by competitors)

  o Lack of project-level reporting for client-facing exports

- **Heatmap Insights:**

  o 67% of power users hovered over the "Timeline" menu, despite it being inactive

  o Users repeatedly accessed "Settings" to manually reassign permissions (a feature competitors automate)

- **Churn Reasons from Exit Interviews:**

  o "No enterprise dashboard"

  o "Too manual"

      o   "No automated reporting for clients"

5. Interpretation and Insights:

- Enterprise users prioritized **visibility, automation, and integration** over UI aesthetics

- Usage data confirmed that users were attempting to use features that didn't exist yet (e.g., Gantt view)

- Competitors succeeded by simplifying workflows and offering pre-built integration stacks

- Strategic feature development could directly reduce churn and reposition the product

6. Recommendations:

- Build and release a **Gantt view with dependency mapping** in Q2

- Develop **role-based permissions and reusable templates** for recurring projects

- Add **client dashboard reporting features** with white-label export capabilities

- Integrate **Zapier or Make.com** to quickly expand integration capabilities

- Update marketing copy to reflect enterprise-use alignment, not just SMB productivity

7. Future Work:

- Run ongoing quarterly benchmarking to track new feature introductions

- Implement feature usage scoring (MAU × depth of interaction) to prioritize backlog

- Create a dynamic feature board for enterprise users to upvote priorities

8. Stakeholder Relevance:

Academic:

- Demonstrates the application of competitive benchmarking and feature adoption analysis

- Valuable for coursework in SaaS product strategy, user-centered design, and product-market fit

Corporate:

- Helps SaaS teams align product development with customer retention goals

- Offers a framework to reduce churn and expand into enterprise segments