Technology Start-ups
Lecture 7

Minimum Viable Product

http://www.bernardleong.com/2013/09/30/minimum-viable-product/

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• Why an minimum viable product (MVP)?
• What features constitute a MVP?
• What can we do with an MVP to validate our business hypothesis?
“A minimum viable product is the version of a new product which allows a team to collect the maximum amount of validated learning about customers with the least effort.”
- Eric Ries, “The Lean Startup”
Why an MVP?

- A good plan or strategy and market research != product people want
- Coding w/o experiments leads to waste
- Lack of focus and execution
Goal of customer discovery

- Test your understanding of the customer’s problem
- Test if solution will prompt use/buy based on the important features alone
Wireframes using Balsamiq
Phone App mockup

Sign Up

First Post
Early Adopters and MVPs

- Tailor MVP to satisfy early adopter needs.
- If no one thinks your MVP is interesting or sufficient, iterate or pivot until they say “yes”.

Primitive Bicycles.
MVPs refine the solution

- Only bring additional feature requests to development team
  - If no one most important MVP features
- Feature requests are exception rather than rule.
MVP Goal: Build smallest feature set

(minimum viable product)  (product)
How to decide features in MVP?
Principle 1: Less is more
Principle 2: Illustrate Solution

• Validates the Problem
• Illustrates how each of your top problems is solved
• Think about building an MVP like setting up an experiment
• Validate your solution!
Principle 3: Most boring feature is sometimes most important one.

Instagram users wanted fast uploads.
Principle 4: Minimize Friction

How simple do we want the process to be? Do we really need them to fill up everything?
Principle 5: Focus on closing the loop for the user
Principle 6: Iterate & Refine with Feedback

- Feedback analysis
- Key indicators measurement
- Development
What are the killer metrics?

Decide Early and Build into your MVP!

CISC 879 : Technology Start-ups
Principle 7: Be prepared to pivot if it’s not working.

If not convinced:

[Images of ODEO and Twitter interfaces]

ODEO

Twitter
Final Thoughts

• Learn from Everyone,
• Follow no one,
• Observe the Patterns,
• Work Like Hell.
Exercise

- You are part of a startup team that is building an app or website such that your customers are able to use their product on their desktop, tablet or mobile phone. The objective is to (a) come up with a specifications of an MVP which can be built and deployed within 3 weeks & (b) figure out whether customers will use this product.
- Gather the team around and start working out a set of features which you will need for your app or website.
- At the same time, also come up with a list of 10 measurable metrics which are important to your customer discovery process.
- Hint: A good strategy is to devise categories for different feature sets of a product.