



Technology Start-ups Lecture 7

Minimum Viable Product

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

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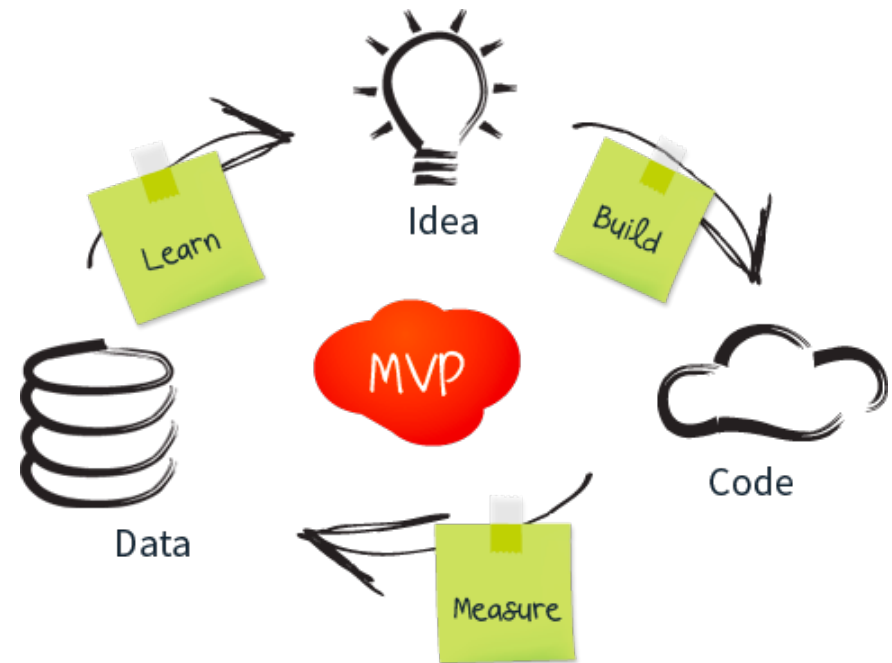
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Minimum Viable Product (MVP)

- Why an minimum viable product (MVP)?
- What features constitute a MVP?
- What can we do with an MVP to validate our business hypothesis?





Wireframes



Website



Landing
page

TYPES OF MVP

Explainer
video



Software
prototype

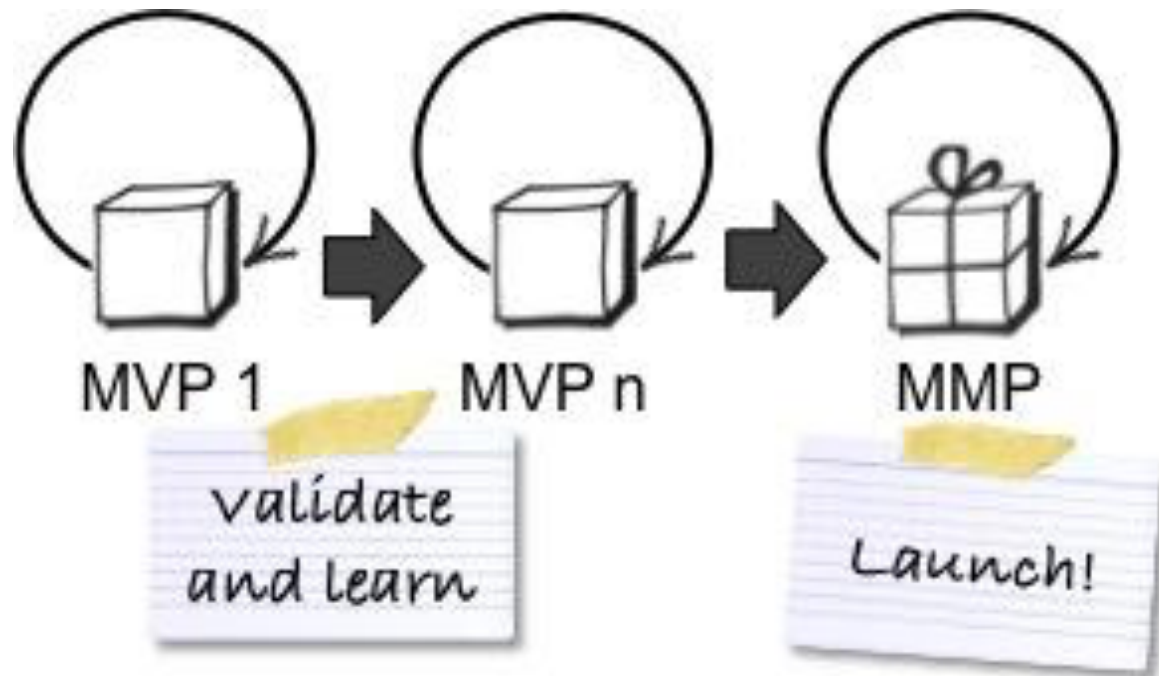


Mobile
app





Why an MVP?



“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?

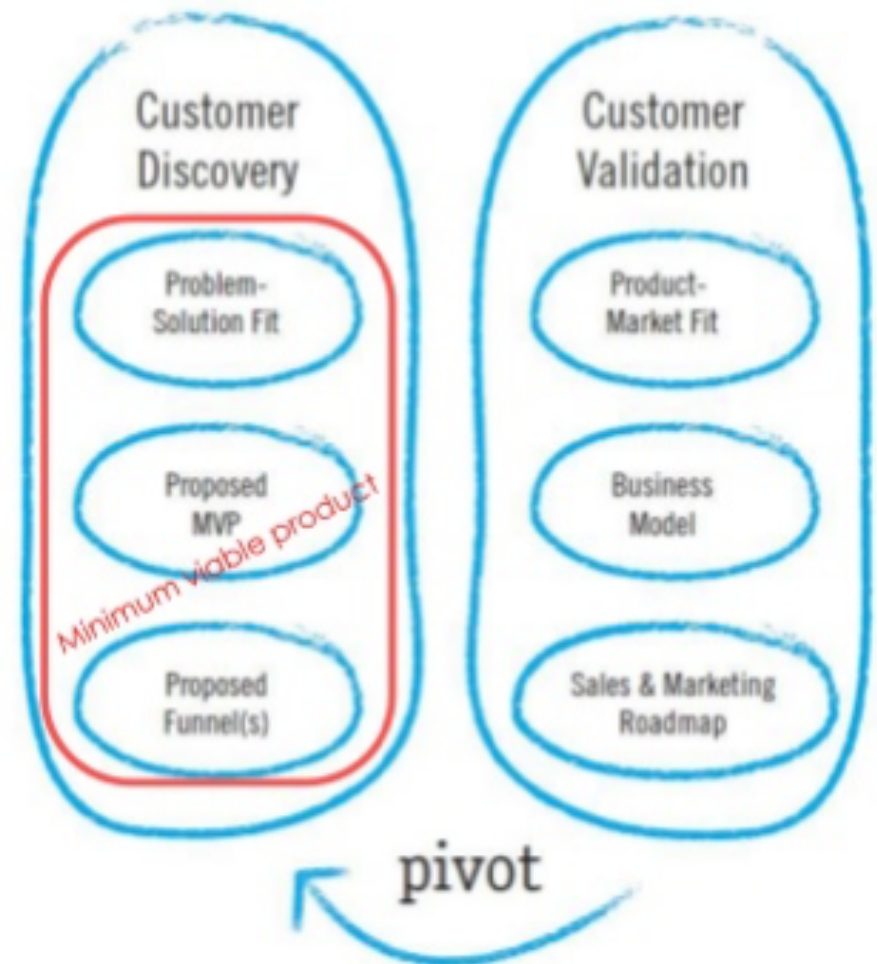
- A good plan or strategy and market research != product people want
- Coding w/o experiments leads to waste
- Lack of focus and execution





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

Navigator Panel

Toolbar

UI Library

Canvas

Properties Panel

The screenshot shows the Balsamiq Mockups software interface. The top toolbar contains various icons for navigation and editing. Below the toolbar is the UI Library, which is categorized into tabs like All, Assets, Big, Buttons, Common, Containers, Forms, Icons, iOS, Layout, Markup, Media, Symbols, and Text. The main Canvas area displays a wireframe for a page titled "Mockups is Easy". The wireframe includes a header with a smiley face and "Welcome to Balsamiq Mockups!", a main content area with a heading "Mockups is Easy" and a sub-heading "Adding controls", and a sidebar with a "Site Map". A yellow callout box points to the UI Library, stating "Start by adding controls from the UI Library". Another yellow callout box points to the Canvas, stating "Double-click to edit the controls you add". A third yellow callout box points to the Properties Panel, stating "Open the inspector panel to change properties like the selected tab". A fourth yellow callout box points to the Navigator Panel, stating "See what else you can build with Balsamiq". The Properties Panel on the right shows settings for a "Radio Button Group", including Position (X: 217, Y: 365), Size (width: 137, height: 39), Layering, Auto-Size, Links, Hide, and Text (B, i, U, 13).



Phone App mockup

Beenstagram Demo

Mockups

Flow

Sign Up

Sign Up Form

Sign Up Form - Entry

Sign Up

First Post



Website mockup

Balsamiq Mockup / Test

← → × 🏠

music store

[Home](#) > [Music](#) > [Genre](#) > Artist

[Log out](#) | [Your cart](#) | [Your account](#)

Search: music

artist name

GO

Artist name

This text is a description of the artist. This text is a description of the artist.

Album Title 1
Album Title 2
Album Title 3

CD
 Tape
 LP

Price : \$16.99

Add to cart

send me updates on this artist

Related Artists

[Artist 1](#)
[Artist 2](#)

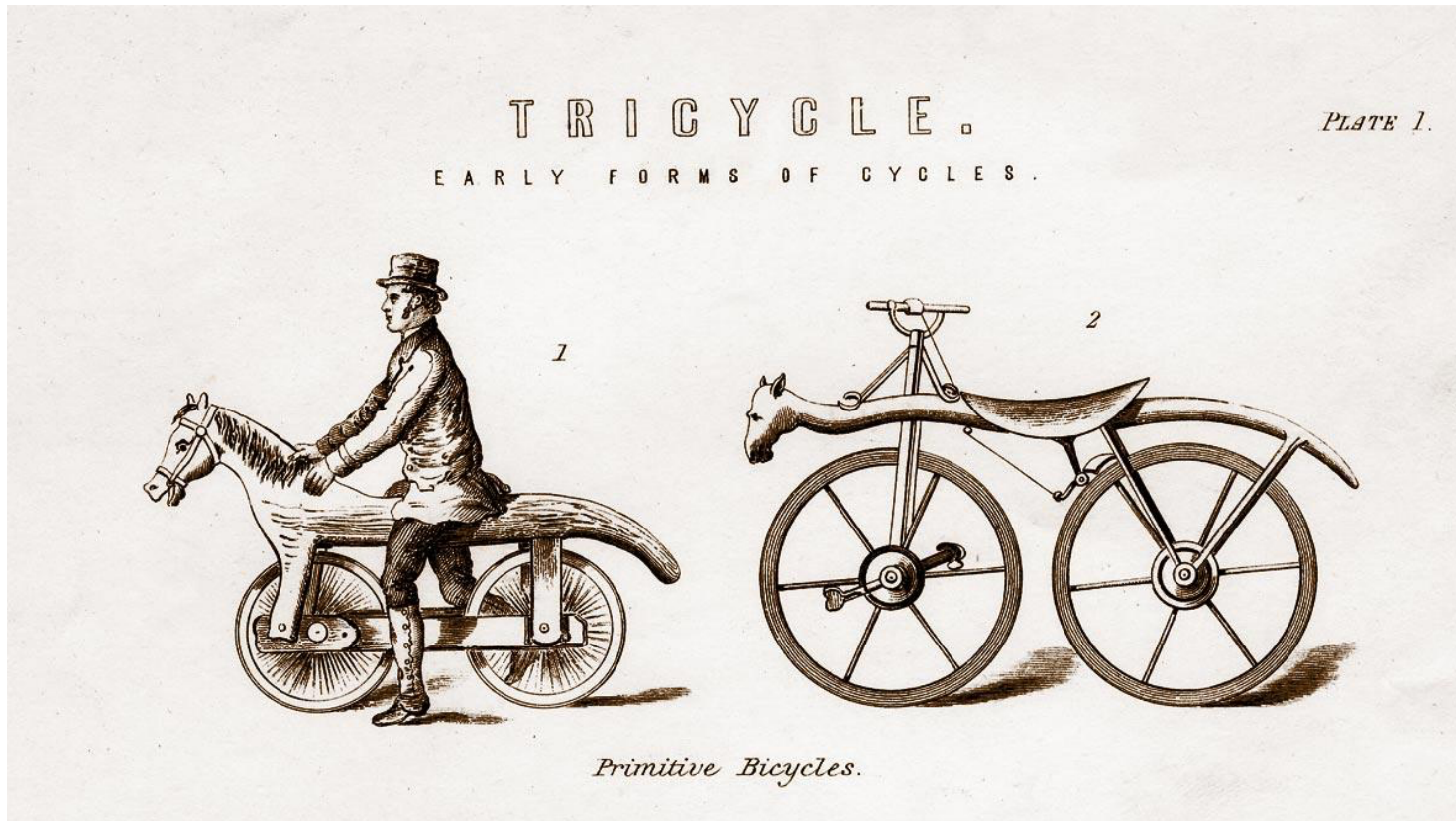
Popular Tracks

Track 1 [Listen](#)
Track 2 [Listen](#)



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".





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



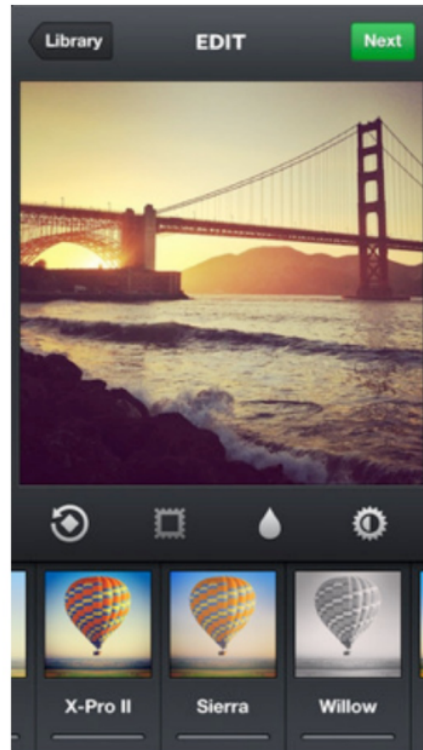


Principle 2: Illustrate Solution

- 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 some times most Important one.



Instagram users wanted fast uploads

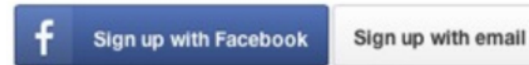


Principle 4: Minimize Friction

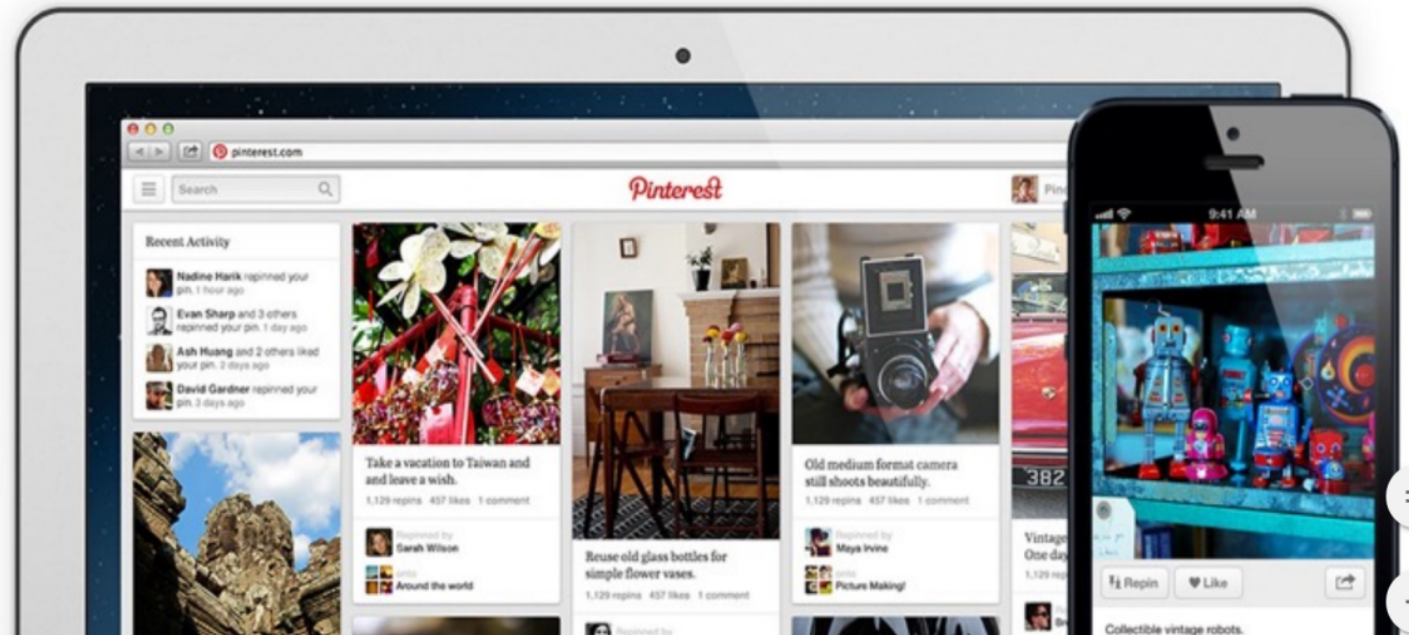


Pinterest

A few (million) of your favorite things.

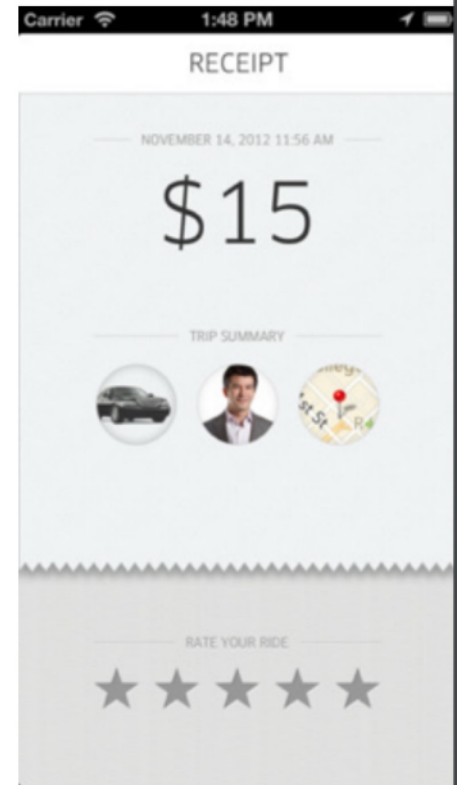
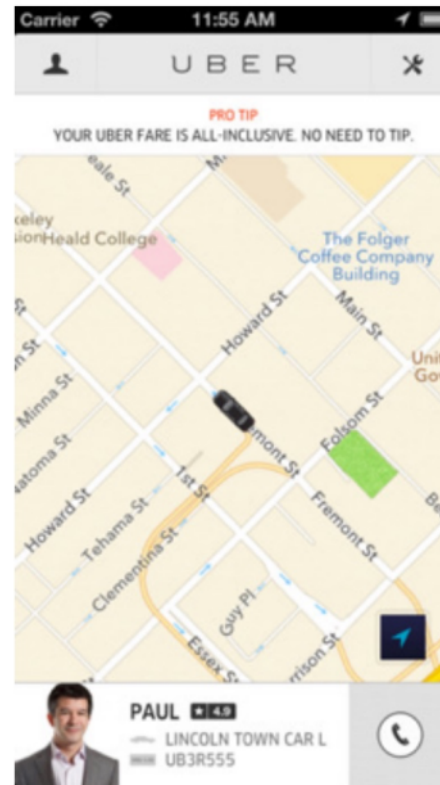
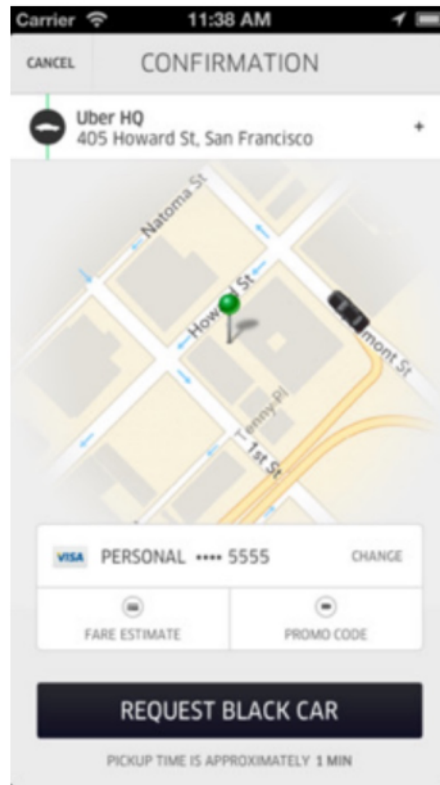
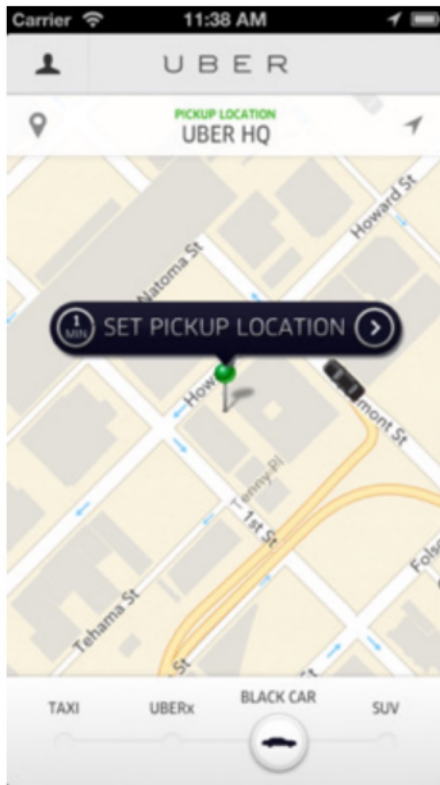


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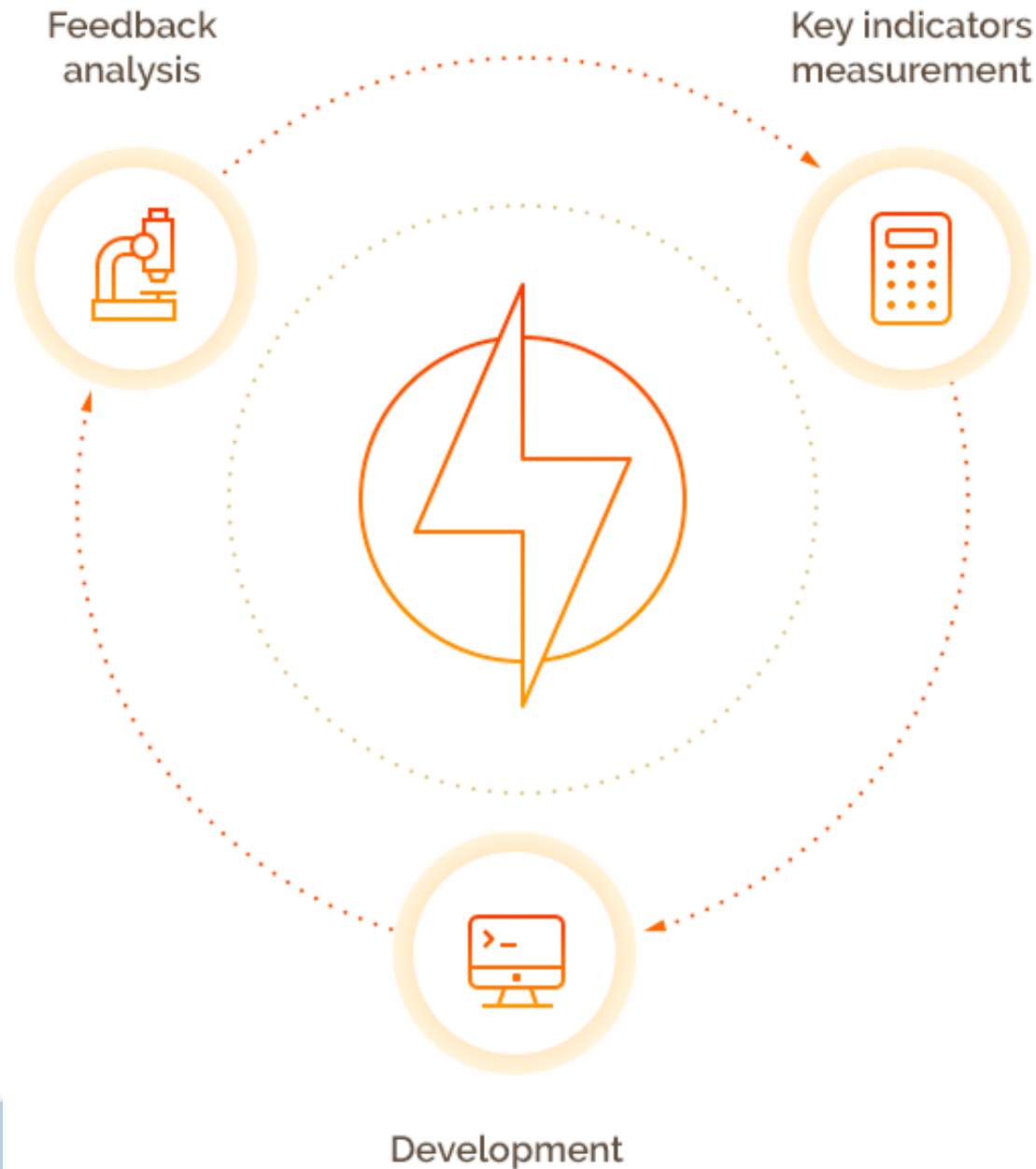


Principle 5: Focus on closing the loop for the user





Principle 6: Iterate & Refine with Feedback





What are the killer metrics?



Decide Early and Build into your MVP!



Principle 7: Be prepared to pivot if it's not working

If not convinced:



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.