Technology Start-ups
Lecture 11

Validate Customer Lifecycle

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Make Feedback Easy

- Fastest way to learn is to talk to customers
- Preference: in-person or phone call
    - Shows you care
    - You don't have a scaling problem yet
    - Feedback tools rarely uncovers unknown problems

Tech support is:

- a continual learning feedback loop
    - ask about messaging, pricing, etc.
- customer development
    - opportunity to understand customers
- marketing

Customer Lifecycle

GOALS

ACQUISITION

ACTIVATION

RETENTION

REVENUE

REFERRAL

- User is interested

- User signs up

- User come back

- User converts to paying customer

- (Can be deferred for now)

Customer Trials

What is it?

Test hypotheses with your potential customers using a time-limited MVP

ACQUISITION

ACTIVATION

RETENTION

REVENUE

REFERRAL

- Goldmine of information

- Force outcome leads to quick, actionable learning

- Follow the path a user takes
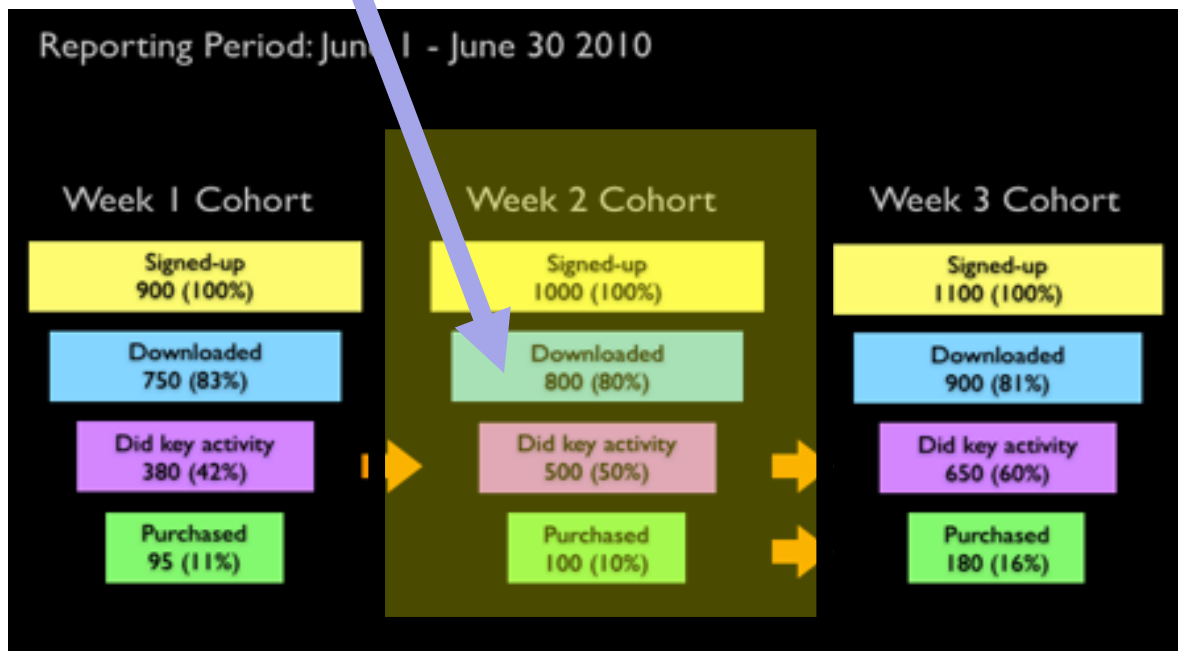
- Goal: 80% of early adopters through the funnel

Priority: Ensure that you are driving enough traffic to support learning.
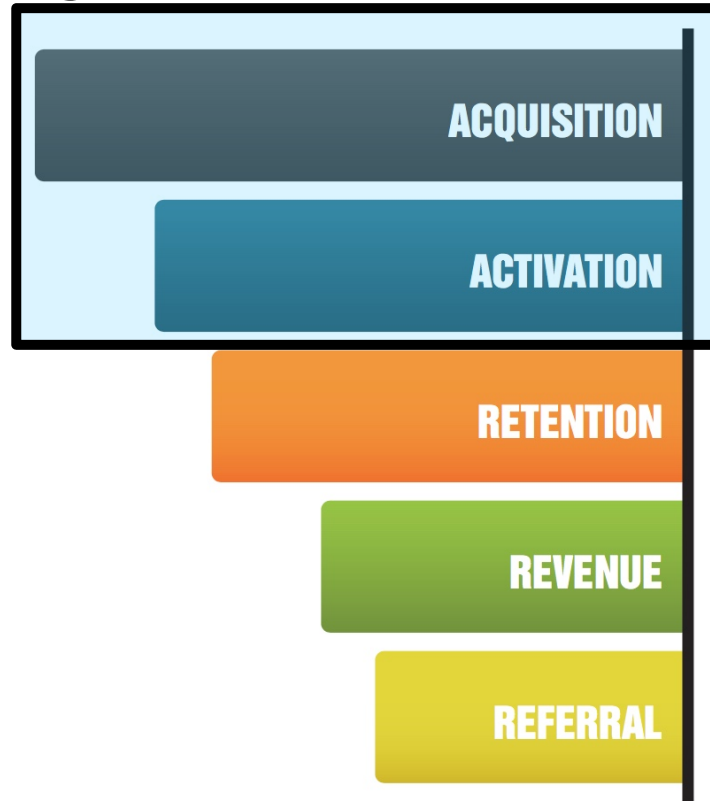
Acquisition and Activation

- Use sub-funnels to troubleshoot
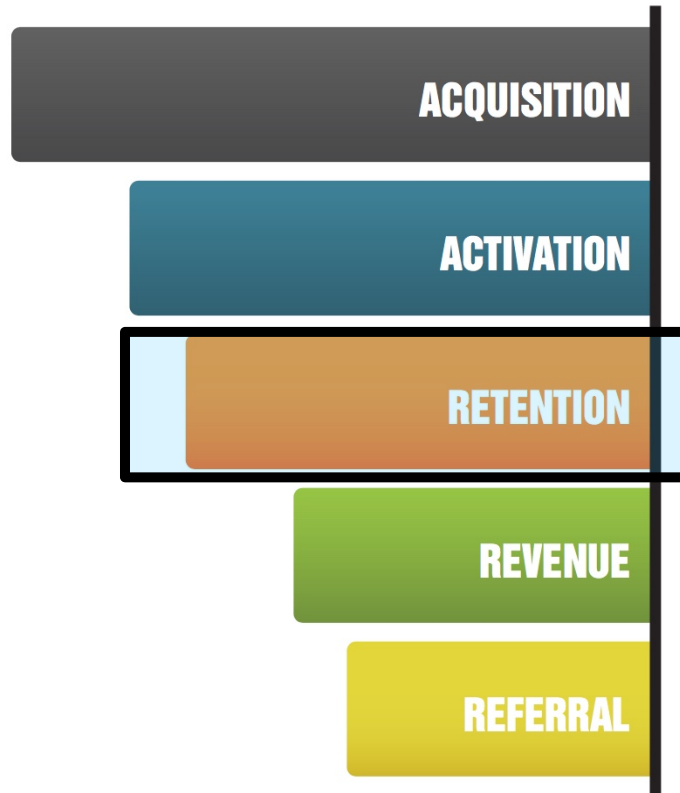 - Start with leakiest funnel

Acquisition and Activation

- Reach out to users:
  - If know what went wrong
    - correct it and invite users back
    - reach out to users with a call for help
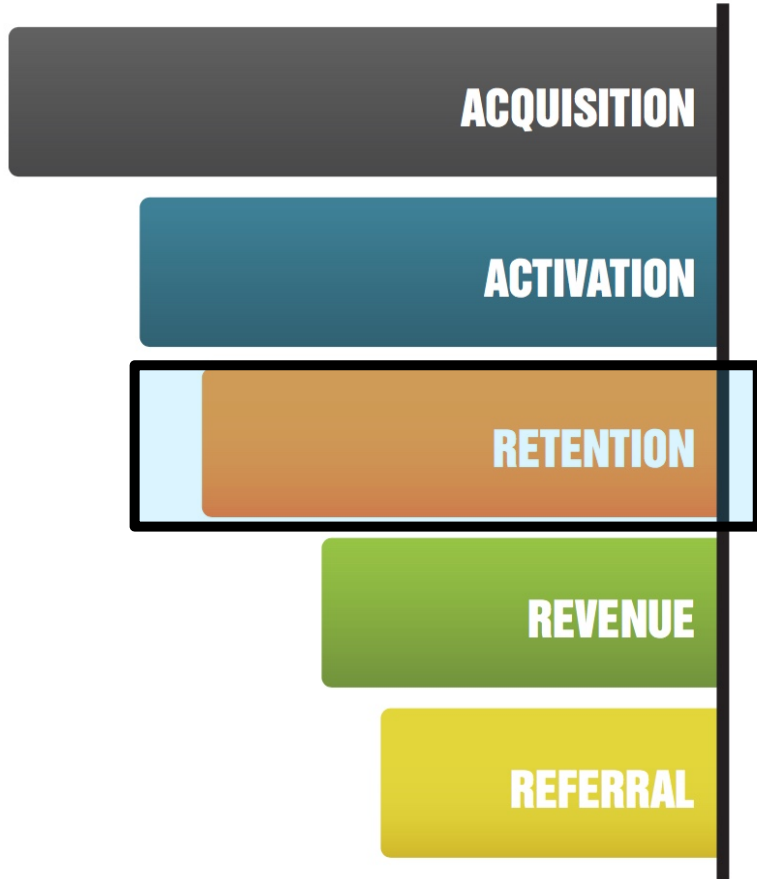- Catch and report unexpected errors

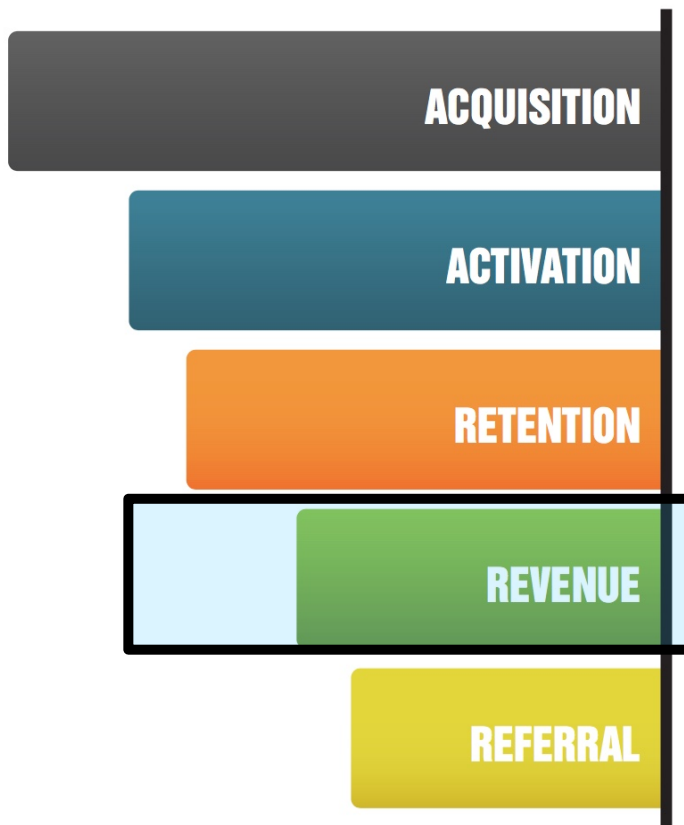Priority: Get users to come back and use your product during the trial.

Retention

Get users to use product
- Send email reminders
- Use lifecycle marketing
  - Custom email based on lifecycle phase
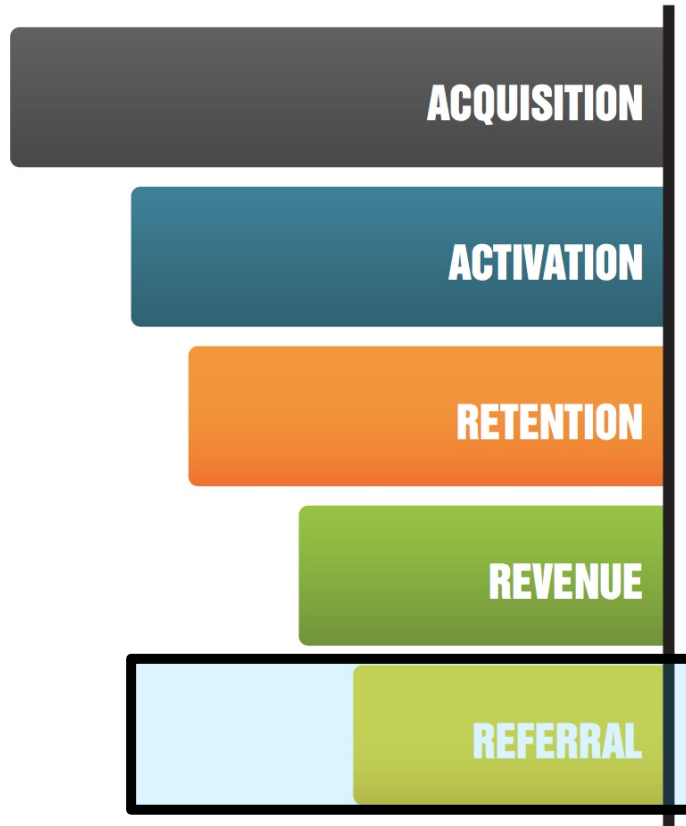
Priority: Get paid.

Revenue

- Implement a Payment System
- Talk to paying customers!
- Get "lost sales" prospects to talk to you!

Priority: Get testimonials.

- Get "satisfied" customers to write a short paragraph!

Are you Ready to Launch?

- Usability testing
  - 85% of problems can be found with 5 testers
- Solve most critical problems first
- Do smallest thing possible
- Make sure things improve

Note: When 80% of early adopters make it through entire funnel your ready to launch!

3, 2, 1 …. Launch

- Goal is to get enough users to learn from
- Consider exhausting your list of "warm" prospects from your earlier efforts
  - For example: "early access" signups
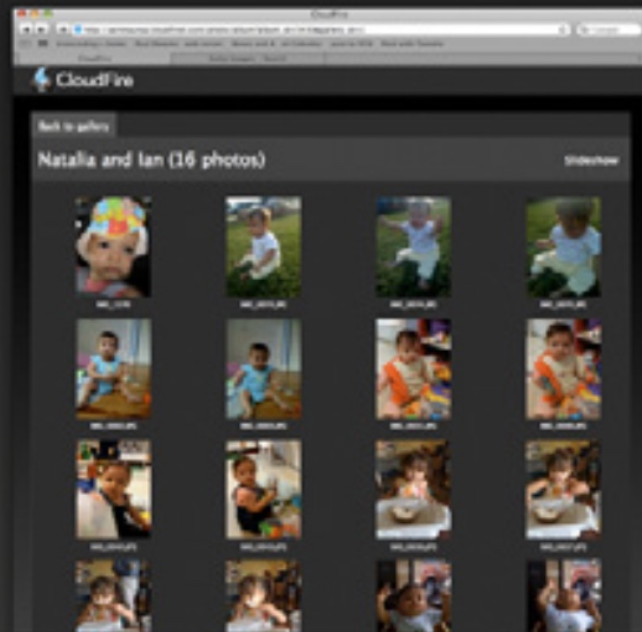
Iteration 1 : Benefit Hook?
- Doesn't look different enough from others
- The word "instantly" not compelling

Words matter

Images matter

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Iteration 3 : Emotional Hook
- Response "That's my life!"

The "Conference" Interviews

CISC 879 : Technology Start-ups

Firms Represented	Title Within Firm
Northrop Grumman	Cyber Architect
ThreatConnect	Director of Research Innovation
Drexel University	Student
DTCC	Student
Noble Markets, LLC	RCS Senior Infastructure Security Manager
By Light Professional IT Services	Info Systems Security Manager
FSG	CEO
Protiviti	Managing Director
SecureTMD	Help Desk Engineer
Red Hat	IT Auditor
Deanna Co.	Principal Solutions Architect

Gov't	President
Pivotal Solutions	Info Systems Security Manager
MITRE	Founder
University of Delaware	Cyber Security Engineer
Exelon	Security Engineer
American Water	Standard Manager
Gemini Data	IT/OT Security Analyst
ThreatQuotient	Professional Services Director
Check Point Software	Treat Intel Engineer
Delaware Tech.	Account Manager
Gore	Network Control Specialist

Cohort 1

Importance of Security Features?

Rank of Importance	1	2	3	4	5
Cost of Service	10	10	5	8	0
Ease of use	10	6	6	4	1
Complexity of Current Security Products	0	9	11	6	1
Ineffective Security Products	9	4	4	6	4
"Other"	1	1	1	3	21

"Other"

Maintenance/Support
Transparent Process Analysis
Awareness

Security Systems in Place?

Internal Security Team	11
Antivirus Product	1
Unsure	2
Outside Security Professionals	3
"Other"	6
Multi-Layered Security Team	
Check Point	

Cohort 2

Importance of Security Features?

Rank of Importance	1	2	3	4	5
Can't validate the Machine Learning's predictions	2	3	1	3	1
Can't configure Machine Learning to my organization's needs	3	3	3	1	0
Security products are too expensive	4	2	2	2	0
Security products are too complicated	0	2	3	2	2
"Other"	1	0	1	3	7

"Other"	Social Engineering
	Better Prioritzation of Alerts

Desired Security Features?

Desired Features	
Pay Per Use	5
Better Access to Machine Learning	2
Intergration with Current Security	3
Improved Visualizations	1
Support for Validating Attack Detections	2

Asked Cohort 1 and 2

CEO	6
Security Personnel	11
CTO	12
System Admin	3
"Other"	5
Cisco	