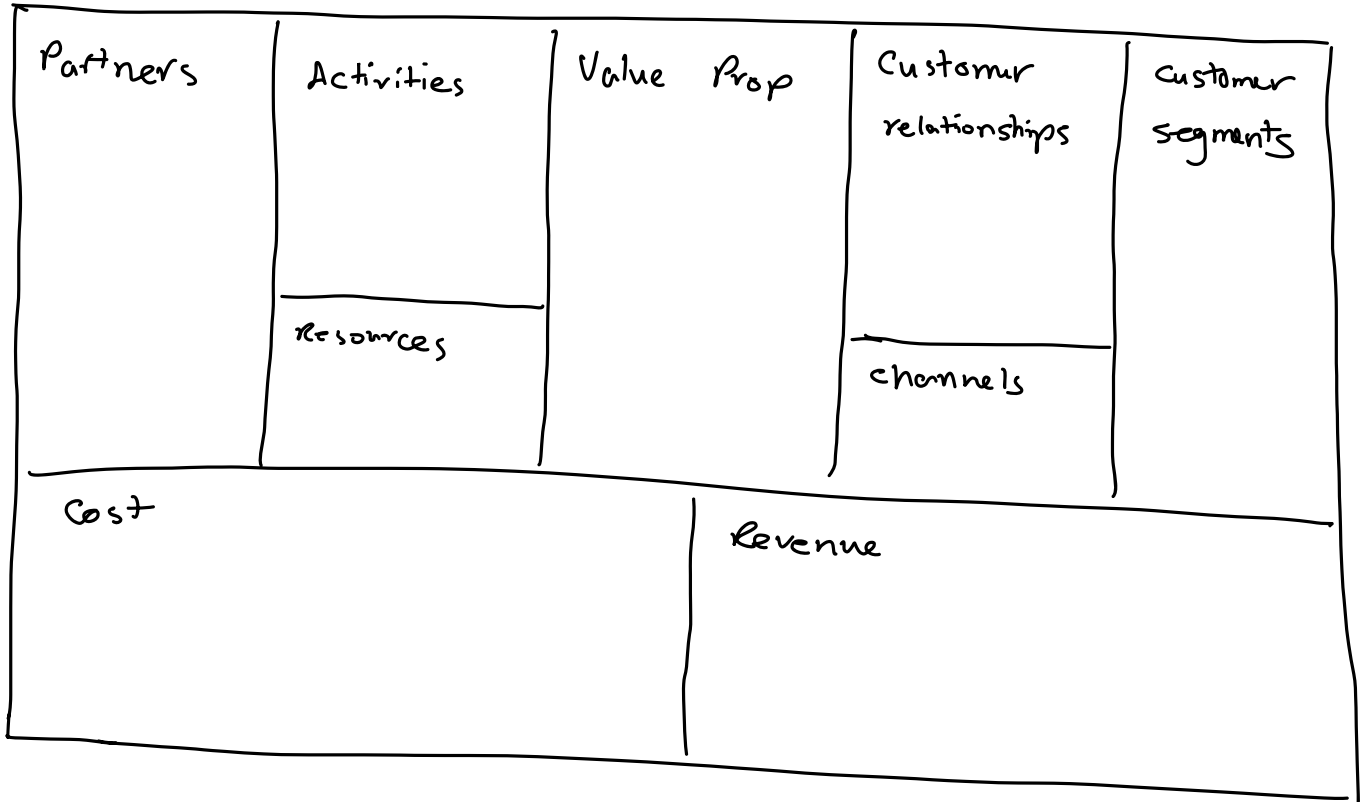


How to build a startup

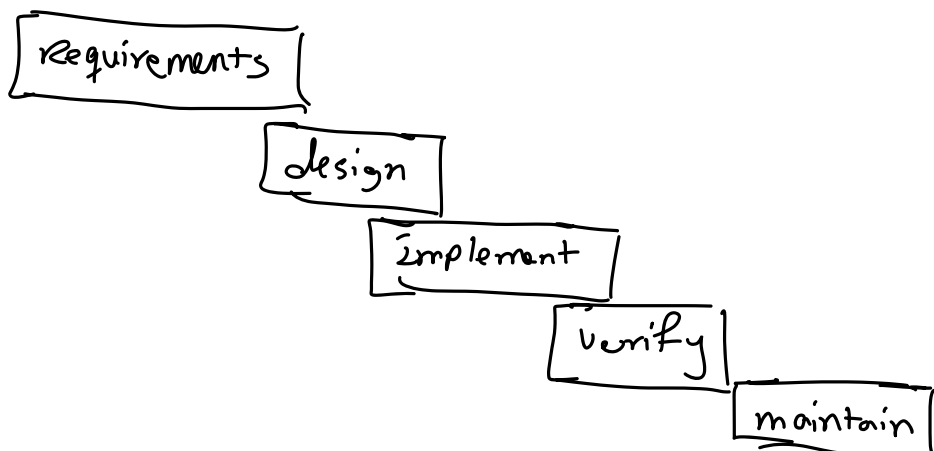
⚠ business model canvas



⚠ Startups are not a smaller version of a large company

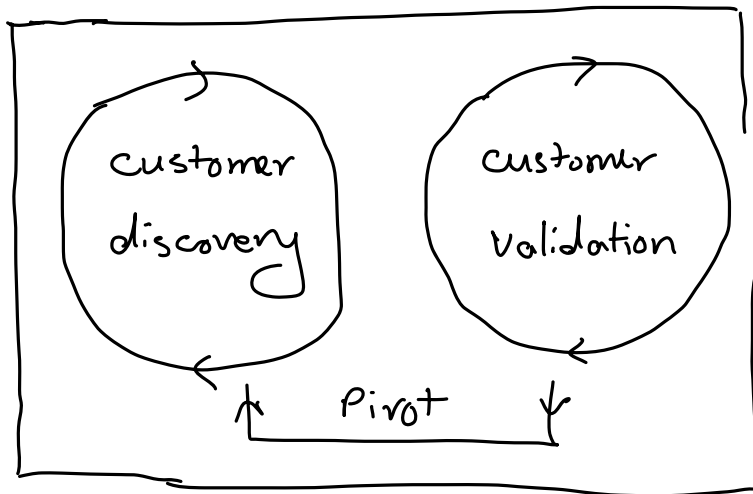
⚠ startup → search
large company → execute

⚠ Waterfall development

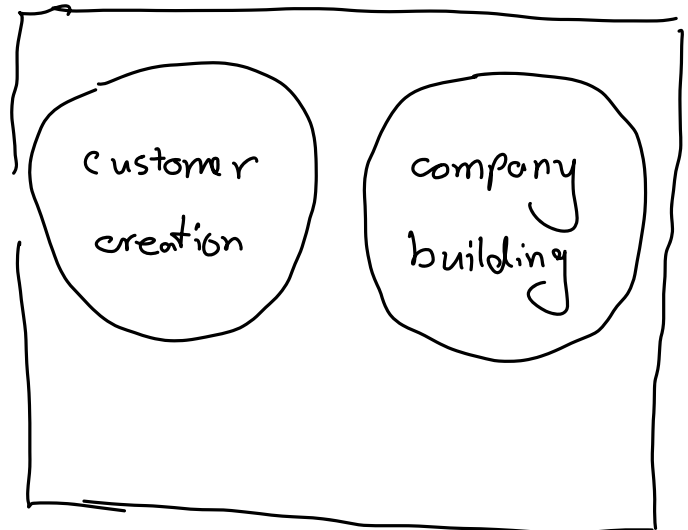


⚠ More startups fail from lack of customers than from a failure of product development

⚠ customer development



SEARCH



EXECUTION

⚠ what is a company?

↳ a business organization which sells a product or service in exchange for revenue + profit

⚠ Value Proposition

↳ it's not about your idea or your product
↳ it's about solving a need or problem
↳ it's about satisfying a customer need
↳ and who are your customers

⚠ Minimum Viable Product (MVP)

- build the minimum features in order to get feedback
- quickly and iteratively get customer feedback
- as you get more feedback, you can add more features

⚠ Pivots are the result of hypothesis testing & experimentation

⚠ Pivot is a substantive change to one or more business model components (an iteration is a minor change)

⚠ Customer discovery phases

- state your hypothesis
- test the problem
- test the solution
- pivot or progressed

⚠ Market Size

Total Addressable Market	How big is universe
Served Available Market	How many can i reach with my sales channel
Target Market	who will be the most likely buyers

⚠ Most important thing to do when planning an initial product

↳ sufficient features to solve a problem for a known group of customers

⚠ Market types

- ↳ existing market
- ↳ resegmented market
- ↳ new market
- ↳ clone market

⚠ three parts of customer relationships

- ↳ get
- ↳ grow
- ↳ keep

⚠ Revenue Stream

↳ the strategy the company uses to generate cash from each customer segment

⚠ Pricing tactics

#	Fixed	Dynamic
Cost	✓	
Volume	✓	
Value	✓	
Yield Management		✓
Real - Time		✓
Auction		✓

⚠ Key revenue model questions

- what are my customers paying for?
- what capacity do my customers have to pay?
- How will you package your product