

MINIMUM VIABLE PRODUCT (MVP)



- A minimum viable product is “that product which has just those features and no more that allows you to ship a product that early adopters see and, at least some of whom resonate with, pay you money for, and start to give you feedback on”.

Key Characteristics of a Minimum Viable Product

- It has enough value that people are willing to use it or buy it initially.
- It demonstrates enough future benefit to retain early adopters.
- It provides a feedback loop to guide future development.

#1 Explainer Video

- Explainer video is a short video that explains what your product does and why people should buy it. Often a simple, 90 seconds animation. Using an explainer video as a minimum viable product has served Dropbox very well.
- <https://www.youtube.com/watch?v=w4eTR7tci6A>

#2 A Landing Page

A landing page is a web page where visitors “land” after clicking a link from an ad, e-mail or another type of a campaign.



#3 Wizard of Oz MVP

- A “Wizard of Oz” MVP is when you put up a front that looks like a real working product, but you manually carry out
- Zappos shoes is the biggest online shoe retailer, with annual sales exceeding \$1 billion. In his Lean Startup book, Eric Ries describes how the founder started with a Wizard of Oz product that product functions. It’s also known as “Flinstoning”.

#4 Concierge MVP

- Instead of providing a product, you start with a manual service. But not just any service! The service should consist of exactly the same steps people would go through with your product.
- Concierge testing was used by companies such as Wealthfront and [Food on the Table](#).

#5 Raise Funds from Customers

- This is a special case of “sell it before you build it”. The basic idea is simple: launch a crowdfunding campaign on platforms such as Kickstarter, IndieGoGo and RocketHub. Not only will you validate if customers want to buy your product, but you will also raise money

#6. A Single Featured MVP

- What was the MVP product for Yahoo? Yahoo was represented as an MVP website, a single-page website that contained a list of links to other sites. This was a sufficient amount of functionality to satisfy the users and retain early adopters of the system. Today, the system is the second most popular search engine in the world

#7 Piecemeal MVP

- The idea behind the piecemeal minimum viable product examples is to use existing tools and services in your own project. Basically, it collects the necessary components and pieces them together in a way that gives a new functionality and user experience.
- Groupon is a classic piecemeal MVP example. Groupon is presented in the form of a marketplace where there are offers of exclusive and attractive deals from local retailers, agencies, restaurants, grocers, etc.