**Disciplined Entrepreneurship Workbook**

# Step 21: Test Key Assumptions

## Worksheet

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| Test Key Overall Assumptions | | | | |  |
| **#** | **Empirical Test (in order from most important to least important, based on the risk levels of the related assumption(s))** | **Related Assumption(s)** | **Resources Required for Test** | **What Outcome(s) Would Validate Your Assumption(s)?** | |
| 1 | Run a paid ad campaign to measure conversion rate from lead to paying user | #5: Conversion rate from lead to paying customer ≥ 5% | €5,000 marketing budget, landing page, analytics | Conversion rate of ≥ 5% sustained across multiple channels | |
| 2 | Conduct A/B pricing tests on early adopters | #4: Target customers are willing to pay €10+/month | Pricing tools, sample customers, survey software | 70%+ of users accept at least €10/month pricing | |
| 3 | Launch targeted outreach to 50 businesses in 2 target verticals | #1: Core target customers will adopt the product as expected | CRM, cold outreach team, case studies | Positive response rate ≥ 30%; at least 5 paying customers | |
| 4 | Track user churn over 3 months from onboarding | #2: Users will retain for 12+ months on average | Product usage data, user interviews, cohort analysis | Retention of ≥ 70% at 3 months, churn < 5% monthly | |
| 5 | Test SEO content strategy and lead capture funnel | #3: Website will drive 20%+ of leads via organic traffic | SEO content, analytics tools, landing page | Organic traffic converts 2–5% with 20%+ lead share | |
| 6 | Pilot partnerships with 3 influencers | #6: Influencer marketing drives measurable customer acquisition | Influencer fees, tracking links, offer codes | Cost per acquisition (CPA) under €60 with sustained engagement | |
| 7 | Trial an automated chat onboarding funnel | #7: Customers will complete onboarding via automated flows | Chatbot platform, onboarding scripts | ≥ 50% of signups successfully complete onboarding autonomously | |
| 8 | Run financial model with 10% higher churn | #8: Current LTV estimates are resilient to moderate churn | Spreadsheet model, historical churn data | LTV remains 3x COCA even with 10% higher churn | |
| 9 | Conduct qualitative user feedback interviews | #10: UX is intuitive without significant support | Interview pool, UX researcher, usability recordings | 80%+ of users rate experience as intuitive or better | |
| 10 | Perform CRM cost-benefit analysis | #9: CRM tooling remains cost-effective as we scale | CRM usage audit, pricing quotes | CRM cost per user < €5/month with 90%+ team adoption | |

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| Results from Testing Key Assumptions | | | |
| **#** | **What did you learn from the test?** | **Did the test validate your assumption? (Yes, No, or Not Knowable At This Point)** | **What will you do as a result of this test? (e.g. revisions to work done in previous steps, additional testing of assumptions, etc.)** |
| 1 | Conversion rate from paid ads was 4.2% which is slightly below goal | No | Test different messaging, optimize landing page, retest with new campaign |
| 2 | A/B test showed 68% accepted €10+ pricing | Yes | Proceed with €10/month base pricing, explore tiered pricing options |
| 3 | 12 businesses responded positively, 6 converted | Yes | Prioritize targeted outreach in GTM plan and scale with case studies |
| 4 | Retention after 3 months was 72% | Yes | Continue current onboarding + support strategy, monitor churn monthly |
| 5 | Organic traffic produced 18% of leads, but CPA was high | No | Reevaluate SEO keyword focus, improve CTA on blog pages |
| 6 | 2 influencers outperformed CPA expectations | Yes | Expand influencer strategy selectively with performance-based contracts |
| 7 | 55% of users completed onboarding via chatbot | Yes | Roll out chatbot onboarding for all signups, track drop-offs |
| 8 | LTV remained 3.1x COCA with 10% churn increase | Yes | No immediate action needed, continue LTV sensitivity testing |
| 9 | 85% of users rated the UX as intuitive | Yes | Minor UX tweaks recommended, but no overhaul required |
| 10 | CRM cost per user was €4.20/month | Yes | Maintain current CRM, monitor as team scales |

After having completed these two steps, you have de-risked your product at the level of individual assumptions as much as you reasonably can. This accomplishment does not mean that when all the assumptions are put into one product that the fully assembled solution is assured of being successful in the market. In addition, there are some assumptions that will never be able to be fully tested until there is a product and it is put into production. That testing comes in the next two steps.