1. **What exactly is MVP? (Minimum Viable Product).**

**Answer:** A Minimum Viable Product (MVP) is a product with the minimum set of features necessary to satisfy early customers and provide feedback for future development. The concept of an MVP is closely associated with the Lean Startup methodology, which emphasizes rapid prototyping, experimentation, and customer feedback.

The key idea behind an MVP is to create a product with just enough features to address the core needs of early adopters or customers, while minimizing the time and resources required for development. The goal is to launch the product quickly and get feedback from customers, which can then be used to refine and improve the product over time.

An MVP typically includes only the essential features necessary to provide value to customers, without any additional bells and whistles. This allows teams to focus on the core functionality and user experience of the product, rather than getting bogged down in details that may not be necessary or important.

An MVP can take many different forms depending on the nature of the product or service being developed. For example, an MVP for a software application might include a basic user interface, core functionality, and a limited set of features, while an MVP for a physical product might consist of a prototype or early version with only the most critical features and components.

Some of the benefits of developing an MVP include:

* Reduced development costs and time-to-market
* Early validation of product concepts and market demand
* More efficient use of resources by focusing on the core features and functionality
* Increased customer engagement and feedback
* The ability to test and refine product assumptions and hypotheses in a real-world context

Overall, an MVP is a powerful tool for developing new products and services in an Agile and iterative manner, by focusing on the most essential features and gaining feedback from early adopters.