



✓ **Congratulations! You passed!**
TO PASS 80% or higher

Keep Learning

GRADE
85%

Lean Startup

LATEST SUBMISSION GRADE

85%

1. What is the main goal of the **Build-Measure-Learn Cycle**?

1 / 1 point

- ☒ To go through the build-measure-learn cycle as fast as possible.
- ☐ To make sure we get lot of work done effectively in this cycle.
- ☐ To go through the build-measure-learn cycle as cheaply as possible.
- ☐ To make sure we do quality work through every step of this cycle.

✓ Correct

2. What do we mean by **Validated Learning**?

1 / 1 point

- ☒ Validating the assumptions by conducting an experiment and collecting data.
- ☐ Listening to what customer is saying.
- ☐ Launch a product and then decide what we want to measure to validate.
- ☐ Validate what you learned from your product with company leaders.

✓ Correct

3. Which of the following are principles of Lean startup? Select all that apply.

0.75 / 1 point

- ☐ Invest as little as possible and build inexpensive products
- ☒ Validated Learning

✓ Correct

- ☐ Entrepreneurs are everywhere
- ☒ Innovation Accounting

✓ Correct

You didn't select all the correct answers

4. Which of the following are true about **Lean Startup**? Select two.

1 / 1 point

- ☒ It is based on going through the Build-Measure-Learn cycle as fast as you can.

✓ Correct

- ☐ It is the best method to use for all kinds of development.
- ☒ It relies on actual data rather than gut feelings to validate assumptions or ideas.

✓ Correct

- ☐ It is a concept applicable to startup companies only.

5. Why are traditional management principles ill-suited to the world of startups?

0 / 1 point

- ☐ Because startups can only be built with a "just do it" attitude.
- ☐ Because startups face chaos and uncertainty.
- ☒ Because building a startup is not the same as institution building.

! Incorrect

6. When a startup 'pivots', what is it doing?

1 / 1 point

- ☒ Employing a revised strategy in an attempt to achieve its vision.
- ☐ Optimizing its product.
- ☐ Ignoring its vision.

✓ Correct

7. According to Ries, which of the following activities describe good startup metrics? Select all that apply.

1 / 1 point

☒ Auditable

✓ **Correct**

Please watch the "Innovation Accounting " video

☒ Accessible

✓ **Correct**

Please watch the "Innovation Accounting " video

☒ Actionable

✓ **Correct**

Please watch the "Innovation Accounting " video

☐ Audience-Focused

8. Which of the following are levels of **Pirate Metrics**? Select all that apply.

1 / 1 point

☒ Retention

✓ **Correct**

Please watch the "Innovation Accounting " video

☒ Referral

✓ **Correct**

Please watch the "Innovation Accounting " video

☐ Registration

☒ Revenue

✓ **Correct**

Please watch the "Innovation Accounting " video

☒ Acquisition

✓ **Correct**

Please watch the "Innovation Accounting " video

☒ Activation

✓ **Correct**

Please watch the "Innovation Accounting " video

9. Which of the following are true about **Pivot or Persevere**? Select two.

1 / 1 point

☐ Zoom-out pivot: What was previously considered a single feature in a product becomes the whole product.

☒ Customer segment pivot: The product hypothesis is partially confirmed: it solves the right problem but for a different customer than originally anticipated.

✓ **Correct**

Great! If you need to review the other types of pivots, please consult the "Innovation Accounting" video.

☐ Pivot means to close the startup company and start a new one.

☒ Platform pivot: A change from an application to a platform or vice versa.

✓ **Correct**

Great! If you need to review the other types of pivots, please consult the "Innovation Accounting" video.

10. How do **Vanity** metrics prevent/inhibit pivoting?

1 / 1 point

☒ Vanity metrics allow entrepreneurs to draw incorrect conclusions. Based on these metrics, they assume that the product is going in the right direction when it really isn't.

☐ Vanity metrics are the metrics that matter.

☐ Vanity metrics are designed by leadership so no pivoting is necessary.

☐ Vanity metrics are user-based collection which is always the right metrics to measure.

✓ **Correct**

Correct! If you need to review the properties of good metrics, please see the "Innovation Accounting" video.

11. What are three ways that a past customer can drive sustainable growth?

1 / 1 point

☐ By reporting defects in your product

☒ Word of mouth - referral

✓ **Correct**

If a happy customer tells others about your product, will it help with sustainable growth?

☒ As side advertising due to usage of product

✓ **Correct**

If a customer is using your product, you are getting free marketing. Can this help drive sustainable growth?

☒ Repeat purchase

✓ **Correct**

If customer likes your product and buys again, will it help drive growth?

12. What are the characteristics of "Early Adopters"?

1 / 1 point

☐ They use the product only if it is reliable and good quality

☒ Early adopters are actively seeking solution to the problem your product solves.

✓ **Correct**

If you have a problem that you desperately need to solve and there is the product out there has a potential to solve your problem, would you wait for it to get popular?

☒ Early adopters will give you their time and honest feedback.

✓ **Correct**

Early adopters are risk takers. Does this sound like what risk taker will do?

☐ They only use your product if it is free

13. What are leap-of-faith assumptions?

0 / 1 point

☐ Assumptions that, if true, would result in a lot of revenue.

☒ Assumptions that the organization made after getting the blessing of the stakeholders.

☐ Assumptions that are the riskiest elements of a startup plan.



Incorrect

Please review the "Innovation Accounting" video.

14. Which of these attributes are favored by lean startup? Select two.

1 / 1 point

☐ Elaborate upfront planning

☐ Waterfall development

☒ Experimentation and iteration

✓ **Correct**

Lean startup promotes experimentation and iteration through validated learning as we discussed in the "Lean Startup Principles" video. With build-measure-learn, the team sets up an experiment, measures the results, and draws conclusions about the product's direction. The team then repeats (iterates over) this process until it completes the product.

☒ Customer feedback

✓ **Correct**

Customer feedback helps you build the right thing. Does this align with lean startup concepts? Please review the "Lean Startup Principles" video.

15. Who is an "Intrapreneur"?

1 / 1 point

☐ Entrepreneurs that work with other entrepreneurs.

☐ The opposite of an entrepreneur: someone who prevents innovation.

☒ A manager who promotes innovations within the company.

✓ **Correct**

Please watch the "Lean Startup Principles" video.