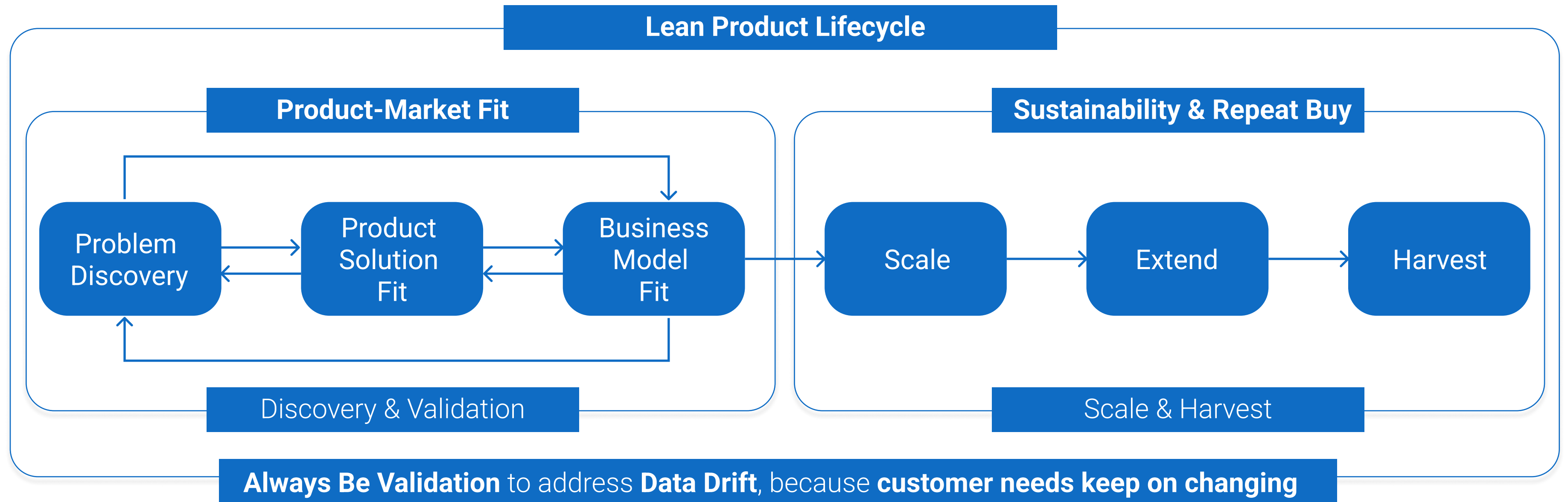


# Product-Market Fit

10th February 2022

Product-market fit has been identified as a first step toward establishing a successful venture, in which the company meets early adopters, gathers feedback, and gauges interest in its product (s). **Achieving product-market fit implies that these are set without the need for further changes or pivots.**



1. **Problem Discovery:** Founder or owner of a business identified a problem worth solving.
2. **Product-Solution Fit:** Identified new product provides a solution to the target problem, and the business established a core group of referable customers.
3. **Business-Model Fit:** Founder of business owner identified a repeatable process for acquiring, selling, and supporting early majority customers. Generally, organic demand is accompanied by an increase in supply.
4. **Scale:** A repeatable and scalable business model that typically includes the identification of additional distribution channels and geographies is essential.
5. **Extend:** The Liverage's product and business model can be extended to create new products or enter new markets.
6. **Harvest:** The period during which R&D investment is reduced in order to maximise value extraction until the product is retired (i.e., EOL) or divested