DinR

- Delivery of ingredients and cooking instructions for people who want to cook but don't have time to do shopping/don't know the recipe

Initial Validation

1. Research Competition and similar companies abroad → Similar company in Sweden

2. MVP (Minimum Viable Product) for 10 people

3. Asked Friends and people w/ similar background

4. Surveyed 1000 people → 250 responses

· Positive feedback

· 70% of respondents said they would buy the product
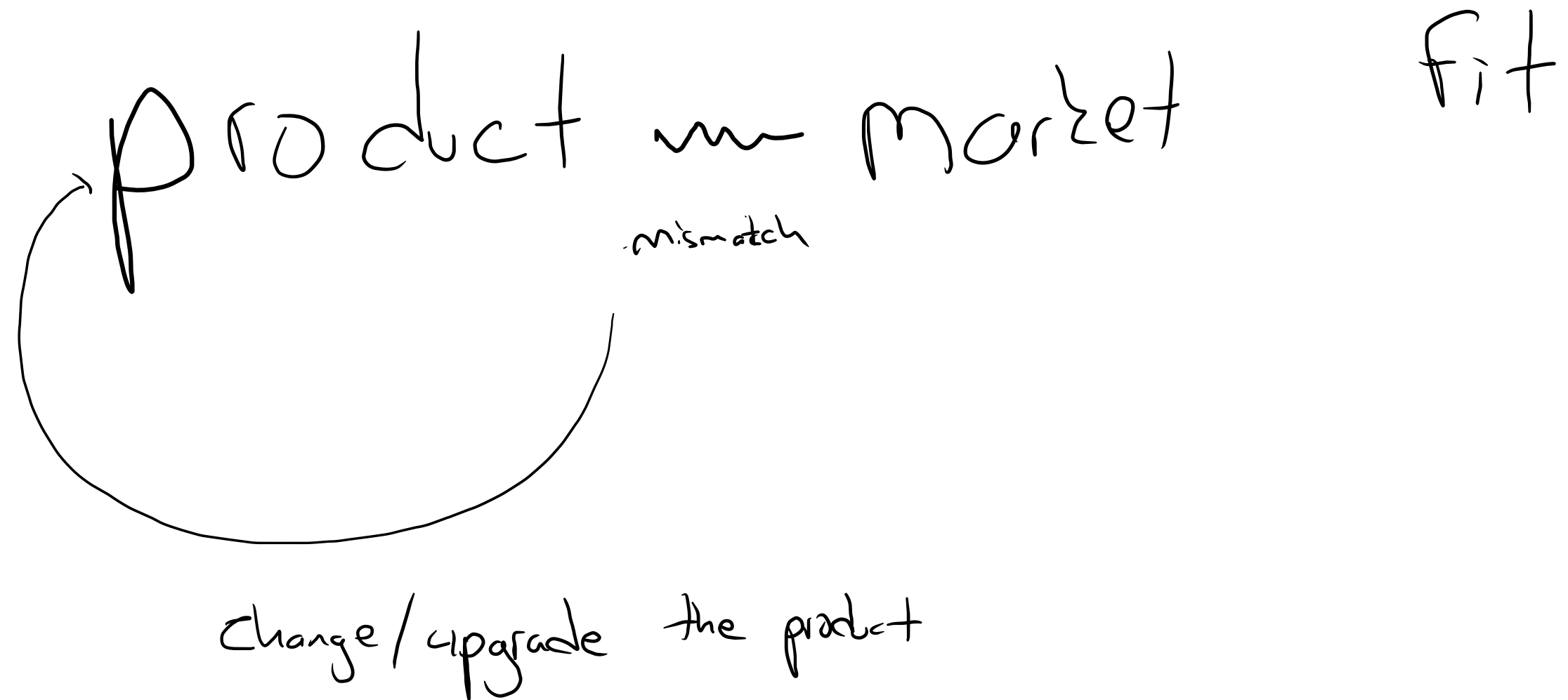
· Friends gave positive feedback

The Problem

- Recurring purchase rates were very low!

- CAC -> Customer Acquisition Cost
- CLV -> Customer Lifetime Value

$$\max\left(\frac{CLV}{CAC}\right)$$

His Solution

- Redesign the website

- Hire a pro. photographer

- Give coupons

$\downarrow$

Upgrade / develop the product

product ~~~ market   fit

mismatch

change/upgrade   the product

The Problem w/ Market Identification

1. Low sample size
2. False positive
3. Opinion – behavior mismatch

$\longrightarrow$

What could he have done?

1. Expand your sample size
2. Make people actually use the product
   ↳ Pre-orders
3. Change pricing strategy to subscription