# Minimum Viable Product (MVP)

By dividing the software development process into iterations, the result is a working piece of software that allows quick collection of feedback, making changes and moving forward.

At the core of this idea sits **MVP**. This is the basic version of a new product, which contains enough features to satisfy customers and collect feedback for further improvement.

This paradigm allows the validation of beliefs about the market, in an affordable way.

The main point to take away is that **MVPs are built to reduce resource waste on ineffective solutions.**

By working in sprints and asking for feedback constantly, only features that the end users actually want are built which makes this process very efficient.

How to build an MVP:

1. **Identify what problems you’re solving and for whom**
2. **Analyze your competitors**
3. **Define the user flow**
4. **Analyze features**
5. **Development and testing**