

What is an MVP?



LECTURE
SUMMARY

Covered in this lecture:

The definition of an MVP and
what we use it for

Taught by:



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- ▶ MVP = Minimum Viable Product
 - ▶ The term "MVP" was first introduced in "The lean startup framework" by Eric Ries
 - ▶ **"A Minimum Viable Product is that version of a new product which allows a team to collect the maximum amount of validated learning about customers with the least effort"**
 - In an MVP experiment, you build the smallest version of a product, with the least amount of resources, in order to get real feedback and find out if your idea will work
 - Validated learning is learning from a scientific experiment where you are not biasing your customers
 - Fail fast: run as many experiments as you can in order to collect more data and find the best version for your product

See you next lecture!