

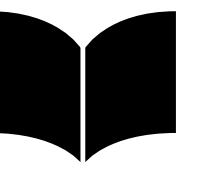
Market Validation and Metrics.

Entrepreneurship - Session 2

Angel Garcia

angel.garcia@bts.tech





session 1
Entrepreneurial Mindset

session 2
Market Validation

session 3
Financial Models and Metrics

session 4
Engines of growth

session 5
Build a Pitch for investors

session 6
How to Finance your venture

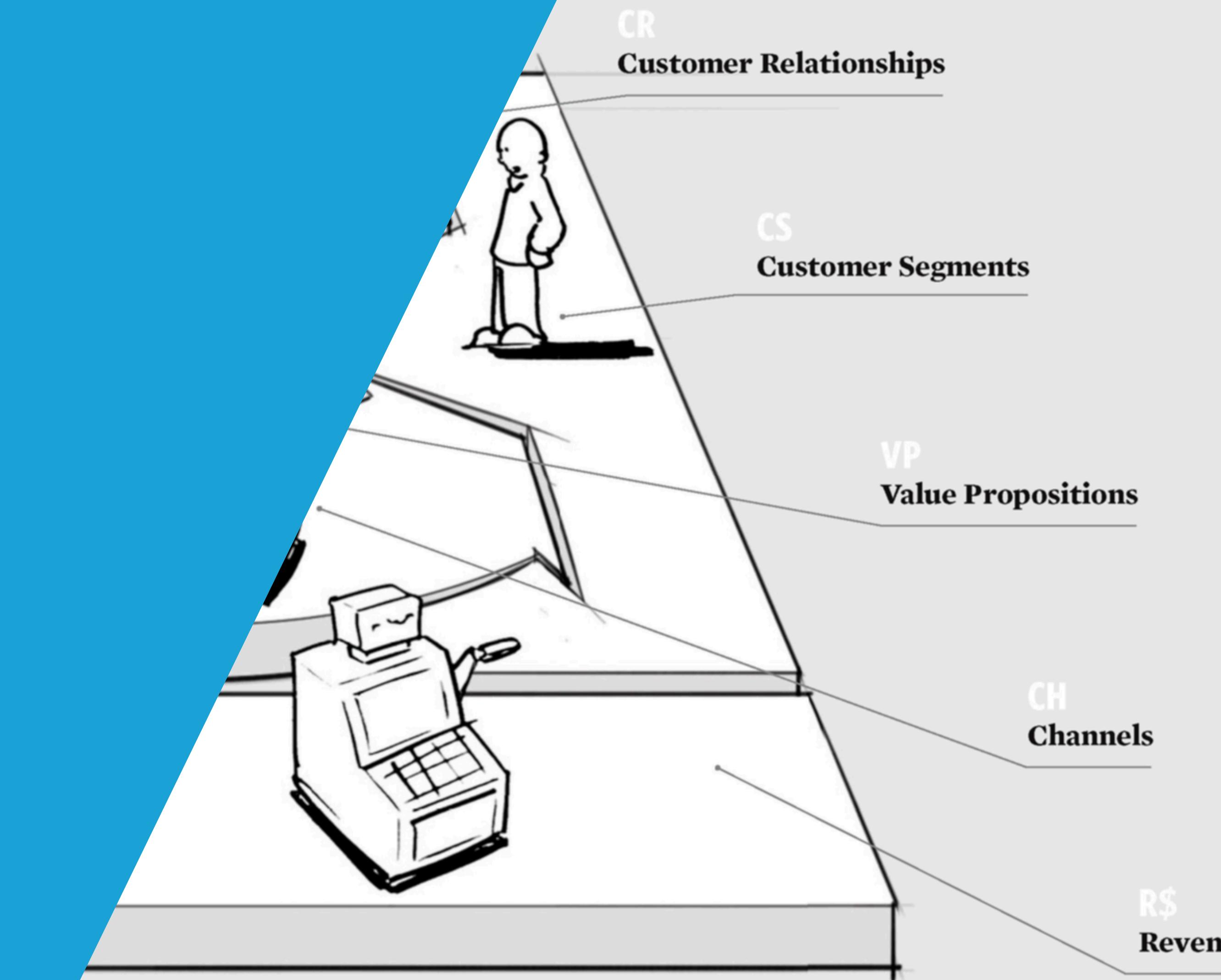
session 7
Final Review & Pitching



Today's outline

Session III:
Market validation & metrics

1. Key principles of Lean
2. Build a validated learning loop
3. 12 ways of Prototyping
4. Design your own experiment



Today's Objective

To design experiments to test the most riskiest assumption

1

Key principles of Lean

4 key principles of Lean

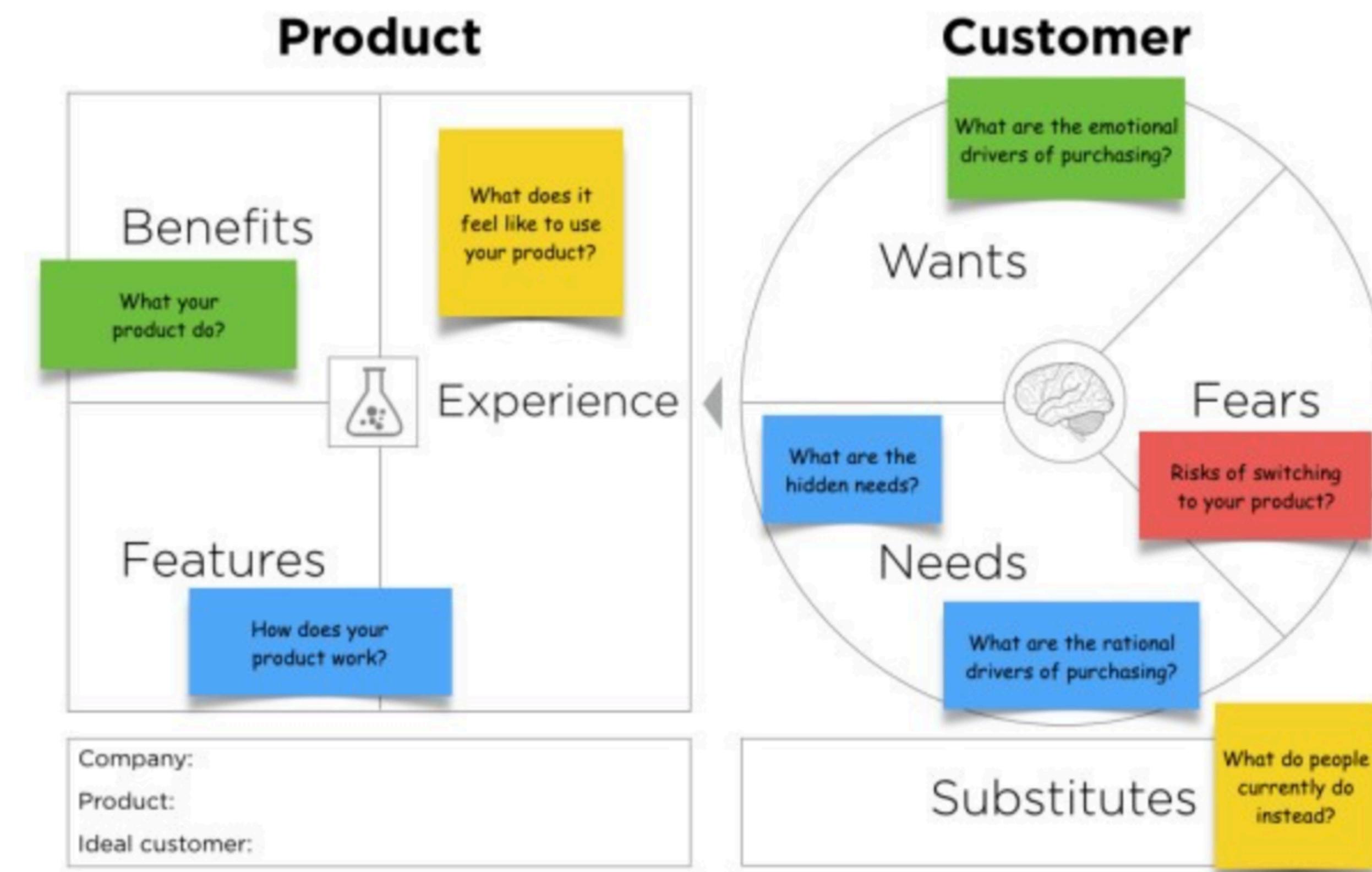
1. Value proposition
2. Business model Canvas
3. Customer development
4. Data driven experiments



Value proposition

Build something people want

Value Proposition Canvas



Value proposition

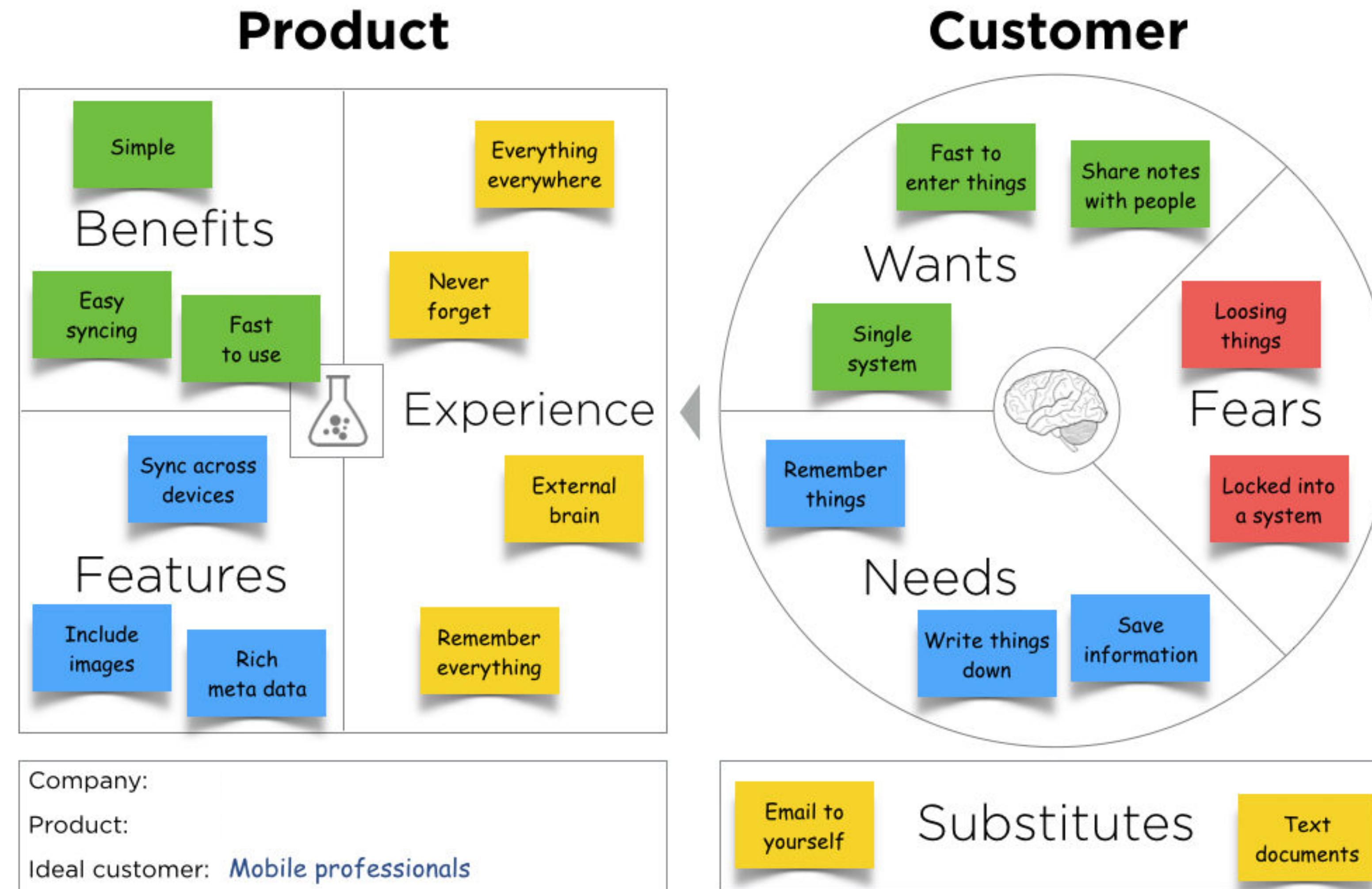
Build something people want

Benefits	The benefits are the ways that the features make your customer's life easier by increasing pleasure or decreasing pain . The benefits of your product are the core of your value proposition. The best way to list out the benefits of your product is to imagine all the ways that your product makes your customer's life better .
Features	Features as the description of how your product works. The features are the functioning attributes of your product .
Experience	Experience as the product <u>experience is the way that owning your product makes the customer feel</u> . It's the sum total of the combined features and benefits. Product experience is different from features and benefits because it's more about the emotional reasons why people buy your product.
Wants	The emotional drivers of decision-making <u>are things that we want to be, do or have</u> . Our wants are usually conscious (but aspirational) thoughts about how we'd like to improve our lives. The wants speaks more to our emotions.
Needs	The customer's needs are <u>rational things that the customer needs to get done</u> . Interestingly, needs are not always conscious. Customers can have needs that they may not know about yet. Designers call these “latent needs”.
Fears	The dark side of making a decision is that it carries fear. Fear of making a mistake, fear of missing out, fear of loss and dozens of other related fears. Fears can be a strong driver of purchasing behaviour and can be the hidden source of wants and needs. Customers' fears are often the secret reason that no one is buying your widge.
Substitutes	These aren't the obvious competitors, instead look for the existing coping behaviours. This is on the canvas because it shocks us to remember that our customers are real people with daily lives who have made it this far in life without our product. No matter how much better your product is on the market, if it isn't better than the existing solutions, then you don't have a real-world value proposition.

Value proposition

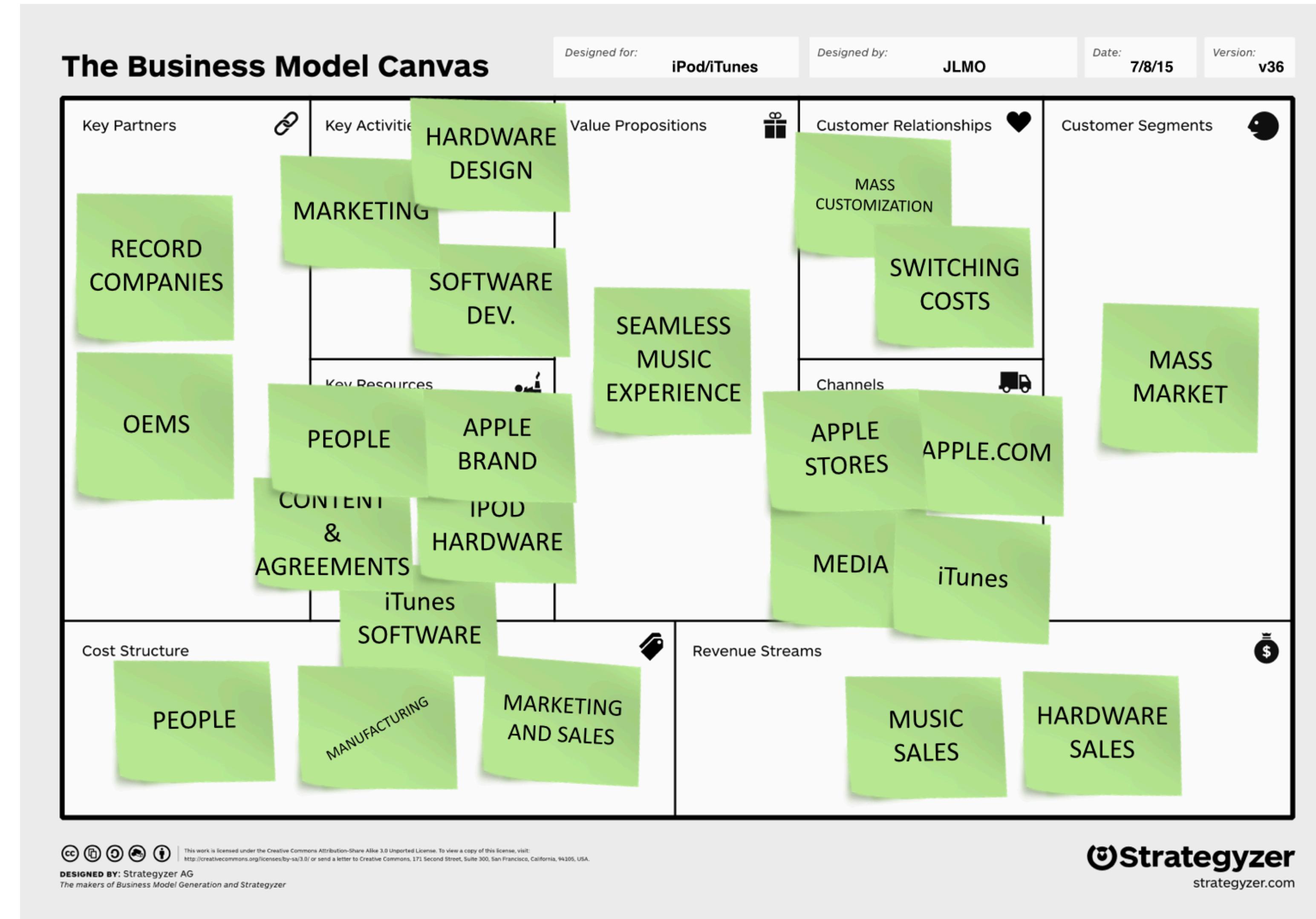
Build something people want

guess the company



The business model canvas

A single page model of your business



The business model canvas

A simpler model than the BMC with more focus on problem-solution fit

Problem Top 3 problems	Solution Top 3 features	Unique Value Proposition Single, clear, compelling message that states why you are different and worth paying attention	Unfair Advantage Can't be easily copied or bought	Customer Segments Target customers
	Key Metrics Key activities you measure		Channels Path to customers	
Cost Structure Customer Acquisition Costs Distribution Costs Hosting People, etc.		Revenue Streams Revenue Model Life Time Value Revenue Gross Margin		

The business model canvas

A simpler model than the BMC with more focus on problem-solution fit

more focus on the problem worth solving and its existing alternatives or competing solutions

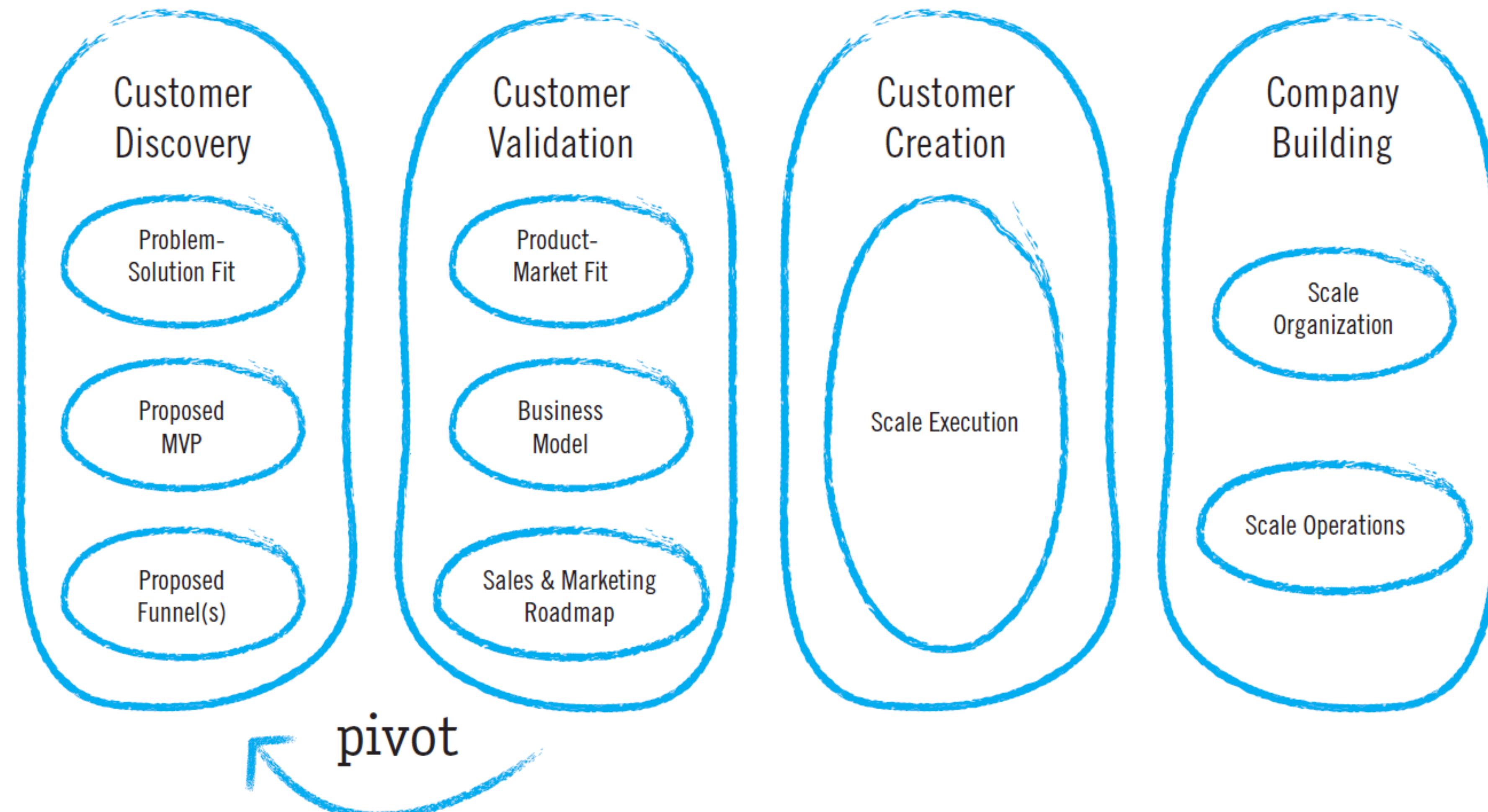
and

how your solution is different and stays ahead of the herd.

Problem Top 3 problems	Solution Top 3 features Key Metrics Key activities you measure	Unique Value Proposition Single, clear, compelling message that states why you are different and worth paying attention	Unfair Advantage Can't be easily copied or bought	Customer Segments Target customers
Cost Structure Customer Acquisition Costs Distribution Costs Hosting People, etc.	Revenue Streams Revenue Model Life Time Value Revenue Gross Margin			

Customer development

Four steps to epiphany



3

Customer development

Is the problem real ? If yes, for how many people ?

problem/solution fit



Customer development is about discovering problems
people care enough about to pay for them to be solved.

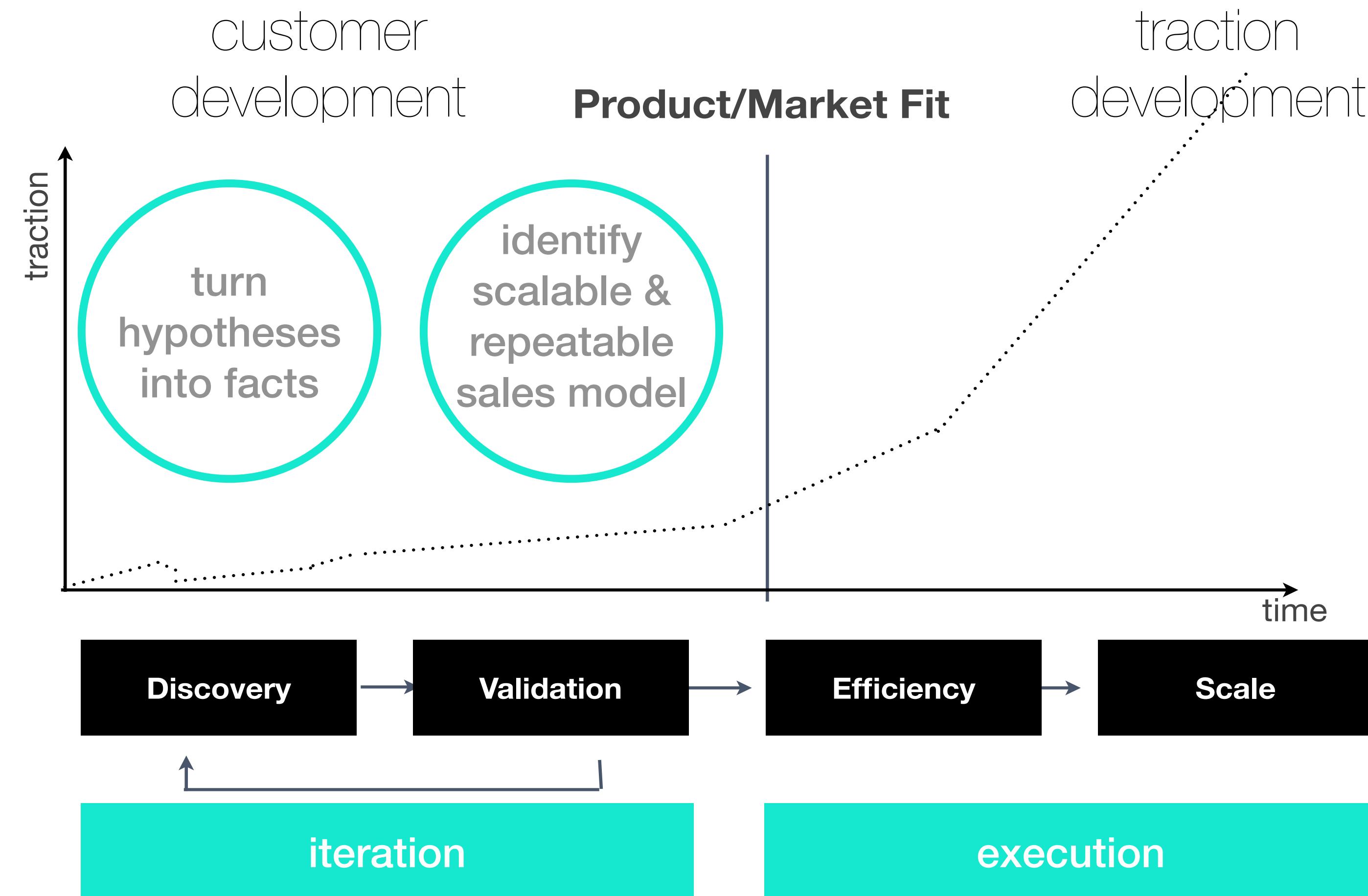
If enough people have the same problem,
you might have a business.

problem/market fit



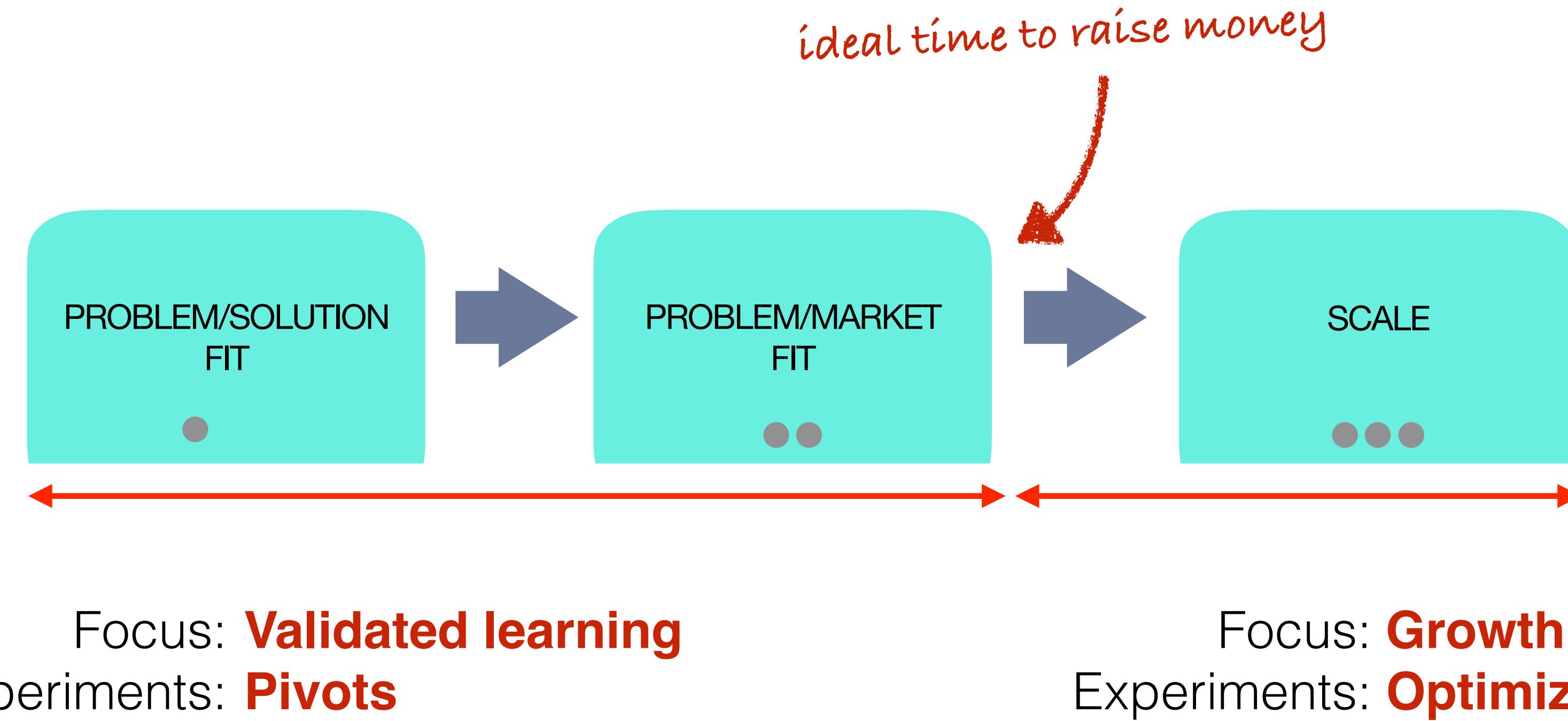
Customer development

Iterations in finding fit with the problem and the market



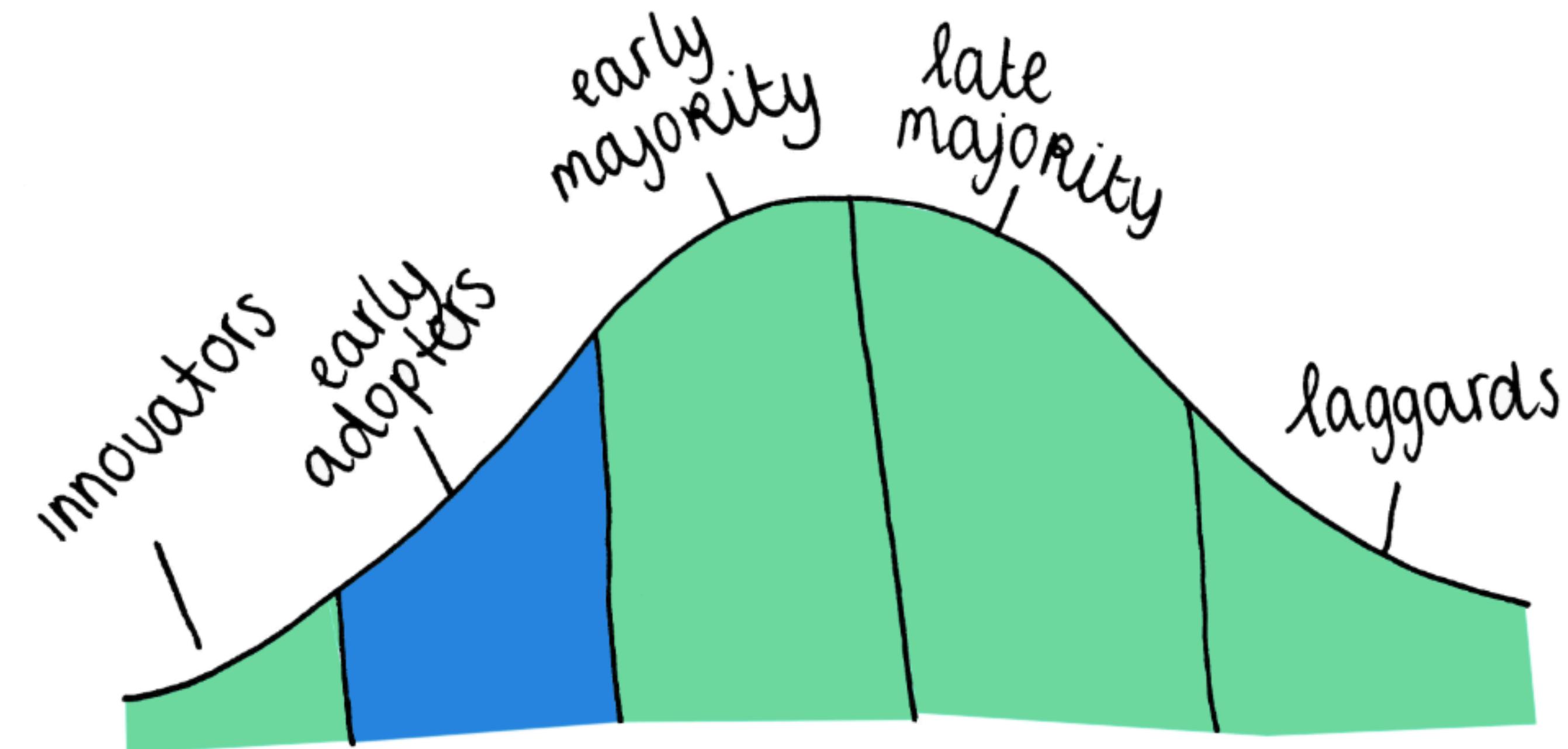
Customer development

Traction is the key word for Investment



Customer development

Customers drive the business, early adopters will help you reach that point



4

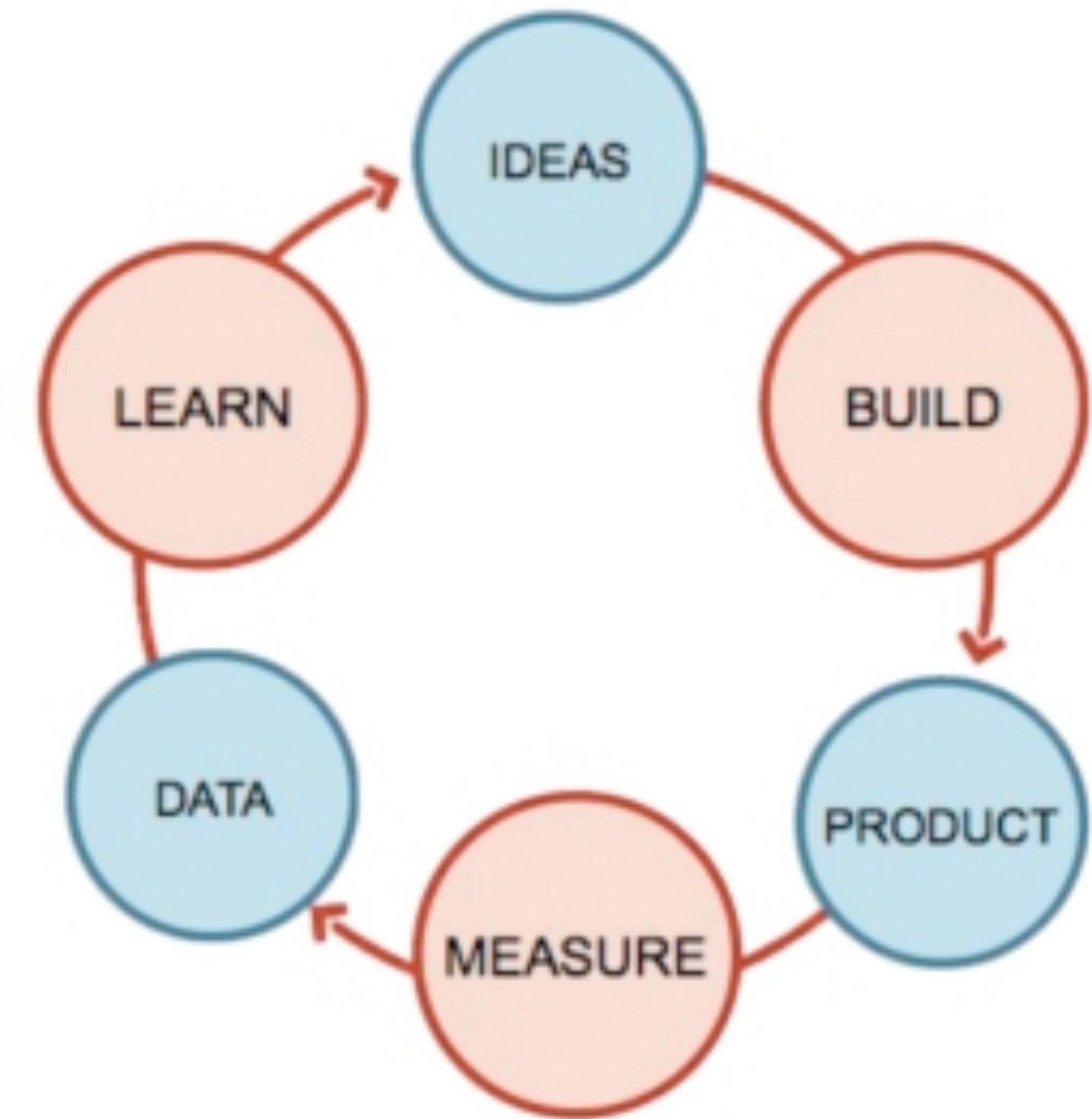
Validated learning loops

Find a path that works, before running out of runway



Validated learning loops

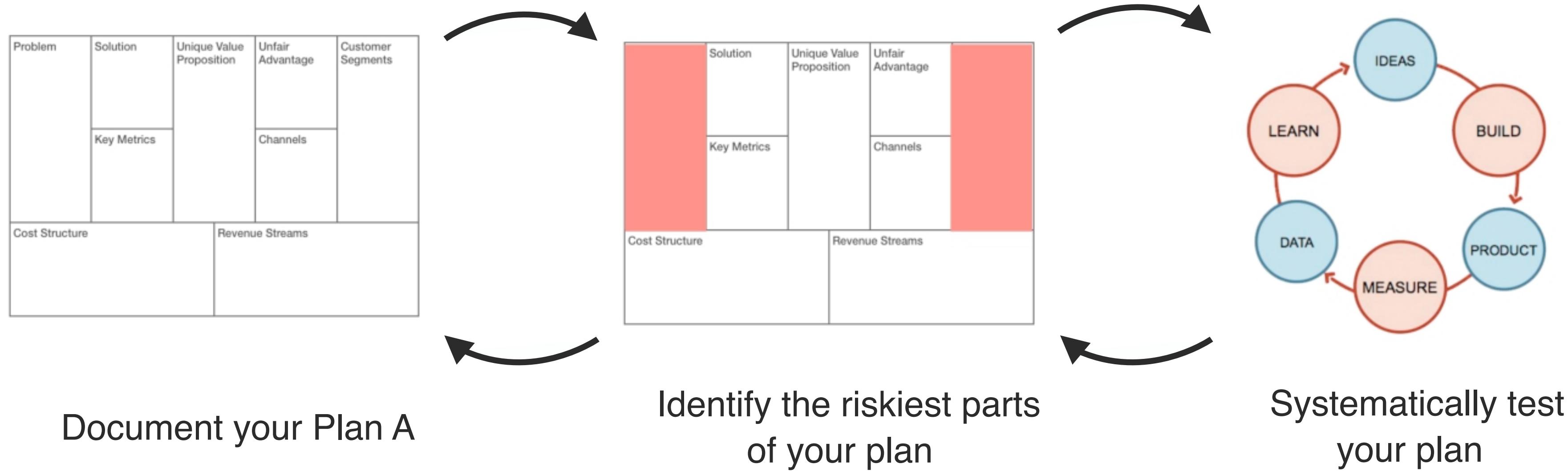
Until validated it's a looping motion, not forward motion



4

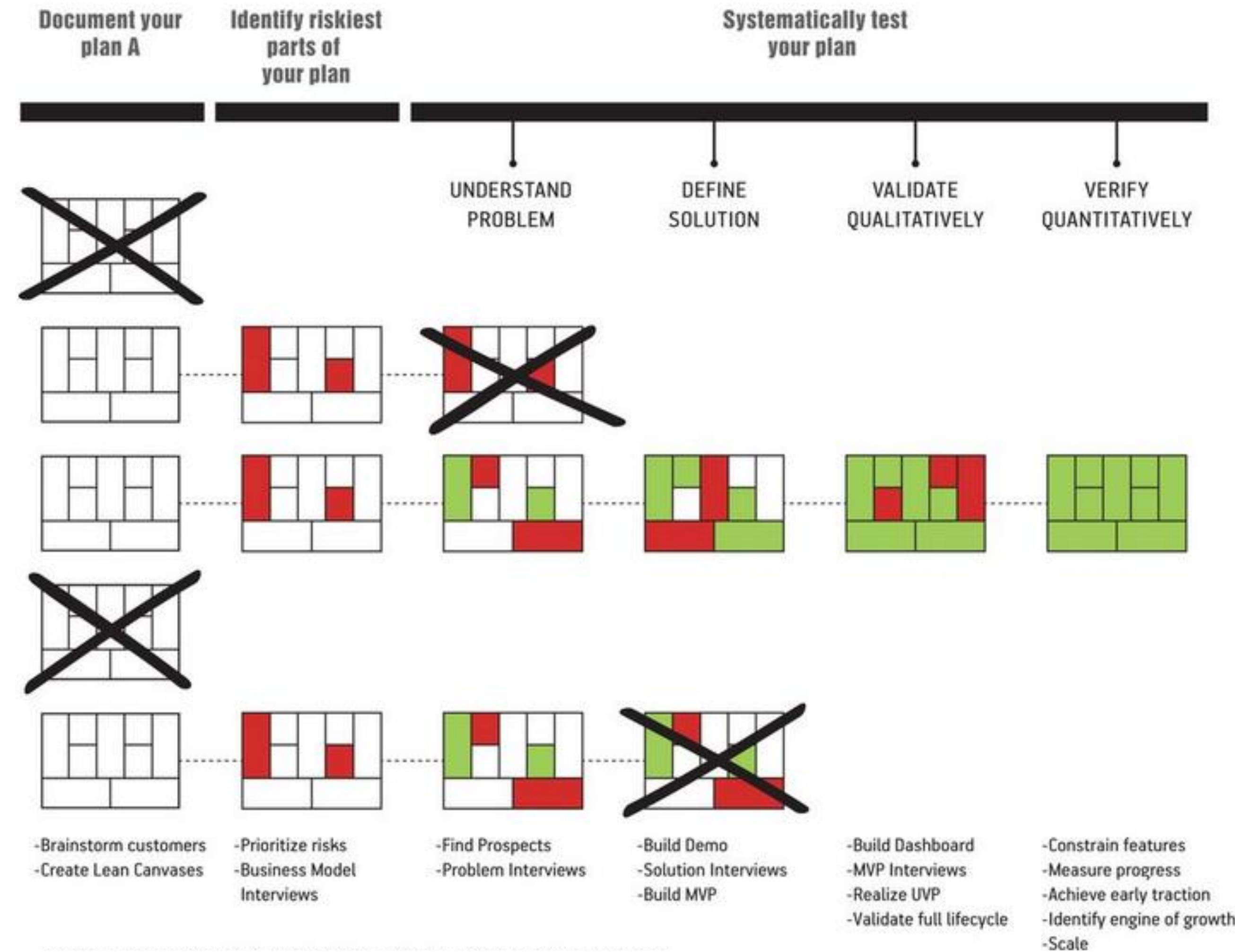
Data driven experiments

Start out from your plan (that works) and identify the most riskiest assumption



Data driven experiments

As a mindmap think of it as a process to get to something that works



2

Build a validated learning loop

5 steps to build a validating learning loop

1. Formulate falsifiable hypothesis
2. Time box experiments
3. Validate Qualitatively, Verify Quantitatively
4. Create accessible dashboards
5. Communicate learning early and often



1

Formulate falsifiable hypothesis

Specific Repeatable Action will drive Expected Measurable Outcome



1

Formulate falsifiable hypothesis

Specific Repeatable Action will drive Expected Measurable Outcome

riskiest assumption

Leap of Faith: Being known as an “expert” will drive early adopters



Hypothesis: Blog post will drive >100 early sign-ups



data driven and quantifiable

Formulate falsifiable hypothesis

Specific Repeatable Action will drive Expected Measurable Outcome

Test Card  **Strategyzer**

Test Name	Deadline
Assigned to	Duration

STEP 1: HYPOTHESIS
We believe that

Critical:


STEP 2: TEST
To verify that, we will

Test Cost:
 Data Reliability:


STEP 3: METRIC
And measure

Time Required:


STEP 4: CRITERIA
We are right if

Copyright Strategyzer AG The makers of Business Model Generation and Strategyzer

Formulate falsifiable hypothesis

Specific Repeatable Action will drive Expected Measurable Outcome

Test Card

 **Strategyzer**

Test Name	Order Capacity	Deadline
Assigned to	Kylie	Duration

STEP 1: HYPOTHESIS

We believe that Our team can serve 90 customers per hour

Critical: 

STEP 2: TEST

To verify that, we will Run a test where we produce widgets for half a day

Test Cost:  Data Reliability: 

STEP 3: METRIC

And measure The number of widgets we can produce/orders we can fulfil in an hour

Time Required: 

STEP 4: CRITERIA

We are right if At least 95 orders are completed per hour without mistakes

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Test Card

 **Strategyzer**

Test Name	Subscription Pricing	Deadline
Assigned to	Lin	Duration

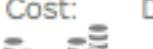
STEP 1: HYPOTHESIS

We believe that Customers will pay \$20 per month for our subscription

Critical: 

STEP 2: TEST

To verify that, we will Offer free trials for 14 days, then ask for a purchase

Test Cost:  Data Reliability: 

STEP 3: METRIC

And measure The percentage of customers who sign up for an ongoing subscription

Time Required: 

STEP 4: CRITERIA

We are right if At least 30% of free trial users stay on as customers (for more than 3 months)

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2

Timebox experiments

List assumptions about Users, the Business, Technology, the Messaging

<u>ASSUMPTIONS</u>	<u>TESTS</u>
Users will add profile photos	user study
Market is big enough	mkt research
Photo clustering is doable	hacking
Product page messaging is compelling	user study

Timebox experiments

Prioritize the things to validate according to impact on the model

Business Assumption Analyzer

Assumption	Possibility of wrong assumption (1-5)	Level of Impact if wrong (1-10)	Total Risk Level
My target customer is the owner operator of a tractor trailer truck rather than the owner of a small or medium fleet	3	9	27
Their problem is that they need to buy as much gas for their truck as large fleets, but they don't get the fuel discounts that group purchasing affords	2	7	14
There are no good options for fuel discount cards that allow owner operators to save 10 cents per gallon or more	5	5	25
Owner operators of trucks get information on new products from trade periodicals and online message boards	5	3	15
The average discount fuel card that owner operators use saves them 5 cents or less	4	3	12
Less than 50% of owner operators use any discount fuel card	4	8	32
We can sell discount fuel cards to owner operators through an inside sales force over the phone	4	8	32

3

Validate Qualitatively, Verify Quantitatively

Ask the right questions



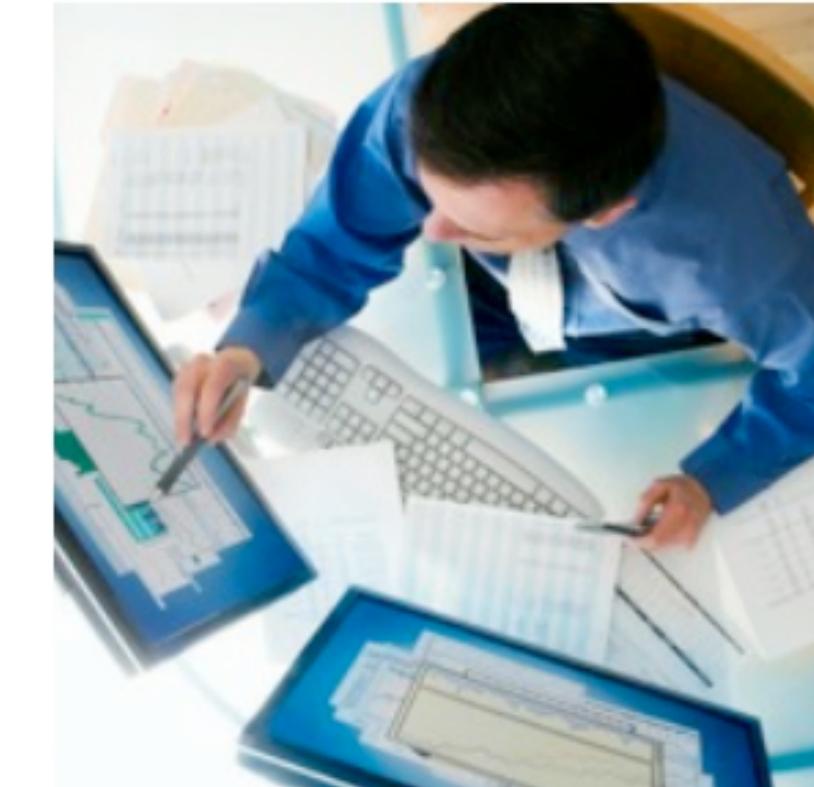
Validate Qualitatively, Verify Quantitatively

Ask the right questions

Hypotheses generation
Qualitative



Hypotheses validation
Quantitative



Start here

Verify with data

A

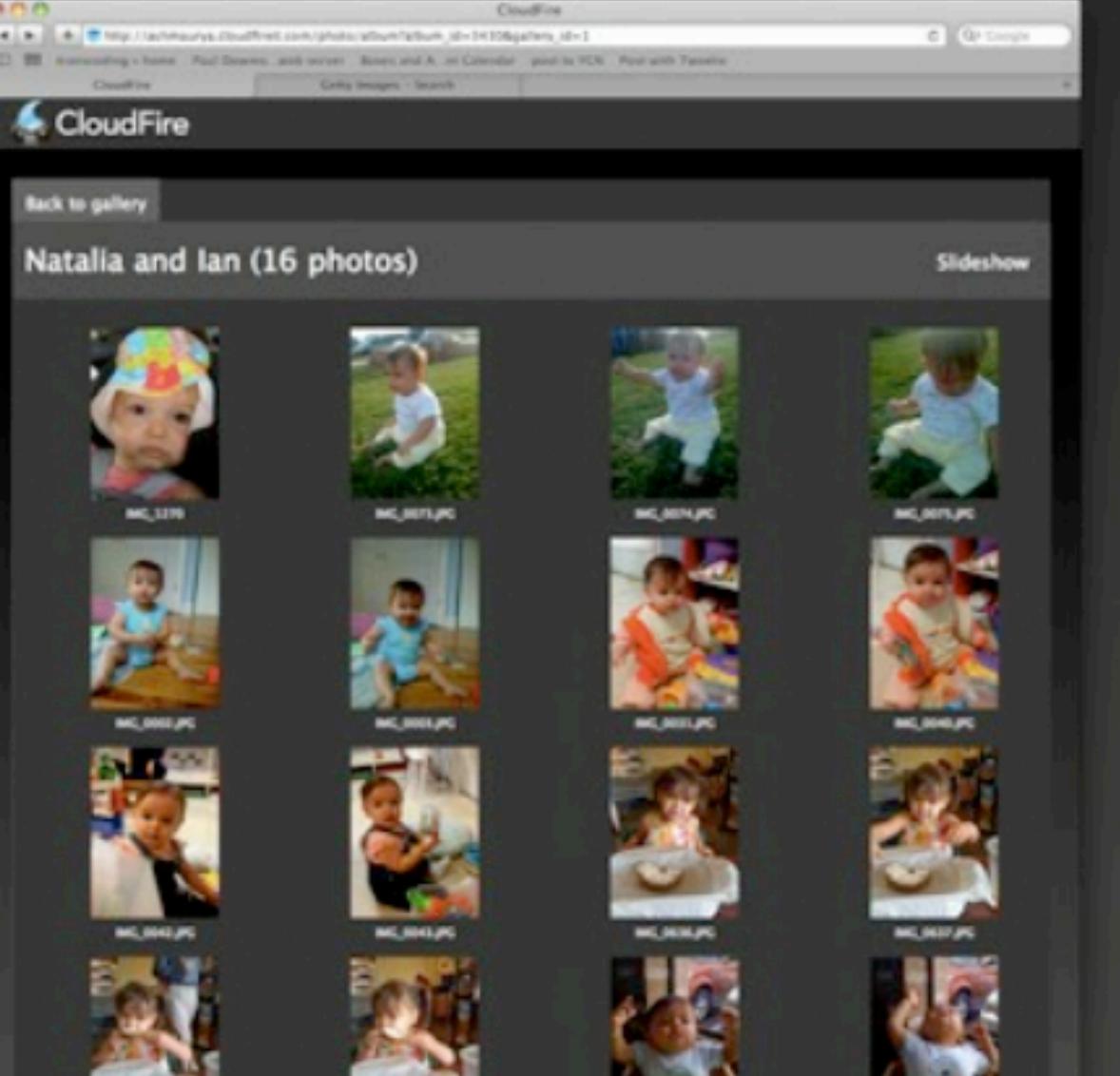
The Fastest Way To Share Your Photos And Videos.

Helping parents share their photos and videos instantly.

 [Watch a 2-min tour of CloudFire](#)

 [Download CloudFire](#)

Try us for Free. Windows and Mac OS X



B

Photo and Video Sharing for Busy Parents.

Get back to the more important things in your life. Faster.

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Got questions: 1-800-381-7241 or [email](#)



B

Words matter

**Photo and Video Sharing
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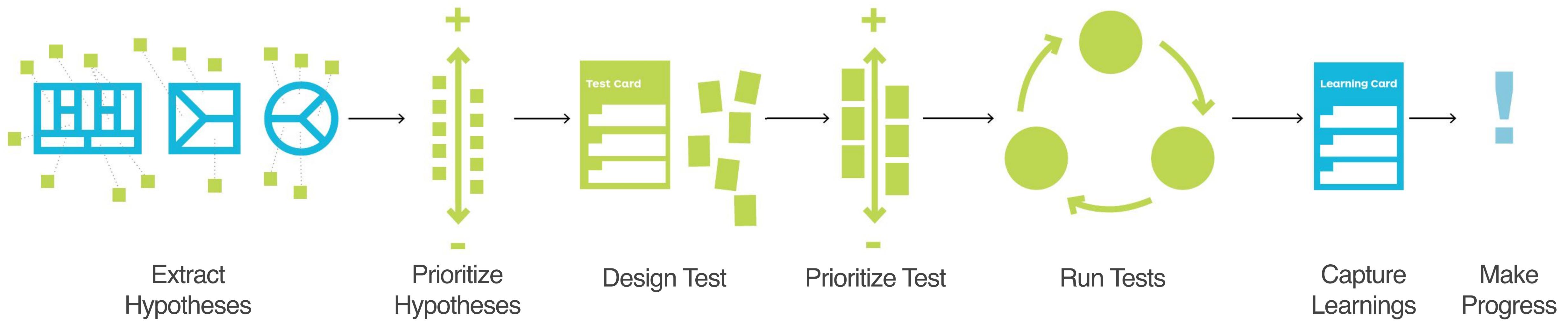
A photograph of a woman with dark hair tied back, wearing a black top, holding a baby in a white onesie. She is leaning over a dark-colored kitchen counter, looking at a silver laptop. A glass of orange juice sits on the counter next to the laptop. The background shows a modern kitchen with light-colored cabinets.

A red line points from the word "Busy" in the headline to the woman holding the baby in the image.

Images matter

Validating

Prioritize the things to validate according to impact on the model



Creating accessible dashboards

Without data you're just another person with an opinion



Create accessible dashboards

Pirate metrics



Create accessible dashboards

Focus on the right metric at the right moment

AARRR Dashboard

Category	User Status	Conv %	Est. Value
Acquisition	Visit Site (or landing page, or widget)	100%	\$0.1
Acquisition	Doesn't Abandon (views 2+ pages, 2+ clicks, 10+ secs)	70%	\$0.5
Activation	Email / Blog / RSS / Widget Signup (anything leading to repeat)	5%	\$1
Activation	Account Signup (includes profile data)	2%	\$3
Retention	Email Open / RSS View (Clickthrough)	3%	\$2
Retention	Repeat Visitor (3+ visits in first 30 days)	2%	\$5
Referral	Refer +1 user who visits site	2%	\$3
Referral	Refer +1 users who activate	1%	\$10
Revenue	User generates minimum revenue	2%	\$5
Revenue	User generates break even revenue	1%	\$25

Create accessible dashboards

Share with all the team in a easy to understand way

CH Personal authority will drive early adopters

Hypotheses	Metrics	Week 1	Week 2
Blog post will drive >100 early sign-ups	Number of teaser page sign-ups	72	20
Conduct 30-50 customer interviews within 4 weeks	Number of customer interviews	5	9

CS Early adopters will primarily be pre-product/market fit companies

Hypotheses	Metrics	Week 1	Week 2
80% of Early Adopters will be founders	Percentage of interviewees that fit this description	4/5	6/9

P Problem Fit

Hypotheses	Metrics	Week 1	Week 2
80% of Early Adopters will vote problem as must-have	Number of must-have votes from customer interviews	3/3	7/9

R\$ People will pay for this product

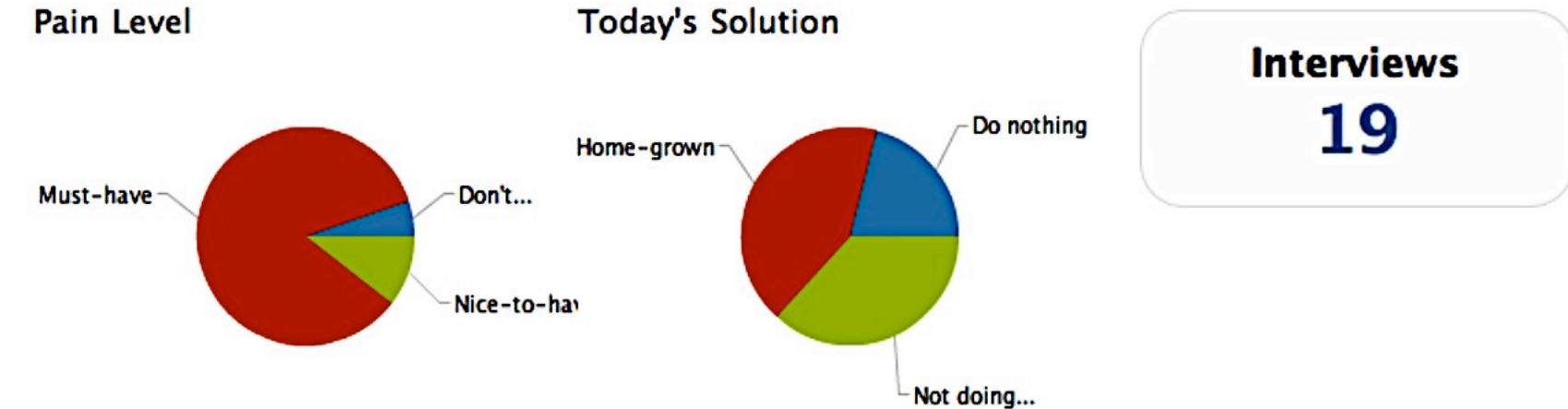
Problem Report

[See interview notes](#)

What is the #1 Problem?

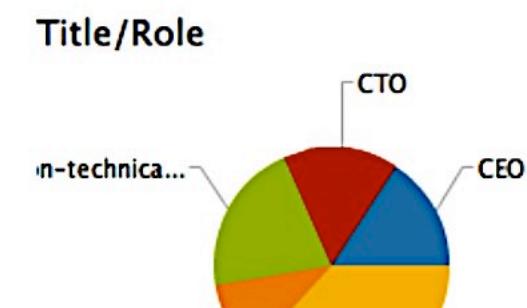
Lifecycle Messaging: Right Message, Right Audience, Right Time.

Pain Level

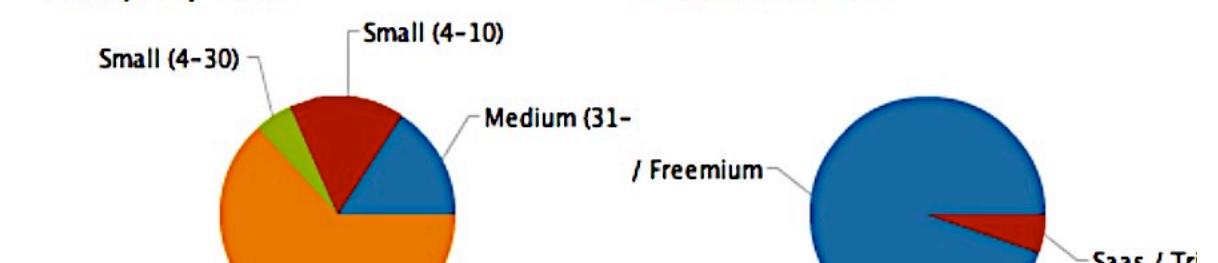


Interviews
19

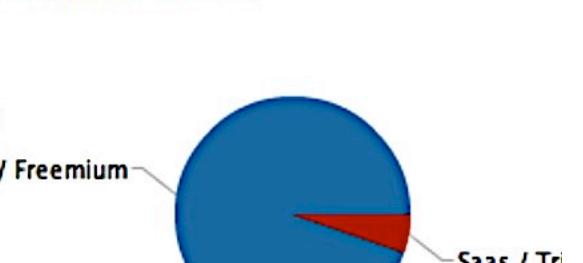
Who is the Customer?



Company Size



Business Model



5

Communicate learning

Use easy to use format to communicate learning with the team

Learning Card  **Strategyzer**

Insight Name	Date of Learning
Person Responsible	
STEP 1: HYPOTHESIS We believed that	
STEP 2: OBSERVATION We observed	
Data Reliability: 	
STEP 3: LEARNINGS AND INSIGHTS From that we learned that	
Action Required: <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	
STEP 4: DECISIONS AND ACTIONS Therefore, we will	

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EXERCISE 4A | Experiment template

Get feedback from your target users by testing your concept in the real world (45 mins)

Hypothesis

State the idea you are testing

Users are more likely to book listings with images taken by professional photographers

Process

Explain how, when, where and with whom you will test the hypothesis

Results

Summarize, interpret and analyze the results of your experiment

Validated / Invalidated / Inconclusive

Criteria

Specify the outcomes where you would consider your hypothesis validated, invalidated or inconclusive

Next steps

Identify the actions you will take given the experiment results

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A/B testing, April 2010

(A) ½ of NYC-bound users will land on normal site with listings that have user-uploaded photos

(B) ½ of NYC-bound users will land on test site with listings that have photos taken by pros

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Validated: (B) > 65%

Invalidated: (B) < 35%

Inconclusive: $35 \leq (B) \geq 65\%$

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Summarize, interpret and analyze the results of your experiment

A/B testing, April 2010

Bookings from (A): 159 or 32%

Bookings from (B): 338 or 68%

Users were significantly more likely to book listings with professional bookings.

Validated

/ **Invalidated** / **Inconclusive**

Next steps

Identify the actions you will take given the experiment results

EXERCISE 4A | Experiment template

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Validated

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Next steps

Identify the actions you will take given the experiment results

Implement US-wide professional-photography policy in Q3 2010

3

State your hypothesis

Get feedback from your target users by testing your concept in the real world

Hypothesis

State the idea you are testing.

Process

Explain how, when, where and with whom you will test the hypothesis

Criteria

Specify the outcomes where you would consider your hypothesis validated,

Results

Summarize, interpret and analyze the results of your experiment

Validated / Invalidated / Inconclusive

Next steps

Identify the actions you will take given the experiment results

3

12 Prototyping techniques

Dictionary

prototyping



prototype

/'prəʊtətʌɪp/ 🔍

verb

gerund or present participle: prototyping

A **prototype** is an early sample, model, or release of a product built to **test a concept or process** or to act as a thing to be replicated or learned from



STINK

GRIDDLE

FRYER

MALTS

POTS

FRY RACK

FRY DRINKS
+ HAMB

DRINKS
+ HAMB

BURGER
PICKLE

ORANGE
ROOT BEER

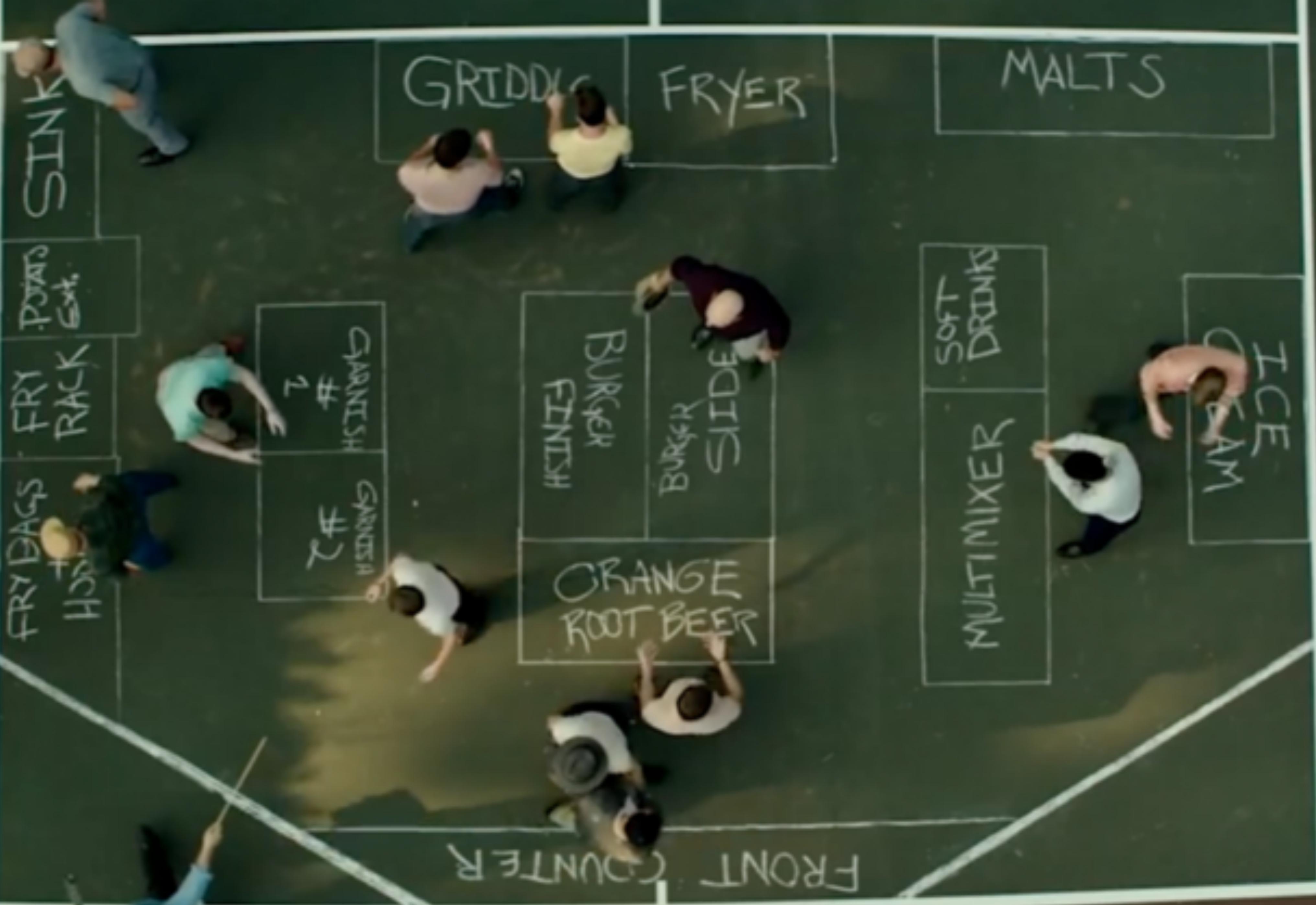
SODA
BUCK

DRINKS

MIXER

ICE
CREAM

FRONT COUNTER



12 Prototyping Techniques

- Customer interviews
- Mockups / Wireframes
- Landingpage
- A/B Tests
- Concierge test
- Wizard of Oz test
- Mechanical Turk
- Explainer video
- Product hacking
- Pinochio
- Crowdfunding
- Minimum Viable Product



A handful of tools to help with prototyping

Metrics

Mixpanel
Kissmetrics
Chartbeat
Geckoboard

Landingpages

Unbounce
Instapages
Leadpages

Leadmanagement

Pipedrive
GetBase
Close.io

Forms

Typeform
Google forms
Wufoo
Survey monkey

Heatmap

Hotjar
Mouseflow
Crazy egg

Scheduling

Calendly
Youcanbookme

Prospecting

Linkedin
Clearbit
Prospectify
Emailhunter
Findthatlead

Email

Quickmail
Reply
Drip
Sendgrid
Mailchimp

Integration

Zapier
Google tag manager

Prototype design

Sketch
Marvel
Proto.io
Doorbell
Pop

Weblead generation

Intercom.io
Frizbit
Customer.io
Sumome
Hellobar

A/B testing

Optimizely
Visual website optimizer

Video

Wistia
Demo duck
Videoscribe

Community

Waitlisted
Revue
Untorch

Events

Meetup
Eventbrite

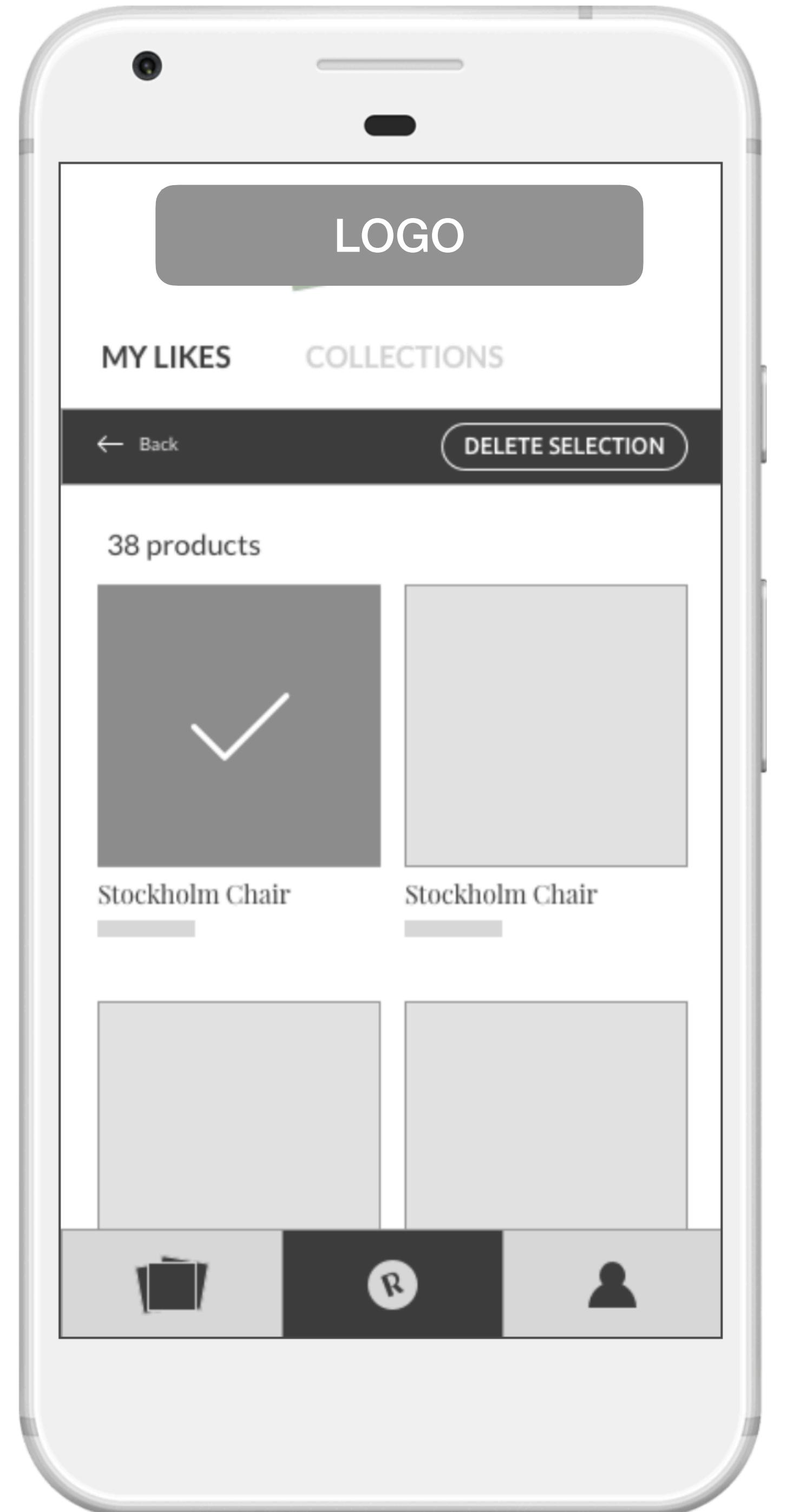


Mockups or Wireframes

Desktop. Supplier upload product

The diagram illustrates the desktop user interface for a supplier to upload products. It consists of several wireframes connected by arrows:

- Welcome Screen:** Shows a "Bienvenido" message and placeholder text "lorem ipsum dolor sit amet".
- Product Upload Area:** Features a "Sube cada día tus mejores 3 productos" section with a "Subidas disponibles 3/3" status. It includes a "Drag&drop Subir Imagen" button, input fields for "Nombre producto", "Descripción", and "Precio" (with a € symbol), and a "ANADIR PRODUCTO" button.
- Product Details Area:** Shows a "Mejores ejemplos" section with a "Slider" (indicated by a purple arrow) and two product cards. Each card has "Nombre producto", "Descripción", and a price of "345€". Below the cards are three tips: "✓ Tip para hacer Fotografia", "✓ Tip para hacer Fotografia", and "✓ Tip para hacer Fotografia".
- Cropping Tool:** A "Los dos" section shows a "Slider" (indicated by a purple arrow) and a "Crop" tool interface. It includes "Editor foto" and "Cambiar foto" buttons, and input fields for "Nombre producto", "Descripción", and "Precio" (with a € symbol). A "Tip" at the bottom reads: "No te recomendamos que el precio tiene 'lorem ipsum dolor sit amet'".
- Success Message:** A modal window displays a checkmark icon and the message "Felicitaciones tu producto se ha añadido". It also shows a thumbnail of the uploaded product and the "SUBIR NUEVO PRODUCTO" button.
- Summary Area:** A "Productos que has subido" section lists four uploaded products, each with a "45 likes" button, a "Publicado 10/09/1984" timestamp, and a status indicator ("En catalogo" or "Descartado").
- Remaining Uploads:** A summary at the bottom right indicates "Subidas disponibles 2/3".





Rijksmuseum

★★★★★



Natural History Mus-

uem Ltd.

★★★★★



anchester Museu-

mantika

★★★★★



Museum Aargau

★★★★★



Louvre Audio Guide

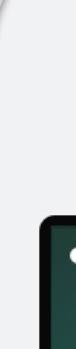
★★★★★

€ 1,79



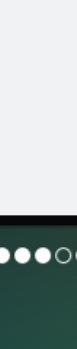
Les Passions

★★★★★



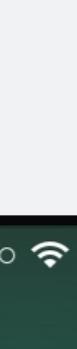
Musée du Louvre

★★★★★



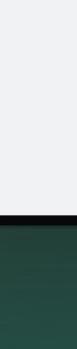
Frog

★★★★★



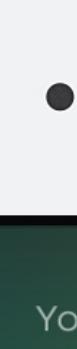
Second Canvas

★★★★★



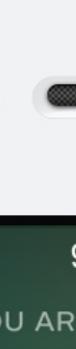
MUSEO NACIONAL DEL

★★★★★



Rijksmuseum van O

★★★★★



Centre Pompi

★★★★★



Van Gogh

★★★★★



Cité des

★★★★★



La Alhambra

★★★★★



MACBA

★★★★★



Tate Britain Mobile

★★★★★



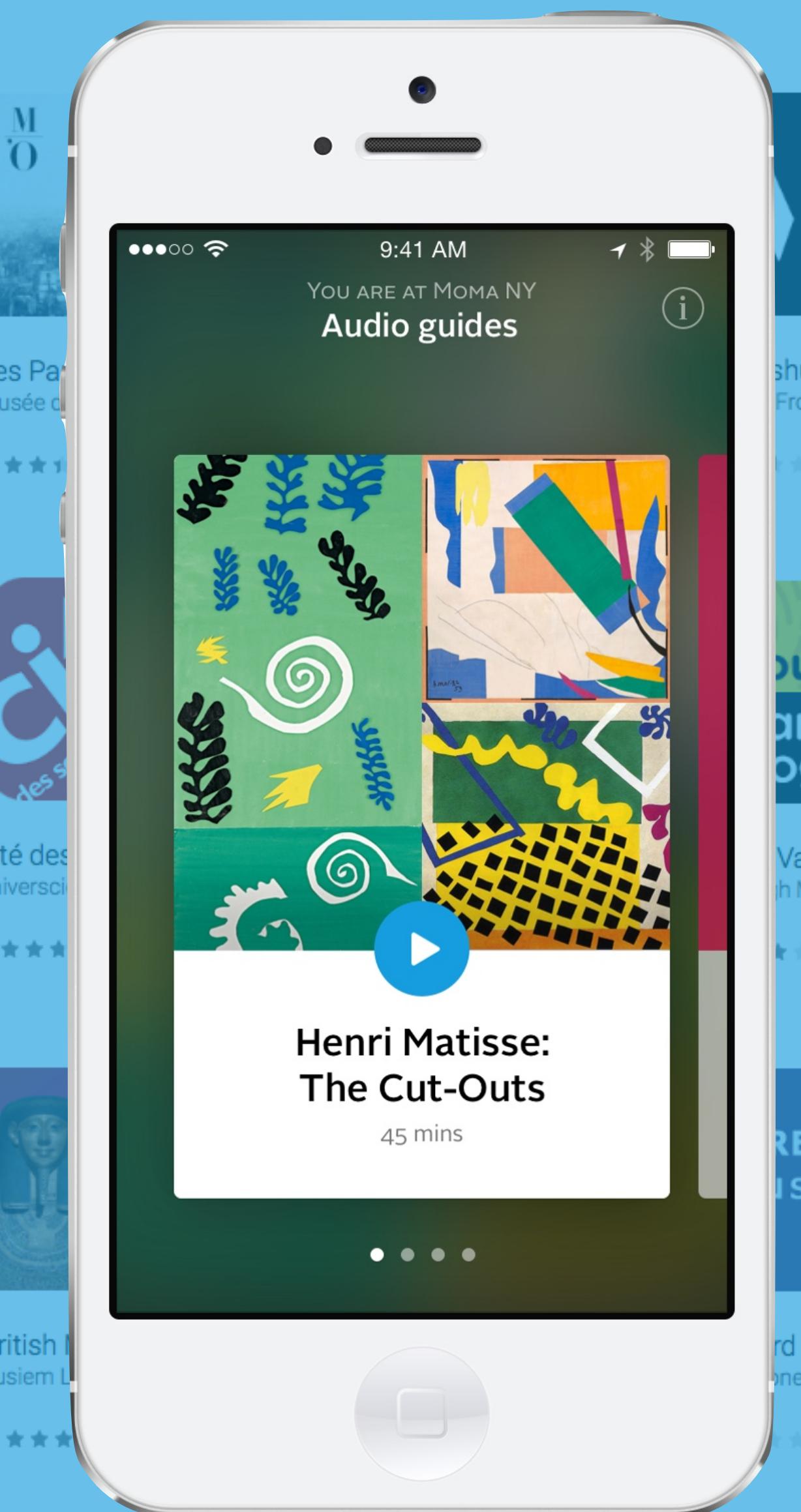
V&A

★★★★★



Vatican.va

★★★★★



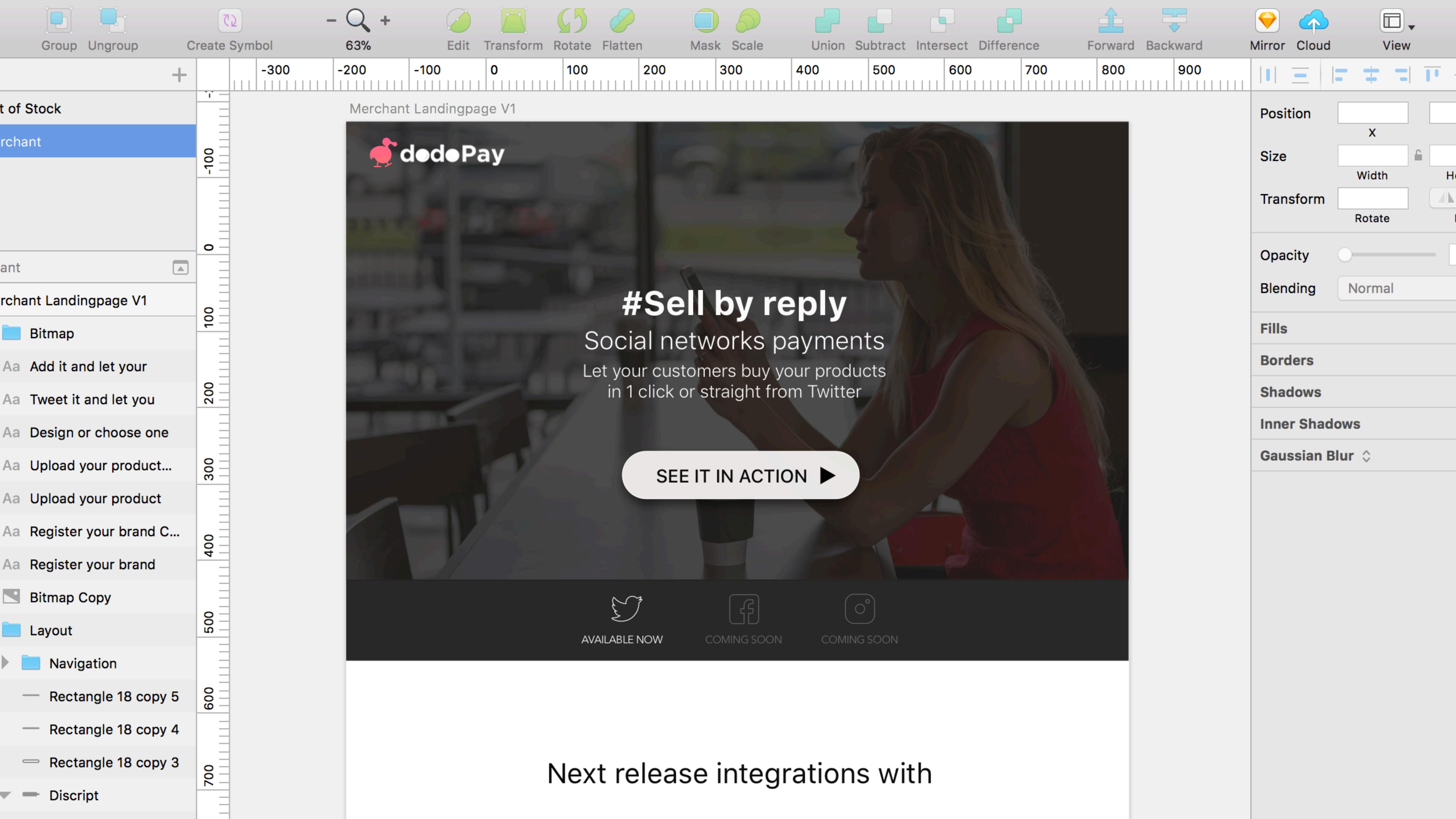


Turn any sketch or image into an interactive prototype

Quickly snap your sketches and then together to simulate your app idea.



Landing page





Social. Easy. Free.

Buy on your favorite social network using a hashtag or an emoji. Start using DodoPay and say bye to checkouts and sign up forms forever.

 **Sign in to pay**

 **How it works?**

A/B test

Search prospect...

News

Sequences

OPEN

CLICK

Search...

74%

36%

	Name	Steps	🔗	👤	Open	Click	Reply	Unsub	⋮	Created
II	Invitación [REDACTED]	3	0	452	43.0%	10.0%	1.0%	0.0%	3.0%	1 3 months ago
II	Invitación [REDACTED]	3	0	300	61.0%	14.0%	8.0%	0.0%	15.0%	180 3 months ago
II	Invitación [REDACTED]	3	0	3,169	35.0%	8.0%	3.0%	0.0%	10.0%	804 3 months ago
II	Invitación [REDACTED]	3	0	507	74.0%	36.0%	14.0%	0.0%	7.0%	1 3 months ago

CLIENTS

 **Search Pages...** 

Support  **Richard Wolf** 

Create New Page

PAGES
Published Pages **6 remaining**
All Pages **9** **4** **4**

+ New Group

CONVERTABLES **0**

DOMAINS **1**

USERS **1**

SETTINGS

CONVERSION - spanish

Filter: All **Sort:** Date Modified

(ES) er/ **229 visitors** **48 conversions** **20.96% conversion rate**

za/ **87 visitors** **8 conversions** **9.20% conversion rate**

oracion/ **520 visitors** **92 conversions** **17.69% conversion rate**

3/ **345 visitors** **31 conversions** **8.99% conversion rate**

Traffic Usage Meter
Total unique visitors since Sep 1st, 2017
53 / 5,000

Get Traffic Usage Report [View Your Account Details »](#)

Leads [Download Your Leads CSV](#)

Recent Blog Posts at Unbounce

-  How to Improve Your PPC Reporting (And Your Landing Page Strategy, Too)
-  How to Use CallRail to Attribute Phone Calls Back to Your Landing Pages
-  How PPC Agency ParaCore Used Clever Account Management to Save a Client \$30k in Ad Spend
-  Data-Backed Advice for High-Converting Real Estate Landing Page Design [+ FREE TEMPLATE]

unbounce.com/ppc/ppc-agency-paracore-unbounce-callrail/

False door

— Best Quality —

Pasta Restaurant
Special
Menu

50% Off
Lunch
Menu



Italian Taste

— Pasta —

— Lazania —

— Penne —

NIDI DI RONDINE TAGLIATELLE
(SAUCE WITH BASILIC)
350 G.....10.8€



KANELONE
(SAUCE WITH BASILIC)
350 G.....14.0€



FUNGHETTO
(VEGETABLES, SAUCE WITH BAY LEAF AND PARSLEY)
350 G.....5.8€



FARFALLE
(VEGETABLES, SAUCE WITH PARSLEY)
350 G.....10€



KONKILONI
(BROCCOLI, STUFFING MEAT)
400G.....10€



SPAGHETTI
(MUSHROOMS, CARBONARA SAUCE, GARLIC)
400G.....10€



Tweet more consistently with buffer

1 Choose times to tweet.

For example, 3 times a day at 9:30, 13:30 and 17:30.

2 Add tweets to your buffer.

Manually or with our handy browser extensions.

[Plans and Pricing](#)

3 buffer does the rest. Relax.

We tweet for you. Just keep that buffer topped up!

© 2010 buffer. All rights reserved.



Tweet more consistently with buffer

Hello! You caught us before we're ready.

We're working hard to put the finishing touches onto buffer. Things are going well and it should be ready to help you with Twitter very soon. If you'd like us to send you a reminder when we're ready, just put your email in below:

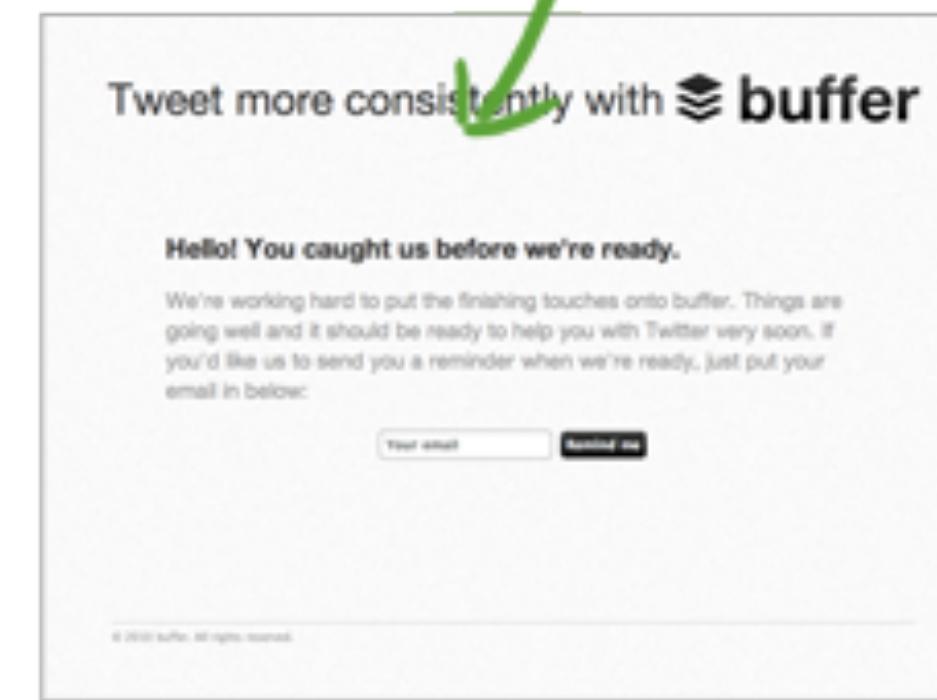
Your email

[Remind me](#)

© 2010 buffer. All rights reserved.

A screenshot of the Buffer pricing page. It features three plan cards: "Free" (\$0/mo), "Standard" (\$5/mo), and "Max" (\$20/mo). Each card includes a "Who?" section and a list of features. A green arrow points from the top of the second screenshot down to the top of the third screenshot.

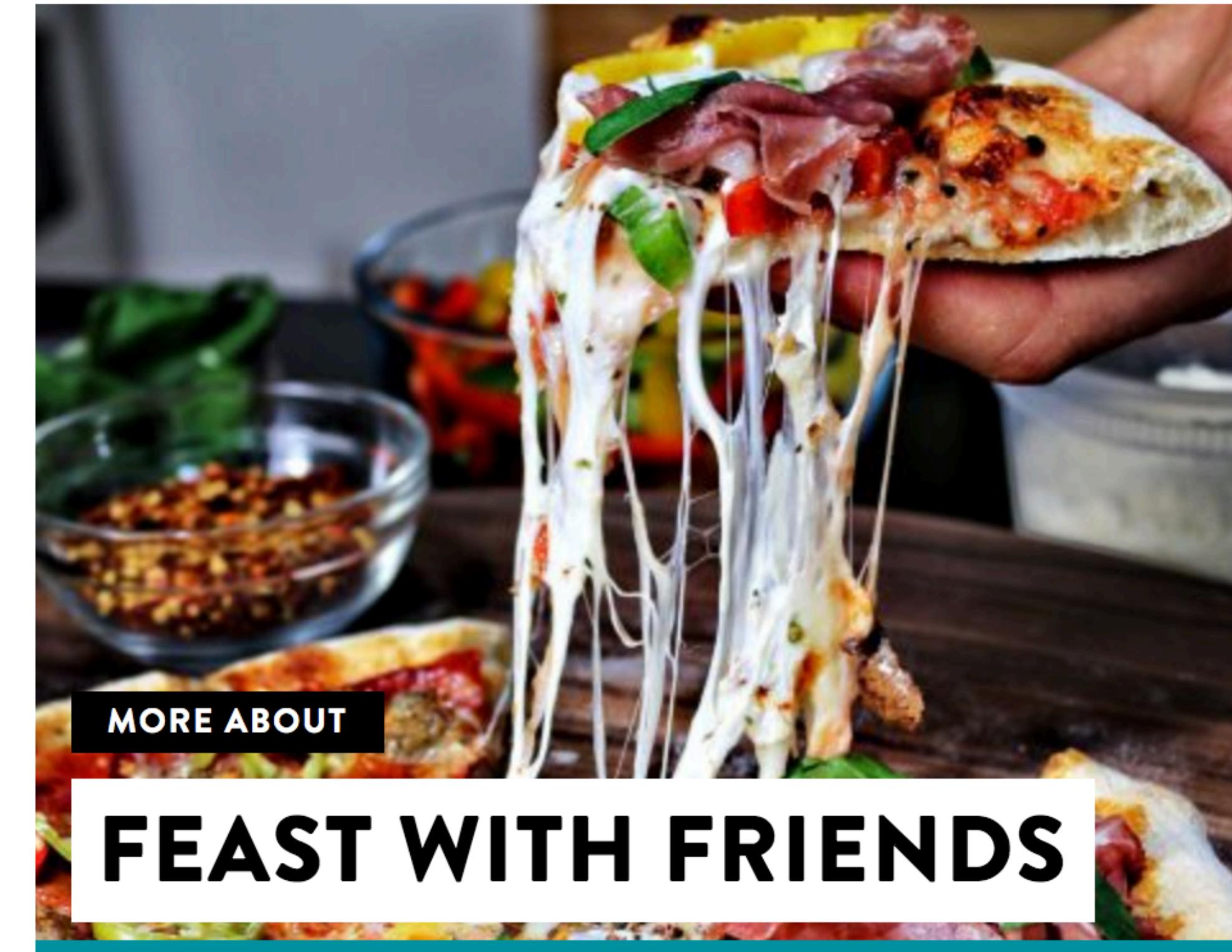
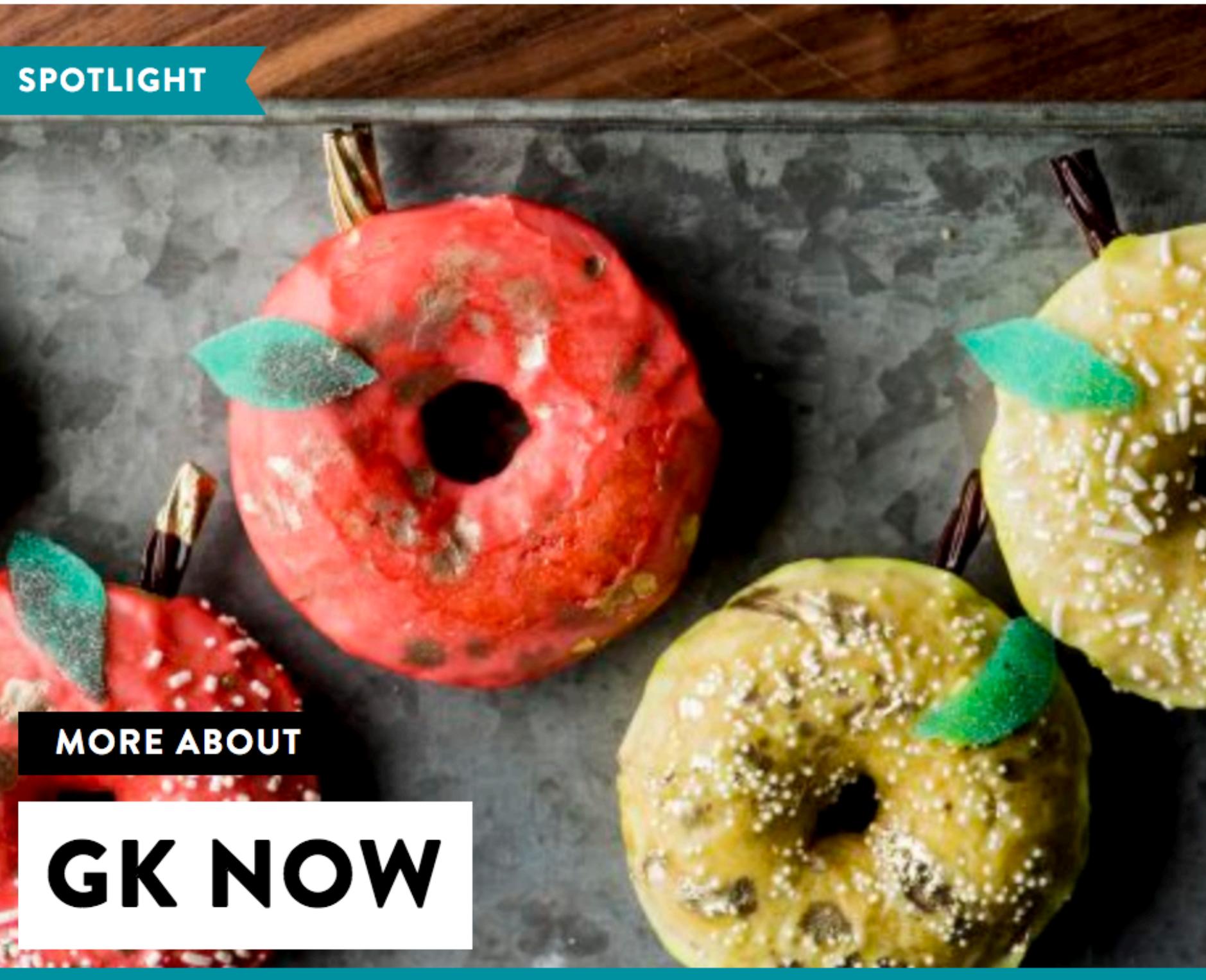
Plan	Price	Features
Free	\$0/mo	Who? Dip your toes. Find your feet. 1 tweet per day 5 tweets in your buffer
Standard	\$5/mo	Who? Great for most users. 10 tweets per day 50 tweets in your buffer
Max	\$20/mo	Who? Best for business & enterprise. Unlimited tweets per day Unlimited tweets in buffer



Concierge test



MAIN DISH



GET THE GENIUS KITCHEN APP.

Watch on your iPhone, iPad, Apple TV, Roku, or Fire TV.

LEARN MORE



Wizard of Oz

Order before 1pm PST for **FREE** Next Business Day shipping on all **Clothing**. [Learn More](#)

24/7 Customer Service (800) 927-7671

[Log In / Logout](#)

[My Account](#)

[My Favorites](#)

[Blogs](#)

[Help](#)

[Create a New Password](#)

Now Hiring



365 Day Return Policy

FREE Shipping Both Ways

In other words, 1 full year! It's always on the house!



[MY CART](#)

SEARCH BY: [Size](#), [Narrow Shoes](#), [Wide Shoes](#), [Popular Searches](#)

[SHOES](#)

[CLOTHING](#)

[BAGS & HANDBAGS](#)

[AT HOME](#)

[BEAUTY](#)

[ACCESSORIES](#)

[SHOP BY...](#)

[WOMEN'S](#)

[MEN'S](#)

[KIDS'](#)

[ALL DEPARTMENTS ▾](#)

[ALPHABETICAL BRAND INDEX](#)

· A · B · C · D · E · F · G · H · I · J · K · L · M · N · O · P · Q · R · S · T · U · V · W · X · Y · Z

SHOP WOMEN'S

[Clothing](#)

[Shoes](#)

[Accessories](#)

[Boots](#)

[Denim](#)

SHOP MEN'S

[Clothing](#)

[Shoes](#)

[Eyewear](#)

[Boots](#)

[Denim](#)

SHOP KIDS'

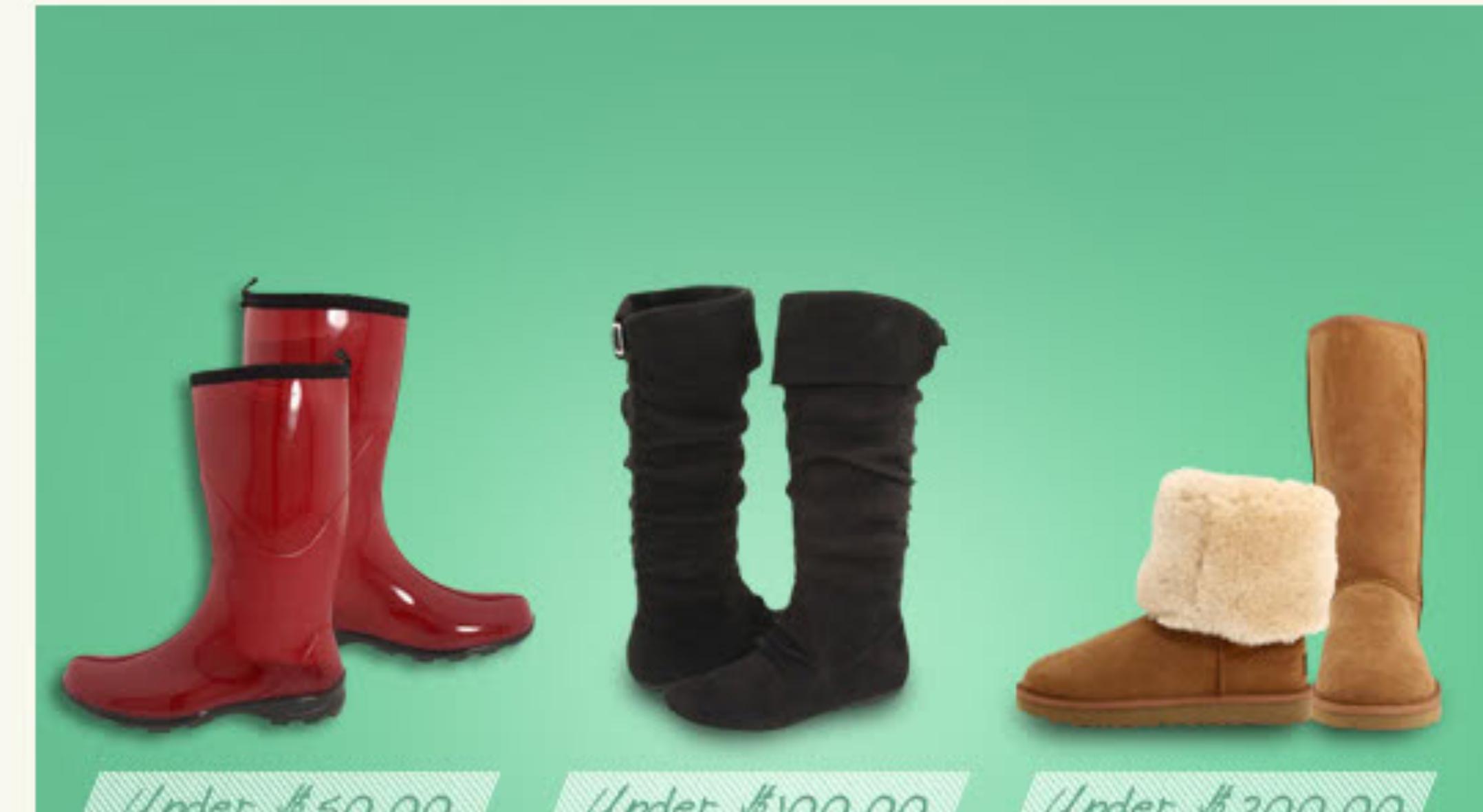
[Girls' Clothing](#)

[Boys' Clothing](#)

[Girls' Shoes](#)

[Boys' Shoes](#)

NEW ARRIVALS



Under \$50.00

Under \$100.00

Under \$200.00

boots

LOOK FOR STYLES THAT FIT YOUR BUDGET!

[SHOP BOOTS BY PRICE](#)

**athletic
SHOES**

[SHOP NOW](#)

**ATHLETIC
clothing**

[SHOP NOW](#)

Subscribe to our emails

Email Address

Visit us on facebook

Mechanical Turk



cardmunch

LinkedIn

The free iPhone app
that turns **business cards**
into contacts.

[Download the App](#)

It's easy and smart.

Take a picture with the app and a business card
is converted to a contact automatically.

We'll also show you LinkedIn profile information
and connections you have in common.

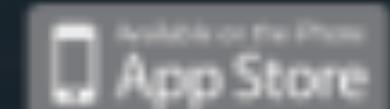


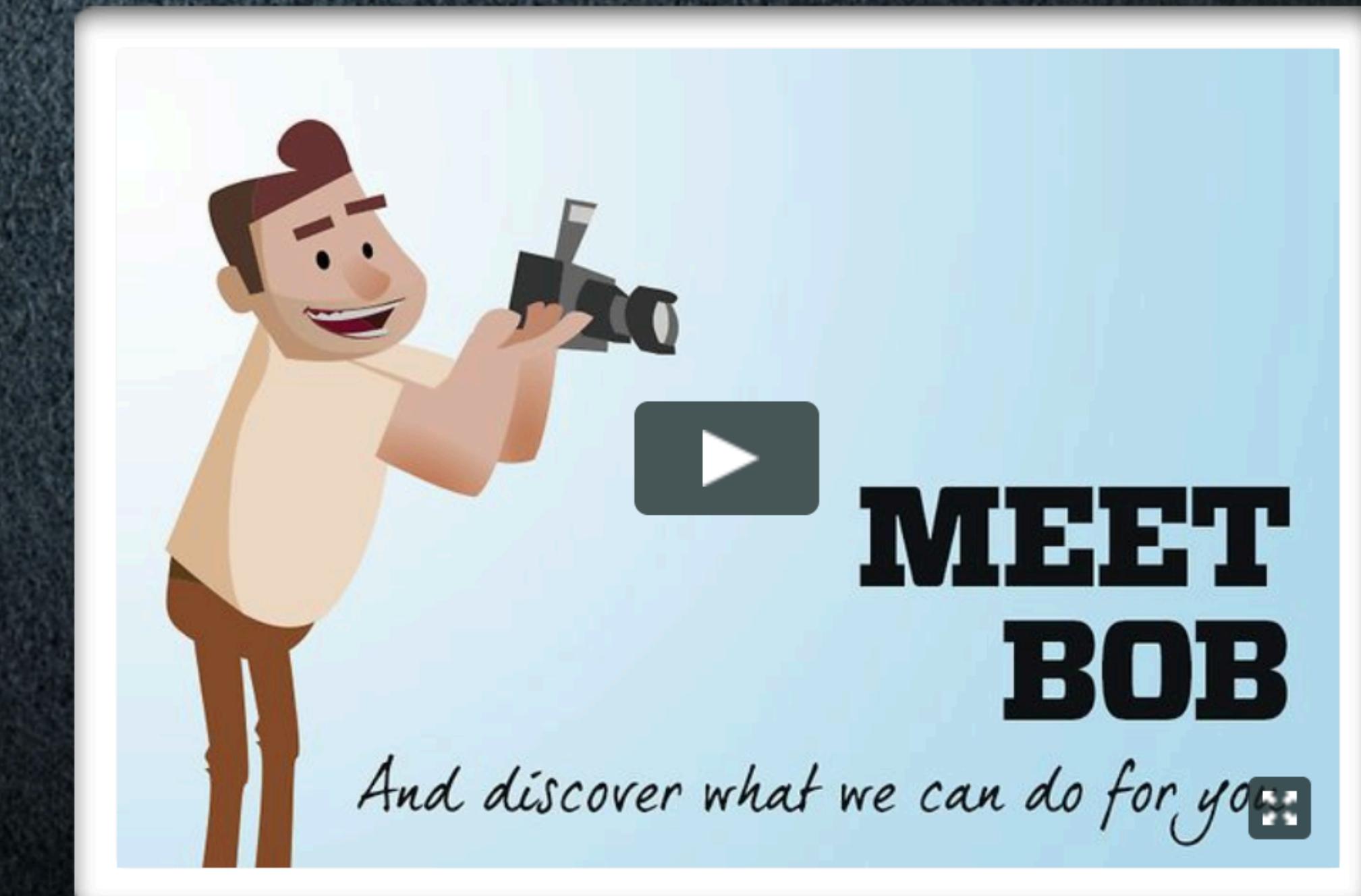
Image background removal service

Increase your sales with professional product images.
We work 24/7 and guarantee next day delivery. Prices start as low as \$0.95 per pack shot.

Prices start at \$0.95

TRY NOW

FREE TRIAL



About us

Remove The Background™ is the leading background removal service for e-tailers, bloggers, designers, photographers, and webmasters. We work around the clock to ensure you get perfect

Partnership



Reseller Sell our service using your own pricing.



Affiliate Spread the word and earn commission.

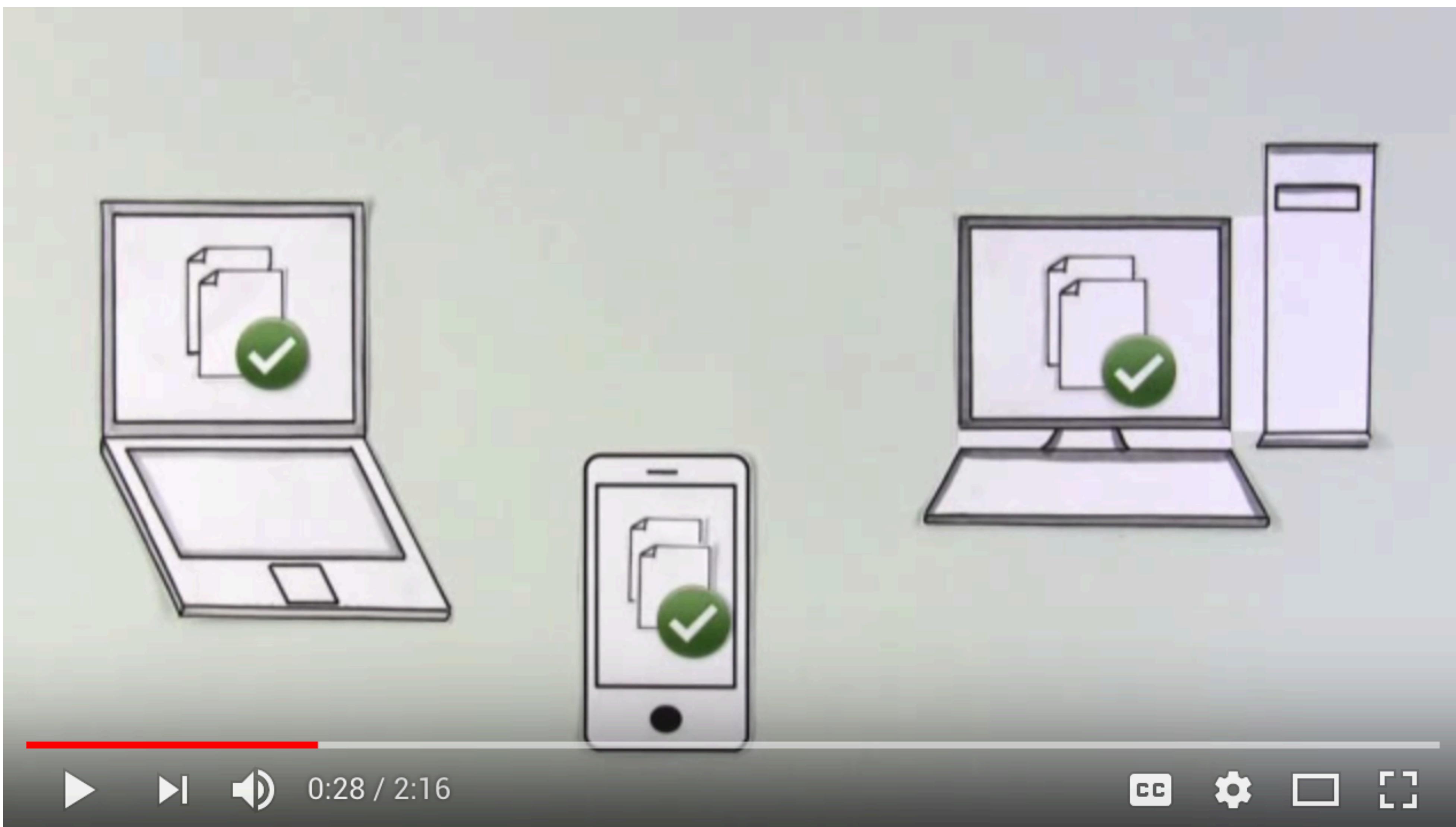
Our happy customers

"Conversion rates on category pages have increased after we started using Remove The Background™. It is a must-use for all webshop owners."

Konrad Kierklo

miinto.dk
YOUR FAVORITE FASHION SHOP

Explainer video





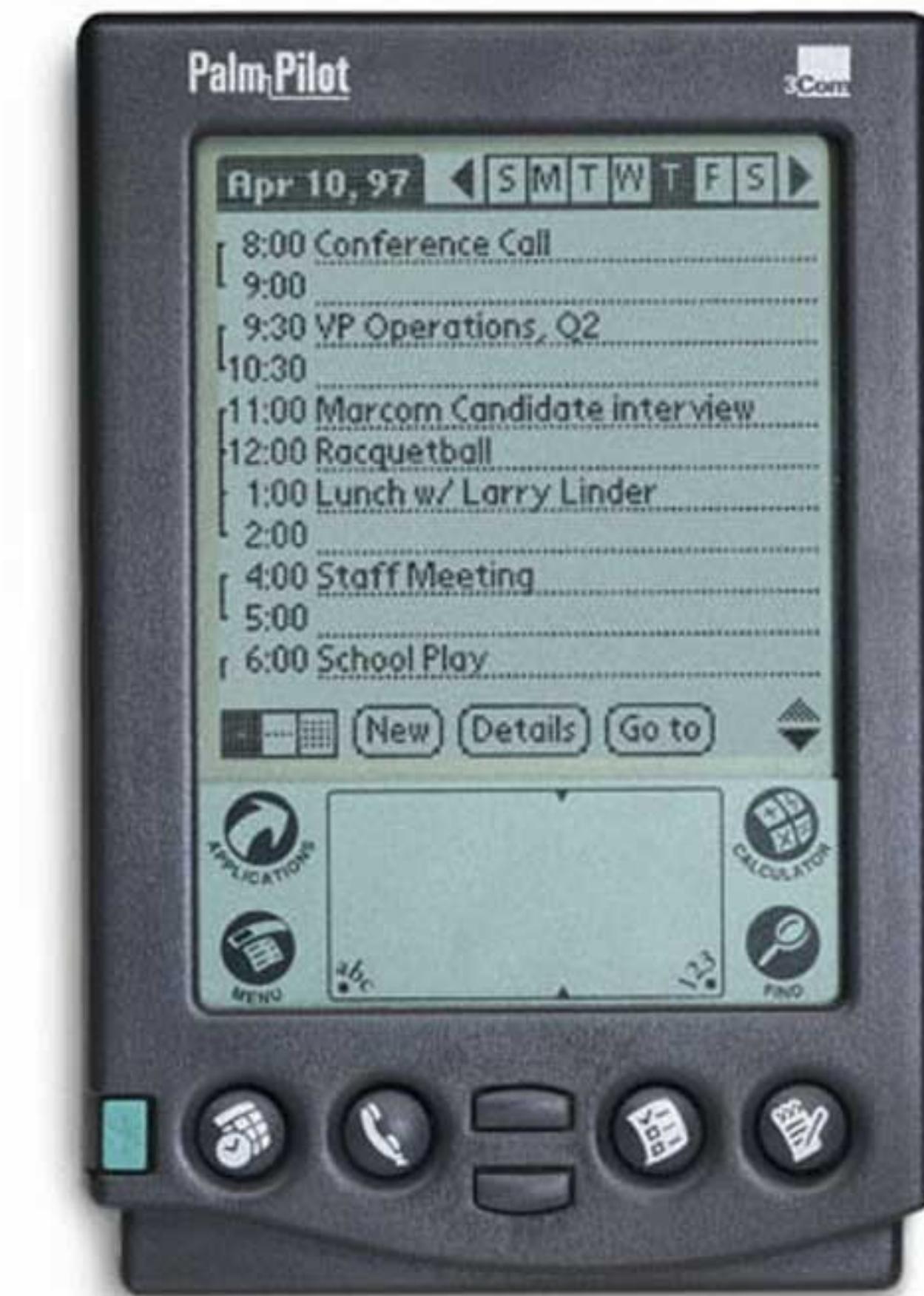
Dropbox



Download Dropbox

Free for [Windows](#), [Mac](#), [Linux](#), and [Mobile](#)

Pinocchio test



Crowdfunding

[Campaign](#)[FAQ 24](#)[Updates 83](#)[Comments 2,516](#)[Community](#)[Share this project](#) [Save](#)

Oculus Rift: Step Into the Game

Long Beach, CA

Gaming Hardware

\$2,437,429

pledged of \$250,000 goal

9,522

backers

If you missed our Kickstarter, you can pre-order an Oculus Rift developer kit now at [http://oculusvr.com/preorder/!](http://oculusvr.com/preorder/)

Pledge \$10 or more

SPECIAL THANKS: Help us take gaming to the next level! You'll receive a sincere thank you from the Oculus team and we'll keep you up to date on all of our progress developing the consumer Rift and building out the developer SDK!

ESTIMATED DELIVERY

Oct 2012

1,009 backers

Pledge \$15 or more

OCULUS POSTER: A limited-edition poster for the Oculus Rift, only available via Kickstarter. See the project description for a preview! (Please add \$15 for international shipping)

ESTIMATED DELIVERY

Nov 2012

209 backers

Minimum Viable product

Not like this....



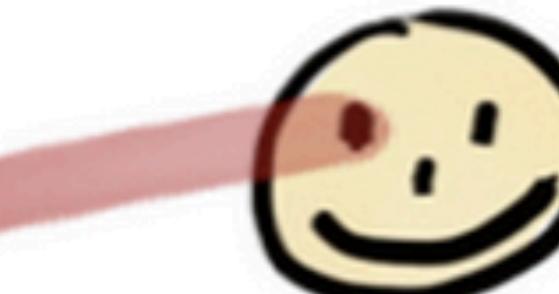
1



2

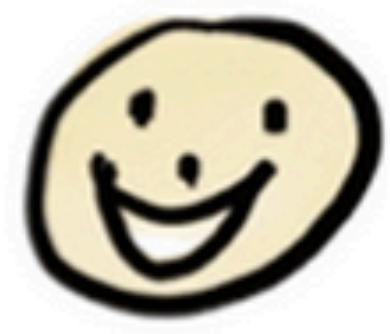
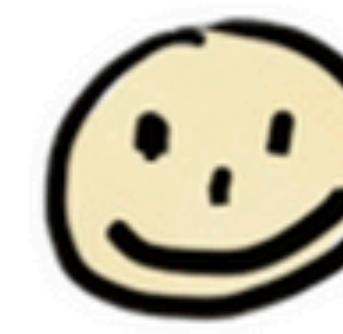
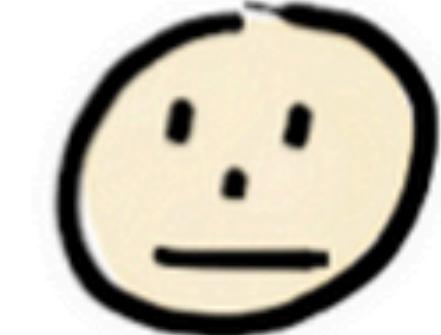
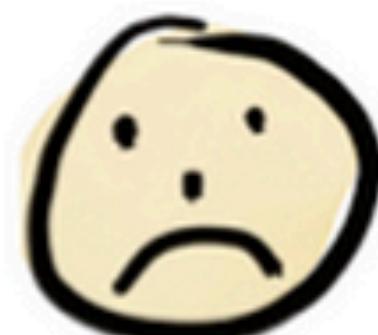


3



4

Like this!



1



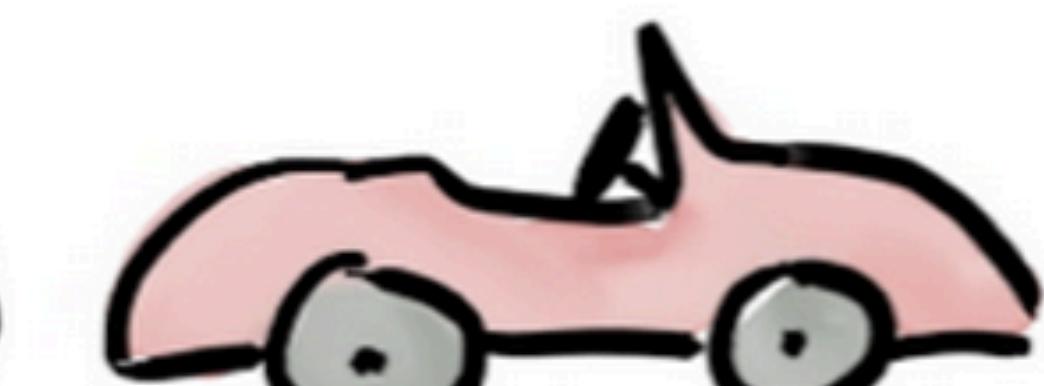
2



3



4



5

Recap

- Customer interviews
- Mockups / Wireframes
- Landingpage
- A/B Tests
- Concierge test
- Wizard of Oz test
- Mechanical Turk
- Explainer video
- Product hacking
- Pinochio
- Crowdfunding
- Minimum Viable Product



4

Design your own experiment

1

Riskiest Assumption Test a.k.a RAT

What is the most critical assumption right now, if it's proven to be wrong



Riskiest Assumption Test a.k.a RAT

Prioritize the things to validate according to impact on the model

Business Assumption Analyzer

Assumption	Possibility of wrong assumption (1-5)	Level of Impact if wrong (1-10)	Total Risk Level
My target customer is the owner operator of a tractor trailer truck rather than the owner of a small or medium fleet	3	9	27
Their problem is that they need to buy as much gas for their truck as large fleets, but they don't get the fuel discounts that group purchasing affords	2	7	14
There are no good options for fuel discount cards that allow owner operators to save 10 cents per gallon or more	5	5	25
Owner operators of trucks get information on new products from trade periodicals and online message boards	5	3	15
The average discount fuel card that owner operators use saves them 5 cents or less	4	3	12
Less than 50% of owner operators use any discount fuel card	4	8	32
We can sell discount fuel cards to owner operators through an inside sales force over the phone	4	8	32

4

Design your own experiment

Build a landingpage



Design your own experiment

Build a landingpage

Key ingredients

- namecheap
- unbounce
- envato
- canva or sketch
- google trends
- google tag manager
- google analytics
- hotjar

Time

1 hour now

2 hours each member afterwards

Team

divide tasks amongst the team
in terms of **design**, **technical**, **copy**

Recipe

(1) pick a name that is available on namecheap for less than a dollar. (2) setup an unbounce account & connect DNS. (3) choose an existing template or something from envato (paid). Setup the design in Unbounce. (4) Use canva or sketch to add own designs like a logo. (5) Write copy (use your adlib) and use google trends to choose keywords. (6) Make a google analytics account. (7) Create google tag manager account. (8) Insert GTM tag in master script in unbounce. (9) Add google analytics tag to GTM. (10) Create hotjar account and add hotjar tag to GTM. (11) Filter out own IP's from GA and Hotjar.

Drive the right traffic

Target your early adopter group and see how you can reach them to go to landingpage

Key ingredients

- google sheet
- linkedin
- mailshake
- facebook groups
- facebook page
- facebook adds
- adwords

Time

A full day or more
Let the test run over minimum 2 full weeks

Team

divide tasks amongst the team
in terms of **design**, **technical**, **copy**

Recipe

(1) Discuss where you can reach your group fastest, and how to reachout quantitatively: via Facebook groups, Linkedin pages, Adds on facebook or google, or via email. (2) Make an A/B test in an email sequence of 3 emails (focus on subjectline only). (3) Make an A/B test of the landingpage. (4) Drive more or less the same amount of traffic to all 4 combinations. (5) Declare a winner after the test period. (6) Present the results (screenshots of conversion) at the Growth tactics workshop (session 9).

Book review

Business Model Generation - Alexander Osterwalder

The Startup owner's manual - Steve Blank

Mom Test - Rob Fitzpatrick

Interviewing Users - Steve Portigal

Running Lean - Ash Maurya

The Lean Startup - Eric Ries

Influence - Robert Cialdini

Don't make me think - Steve Krug



facebook

One more thing

“ Move fast, break things “

- Mark Zuckerberg



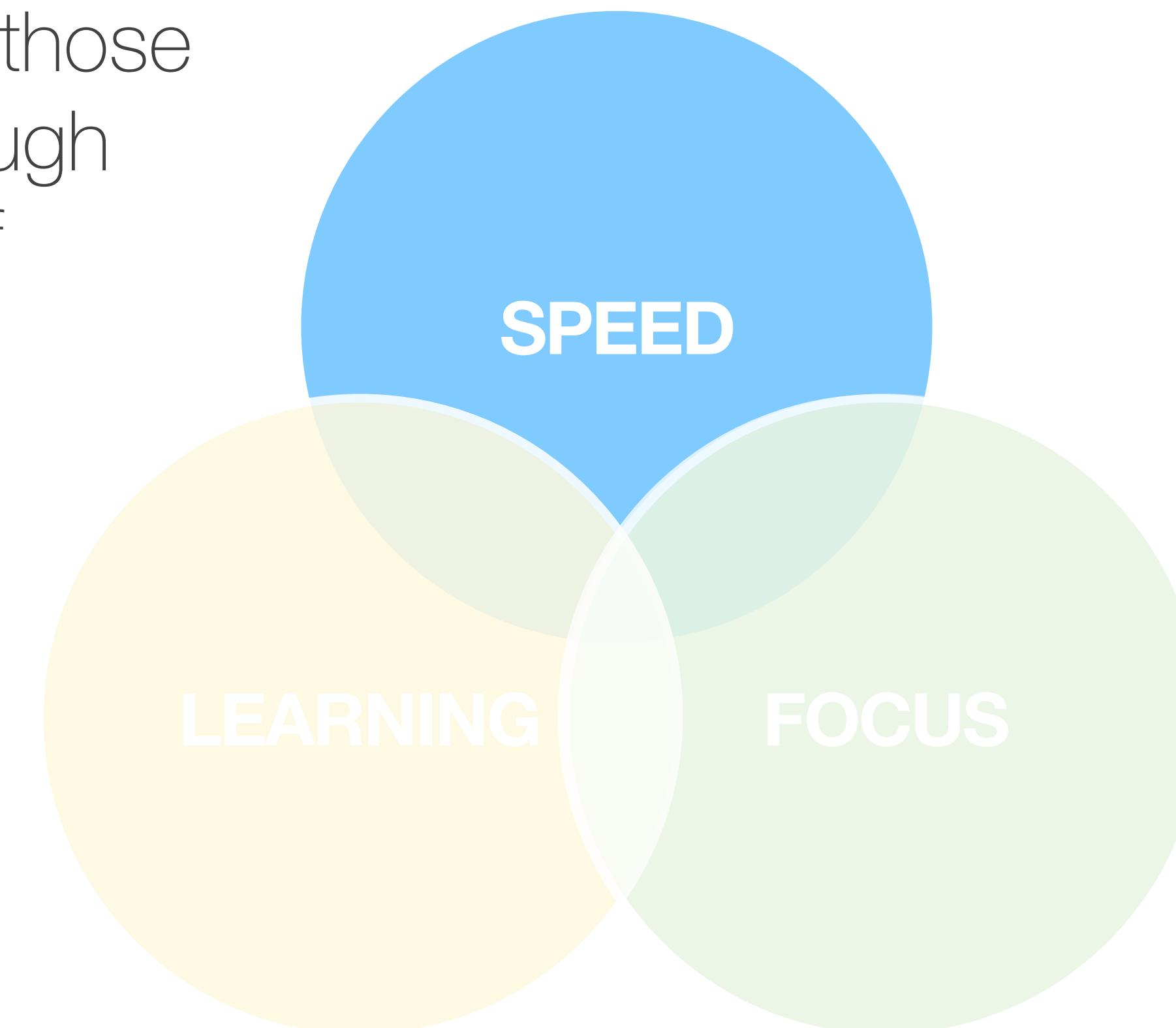
What matters most

The balance between speed, learning and focus

SPEED

Startups that succeed are those that manage to iterate enough times before running out of resources.

- Eric Ries



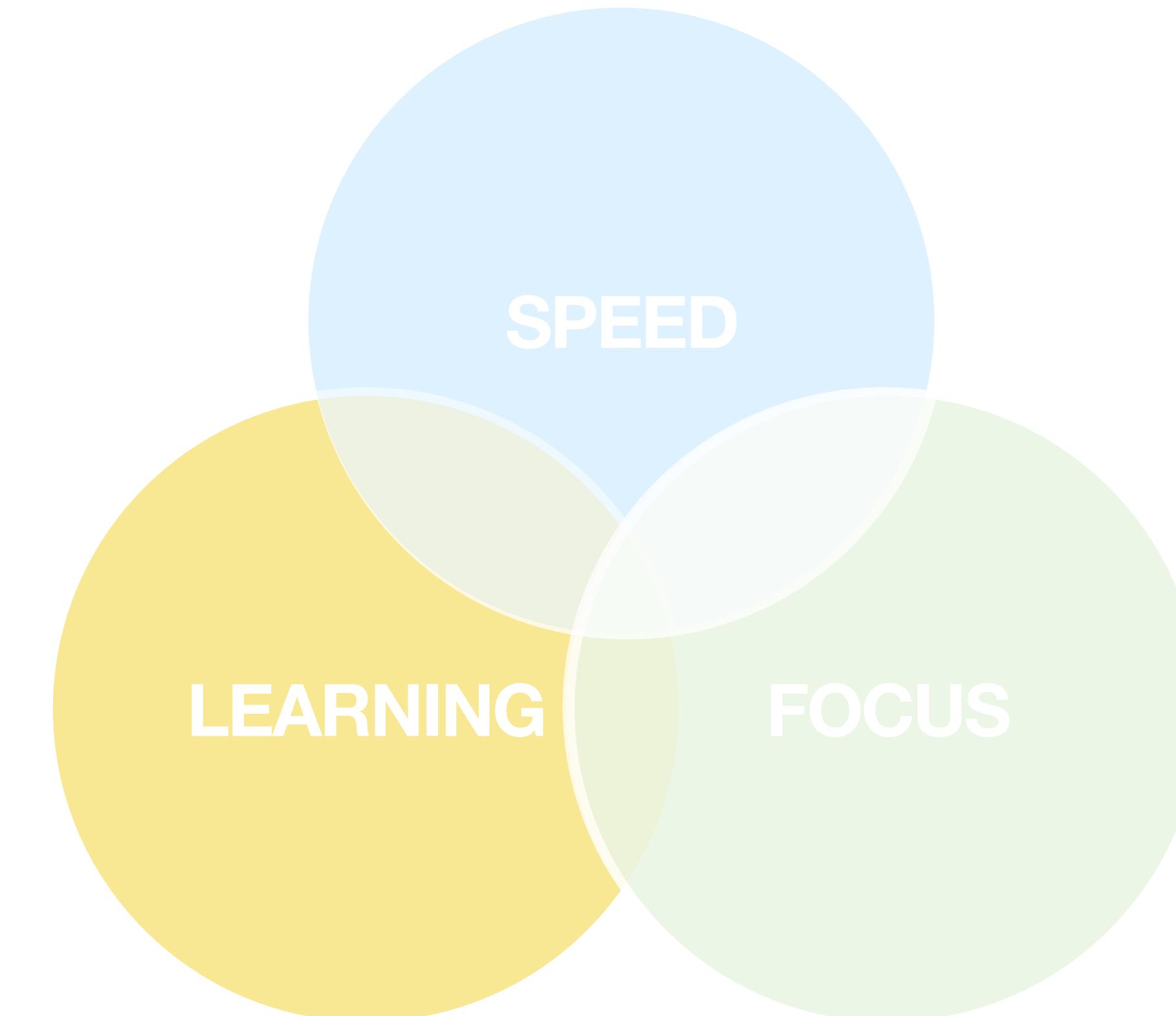
What matters most

The balance between speed, learning and focus

LEARNING

Get out of the Building.

- Steve Blank



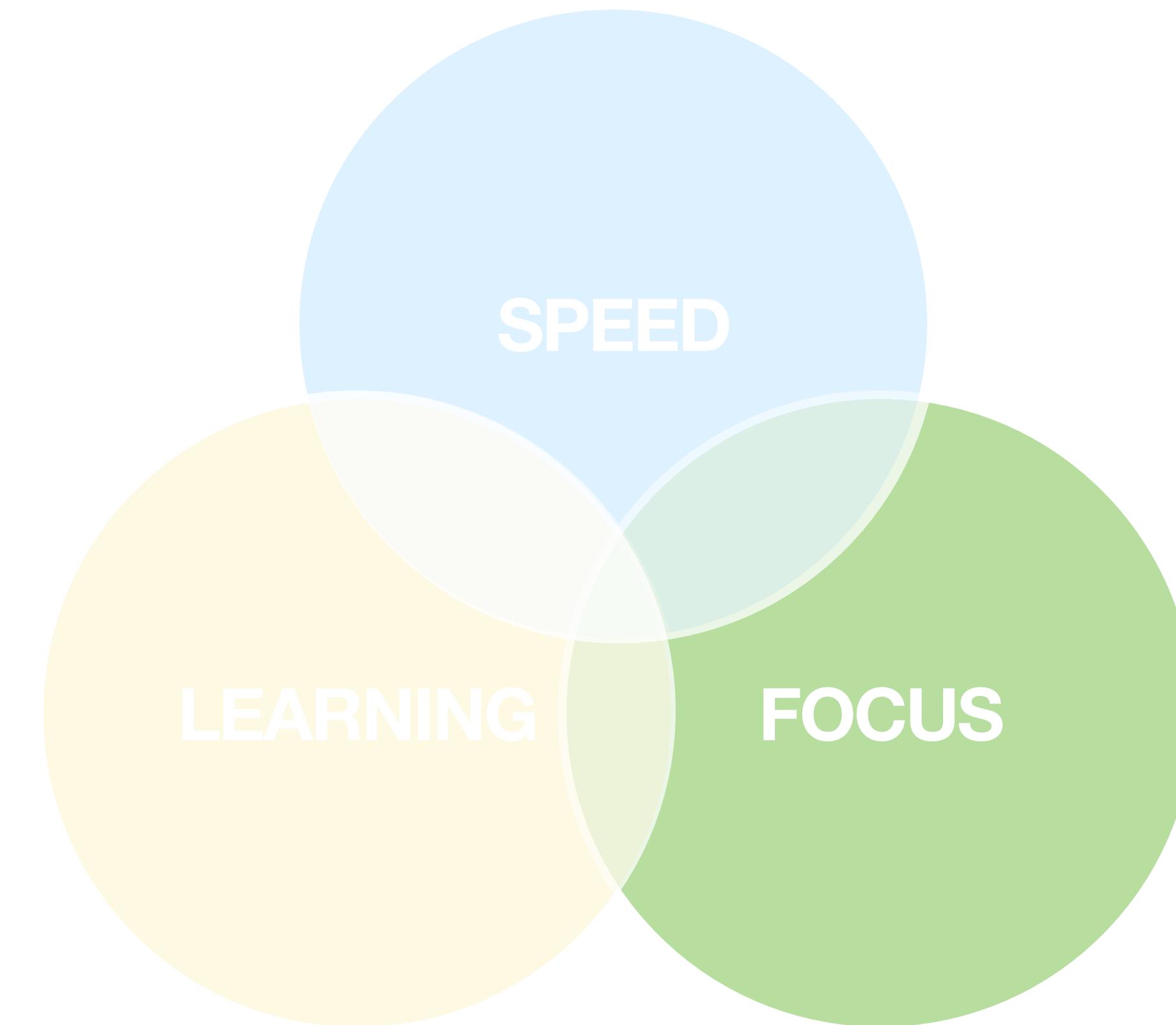
What matters most

The balance between speed, learning and focus

FOCUS

Right action, right time.

- Bijoy Goswami

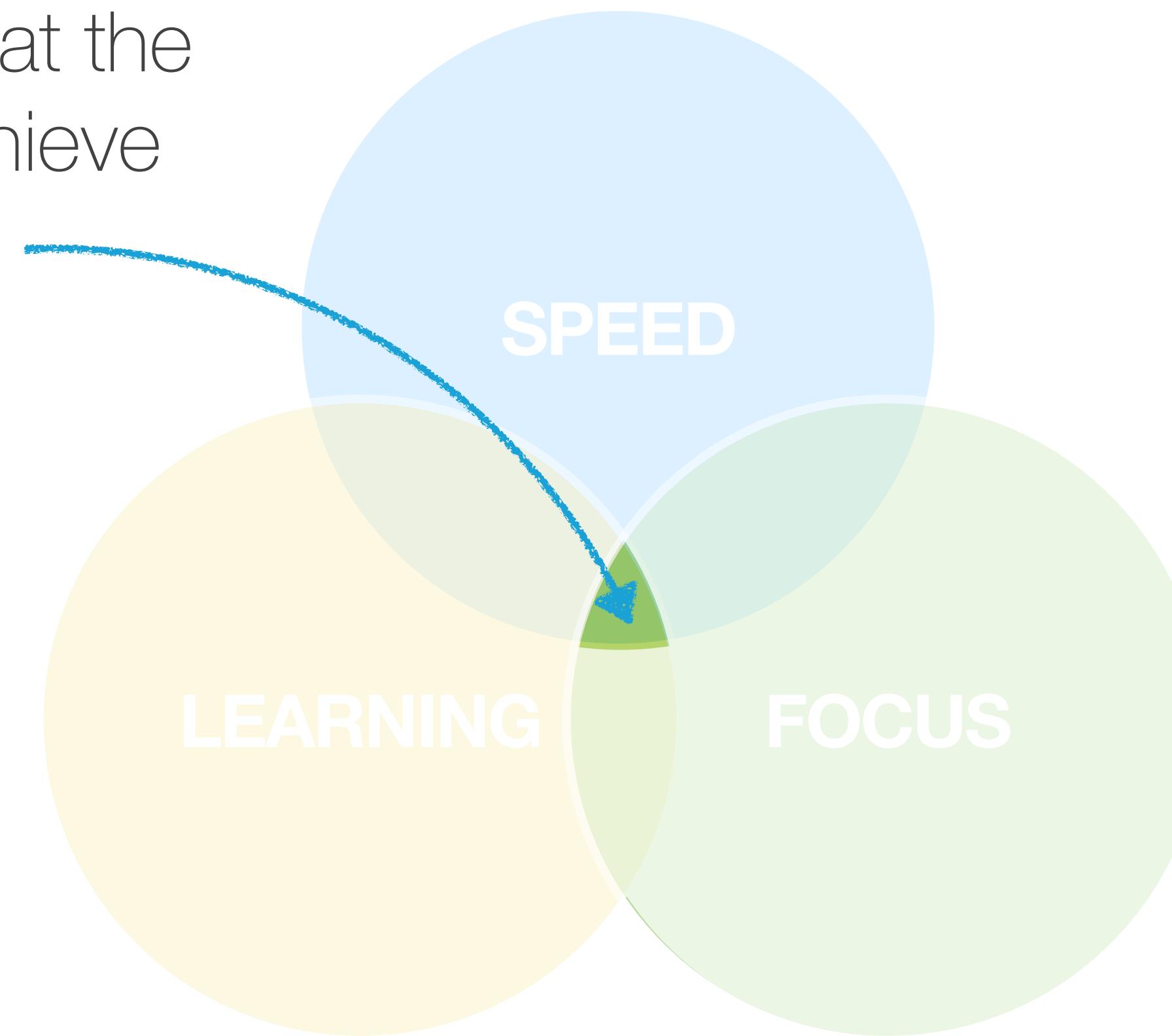


What matters most

The balance between speed, learning and focus

LEARNING LOOP

Validate assumptions fast, at the lowest cost possible to achieve the optimal learning loop.

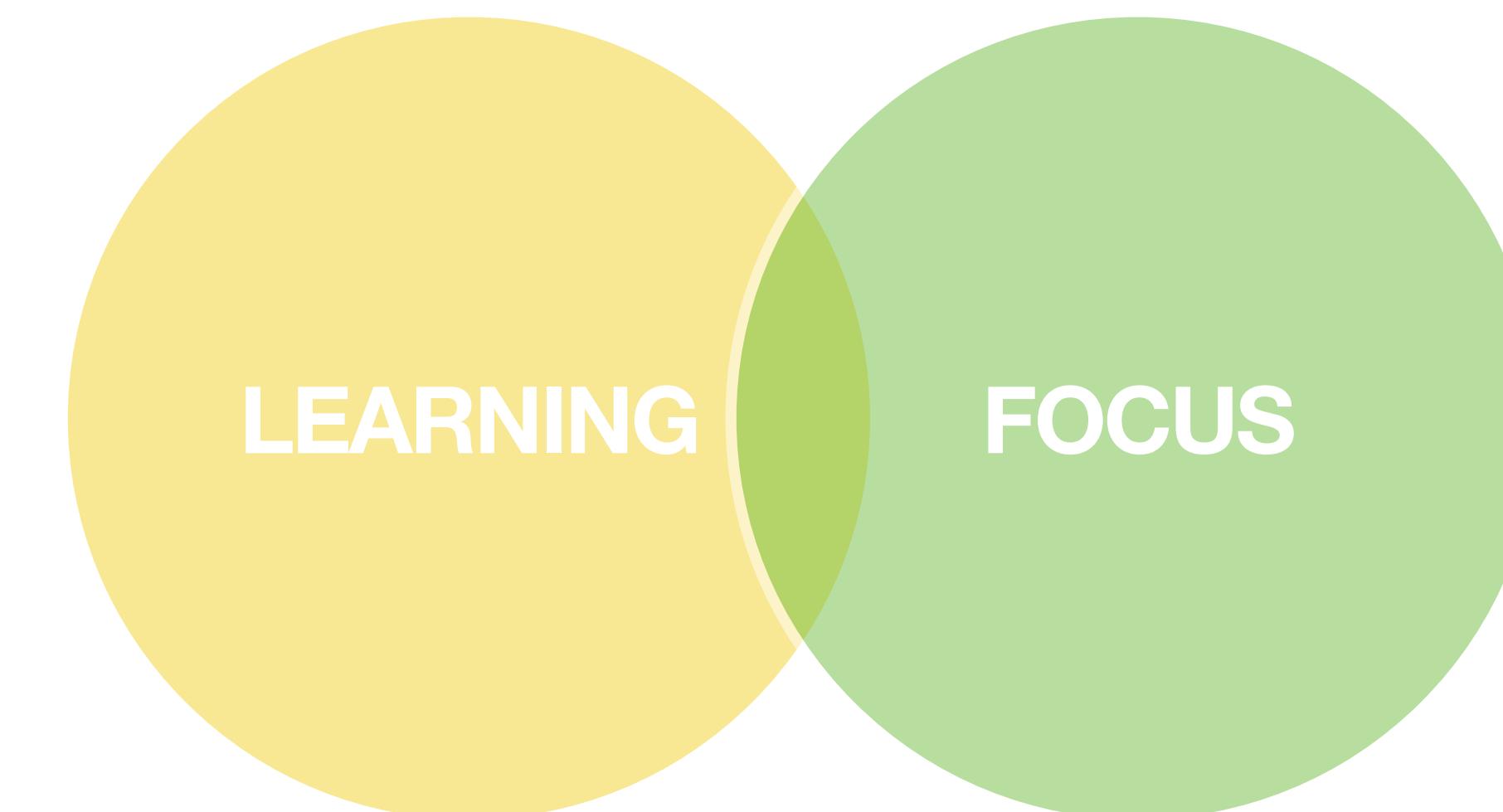


What matters most

The balance between speed, learning and focus

Run out of resources

Validate the right things but too slow and you run out of resources.

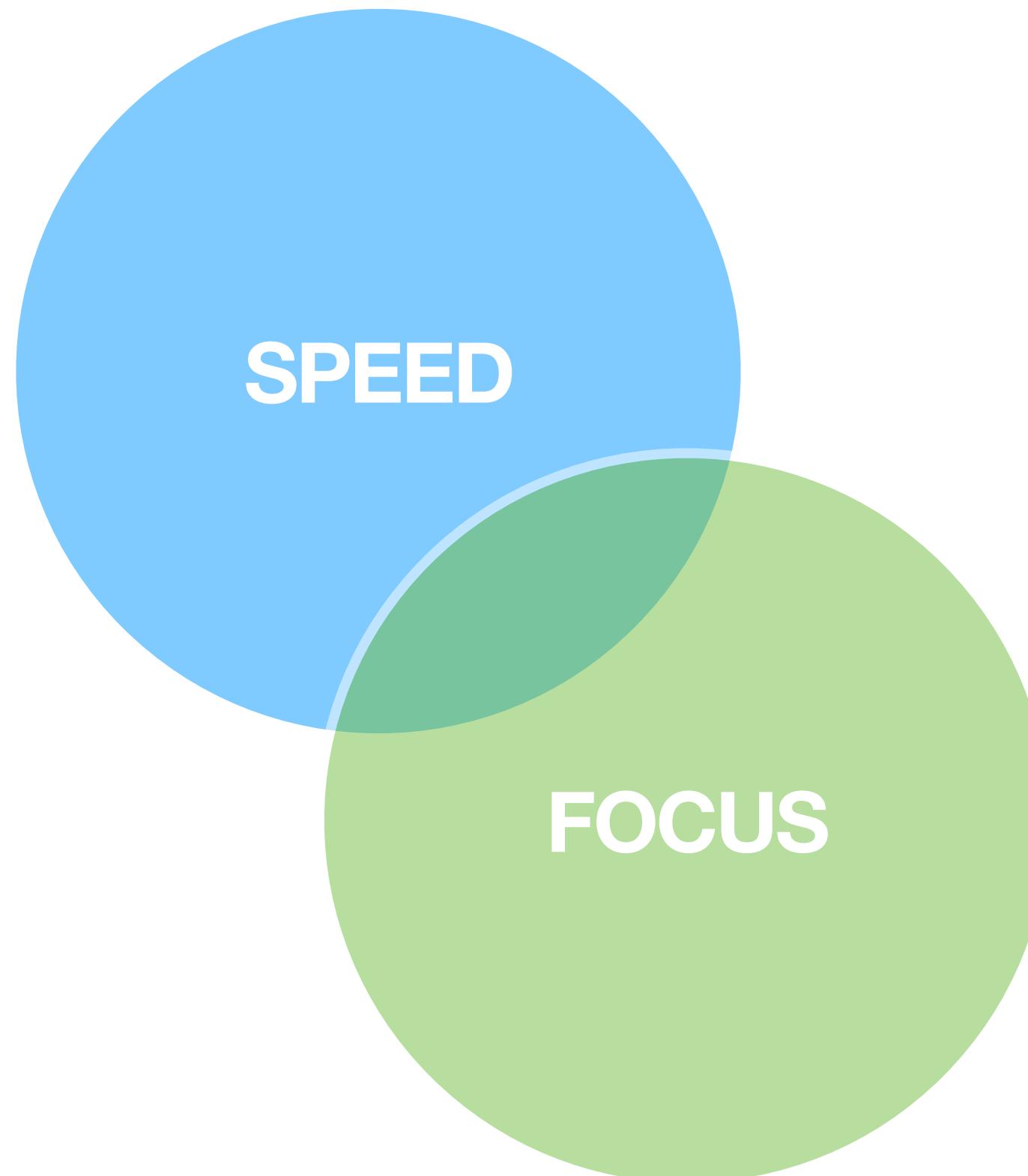


What matters most

The balance between speed, learning and focus

Chase your own tail

If you don't care about your customers problems, and go fast without being in touch with them, you basically are chasing your own tail.



What matters most

The balance between speed, learning and focus

Optimize too early

If you optimize at the first signs of something that works, you might be focus on the wrong things.

