



Lab 2Market Validate

**Key Activities + Resources +
Partners = Feasibility**

Randy Gillespie, MSc, FGC

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Abstract geometric lines in the top-left corner, consisting of several thin, light-brown lines that curve and intersect, creating a dynamic, architectural feel.

AGENDA

BUSINESS MODEL FEASIBILITY

KEY ACTIVITIES

KEY RESOURCES, PARTNERSHIPS

ASSIGNMENT

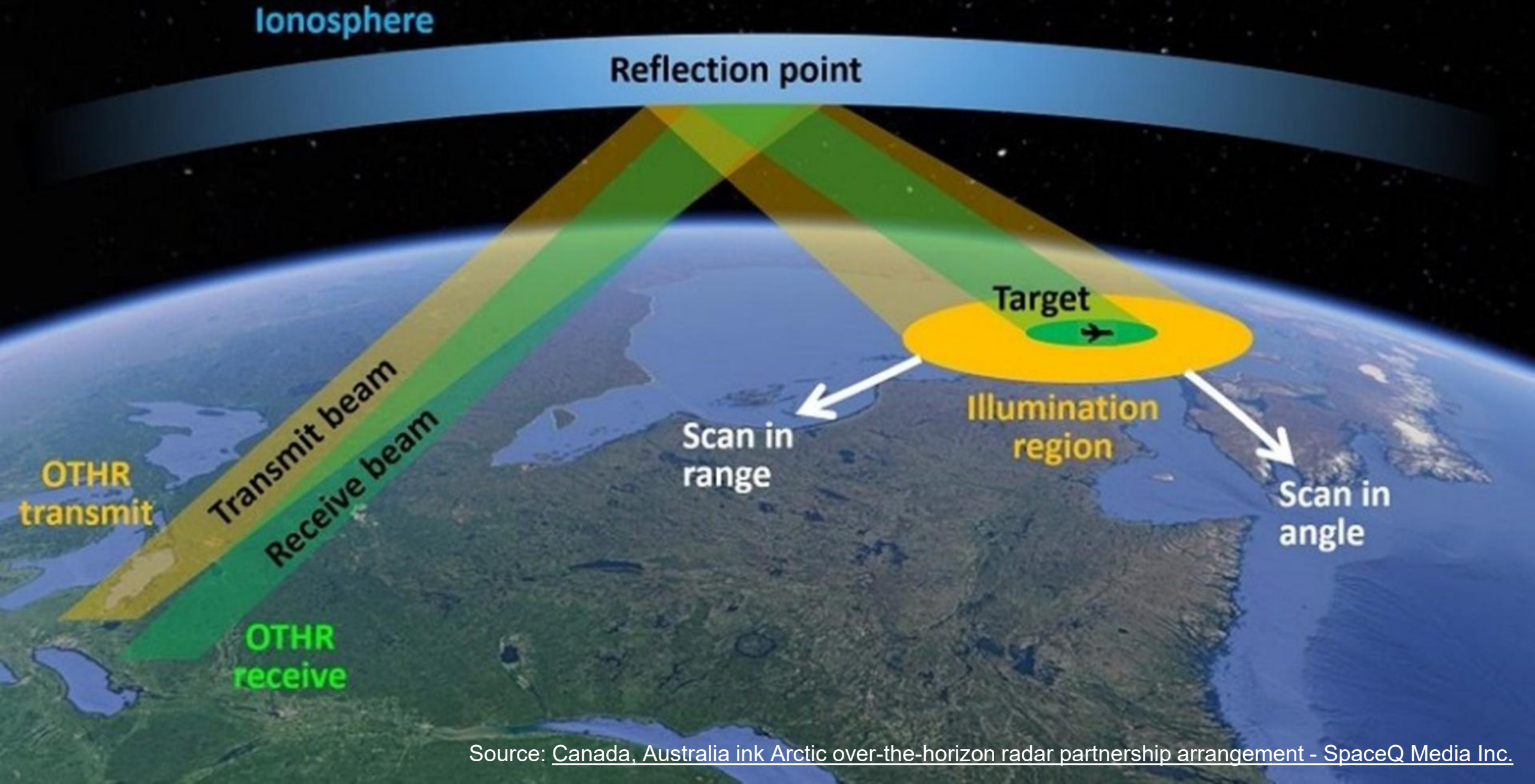
Interview cadence

By the end of:	New interviews	Total interviews
February 5, 2026	15	15
February 12, 2026	15	30
February 19, 2026	15	45
March 5, 2026	15	60
March 12, 2026	15	75
March 19, 2026	15	90
March 26, 2026	10	100

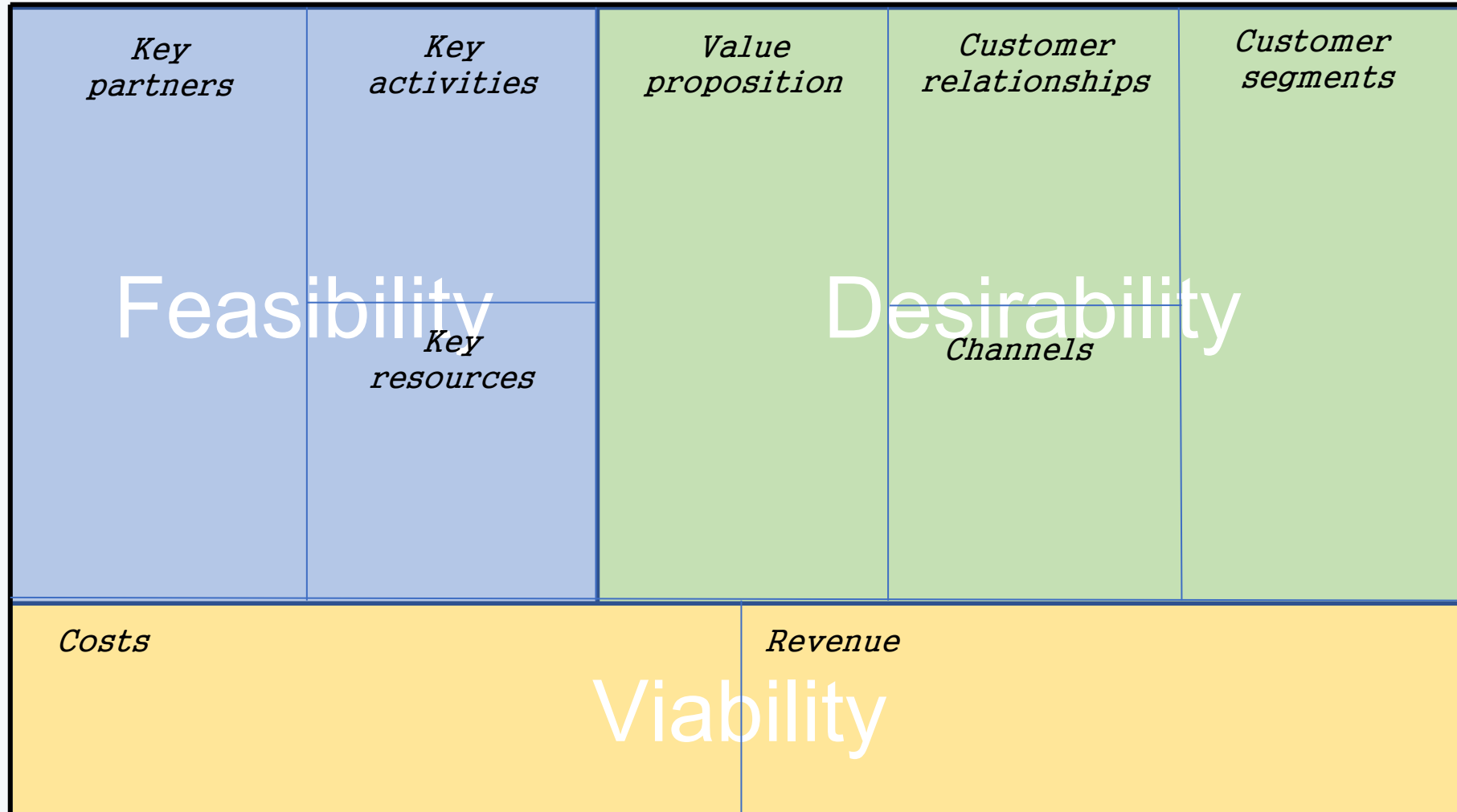


2 BUSINESS MODEL: FEASIBILITY

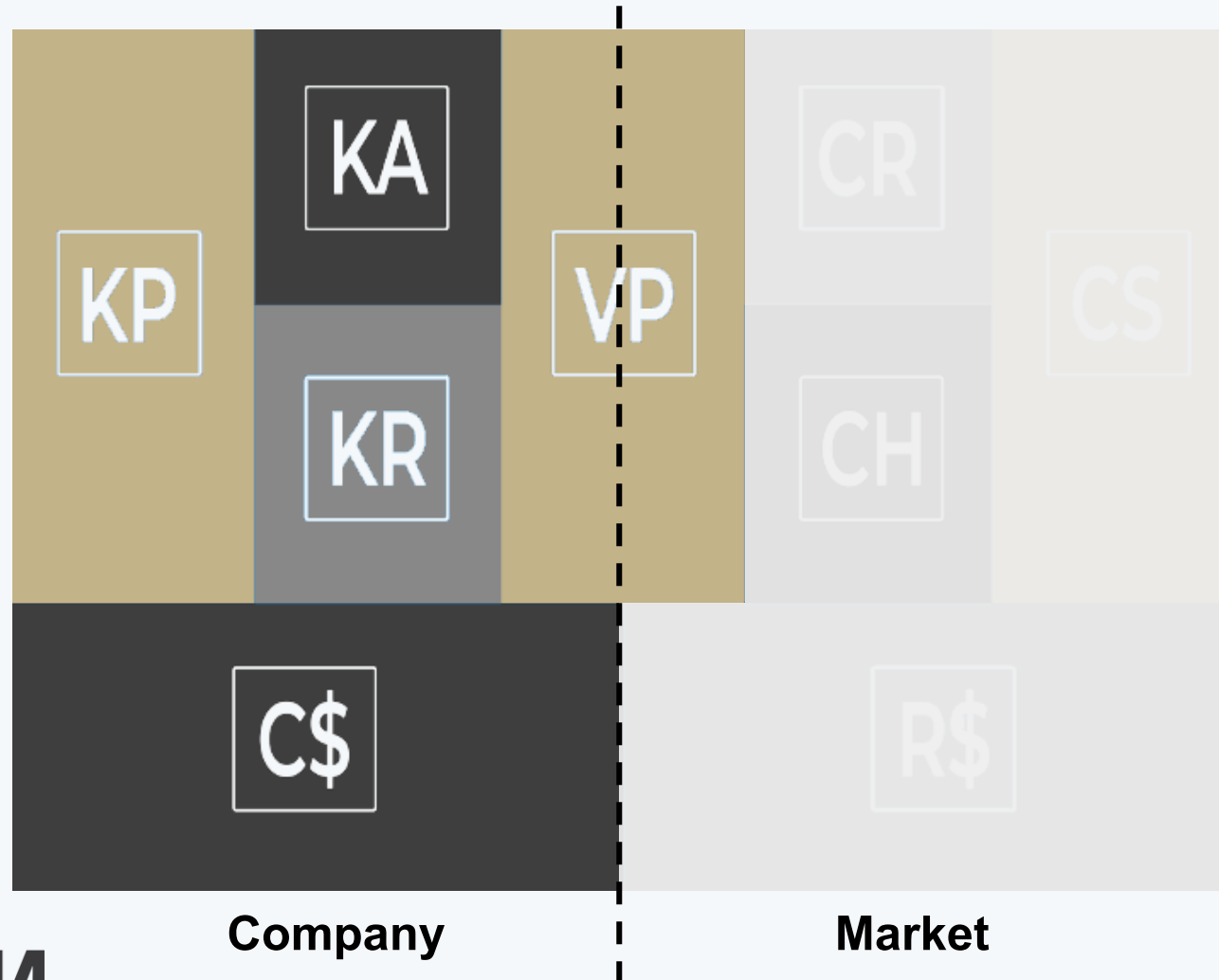
Activating your Over the Horizon Radar



Business Model Canvas



BUSINESS MODEL CANVAS FEASIBILITY



Two Halves:

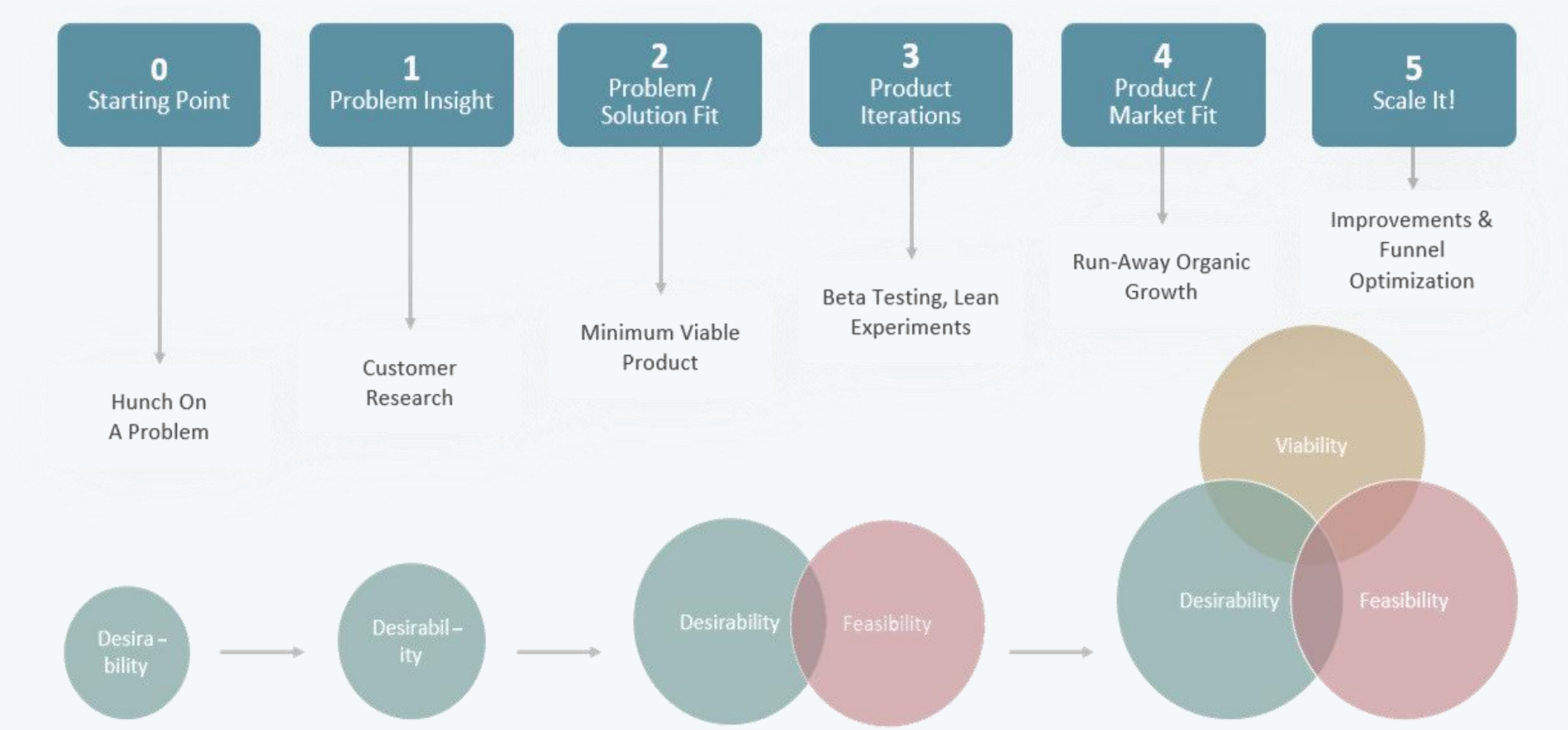
Market (external)

- Are you solving a problem? Serving a need?
- How will you engage with your customers?

Company (internal)

- Production
- Sales
- Administration

BUILDING YOUR BUSINESS MODEL



BUSINESS MODEL FEASIBILITY

Key Activities:

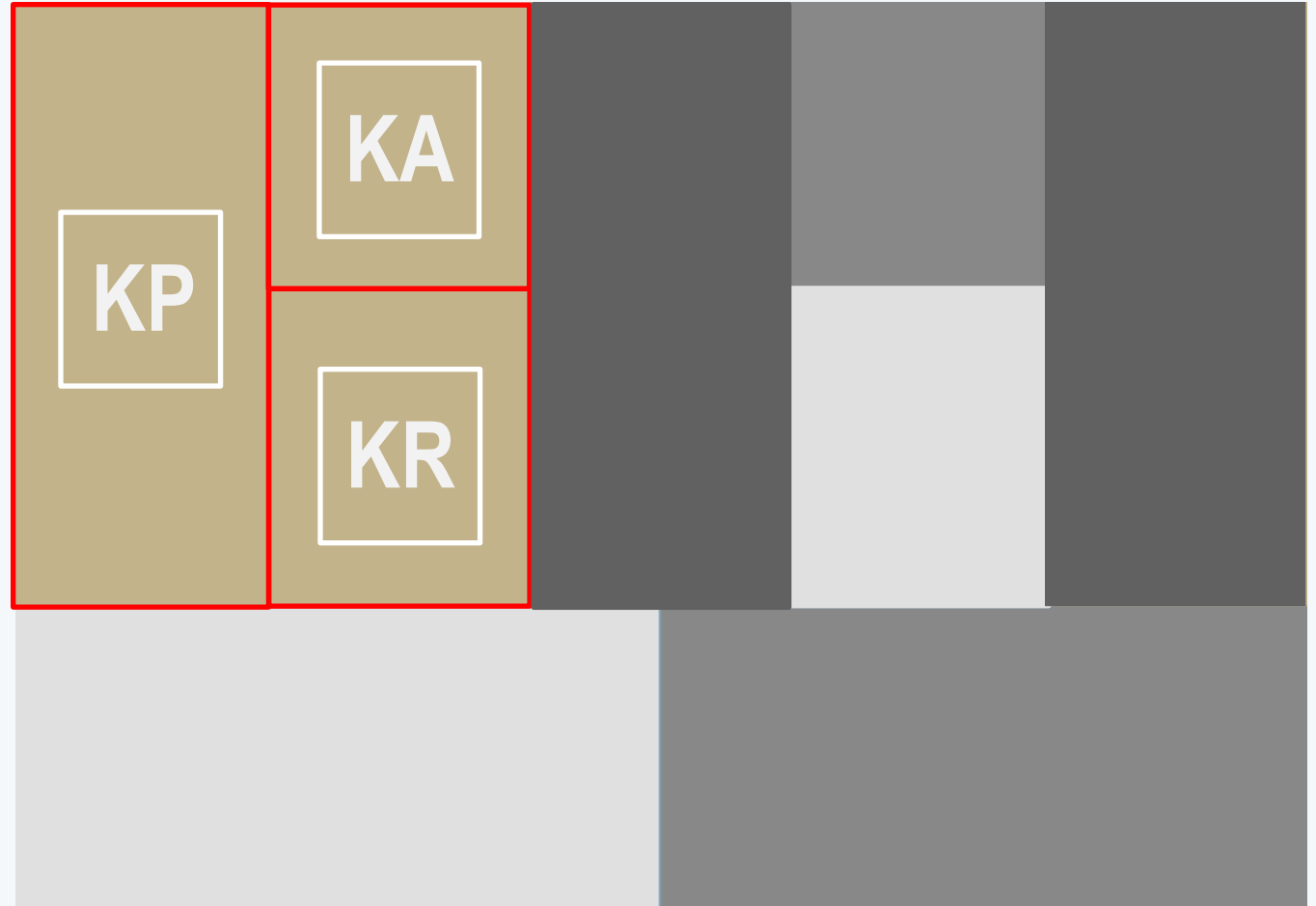
- MVP and product development (among other things)

Key Resources:

- Human resources (among other things)

Key Partners:

- How to identify potential partners



2

KEY ACTIVITIES



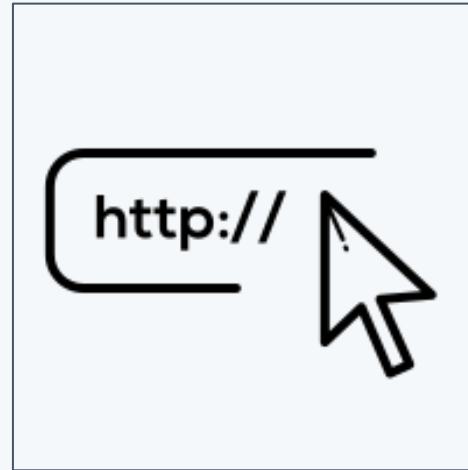
MINIMUM VIABLE PRODUCT (MVP)

The version of a new product that allows you to collect the maximum amount of **validated learning** about your customers **with the least effort.**

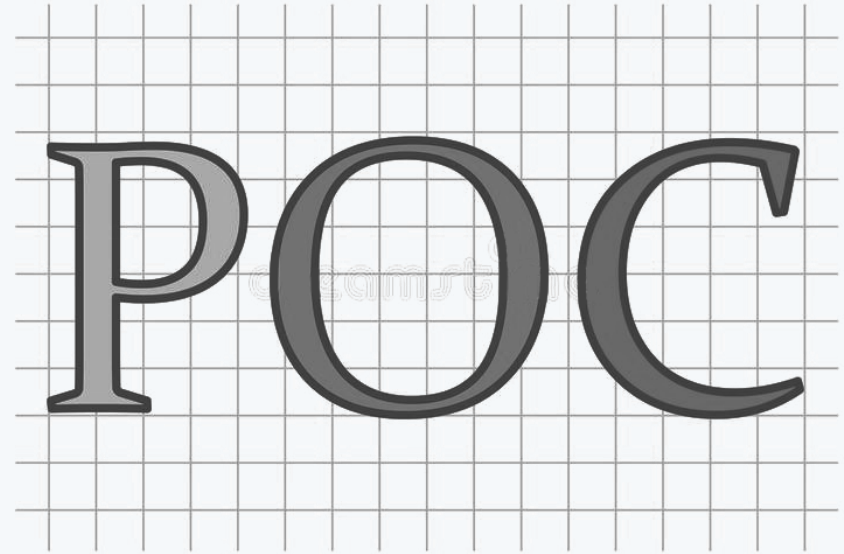
MVP EXAMPLES



Presentation



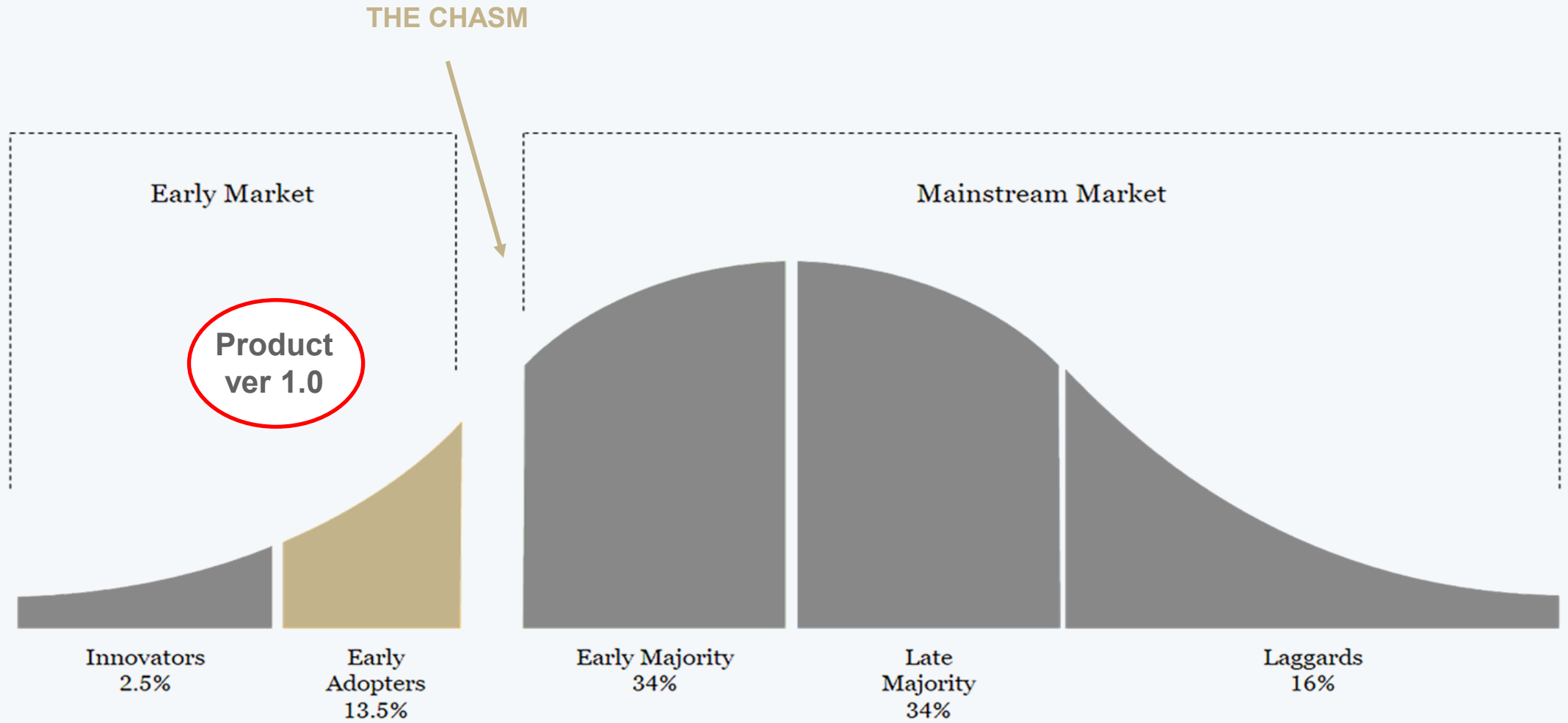
Website



Proof of Concept

Every new iteration of your MVP becomes increasingly more sophisticated over time

“MARKET READY” MVP



MVP DEVELOPMENT

1. Build:

- Based on your validated hypotheses

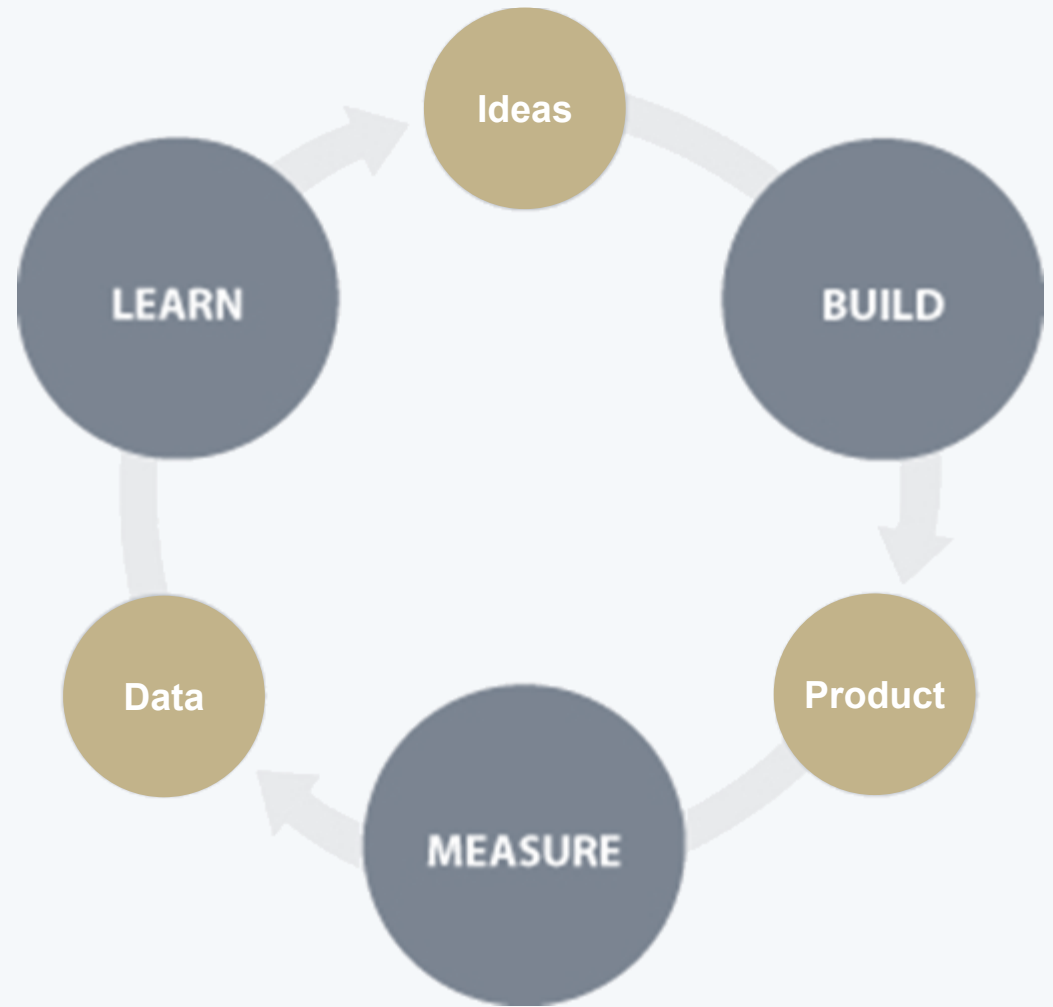
2. Measure:

- Follow up with individuals from your stakeholder interviews
- Get them to engage with your MVP and collect feedback

3. Learn:

- Use feedback to fine tune your MVP

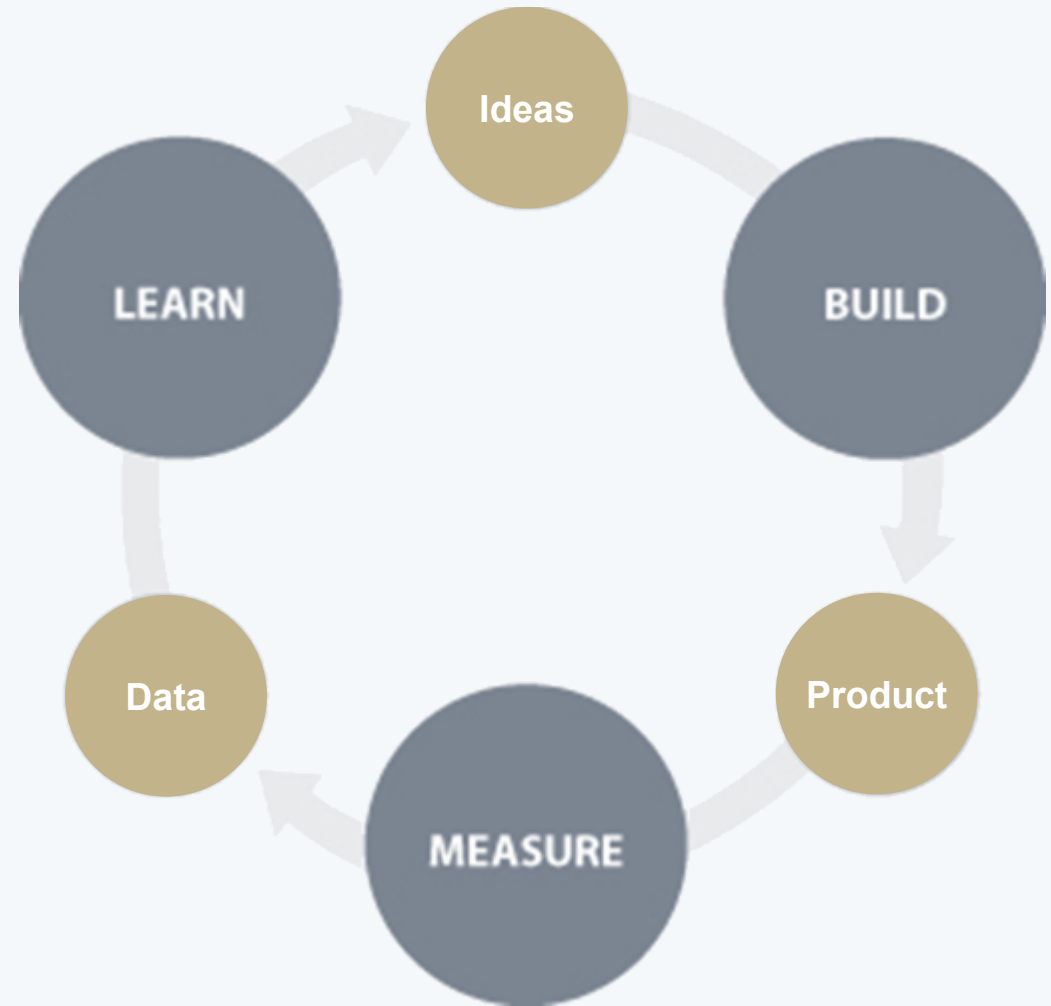
4. Iterate



“MARKET READY” MVP

Characteristics of an MVP that is ready for market:

- Smallest possible set of features
- Works as a stand-alone product
- Solves the ‘core’ problem
- Demonstrates the product’s value
- Customers are willing to pay for it

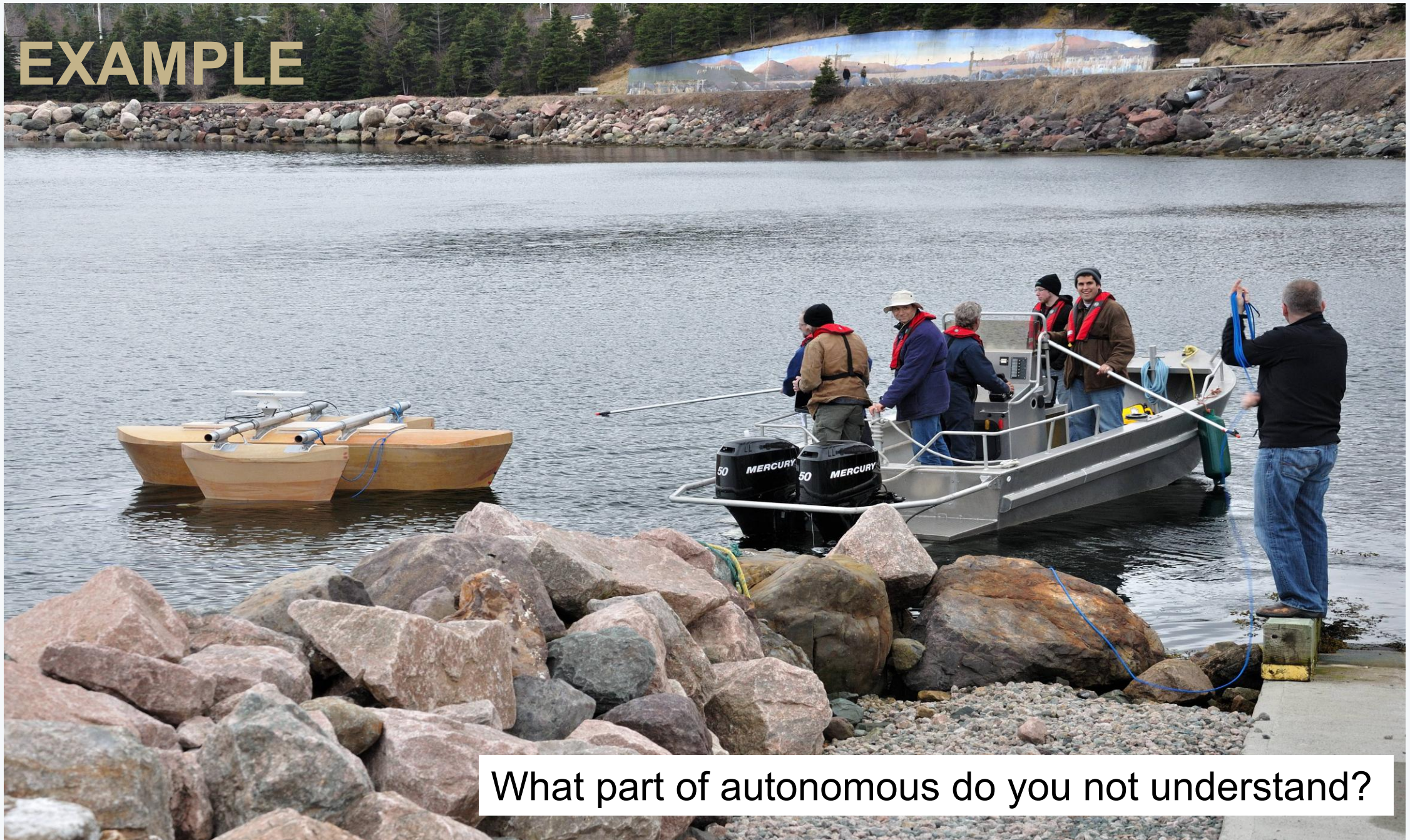


EXAMPLE - MVP

Smart Autonomous Surface Surveyor



EXAMPLE



What part of autonomous do you not understand?

EXAMPLE



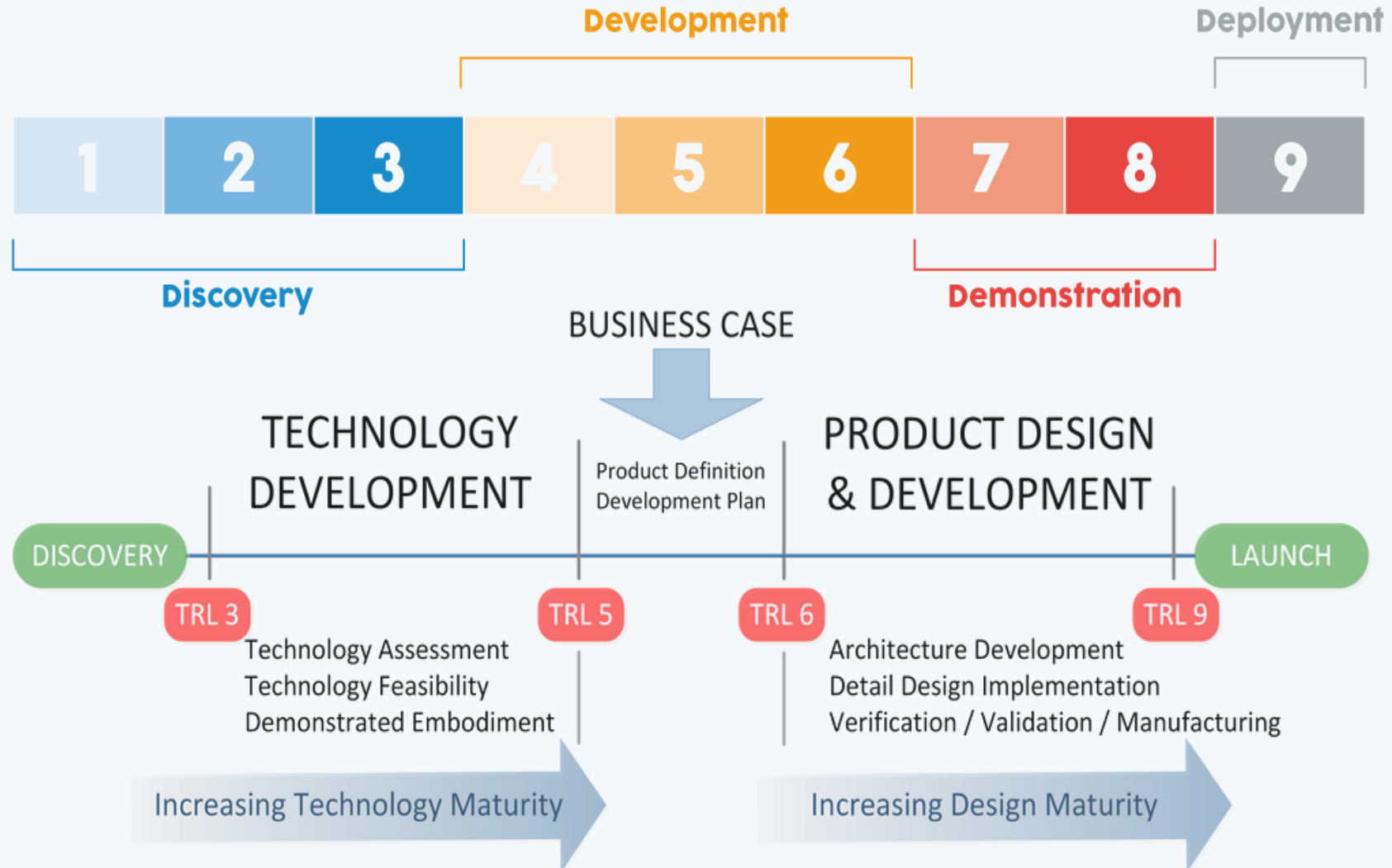


PRODUCT DEVELOPMENT

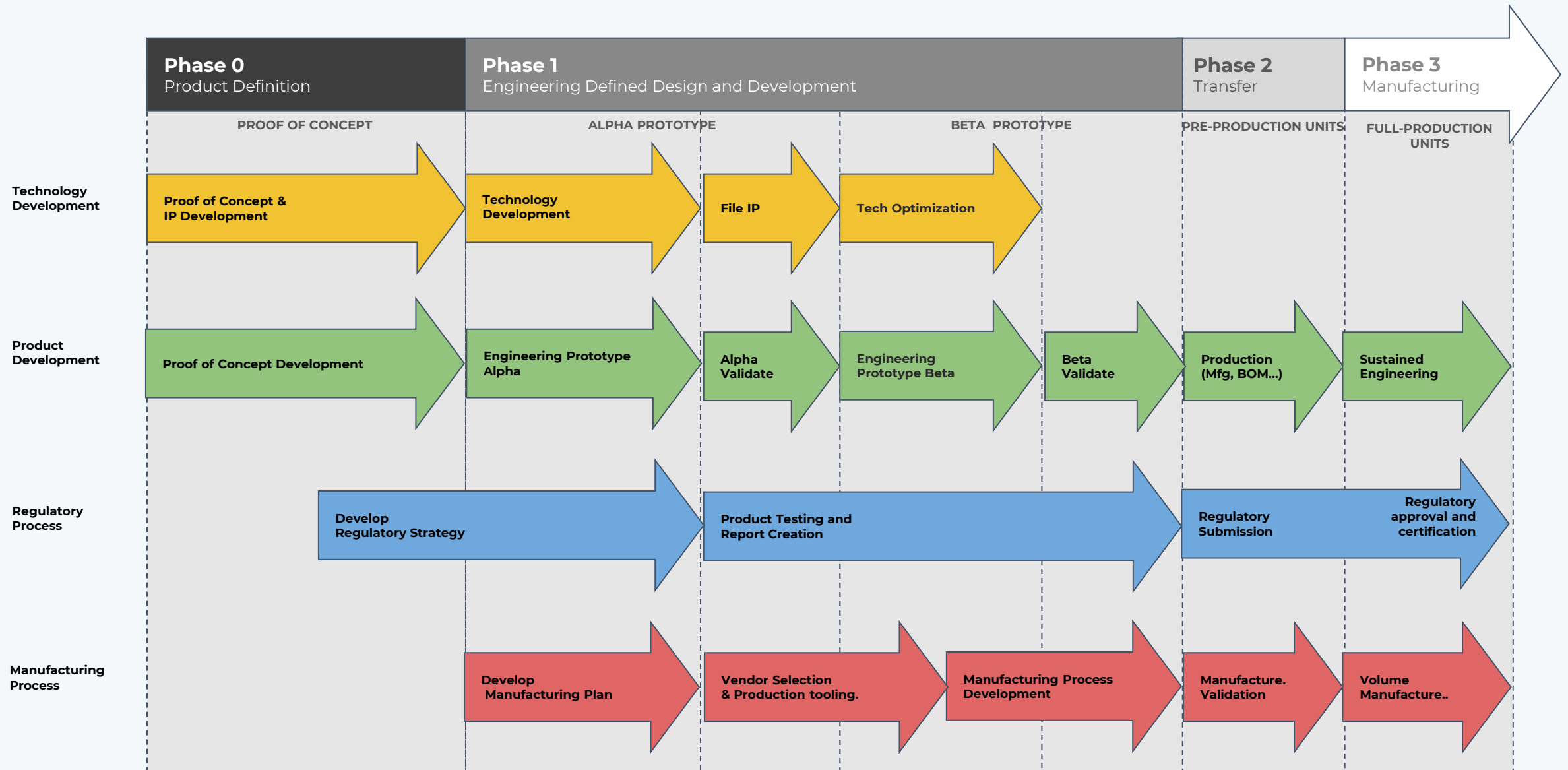
Product development refers to the complete process of preparing a product for **market launch**.

This includes identifying market need, conceptualizing the product, building the product, launching the product, collecting feedback.

PRODUCT DEVELOPMENT



PRODUCT DEVELOPMENT



QUESTIONS?

2

KEY RESOURCES

KEY RESOURCES



The most important assets required to make your business model work.

What resources do YOU need to deliver on your Key Activities?

KEY RESOURCES



**Intellectual
Resources**



**Human
Resources**



**Physical
Resources**



**Financial
Resources**

HUMAN RESOURCES



Types of Human Resources:

Founders: Members of the leadership team who have played a founding role in company. They typically hold a share of the company.

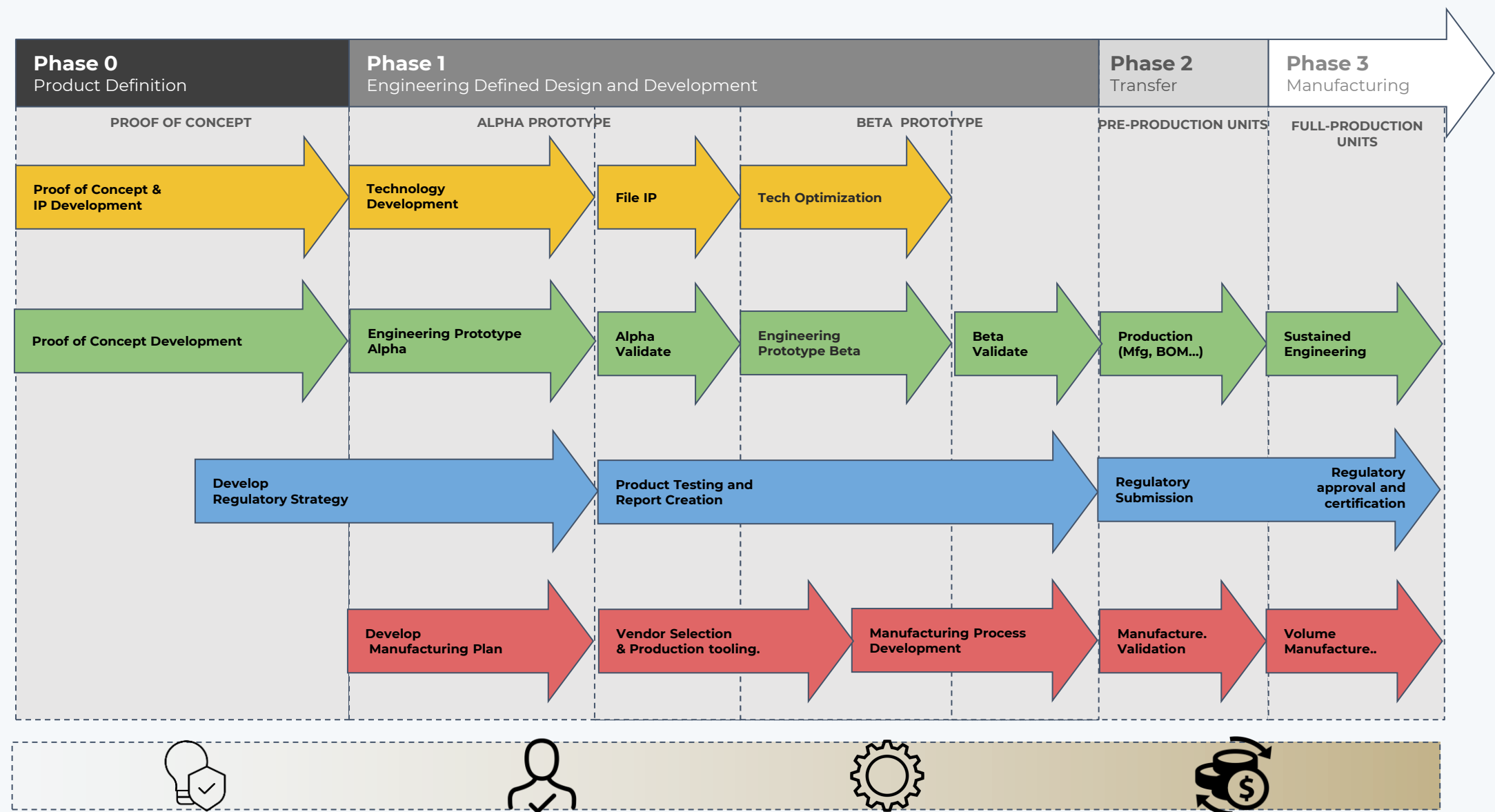
Employees: Workers who are hired to do a specific job on an ongoing basis. The employer can control what will be done and how it will be done.

Employees can receive different forms of compensation:

- **Salary:** a fixed regular payment, paid on a monthly or biweekly basis but often expressed as an annual sum.
- **Equity:** non-cash pay that is offered to employees, including options, restricted stock, and performance shares.

Independent Contractors: individuals or entities contracted to perform work or provide services as a non-employee.

PRODUCT DEVELOPMENT





PARTNERSHIPS

KEY PARTNERS



Stakeholders that **share in the risk** of the enterprise; help make the business model work; and **share the reward**

- Mutually-beneficial relationship
- Shared financial goals (profit; not-for-profit, etc.)
- Co-development/co-invention
- Common customer
- Complementary expertise/experience

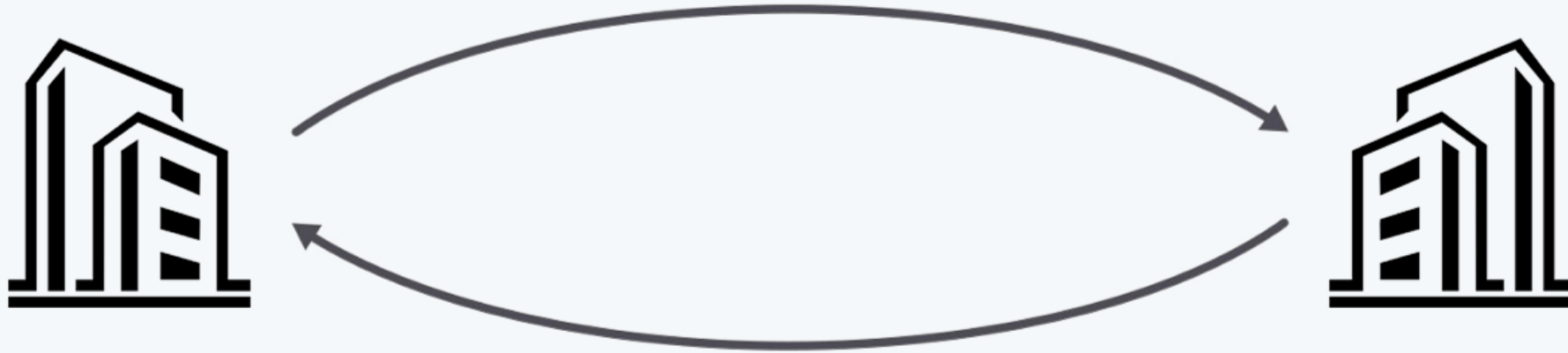
KEY PARTNERS



Why Do You Need Partners?

- Faster time to market
- Broader product offering
- More efficient use of capital
- Unique customer knowledge or expertise
- Access to new markets

KEY PARTNERS



There needs to be shared values and a willingness to share risks, beyond a traditional buyer/seller relationship.

KEY PARTNERS

Reality Check:

Startups typically
need partners
more than
partners need
them.



EXAMPLE



L2M

KEY PARTNERS

Identifying Mutually-Beneficial Partnerships

- **Values:** Do you share the same values?
- **Schedule:** Can your partner move at your speed and vice-versa?
- **Intellectual Property:** Who's doing what? Who owns what?
- **Team:** Is it stable on both sides?
- **Accountability:** Who's in charge of which tasks and milestones?

QUESTIONS?

2 ASSIGNMENT

FOR NEXT WEEK

Key resources: *Is there particular business or technical expertise that you would NEED to have on your team from the start?*

Key partnerships: *Who jumps to mind as a dream partner you want to have? Why?*

Include results in your scrum presentation and BMC.



DELIVERABLES

10

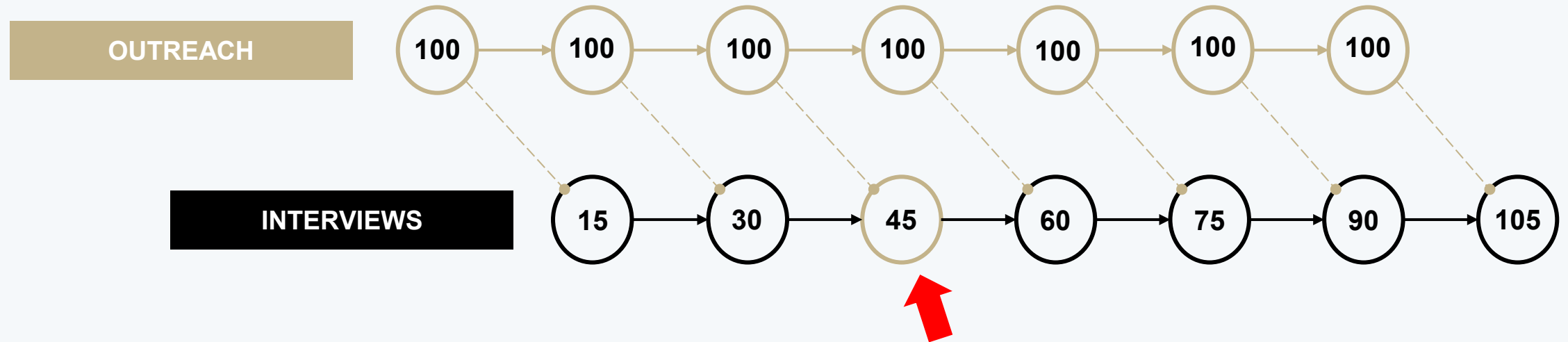


15

STAKEHOLDER INTERVIEWS

BY: Next Week!!!

CADENCE – SLOW AND STEADY; DAILY WINS





Lab
2Market
Validate

THANK YOU

[February 19, 2026]