Disciplined Entrepreneurship

Step 0 Getting Started

Three Ways to Start a New Venture

How to Go From “I Have a Passion” to “I Have an Idea or Technology”

Finding a Founding Team: Entrepreneurship is Not a Solo Sport

Where You Go From Here

The Search for the Holy Grail of Specificity

Step 1 Market Segmentation

The Single Necessary and Sufficient Condition for a Business

Create a New Market that You Will Dominate

When “Paying Customers” Lead You Astray

Complex Paying Customers: Primary Versus Secondary Customers and Two-Sided Markets

How to Do a Market Segmentation

How Long Should I Spend on Market Segmentation

Step 2 Select a Beachhead Market

How to Choose Your Beachhead Market

Your Beachhead Market Still Needs to be Segmented Further

Step 3 Build an End User Profile

Why Target a Specific Demographic?

Potential Characteristics to Include in Your End User Profile

Does Your Founding Team Include Someone in the End User Profile?

Step 4 Calculate the Total Addressable Market (TAM) Size for the Beachhead Market

Bottom-Up Analysis

Top-Down Analysis

From “How Many End Users?” to “Show Me the Money”

What Should My TAM Be?

Step 5 Profile the Persona for the Beachhead Market

How to Choose and Profile Your Persona

The Persona is More than Just an Example

Should I Create Multiple Personas? If So, When?

The Persona Helps You Focus on What to Do – and What Not to Do

Step 6 Full Life Cycle Use Case

What to Include in a Full Life Cycle Use Case

Step 7 High-Level Product Specification

Creating a High-Level Product Specification

Then, Make a Product Brochure

Step 8 Quantify the Value Proposition

Aligning Your Value Proposition with the Persona’s Priorities

Keep It Simple: The “As-Is” State Versus the “Possible” State with Your Product

Step 9 Identify Your Next 10 Customers

How to Complete This Step

Is the Current Persona Valid?

Dealing With Negative Feedback

Step 10 Define Your Core

A Few Examples of Core

How to Define Your Core

What About Intellectual Property? Or Culture?

Core is Different than Competitive Position

First-Mover Advantage is Not a Core

Locking Up Suppliers is Typically Not a Core

Step 11 Chart Your Competitive Position

The Toughest Competitor of All: The Customer’s Status Quo

How to Chart Your Competitive Position

Step 12 Determine the Customer’s Decision-Making Unit (DMU)

Primary Roles in the Decision-Making Unit

Additional Roles in the Decision-Making Unit

How to Determine the Decision-Making Unit

Step 13 Map the Process to Acquire a Paying Customer

How to Map the Process

Budgeting/Purchasing Authority

Time is of the Essence

Consumer Versus B2B

Step 14 Calculate the Total Addressable Market Size for Follow-On Markets

How to Calculate Broader TAM

Step 15 Design a Business Model

A Business Model is Not Pricing

Key Factors When Designing a Business Model

Free is Not a Business Model

Generalized Categories of Business Models