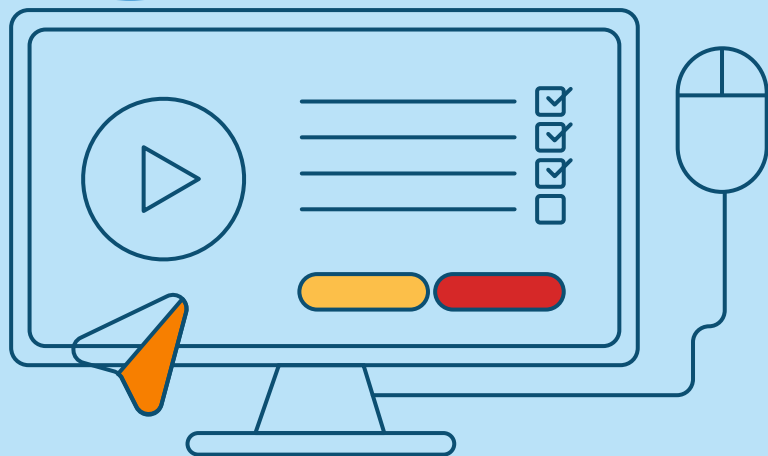


18.04.2024



Fundamente de Antreprenoriat

Curs 8: *Minimum Viable Product (MVP).*
Lansarea unui produs

Bogdan MUREȘAN
VP of Technology @ Connatix

<https://www.linkedin.com/in/bogdan-muresan/>

Who am I?



Bogdan Mureșan

● **Career (selection):**

- VP of Technology, Connatix
- Senior Agile Strategist @ Colors in Projects
- Founder @ NoobChoice
- Senior Director of Engineer @ 3PillarGlobal
- Developer & Architect @ Transart, @Temasoft, @Kaishatec.

● **Experience:**

- Agile Transformations & Adoptions, Agile at Scale
- Agile Methodologies (Scrum, Kanban)
- Project Management, building, motivating and leading development teams
- Software Application Architecture & Design
- Backend & Web Development

● **About me, beyond the CV:**

- I like sports, mostly fly fishing, basketball and swimming.

Words that define me:

Until yesterday I was a newbie...

Agenda

#ourjourneytoday

How does it start?

Let's shape it ...

Let's make it happen ...

How does it start?

#ideas #problemstosolve

Product Development

- bringing a product from a concept or idea through market release and beyond
- **JOURNEY**

NEW
ARRIVAL

GOOD THINGS COME TO
THOSE WHO CLICK

IN STORE & ONLINE



Product Development



What to do?

Portfolio management



1. Do the right thing

How to do it?

Project management



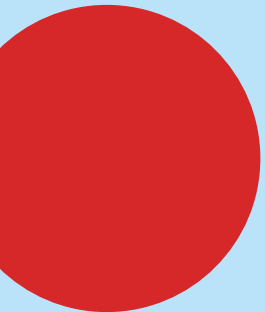
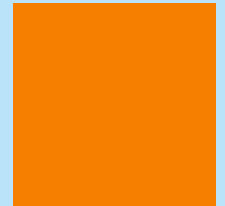
2. Do it right

When to do it?

Market analysis



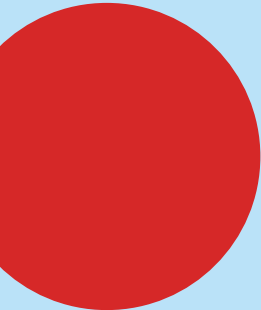

3. Do it at the right time





Product Development Stages



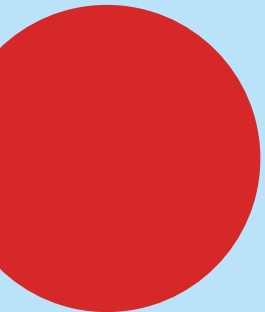
- Identifying a market need.
 - Quantifying the opportunity.
 - Conceptualizing the product.
 - Validating the solution.
 - Building the product roadmap.
 - **Developing a minimum viable product (MVP).**
 - Releasing the MVP to users.
 - Ongoing iteration based on user feedback and strategic goals.
- 
- 



Cool Statistics



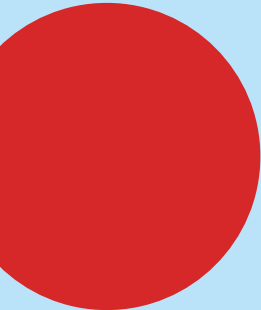

- Only 4 in 7 product ideas enter the product development stage
- Only 3 products get launched from 14 product ideas
- Only 1 in 7 product ideas will yield a successful product
- Launched products have a failure rate of 25% to 45%





What could go wrong?



- Overestimate market size
 - Customer requirement misinterpretation
 - Launched at the wrong time
 - Poor product design
 - Target customers' requirement mismatch
 - Price too high
 - Poor advertising and marketing
 - High product development cost due to overrun & resource overuse
 - Competition risks and threats
- 
- 

juicero



Secret question

- **Where can we find ideas for our products?**

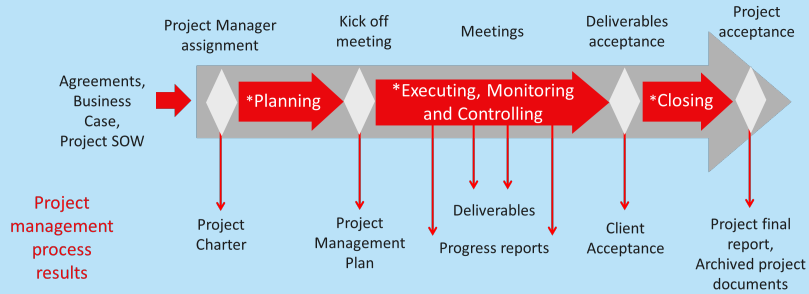


Let's shape it

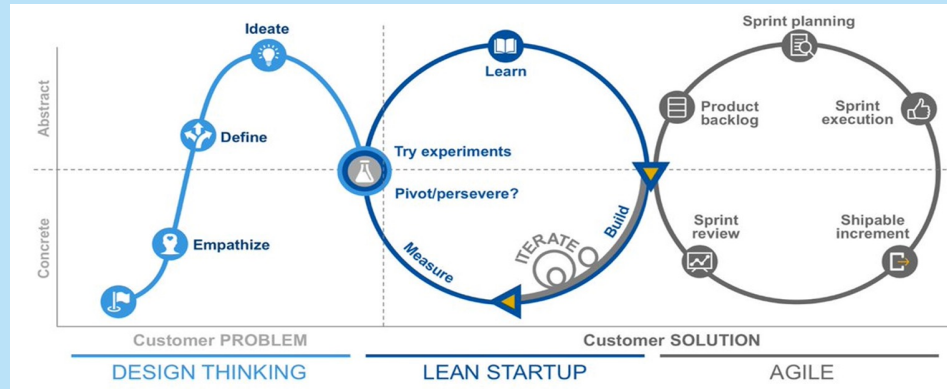
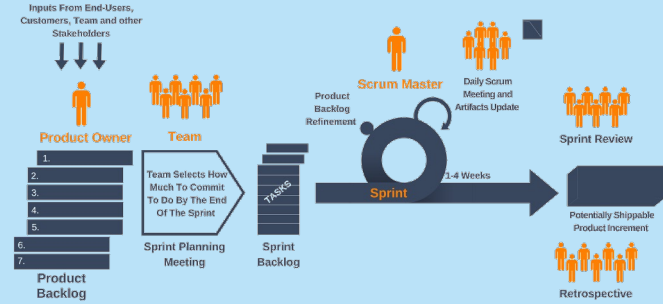
#everyproblemhassolution(s)



Putting Ideas into Practice

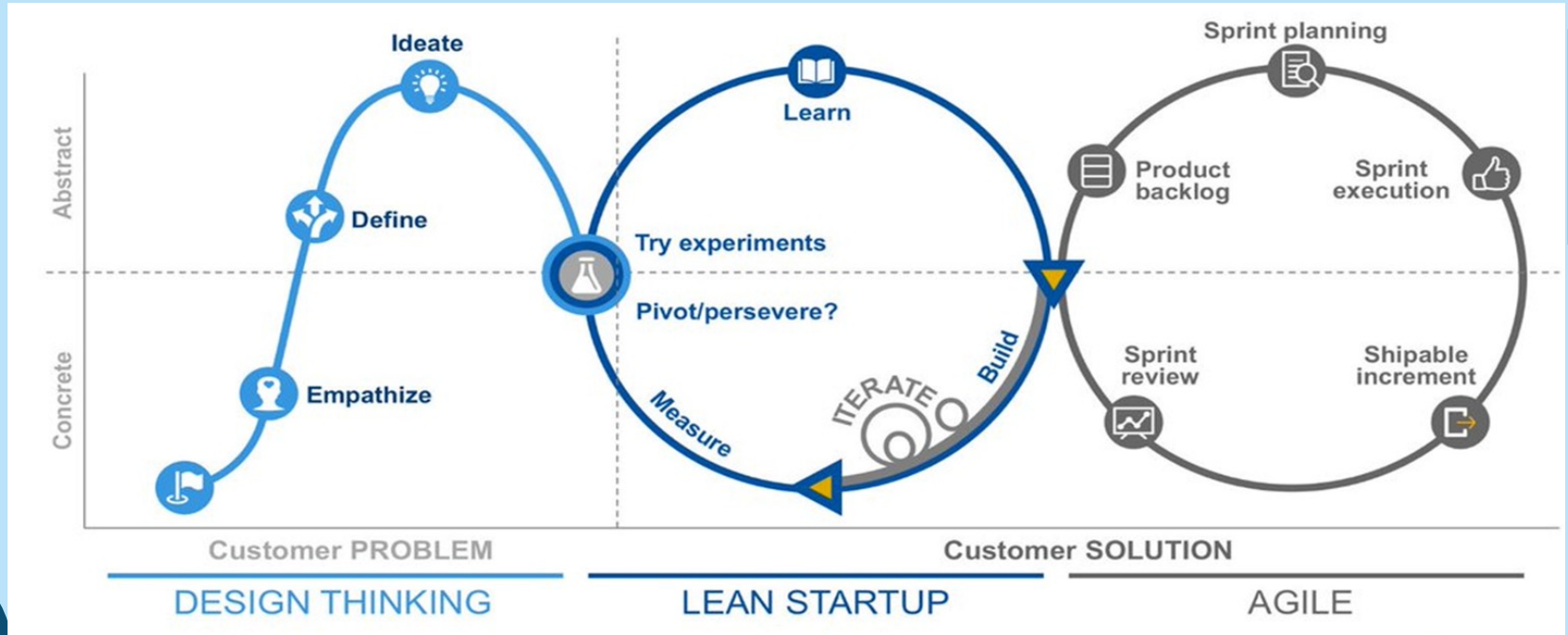


* = mostly





New Product Development



About Product Vision

- The essence of your product: what are the problems solved, for whom, and why now.
- Provides the bigger picture of what we are working on and why.

LET YOUR

DREAMS

SHINE



Image by rawpixel.com

Know your customers

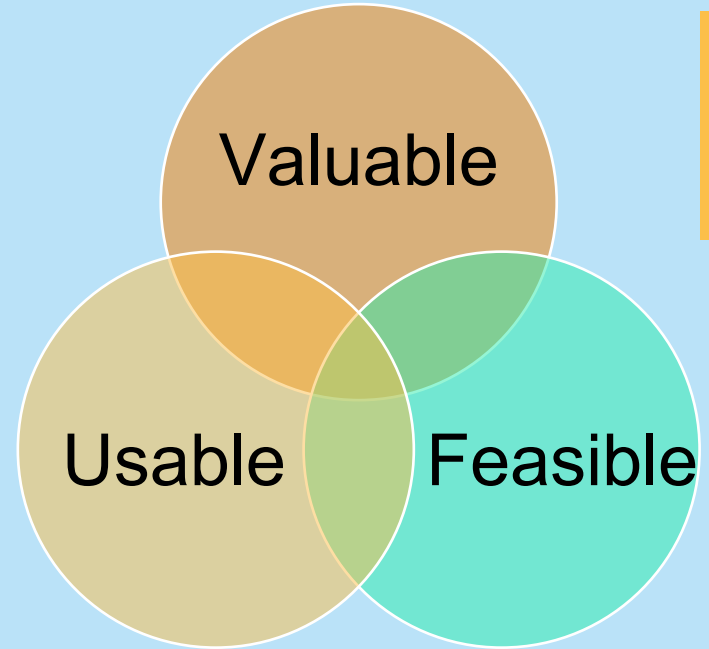
- Focus on customers' problem
- Bring value to customer





Product discovery

- Done through various tools that include:
 - **qualitative** methods
 - ethnographic studies
 - scenarios
 - personas
 - focus groups
 - prototyping
 - **quantitative** methods
 - surveys
 - eye tracking
 - controlled laboratory or field testing
- The chosen tools and methodologies depend on
 - the type of product to be developed
 - the timeline and budget constraints
 - the usage environment



Anonymous customers: Personas

Provide an archetypal description of users

Is grounded in **reality**

Is goal-oriented, specific and **relevant**

Is **tangible** and actionable

Generates **focus**

Helps finding **value of delivery**

Does not replace **requirements**

Helps the team on **prioritization**, gaining users insights and empathize with the solution

Can **shorten discussions** and make decisions more quickly

Extreme persona – not typical users of the product but can help discovering user stories



Shawn Marketer

Primary Persona

Quick Stats

Age: 32
Occupation: Marketing Director
Location: Atlanta, Georgia
Company Size: 120
Annual Gross: 6.2 M

About Shawn:

Shawn's business has been slowing lately and he could really use a set of tools that would help him understand what his rate of return is from his online marketing efforts

“I would like to find tools and information that would help me grow my business footprint online”

Goals

- Improve company's lead generation program
- Find technology company he can partner with
- Test new tools

Actions

- Read howto articles on Market Aid
- Read testimonials on how people enjoy using Market Aid
- Schedule a demo of software



Empathy Map

Empathy Map Canvas

Designed for: _____ Designed by: _____ Date: _____ Version: _____

The diagram is a large rectangle containing a profile of a person's head. The head is divided into seven numbered sections, each with a specific question and sub-questions. The sections are: 1. WHO are we empathizing with? (top left), 2. What do they need to DO? (top right), 3. What do they SEE? (right side), 4. What do they SAY? (bottom right), 5. What do they DO? (bottom), 6. What do they HEAR? (left side), and 7. What do they THINK and FEEL? (center of the head). The word 'GOAL' is written above the center of the head, and 'PAINS' and 'GAINS' are written on either side of the center. A horizontal line separates the top two sections from the bottom five. A vertical line separates the left two sections from the right three. A horizontal line also separates the top two sections from the bottom five. A horizontal line also separates the top two sections from the bottom five.

1 WHO are we empathizing with?
Who is the person we want to understand?
What is the situation they are in?
What is their role in the situation?

2 What do they need to DO?
What do they need to do differently?
What job(s) do they want or need to get done?
What decision(s) do they need to make?
How will we know they were successful?

3 What do they SEE?
What do they see in the marketplace?
What do they see in their immediate environment?
What do they see others saying and doing?
What are they watching and reading?

4 What do they SAY?
What have we heard them say?
What can we imagine them saying?

5 What do they DO?
What do they do today?
What behavior have we observed?
What can we imagine them doing?

6 What do they HEAR?
What are they hearing others say?
What are they hearing from friends?
What are they hearing from colleagues?
What are they hearing second-hand?

7 What do they THINK and FEEL?
PAINS
What are their fears, frustrations, and anxieties?
GAINS
What are their wants, needs, hopes and dreams?


What other thoughts and feelings might motivate their behavior?

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Last updated on 16 July 2017. Download a copy of this canvas at <http://gamestorming.com/empathy-map/>



Lean Business Canvas

Lean UX Canvas (v2)		Title of initiative: _____	Date: _____
		Iteration: _____	
Business Problem What problem does the business have that you are trying to solve? <i>(Hint: Consider your current offerings and how they deliver value, changes in the market, delivery channels, competitive threats and customer behavior.)</i>	Solutions What can we make that will solve our business problem and meet the needs of our customers at the same time? List product, feature, or enhancement ideas here.	Business Outcomes How will you know you solved the business problem? What will you measure? <i>(Hint: What will people/users be doing differently if your solutions work? Consider metrics that indicate customer success like average order value, time on site, and retention rate.)</i>	
Users What types (i.e., personas) of users and customers should you focus on first? <i>(Hint: Who buys your product or service? Who uses it? Who configures it? Etc)</i>	5	User Outcomes & Benefits Why would your users seek out your product or service? What benefit would they gain from using it? What behavior change can we observe that tells us they've achieved their goal? <i>(Hint: Save money, get a promotion, spend more time with family)</i>	
Hypotheses Continue the assumptions from 2, 3, 4 & 5 into the following hypothesis statement: "We believe that [business outcome] will be achieved if [user] attains [benefit] with [feature]." <i>(Hint: Each hypothesis should focus on one feature only.)</i>		What's the most important thing we need to learn first? For each hypothesis from Box 6, identify its riskiest assumptions. Then determine the riskiest one right now. This is the assumption that will cause the entire idea to fail if it's wrong. <i>(Hint: In the early stages of a hypothesis focus on risks to value rather than feasibility.)</i>	What's the least amount of work we need to do to learn the next most important thing? Design experiments to learn as fast as you can whether your riskiest assumption is true or false.
6	7	8	
 Download this canvas at: www.jeffgothelf.com/blog/leanuxcanvas-v2			





Lean Business Canvas

Lean UX Canvas (v2) Title of initiative: _____ Date: _____
Iteration: _____

<p>Business Problem What problem does the business have that you are trying to solve? <i>(Hint: Consider your current offerings and how they deliver value, changes in the market, delivery channels, competitive threats and customer behavior.)</i></p> <p style="font-size: 48px; text-align: center;">1 NOW</p>	<p>Solutions What can we make that will solve our business problem and meet the needs of our customers at the same time? List product, feature, or enhancement ideas here.</p> <p style="font-size: 48px; text-align: center;">HOW DO WE THINK WE WILL GET THERE?</p>	<p>Business Outcomes How will you know you solved the business problem? What will you measure? <i>(Hint: What will people/users be doing differently if your solutions work? Consider metrics that indicate customer success like average order value, time on site, and retention rate.)</i></p> <p style="font-size: 48px; text-align: center;">2</p>
<p>Users What types (i.e., personas) of users and customers should you focus on first? <i>(Hint: Who buys your product or service? Who uses it? Who configures it? Etc)</i></p> <p style="font-size: 48px; text-align: center;">3</p>		<p>User Outcomes & Benefits Why would your users seek out your product or service? What benefit would they gain from using it? What behavior change can we observe that tells us they've achieved their goal? <i>(Hint: Save money, get a promotion, spend more time with family)</i></p> <p style="font-size: 48px; text-align: center;">4</p>
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<p style="font-size: 48px;">HOW WILL WE FIND OUT IF WE'RE RIGHT?</p>		

Download this canvas at: www.jeffgothelf.com/blog/leanuxcanvas-v2



Output and outcome



Minimize output
(number of deliverables)

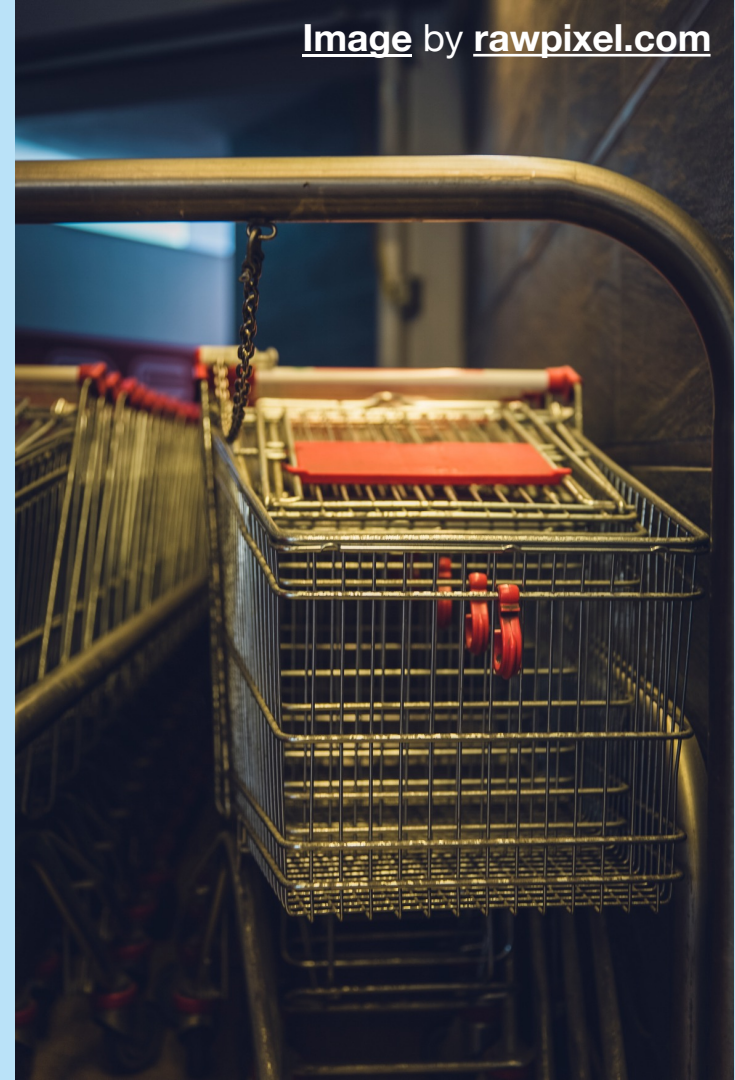


Maximize outcome
(what customer really appreciates)

Perfection is not when there is nothing else to add,
but when there is nothing else to remove
without affecting customer's satisfaction.

Secret question

- **What are we focusing on?**



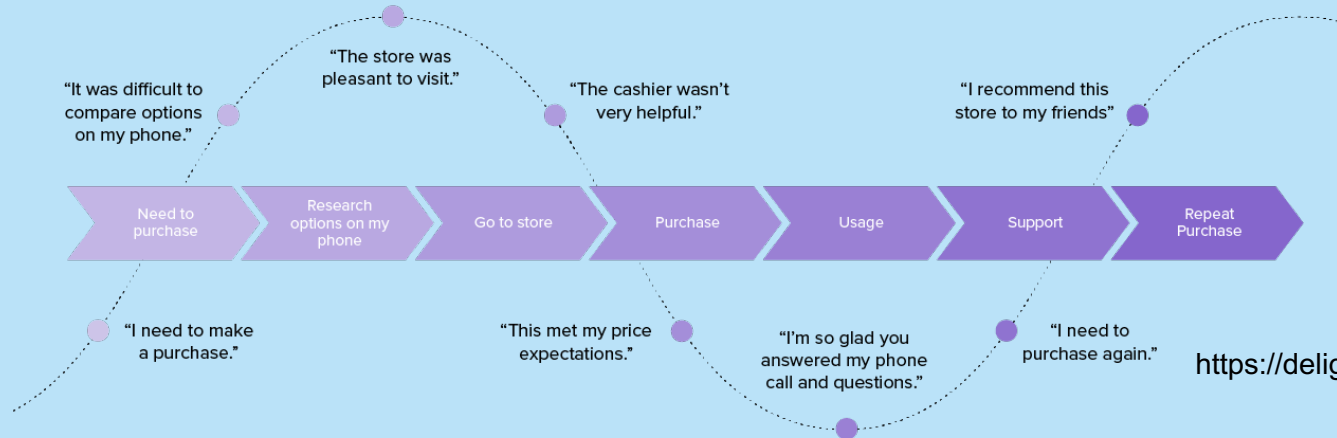
**Let's make it happen ...
fast**

#valuefast #learnfast #change faster

About Customer Journey Maps

- A customer journey map is a visual storyline of every engagement your customer has with your service, brand, or product.
- By creating a journey map, you can see where you may be missing the mark, what you are doing right, and where you can make improvements across the customer lifecycle

Retail customer journey





About Story Maps

- User-story mapping (also known as user-story maps, story maps, and story mapping) is a method often practiced by Agile teams, that uses sticky notes and sketches to outline the interactions that the team expects users to go through to complete their goals by using a product/system/service.
- The main purpose of Story Mapping is to facilitate discovery and prioritization of work within the Agile teams
- Steps for building a story-map:
 1. Identify customers involved
 2. Identify steps the customers will take when using your product/service/system
 3. Come up with solutions – Identify user stories, enablers/technical tasks the Agile teams need to make to solve the steps above
 4. Organize taking into account the priority
 5. Split in releases, Minimum Viable, Minimum Value, Minimum Marketable
 6. Revisit story map and update frequently







Benefits of Story Maps

- Everyone can easily understand what we want to build. The Story Map tells the story of what your application solves and how it does it for anyone who's interested. Everyone can participate in creating it.
- You keep the big picture in full view—losing the big picture is a common complaint in agile teams.
- Putting together and having a Story Map visible encourages iterative and incremental development
- Shows you where a user story fits in the whole system in a single glance.
- Helps you decide what to build first, organize MVP and releases.
- Helps identify gaps
- The full context provided by the map helps to quickly size user stories relative to each other.
- Participants usually identify Assumptions, Risks, Issues that need to be taken into account
- Using the results, you can affinity estimate to get a total weight of your backlog or for each release backlog

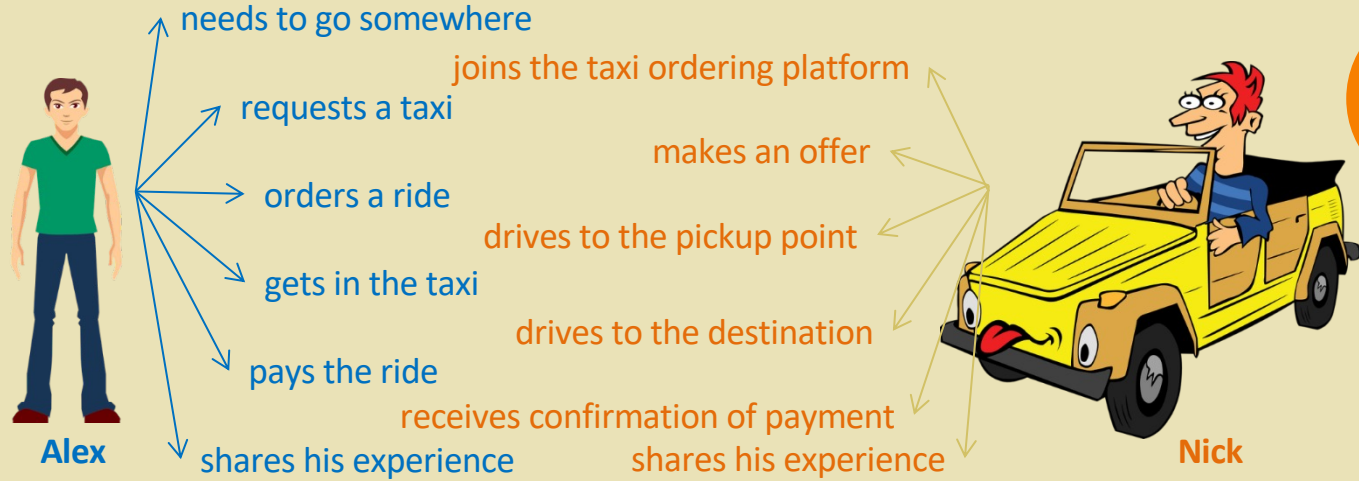




Taxi ordering initiative

- *User account for customer*
 - *User account for driver*
 - *View available cabs on map*
 - *Send order to the taxi drivers*
 - *View orders from customers*
 - *Estimate arrival at pickup point*
 - *Send offer to customer*
 - *Chat with customer*
 - *See pickup point in Waze*
 - *Accept offer from taxi driver*
 - *Follow arriving taxi on map*
- Chat with taxi driver*
 - Check-in to taxi*
 - Share position with others*
 - Online payment for the ride*
 - Give feedback about the driver*
 - Mark driver as favorite*
 - Receive confirmation of payment*
 - Close the order*
 - Cancel the order*
 - Manage the application*
- 
- 

Personas



Chronology



Story map example





MVP – Minimum Viable Product

- **An MVP is a minimum product that allows us to learn from our users.** It is not the perfect product, and it is not a product ready to generate income. It is a small product that helps us learn what is valuable for our users, with the smallest investment in time and money as possible. An MVP seeks to validate business hypotheses, not only technical or design-related ideas.
- Test the market before spending too much money
- Eric Ries(Lean Start-Up), defined an MVP as *“that version of a new product which allows a team to collect the maximum amount of validated learning about customers with the least effort”*
- Also, Eric Ries states: *“The big question of our time is not Can it be built? But should it be built?”*
- The MVP concept protects you from unnecessary spending or wasting time on products or features that your target market doesn't want or won't use. By developing your future product incrementally, you shelter yourself from the biggest risk: waste of your resources.
- Viable includes valuable and valuable includes viable





MVP – Advantages

1. The focus of everybody is on core functionalities – you keep clarity and focus on what the main functionalities of your product are. It allows you to test your ideas–while minimizing the time and money you spend.
 2. Create a relationship with your initial users - Early customers can become brand ambassadors and give you priceless feedback.
 3. You obtain **Validated learnings** and specific research of your target audience.
 4. Quicker and easier release
 5. Most likely easy to use, as you don't include many features at once
- Popular digital products were developed as MVP first: Facebook, Instagram, Spotify, Uber, Dropbox, and many others. Always keep in mind that a polished, large-scale application will take years to develop–with a lot of money, time, and effort invested.





MVP – Create and Define

1. Identify and Understand the idea/opportunity (the problem you are solving or the opportunity you want to take). Define long term goals and success criteria.
2. Understand&Map your customer journey and empathize with your customer
3. Analyze the competitors or the front-runners
4. Create a roadmap. Decide what features to build. Use customer journeys and/or story maps
5. Prioritize
6. Agree on your MVP features.
7. Build
8. Colect feedback from real users
9. Iterate/Continue or pivot to something else





MVP – Pitfalls and Wrong use

1. Focusing on a large target audience
2. Postponing to give the basic version in hands of users
3. Including too many features in your first version
4. Not fully understanding an MVP's intended use - When the term MVP is used loosely, some people understand that it means developing a product with the minimal amount of functionalities they can deliver. While this isn't entirely wrong, it excludes the vital criteria that the MVP should have a **feature set** sufficient to be able to learn if the product is viable or not.
5. The MVP provides no insights to influence your strategic decisions, so you have no chance to reduce the amount of effort or money you spend on **building**—one of the most important **minimum viable product** benefits.
6. Stressing the minimum part of an MVP but forgetting about the viable part. If you do that, you risk delivering a product that won't provide an assessment on how (or if) customers will use it.
7. Not implementing the **feedback** you receive



Secret question

- **What is the most important trait - the MVP superpower?**



Bonus: What happens after?

01

Get feedback

02

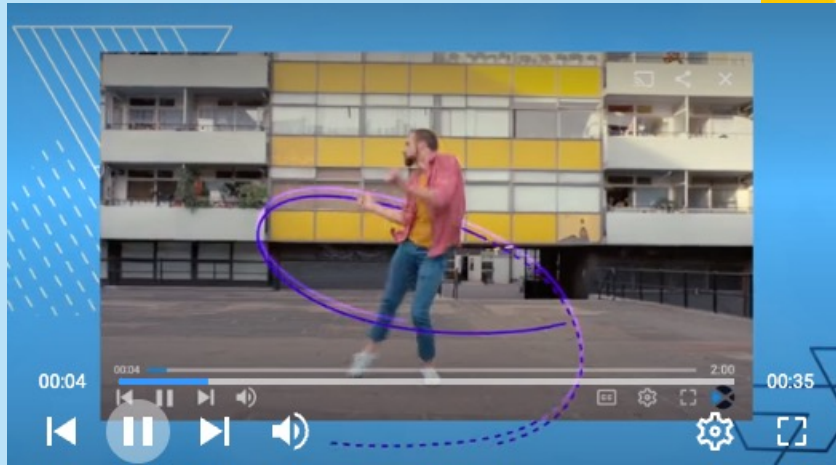
Learn

03

Be ready to change



Connatix: Learn and change



STELLAR
PERFORMANCE

SEAMLESS
ENGAGEMENT

INCREASED
VISIBILITY



BUILT-IN
REVENUE

MEET THE NEXT GENERATION
**ONLINE VIDEO
PLATFORM**