THE LEAN STARTUP
iterative product development

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The Reason

Most Startups FAIL

IS BECAUSE…

NO ONE WANTS

what they've **built.**

WHY IS THIS IMPORTANT?

10 MONTHS
"STEALTH MODE"

Conviction to
build **FeedHub**

Private Beta of
FeedHub

Launch **FeedHub**
@ Demo 2007

Dec 2006

Aug 2007

Sept 2007

📄 Robert Scoble / Scobleizer:

Is FeedHub the answer to information overload? — I've been playing with mSpoke's FeedHub, releasing today at the Demo Conference. I'll have a video up later today demonstrating the product. — Dan Farber has a review and info up on his ZDNet blog. — I've been interested i this topic for some time.
Discussion: Chuqui 3.0.1 Beta

RELATED:

📄 Richard MacManus / Read/WriteWeb:
FeedHub Launches - Individualized RSS Feeds
Discussion: Somewhat Frank and Mashable!

318
Digg ↑

FeedHub Launches - Individualized RSS Feed Service

readwriteweb.com — FeedHub launches today at DEMOfall. It creates an "individualized RSS feed" that aims to filter relevant posts from a set of feed sources. FeedHub will discover new memes for you and learn "meme weights" by noticing which posts you click on and interact with. Sep 24, 2007

👁 90   ⬇ Save   ✖ Bury

18 Comments

Who Dugg This?   **Comments**

Oldest First   Newest First   Most Dugg   Collapse Threads

sinistralenigma Sep 24, 2007
Yeah, information overload is lame... I dig FeedHub (and I digg it too :P)   0 diggs
💬 Reply

jam43 Sep 24, 2007
I've been looking for something like this for a while. Thanks!   0 diggs
💬 Reply

10 MONTHS

~~"STEALTH MODE"~~

Wasted Time

Conviction to build **FeedHub**

Private Beta of **FeedHub**

Launch **FeedHub** @ Demo 2007

Dec 2006

Aug 2007

Sept 2007

"*Launch early* enough to be embarrassed by your product's first version"

~ **Reid Hoffman**
Co-Founder & Chairman
LinkedIn

"I should let you know, we're not done. It's **early days** and some things could change to the API before we release it."
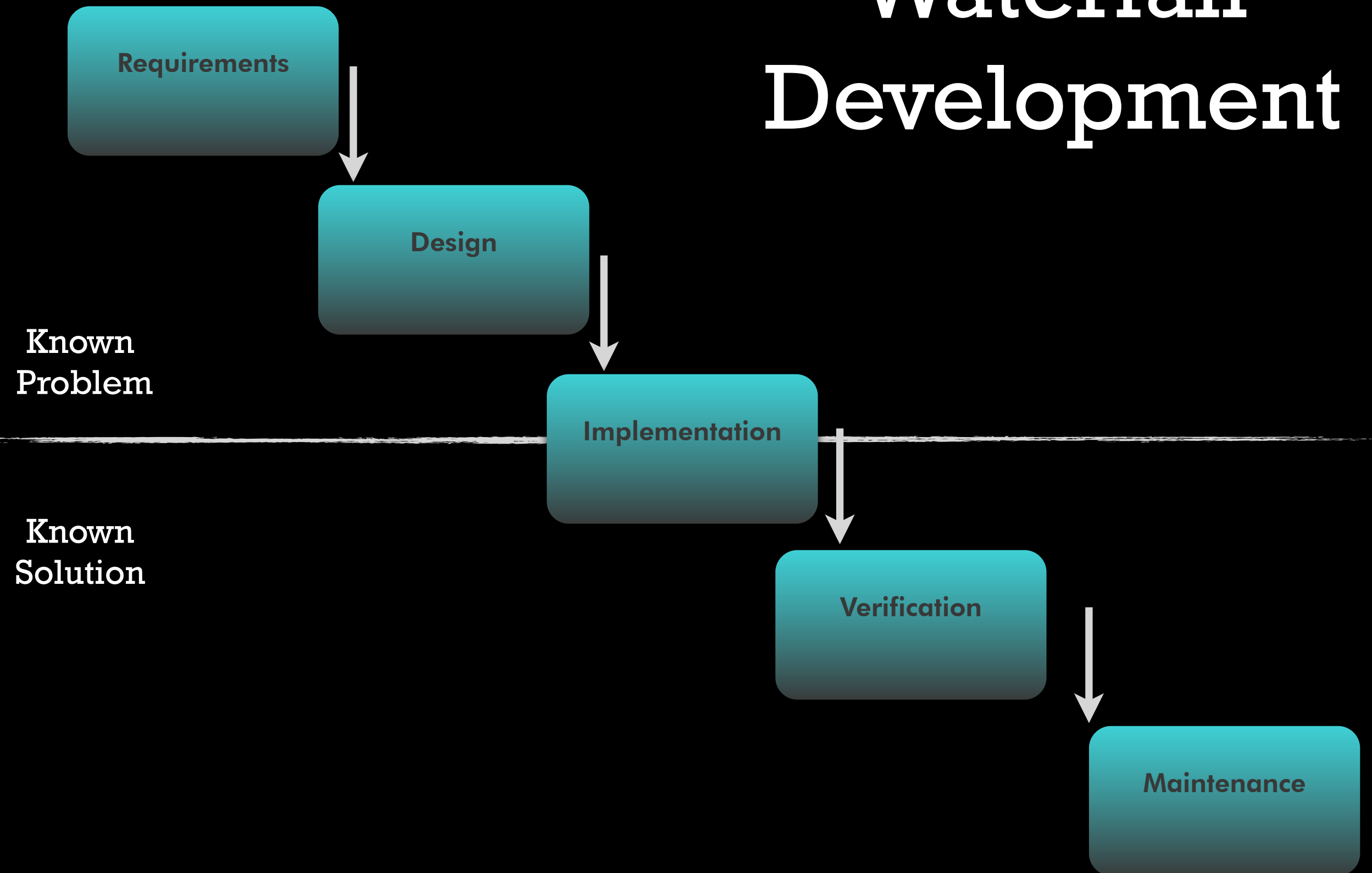
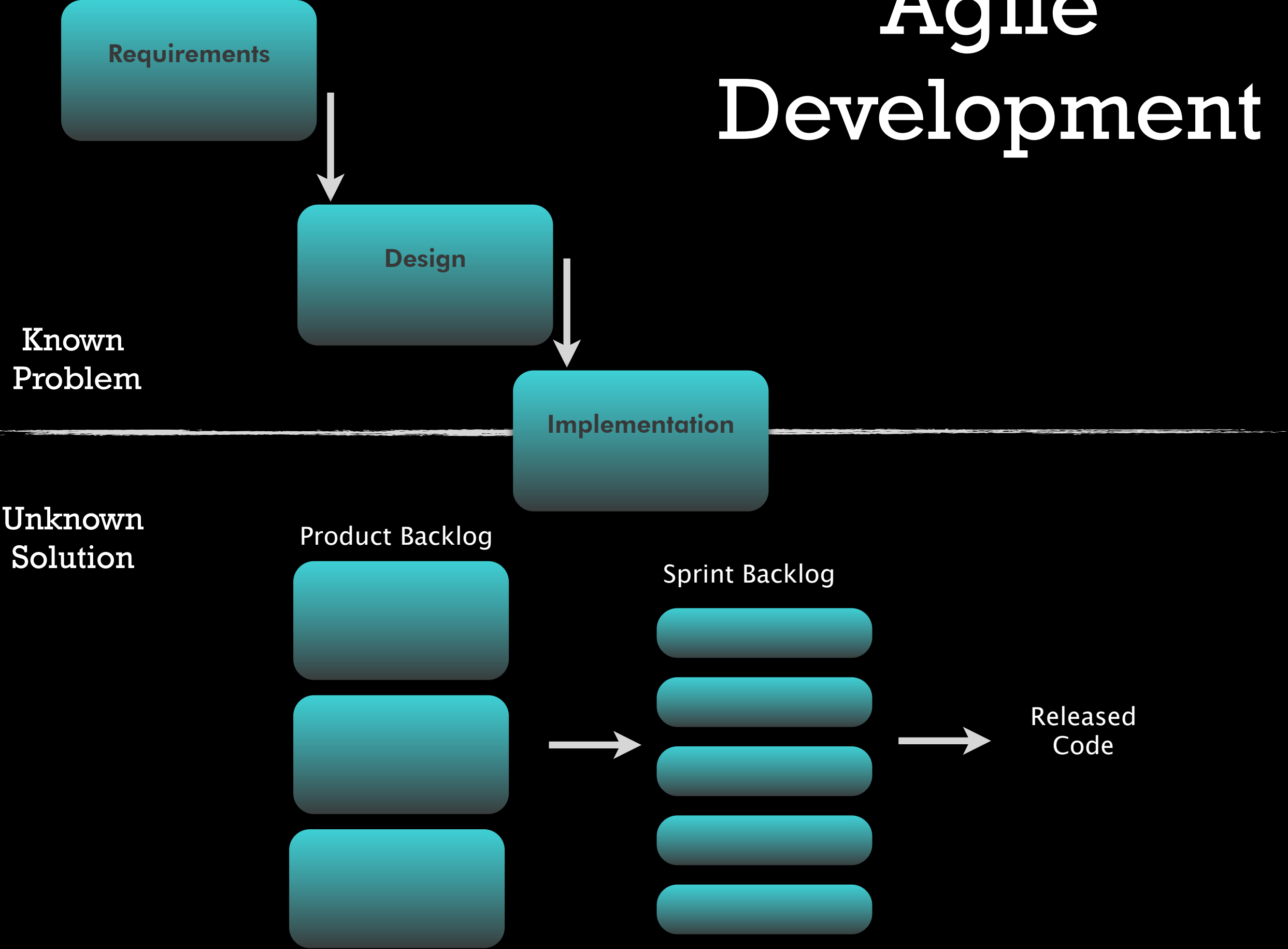~ **Timothy Jordan**
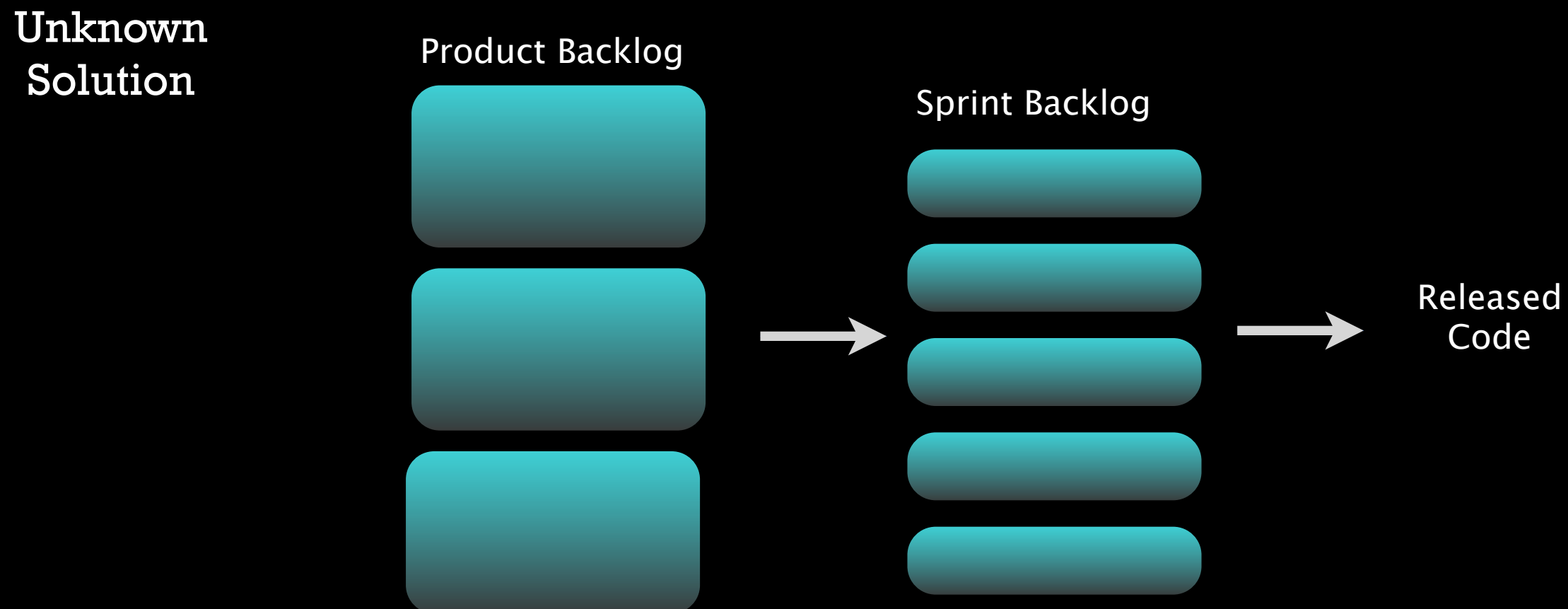**Google**

#ifihadglass

https://www.youtube.com/watch?v=TOkvE9g48bM

Waterfall Development

Requirements

Design

Known
Problem

Implementation

Known
Solution

Verification

Maintenance

Lean Startup

Unknown Problem

Customer Discovery	Customer Validation	Customer Creation	Company Building

Unknown Solution

Product Backlog

Sprint Backlog

Released Code

THE CUSTOMER DEVELOPMENT MODEL

1. Customer Discovery
A product solves a problem for an identifiable group of users

2. Customer Validation
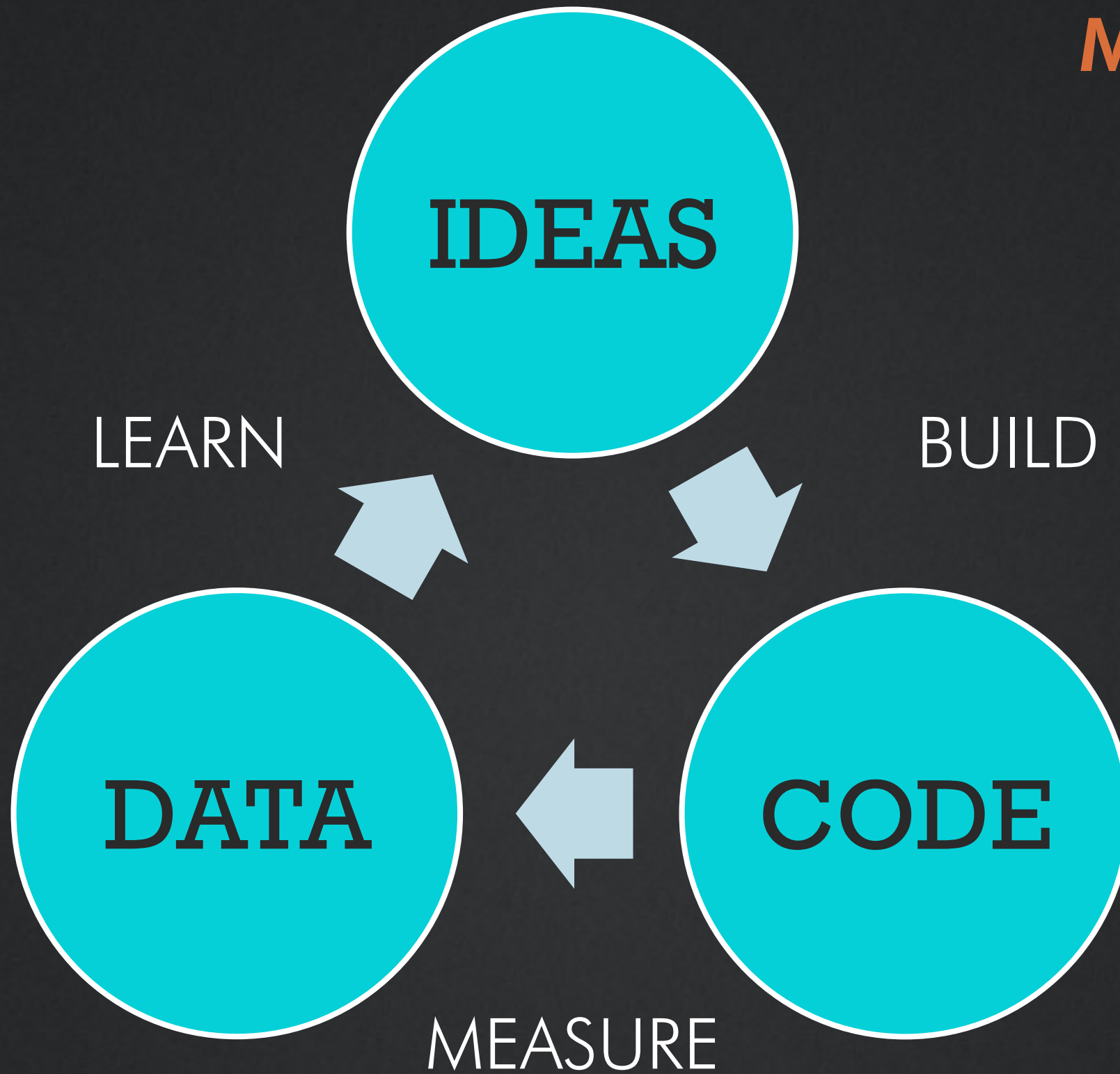The market is saleable & large enough that a viable business might be built
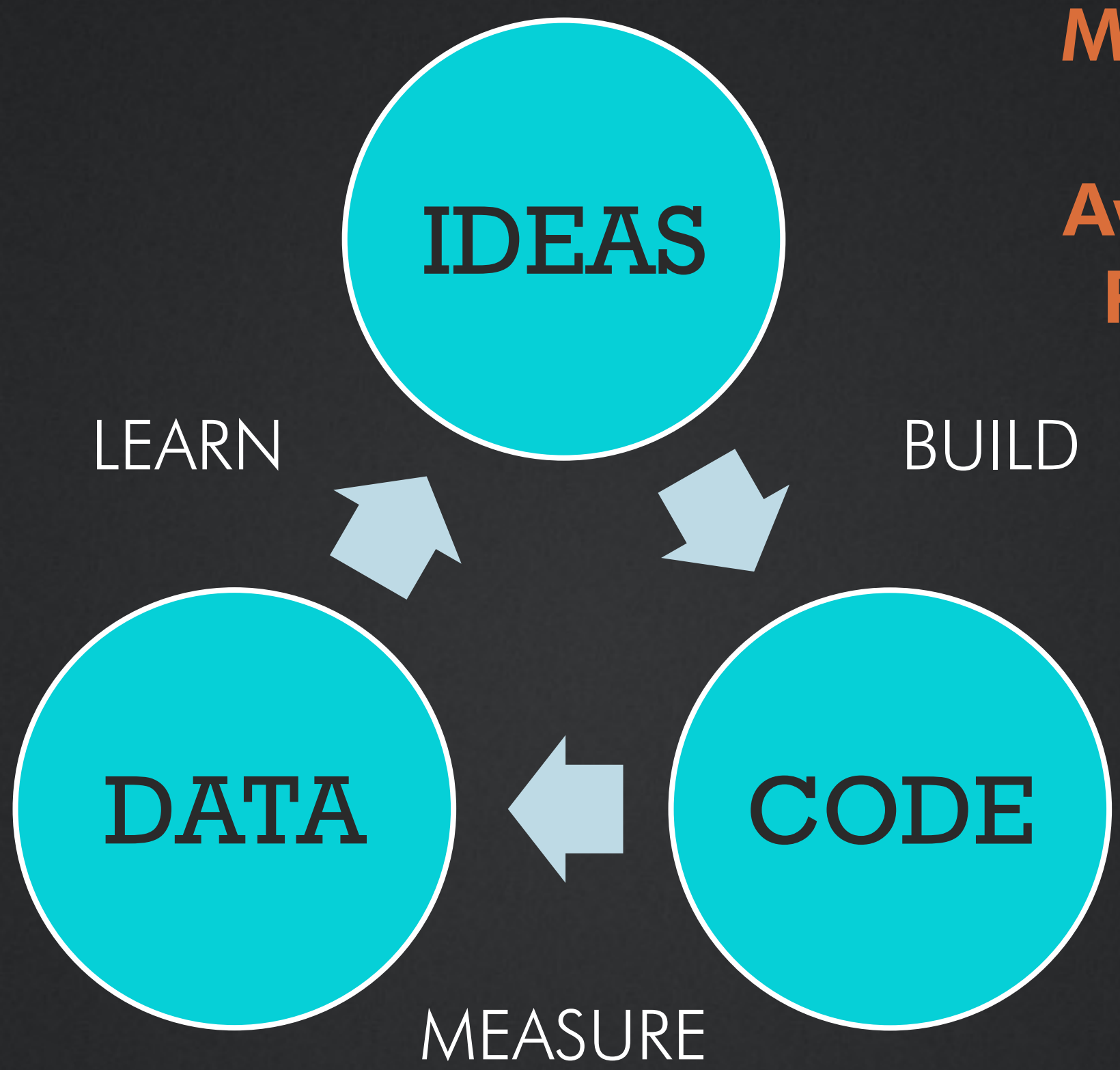
3. Customer Creation
The business is scalable through a repeatable sales and marketing roadmap

4. Company Building
Company departmental and operational processes are created to scale

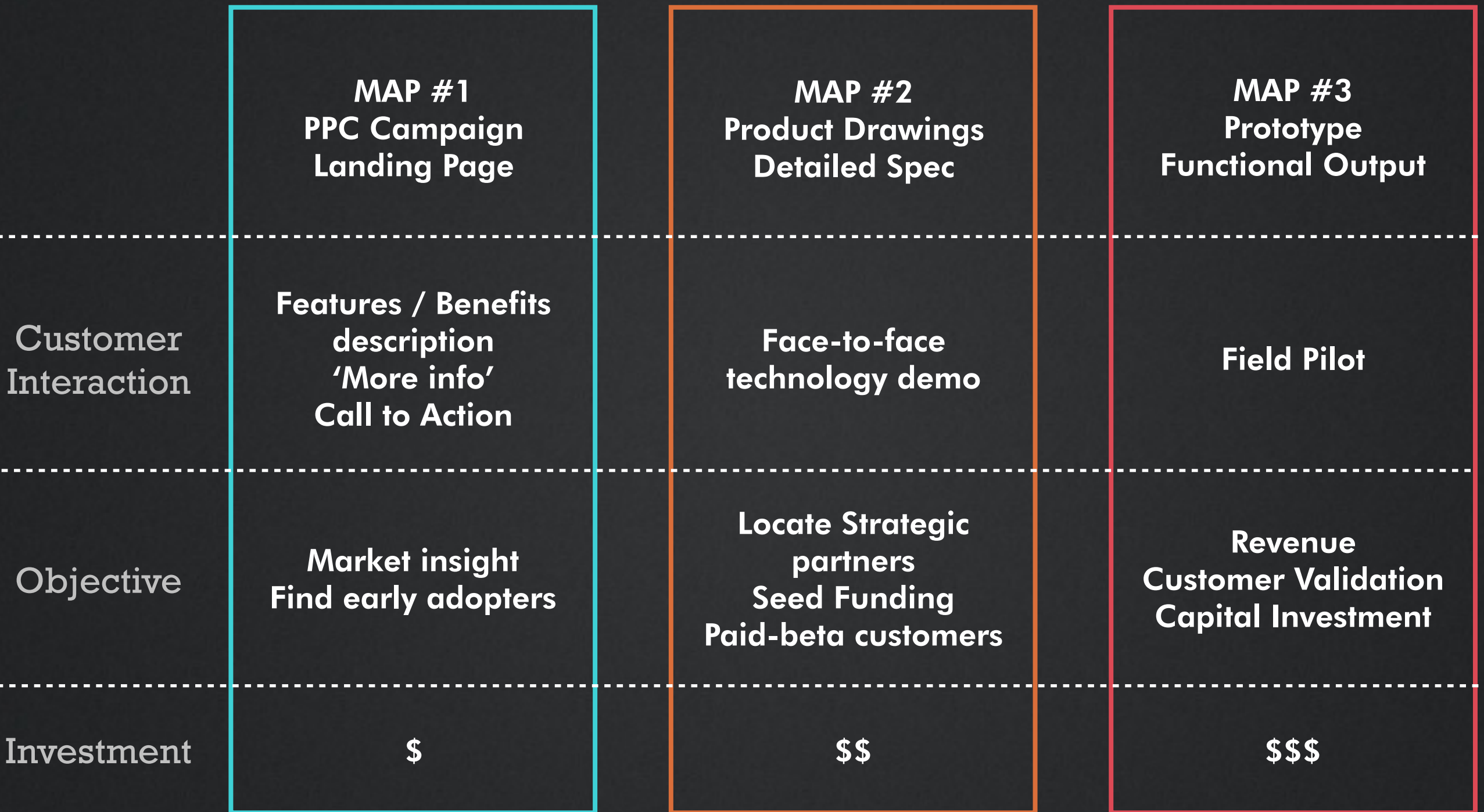|	MAP #1 > Concept	MAP #2 > P-M Eval	MAP #3 > P-M Fit
	MAP #1 PPC Campaign Landing Page	MAP #2 Product Drawings Detailed Spec	MAP #3 Prototype Functional Output
Customer Interaction	Features / Benefits description 'More info' Call to Action	Face-to-face technology demo	Field Pilot
Objective	Market insight Find early adopters	Locate Strategic partners Seed Funding Paid-beta customers	Revenue Customer Validation Capital Investment
Investment	$	$$	$$$

Adapted From : The Entrepreneur's Guide to Customer Development

"NON-SOFTWARE" EXAMPLE

Innovation Happens

GOALS FOR
INNOVATION HAPPENS

1. Provide networking events connecting **entrepreneurs & large corporations**

2. Encourage entrepreneurs to focus more on getting customers

3. Create a culture of "buying local" in Pittsburgh

Innovation Happens - Feedback Form

Please indicated 1 - 5 on each statement below, where 1 = strongly disagree and 5 = strongly agree.

	1	2	3	4	5
	Strongly Disagree		Neutral		Strongly Agree
I will attend the next Innovation Happens Event if my schedule permits	1	2	3	4	5
The opening session (before startups demos) was a good use of my time	1	2	3	4	5
The start-up demonstrations were a good use of my time	1	2	3	4	5
I expanded my professional network	1	2	3	4	5
I will follow up with at least one of the start-ups who presented tonight	1	2	3	4	5

Anything you'd like to see changed: _____

_____

_____

Other Comments: _____

_____

_____

APPLICATION
EXERCISE

What is your MAP?

- Minimally Awesome Product

- Customer Interaction

- Objective

Great but ... How do you project time for each cycle?

A: SCRUM

http://www.youtube.com/watch?v=XU0llRltyFM

Scrum Process
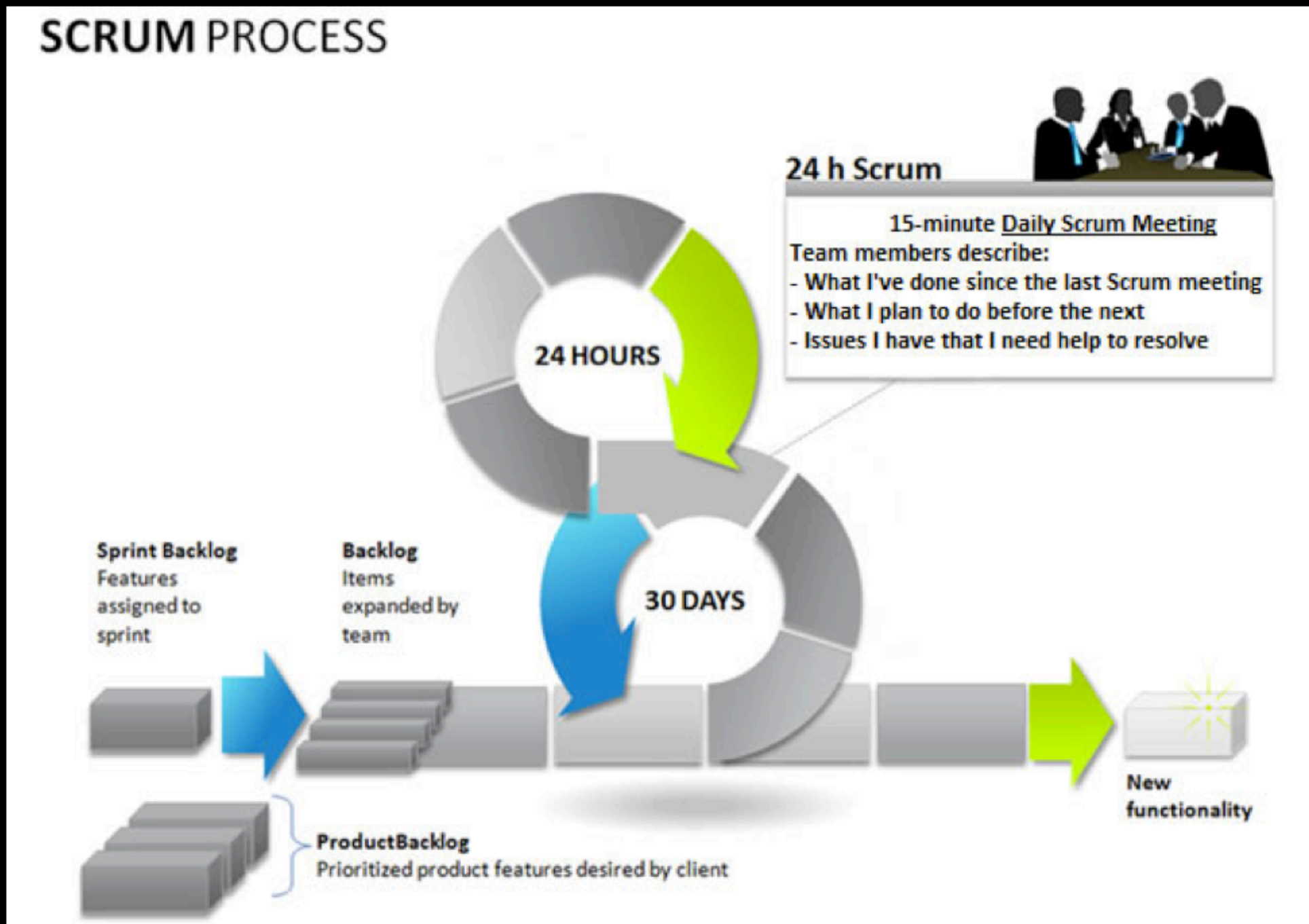
Tips / Tricks:

- Important for everyone to buy into the vocabulary

- One person should set priority of Product Backlog (product owner) but everyone can see it

- Same person should also be "administrator"

- Be serious about your time box / sprint

- Measure velocity and "own it"

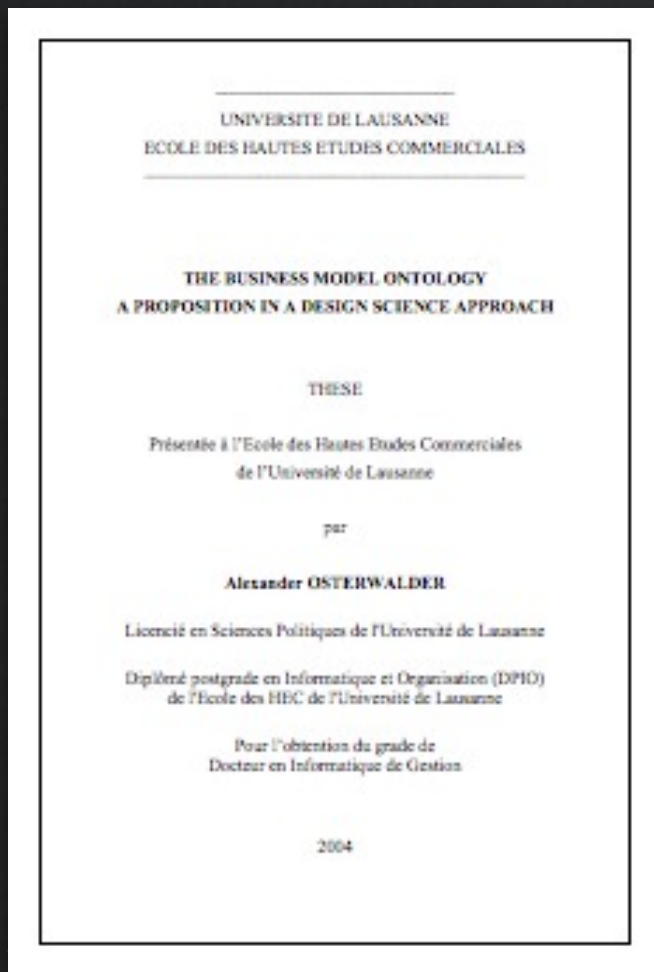# THANK YOU

SEAN@BIRCHMERELABS.COM
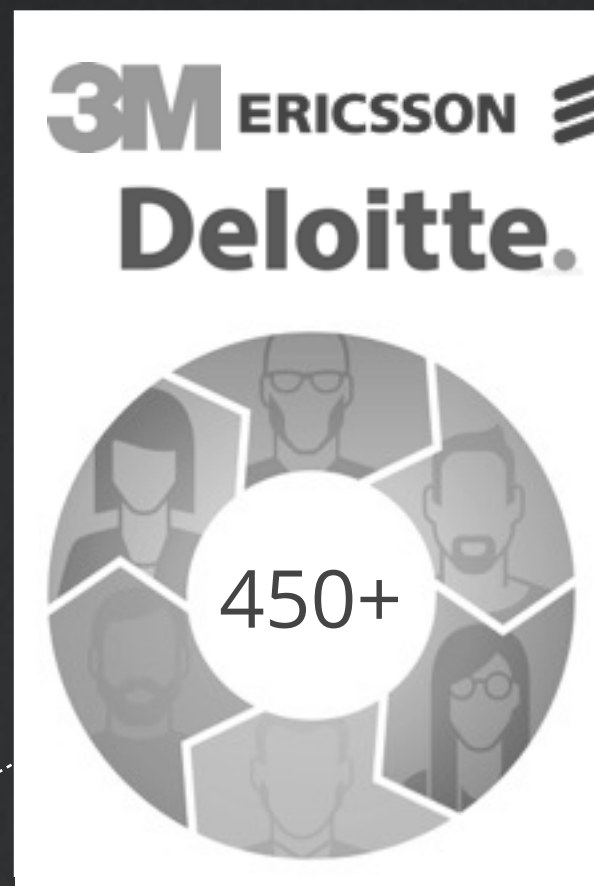
COMMUNICATION
IS KEY
FOR FUNDING

Table of

Yahoo Corpora
Business Plan

October 1995

THE BUSINESS MODEL ONTOLOGY
A PROPOSITION IN A DESIGN SCIENCE APPROACH

2004

3M ERICSSON Deloitte.

450+

2006

Business Model Generation

2010

VALIDATE HYPOTHESIS ...

Key Partnerships	Key Activities	Value Proposition	Customer Relationships	Customer Segments
???	???	???	???	???
	Key Resources		Channels	
	???		???	

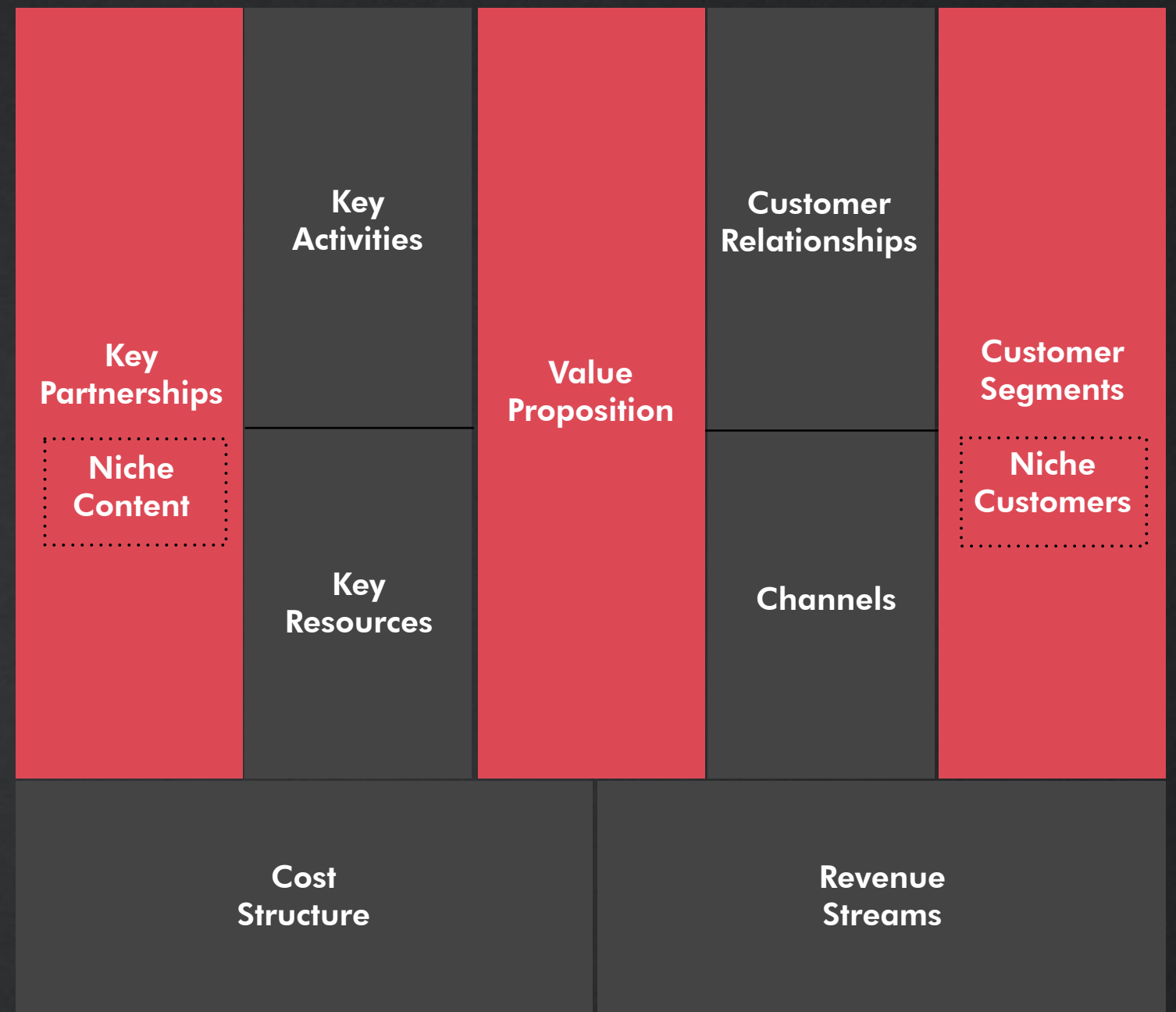| Cost Structure	Revenue Streams
???	???
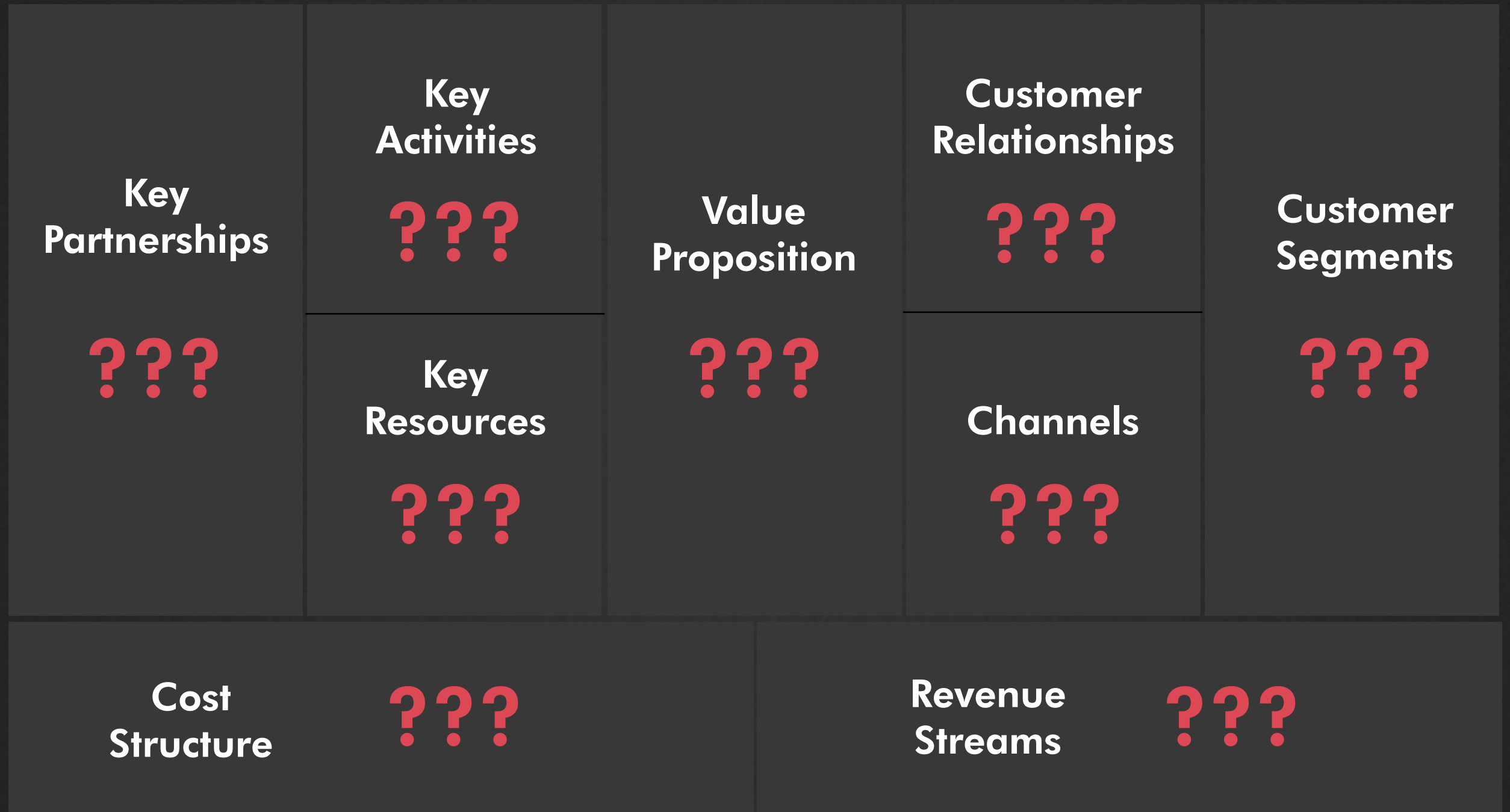
The Long Tail
How Endless Choice Is Creating Unlimited Demand
Why the Future of Business Is Selling Less of More
CHRIS ANDERSON

"Anderson's insights influence Google's strategic thinking in a profound way. READ THIS BRILLIANT AND TIMELY BOOK."
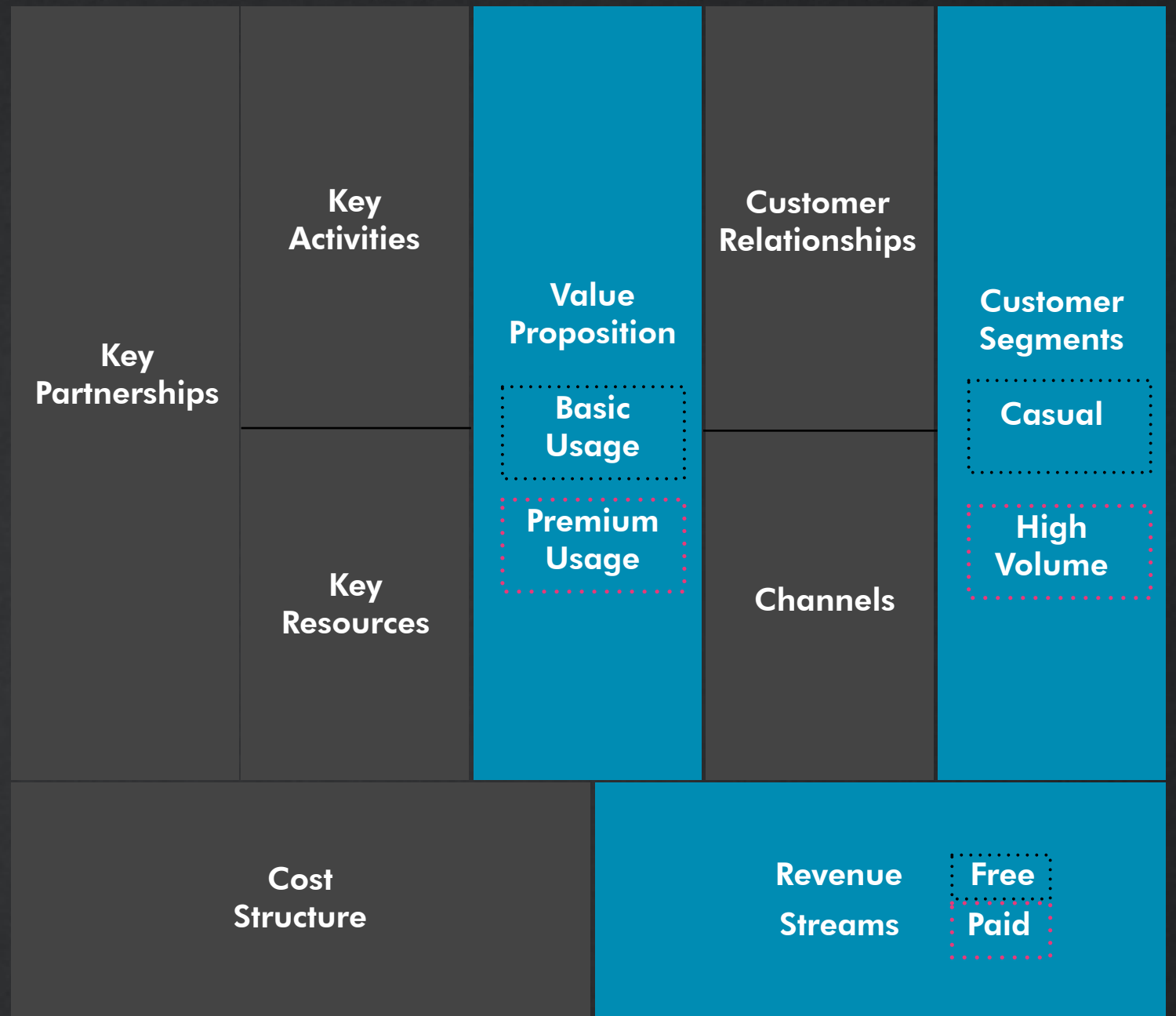—ERIC SCHMIDT, CEO, GOOGLE

Key Partnerships	Key Activities	Value Proposition	Customer Relationships	Customer Segments
Niche Content	Key Resources		Channels	Niche Customers
Cost Structure		Revenue Streams		

PHOTO CREDITS

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