To MVP on not to MVP... that's the question

Prerequisites

Business Model Canvas

You know which are your **Customer Segments** and your **Value Proposition**.

You know **what** you are selling and **how** you are selling it.

You know how to **reach** your customers and how you **interact** with them.

You know which **resources** you need to build your MVP.

Value Proposition Canvas

You have identified all your **Customer Personas**.

You know which are their **pains** and what is the **gain** they get from your product/service.

You have already validated the strength of the value proposition → Interviews, Market Research
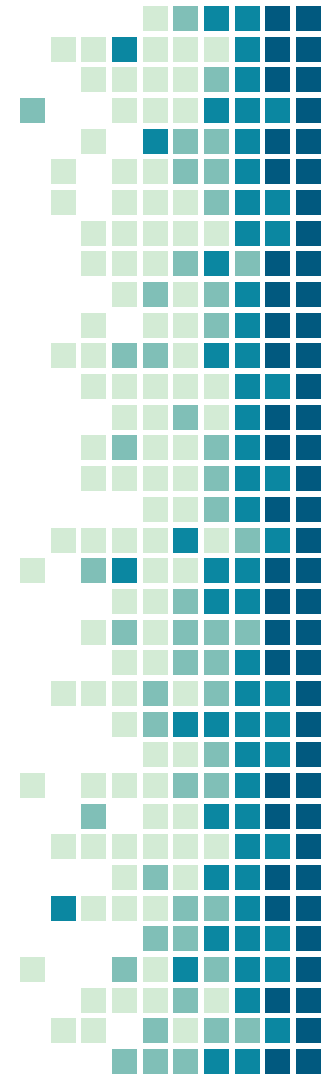
You may find a short introduction to the Business Model Canvas and the Value Proposition Canvas concept in my personal web page: www.cse.uoi.gr/~dgerogia/startups.html

HELLO!

Demetris Gerogiannis

Tech Entrepreneur & Scientist

Education: PhD in Computer Vision – in plain words… I make machines understand what they see and act properly
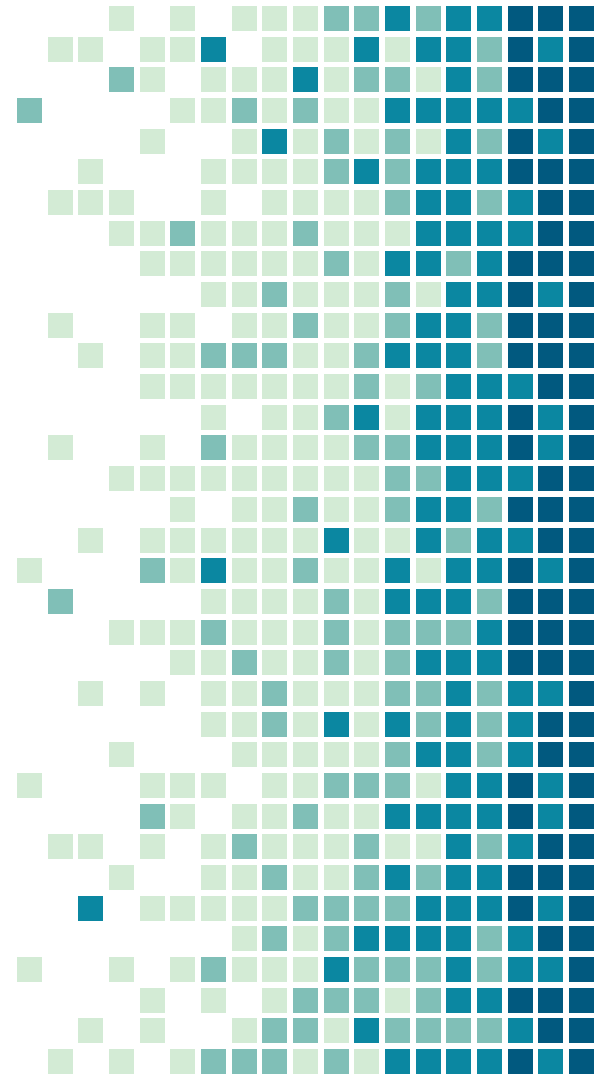
Profession: CoFounder & CTO in various startups in SportTech, HealthTech, Entertainment
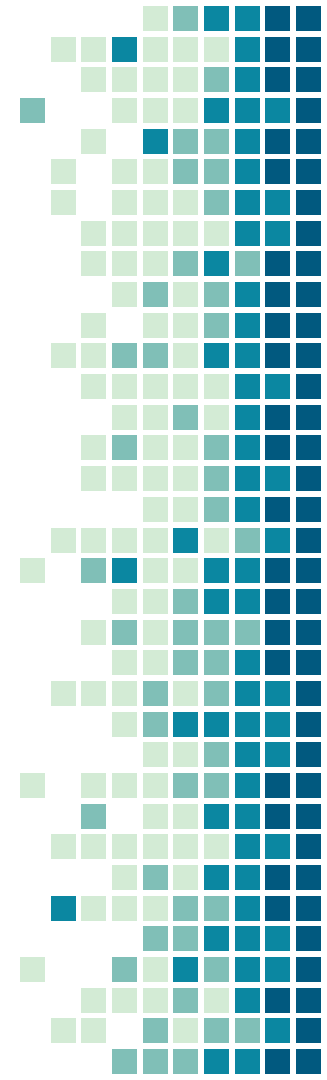
1.

Minimum Viable Product

Bring onboard the early adopters

MVP vs Prototype

MVP

The minimum set of features a product or service offers so that early adopters can use it.
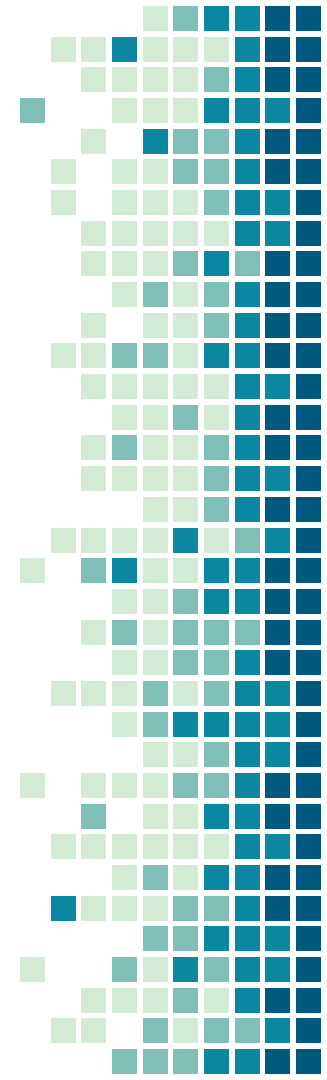
You know:

- How to promote (**Before**)
- How to sell (**Checkout**)
- How to support (**After**)
- What are you selling

Prototype

Simple demonstration of how the product/service works.

You know:

- What are you selling
- How it works

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When to use

MVP

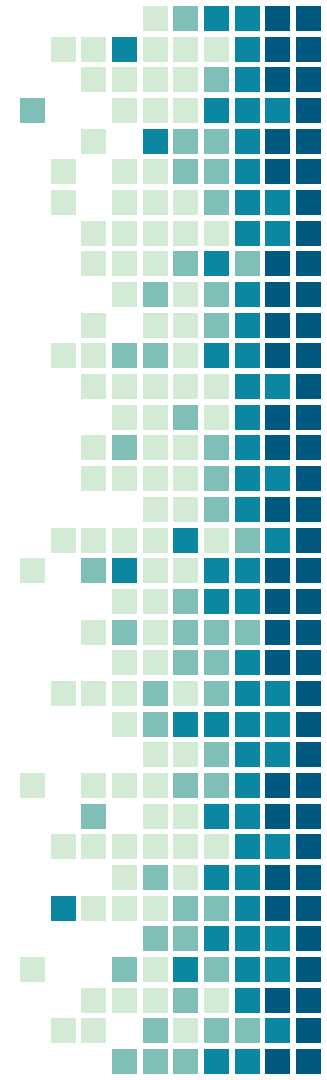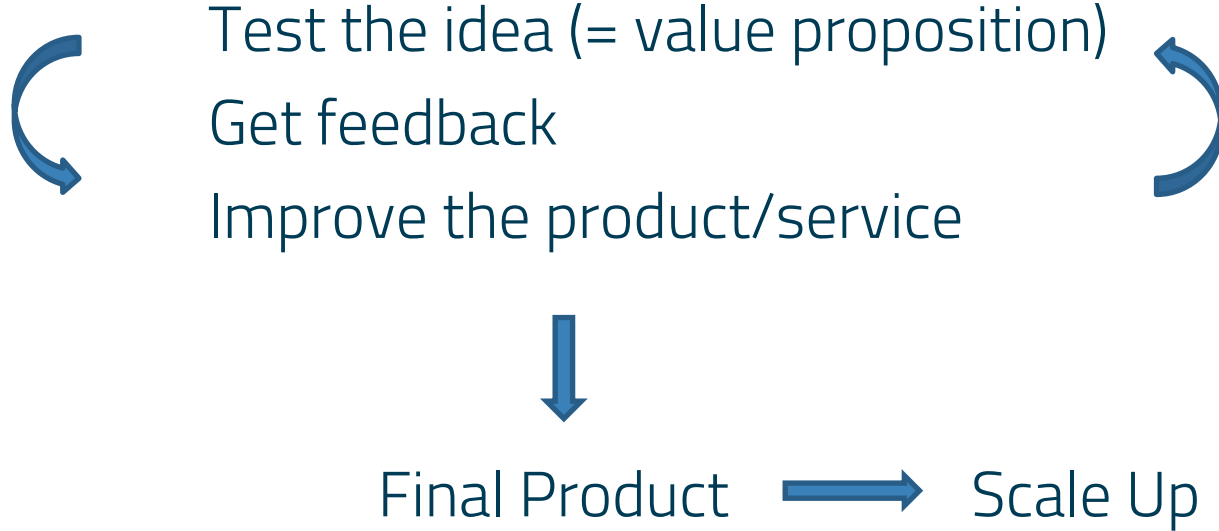You can actually start selling and make revenues...

Attract a larger investment to scale up

Prototype

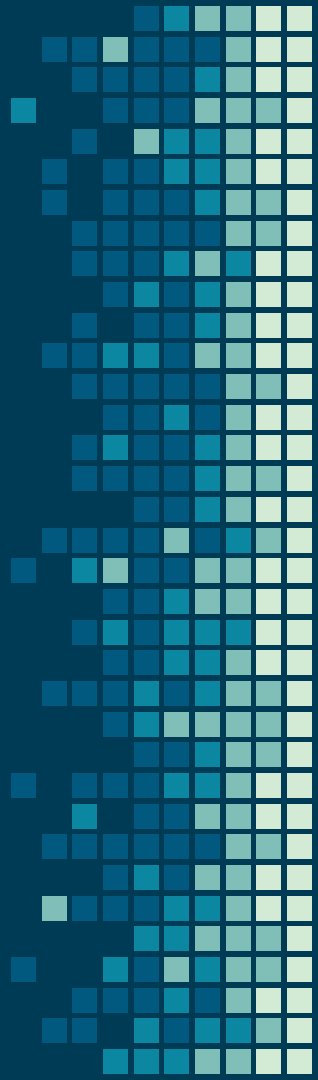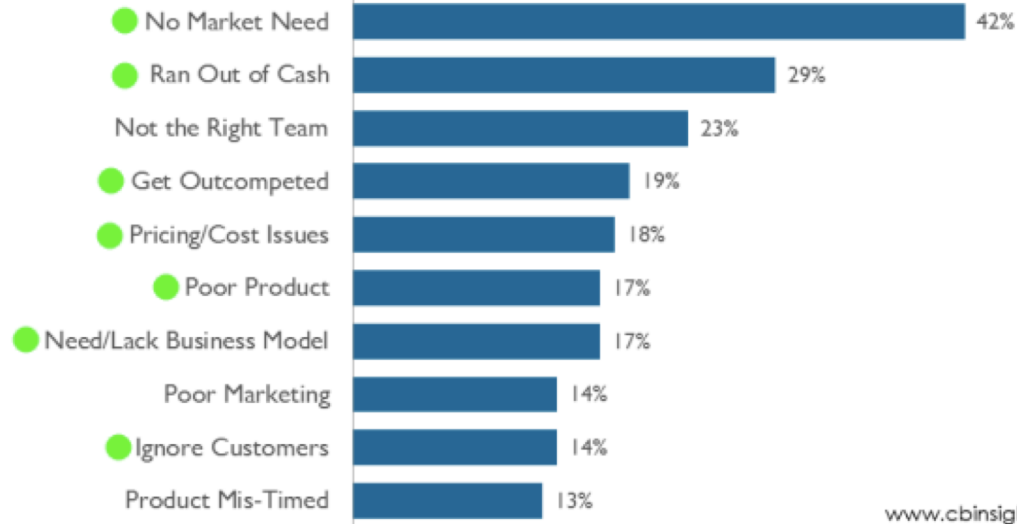Get an angel/early stage investment to setup the business

Why building a MVP

Test the idea (= value proposition)

Get feedback

Improve the product/service

Final Product → Scale Up

SPEED MATERS

... either succeed or fail **FAST**!

Top 10 Reasons Startups Fail

Based on an Analysis of 101 Startup Post-Mortems

Reason	Percentage
No Market Need	42%
Ran Out of Cash	29%
Not the Right Team	23%
Get Outcompeted	19%
Pricing/Cost Issues	18%
Poor Product	17%
Need/Lack Business Model	17%
Poor Marketing	14%
Ignore Customers	14%
Product Mis-Timed	13%

www.cbinsights.com

● - Could be avoided if MVB or MVP would be used
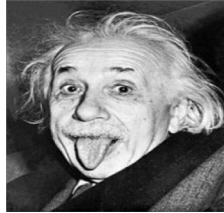
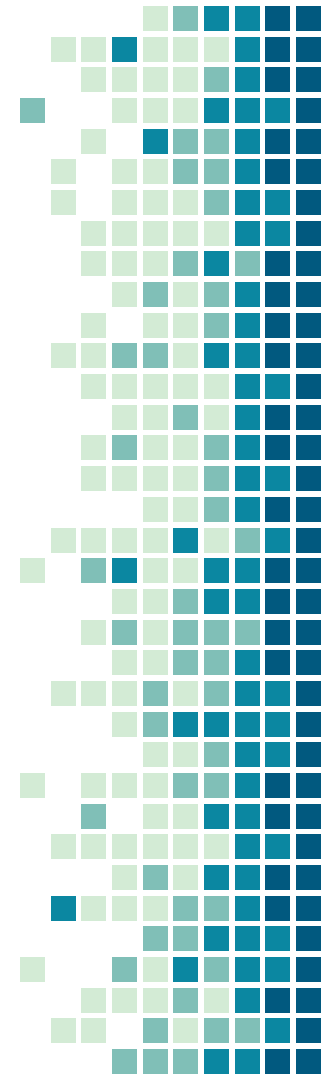# Building principles

Occam's Razor

Simple things tend to be right.

Albert Einstein

Make things simple, but not simpler.
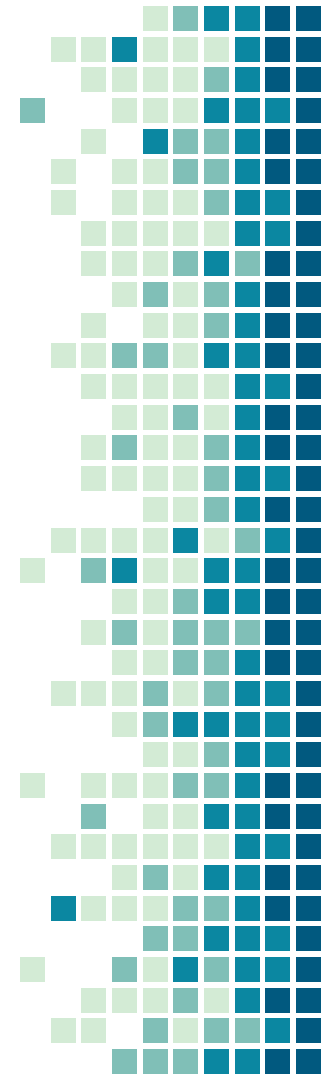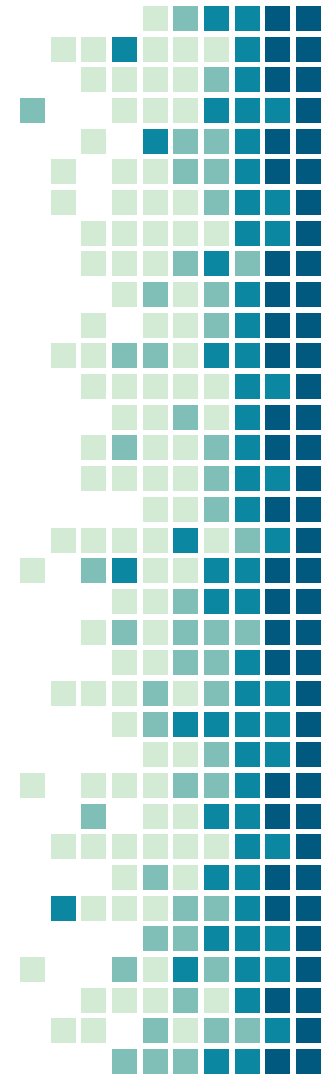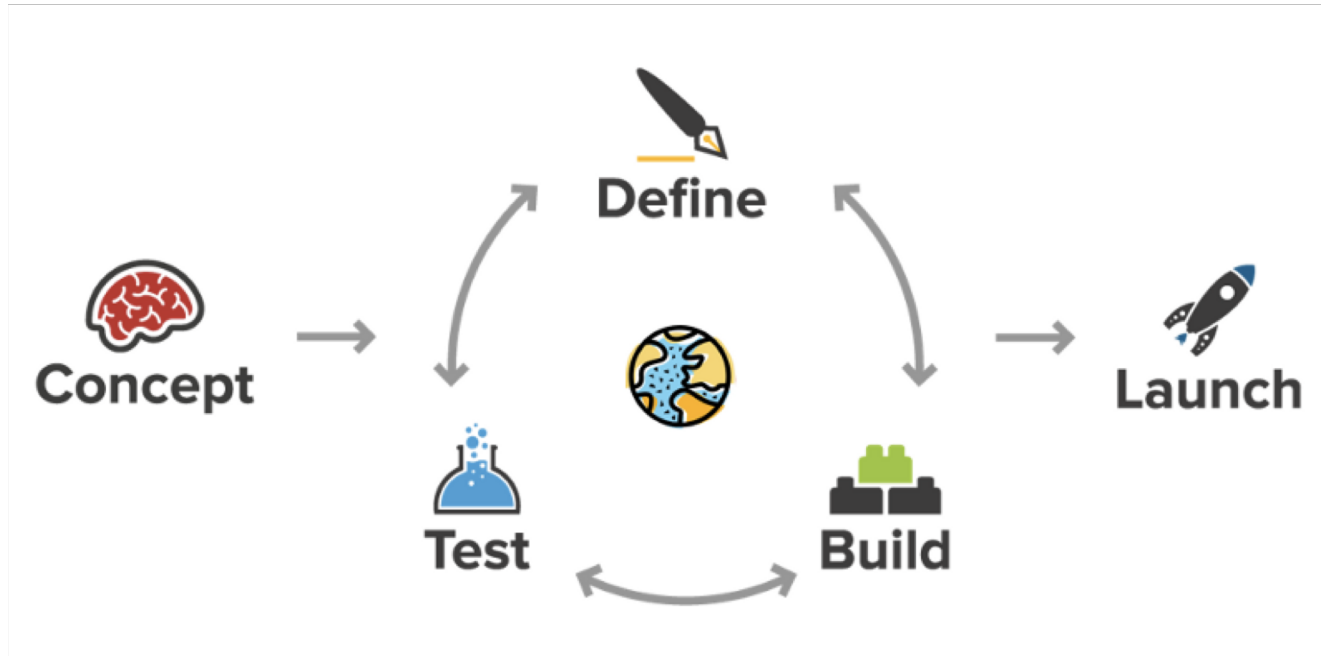
To avoid misunderstandings...

Wrong!
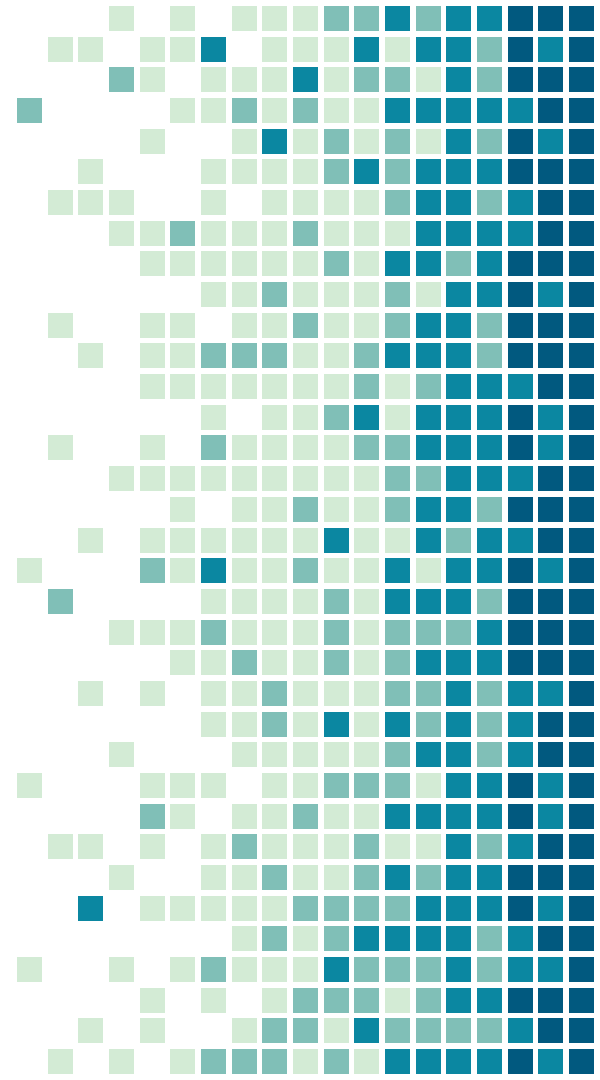
Correct!

Minimum BUT still **FUNCTIONAL**!!!

So... how to MVP?

2.

Piecemeal MVP

assembling technologies to a goal

Building Fast (I)

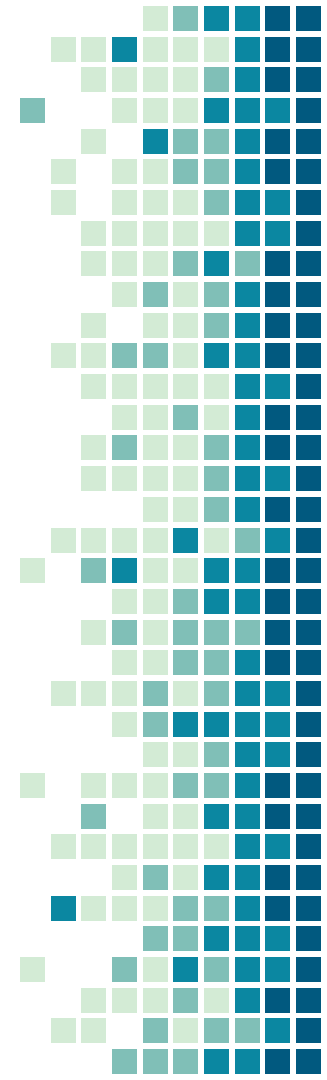**Web Publishing Platform**

- PHP, MySQL
- Free, Open Source
- Publishing Platform
- Large Community
- Behind 30% of top 1000 websites*
- The most used CMS

www.wordrpess.org

*https://digital.com/blog/wordpress-stats/

Building Fast (II)

www. woocommerce.com

Wordpress Plugins & Themes

- Free or Paid

- Tenths of thsousands

- Cover almost all needs (booking, media hosting, customer support, payments, etc.)

- For eCommerce: WooCommerce (30% of online stores *) – Free & Paid

*https://en-gb.wordpress.org/plugins/woocommerce/

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Building Fast (III)

🔒 Security

Make sure you take the basic security measures

- Wordfence
- Sucuri

👁 GDPR

Cookies & Privacy Policy

- Jetpack

🖤 Customer Management

Contact Forms, email, phone, CRM

- Contact Form7
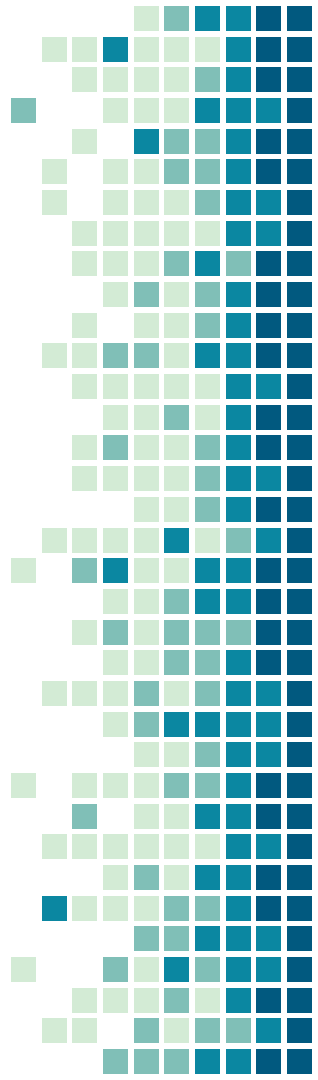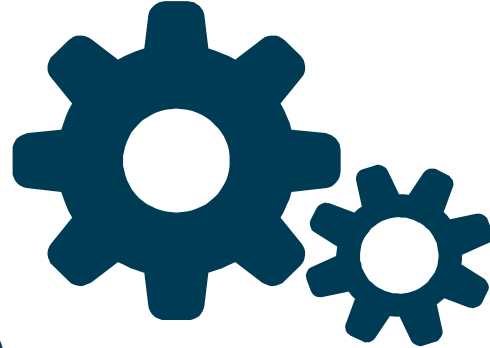- Hubspot
- Salesforce

If you need to code...

Programing Languages

- PHP (backend)
- Python (mainly for AI solutions – lots of libraries)
- NodeJS (Rest API)
- MySQL/MongoDB

Frameworks

- PHP: Laravel, Code Igniter (although old, but light)
- NodeJS: ExpressJS, KnexJS/MongooseJS

Testing

Collect Feedback

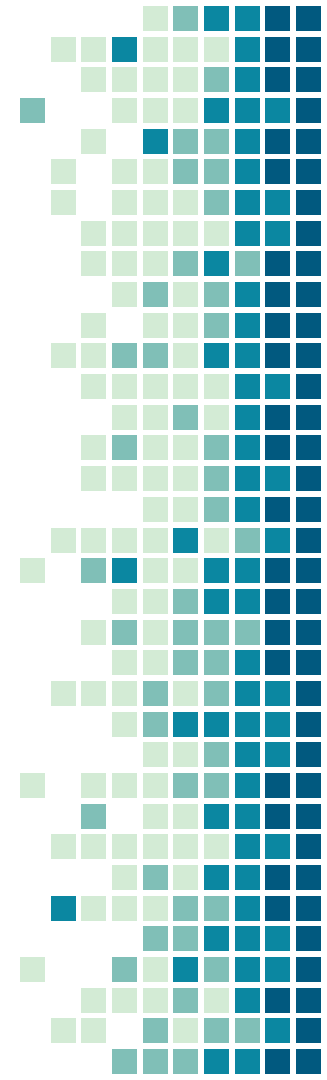Interview your customers, learn from them, listen to them

- Google Forms (ask as few as possible… try to verify your assumptions… do not guide them with the questions)

Metrics

Monitor your customers behavior

- Google Analytics (visited pages)

Examples...

> **66** All we did was we took a WordPress Blog and we skimmed it to say Groupon and then every day we would do a new post with the points embedded. It was totally ghetto. We would sell t-shirts on the first version of Groupon. We'd say in the right up, 'This t-shirt will come in the color red, size large. If you want a different color or size, email that to us.
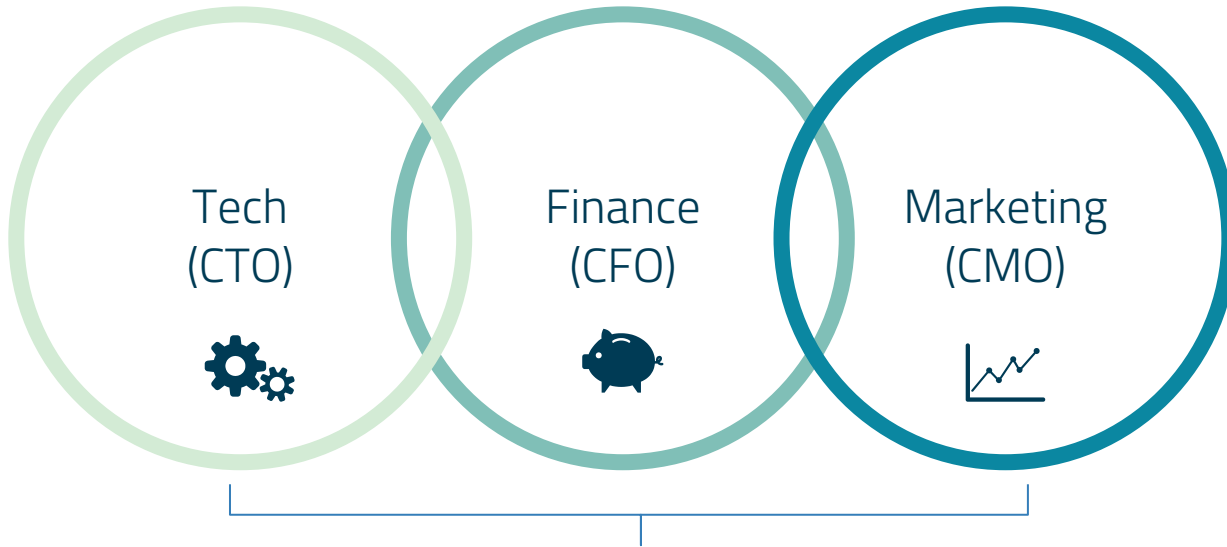>
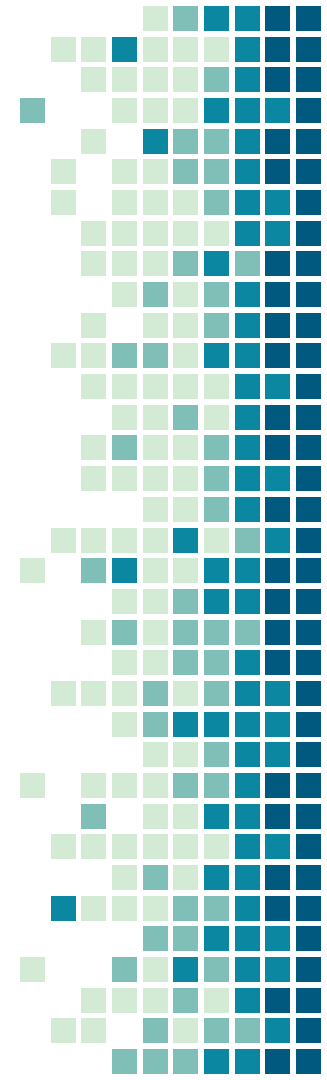> *Andrew Mason, Founder & CEO - Groupon*

3.

Minimum Viable Team

the CoFounders of the Startup

Starting up...

Tech
(CTO)

Finance
(CFO)

Marketing
(CMO)
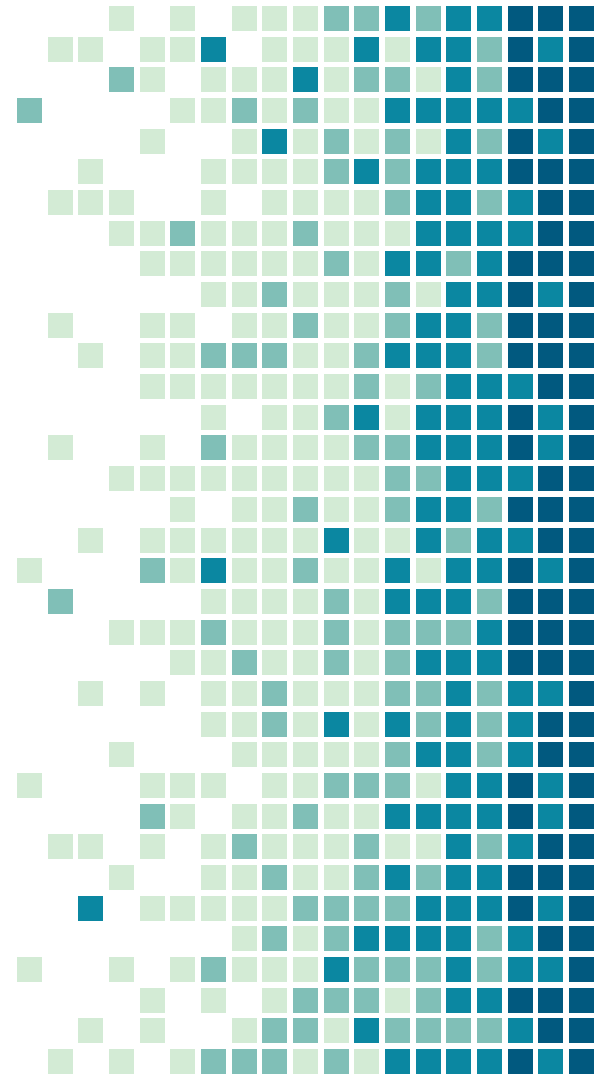
CEO, depends on the personality and skills

Wrapping Up...
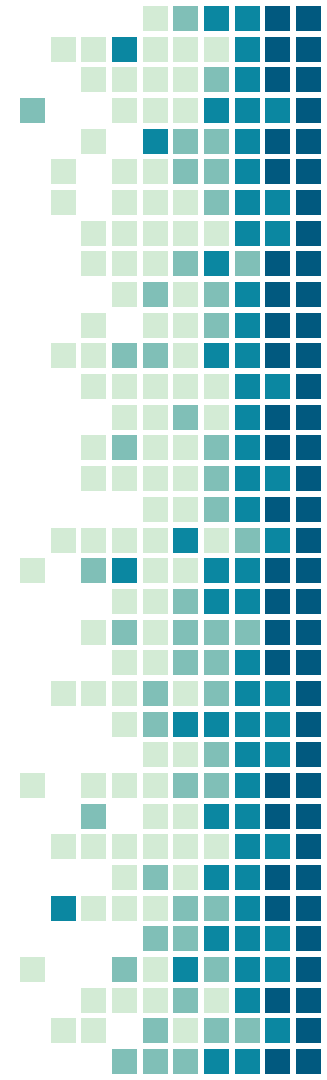
Build – Test – Scale
FAST!

Customer Centric vs Technology Centric

You can disrupt an industry in many ways....

1. First build a viable team
2. then a viable company
3. then, ... **Change The World!**

THANKS!

Any questions?

You can find me at:

Demetris Gerogiannis, @dgerog

LinkedIn, Skype, ResearchGate, IM, FB