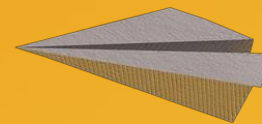




NextGen Ignite

The brand-new transformational
journey for guiding a new generation of
entrepreneurs

Build Your MVP



By the end of the week, you will be :

- Describe an MVP
- Entail and Apply the steps to develop an MVP in your venture
- Test the MVP with your potential customers / early adopters
- Analysing Customer Usability Interviews

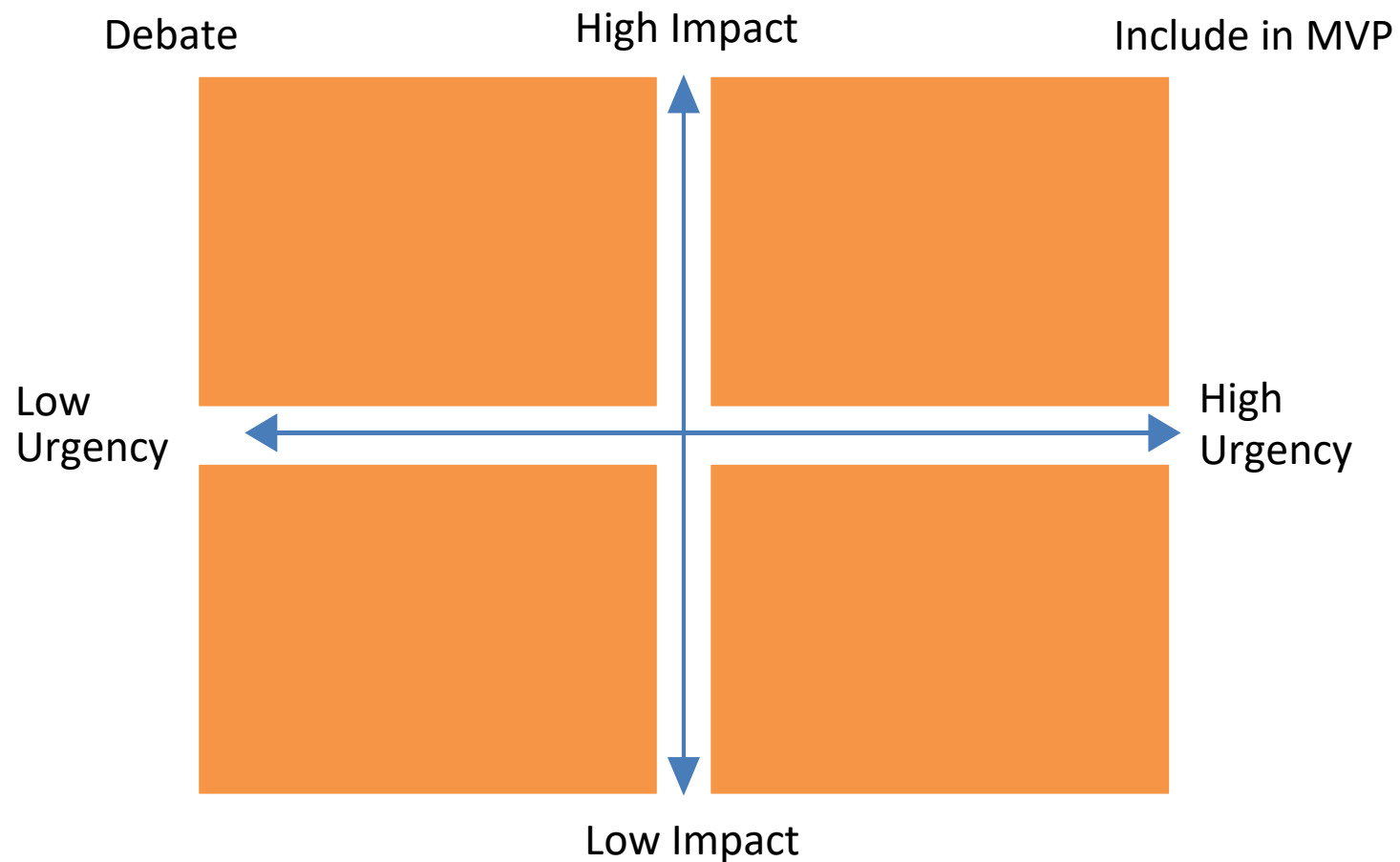
Steps:

1. Create / Iterate your MVP
 2. Catapult it to MLP
 3. Test the MLP
 4. Complete the Feedback Loop
-

Building your MLP

Step 1: Build your MLP

Identify the key hypothesis that you want to test
Try to minimize the cost – the goal is to test user experience.



A simple way to rank product features

Testing the MLP

Step 2: Testing the MLP

Step-2.1: Define what you built as your MLP by listing its key features.

Step-2.3: Write down the results of the experiment by answering the following questions:

- Did enough customers buy? Why or why not?

- Did customers pay the price we expected? Why or why not?

Step-2.3: Detail out how you will do the test by answering the following questions:

- How long will we test this MLP?

- Did customers come back to our product or show interest in doing so?

- Who is our target audience? How many of them?

- Did customers recommend our product to others or evangelize about it?

- How will we get to that audience?

Testing the MLP

Step 2: Testing the MLP

Step-2.4:

Based on the results of the experiment, you need to take a decision to either persevere with your MLP or change course by doing a pivot. Sometimes, the test might be inconclusive if it was poorly run or there wasn't enough relevant data. In such situations, you will have to tweak the test and set it up again to get conclusive results.

Step-2.5:

Write down all the learnings, realizations or insights you got from the test and how these would guide the next step forward.

Step-2.6:

Write down actionable next steps you want to take as a result of all the learnings you had from your MLP test.

Analysing your Data

Step 4: Analyze the data

Sources of data:

- The customer quotes
- The observation from the interaction with the MVP
- The verbal and non-verbal cues

Cluster your learnings and check for cross linkages, patterns and common themes:

- Thematic Structuring
- Cross-participant connections and cluster related evidence

Arrive at a conclusion. Is your hypothesis:

- Proved
- Dis-proved
- In-conclusive





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