

RUNNING LEAN

A systematic process for iterating
from Plan A to a plan that works

Hashtag: #leanstartup

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9/10 *products*
~~startups~~ fail

66%

drastically change
their original plans

Not a better Plan A but a path
to a plan that works.

Running Lean is a systematic process for iterating
from Plan A to a plan that works.

Agenda

2:00-3:45pm:	Running Lean Overview
3:45-4:00pm:	Short break
4:00-5:30pm:	Document Your Plan A (Workshop)
5:30-6:00pm:	Questions

Why are startups hard?

The Myth of Visionary

No Product Owner

Product Development Gets in the Way

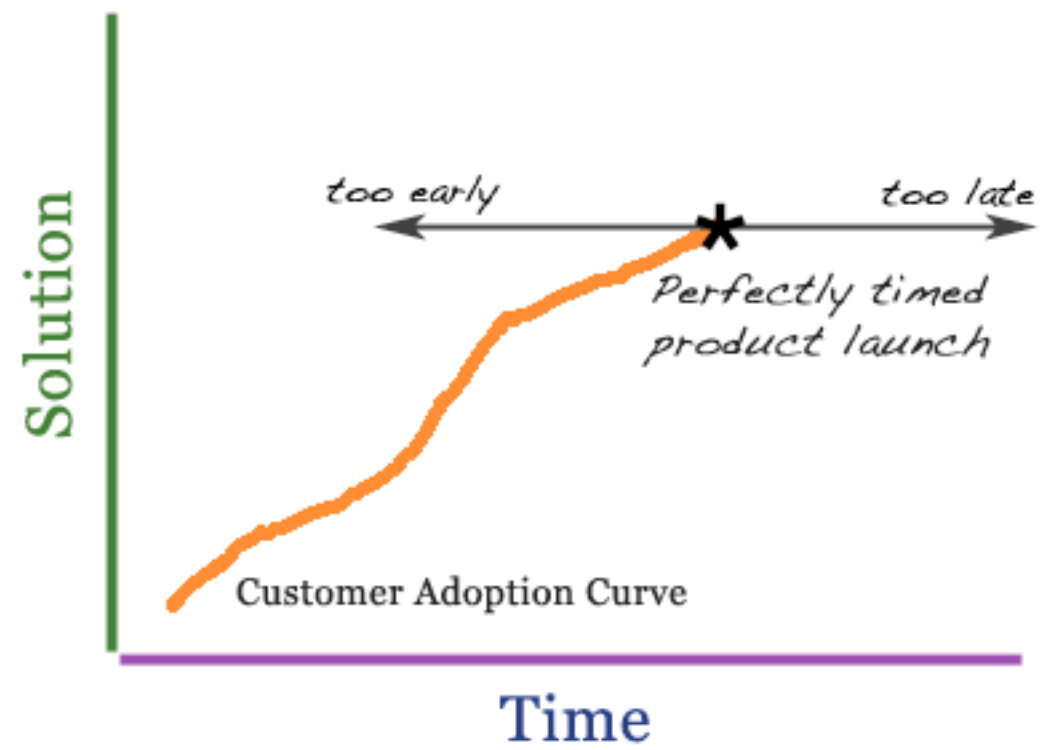
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The Visionary Launch



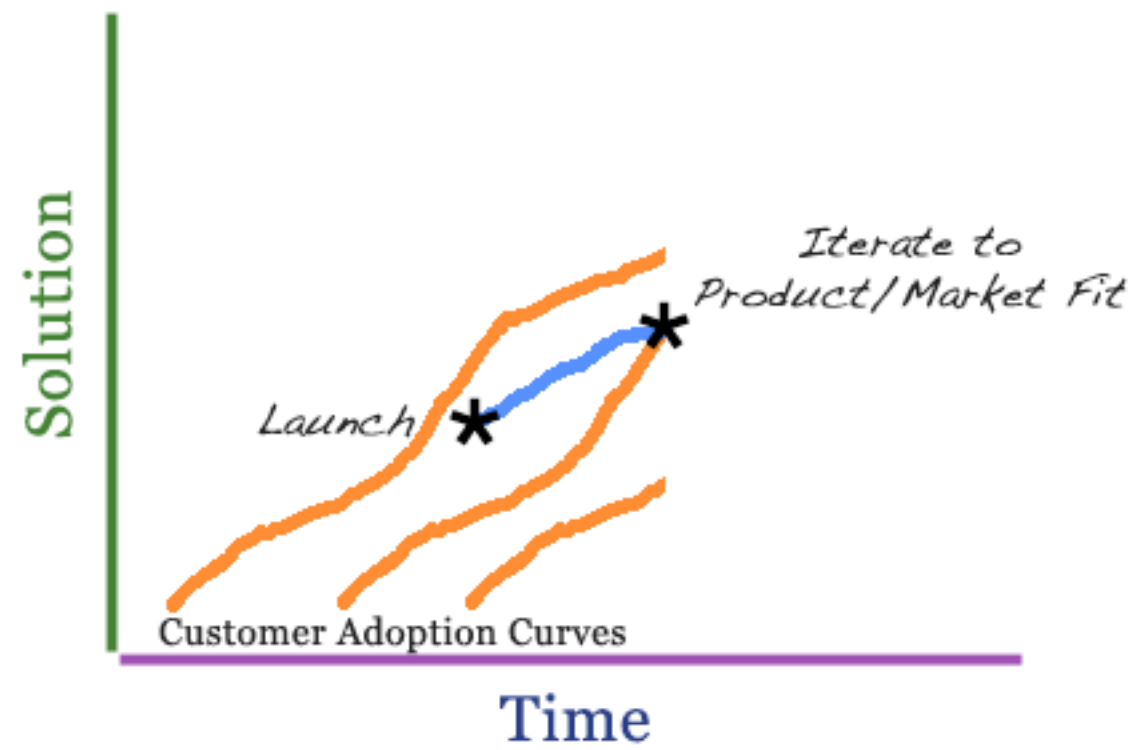
Why are startups hard?

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The Iterative Launch



Why are startups hard?

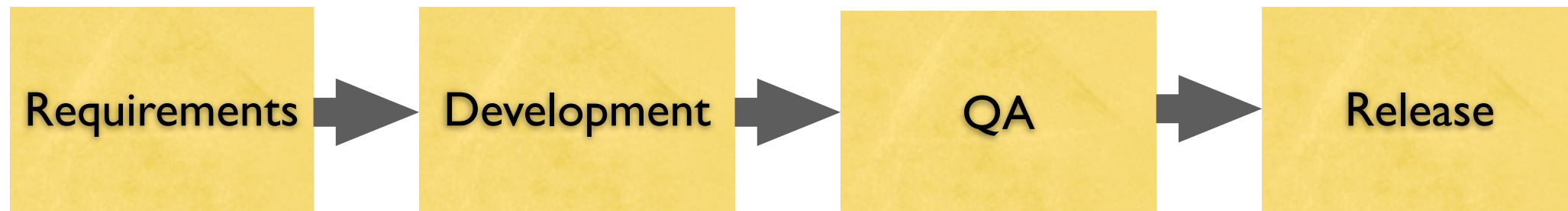
The Myth of Visionary

No Product Owner

Product Development Gets in the Way

Some learning

Most learning happens here



Very little learning

“Greatest risk is not development of new product,
but development of customers and markets.”

- Steve Blank

What is Running Lean

Customer Development

+

Lean Startup

+

Bootstrapping

Customer Development

Get out of the building.

- Steve Blank

Lean Startup

Startups that succeed are those that manage to **iterate** enough times **before running out** of resources.

- Eric Ries

Bootstrapping

Right **Action**, Right **Time**.

- Bijoy Goswami

About Me

Listening to customer is key,
but you have to know how.

Life's too short to build something
nobody wants.

Disclaimers

Practice **Trumps** Theory

I believe

- If you're going to charge, charge from day 1
- Start building a path to customers from day 1

There are no silver bullets

Running Lean does not guarantee success
but raises the odds for building a successful product

Running Lean Roadmap

1

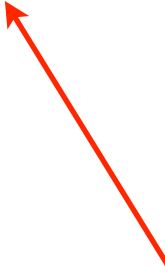
Document your Plan A

Reasonably smart people can rationalize anything
but entrepreneurs are especially gifted at this.

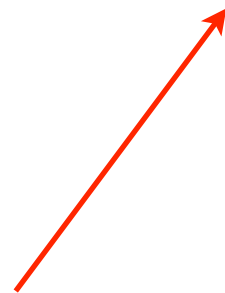
Business Model versus Business Plan

Business Model versus Business Plan

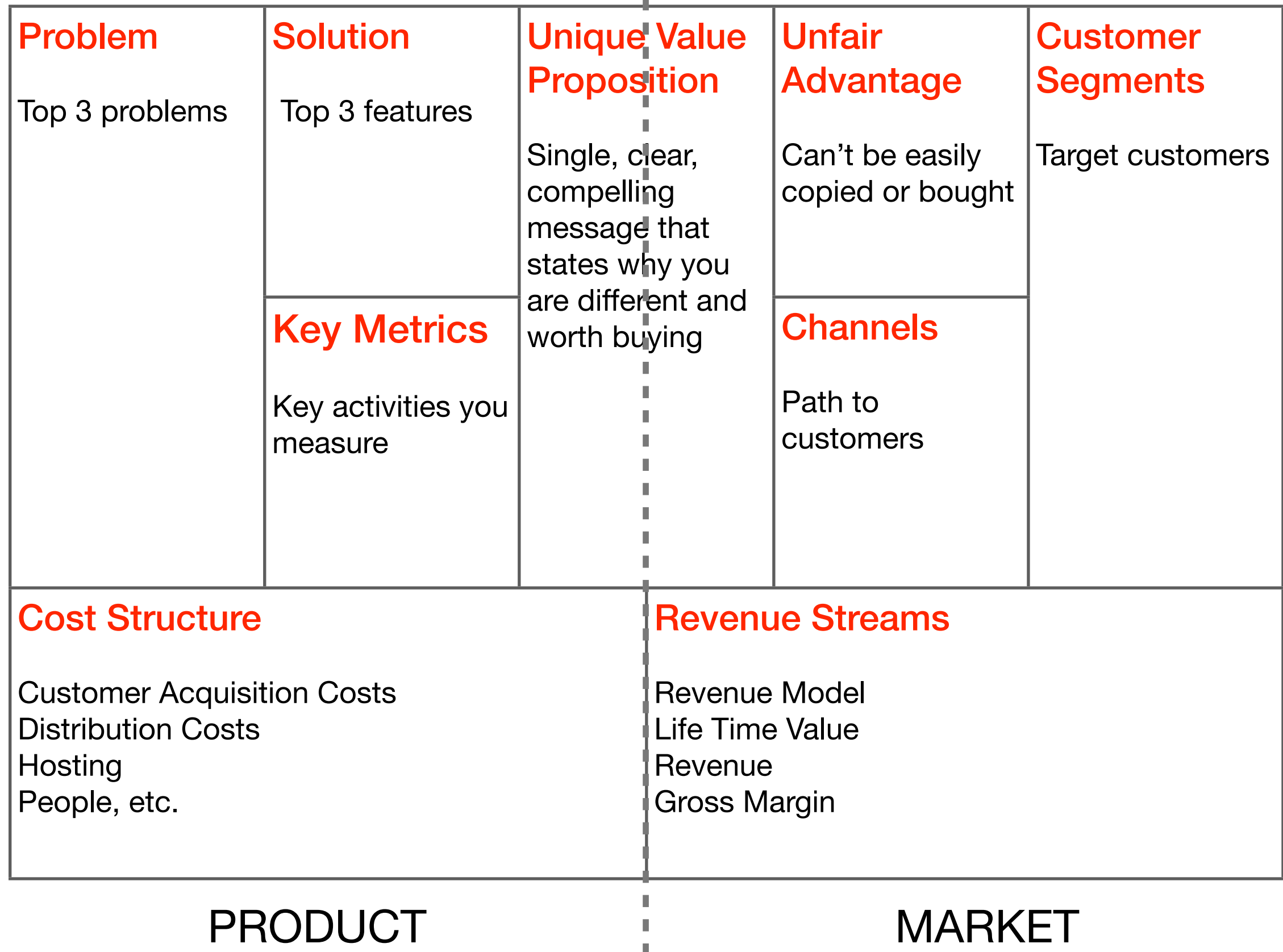
A document investors make you write
that they don't read

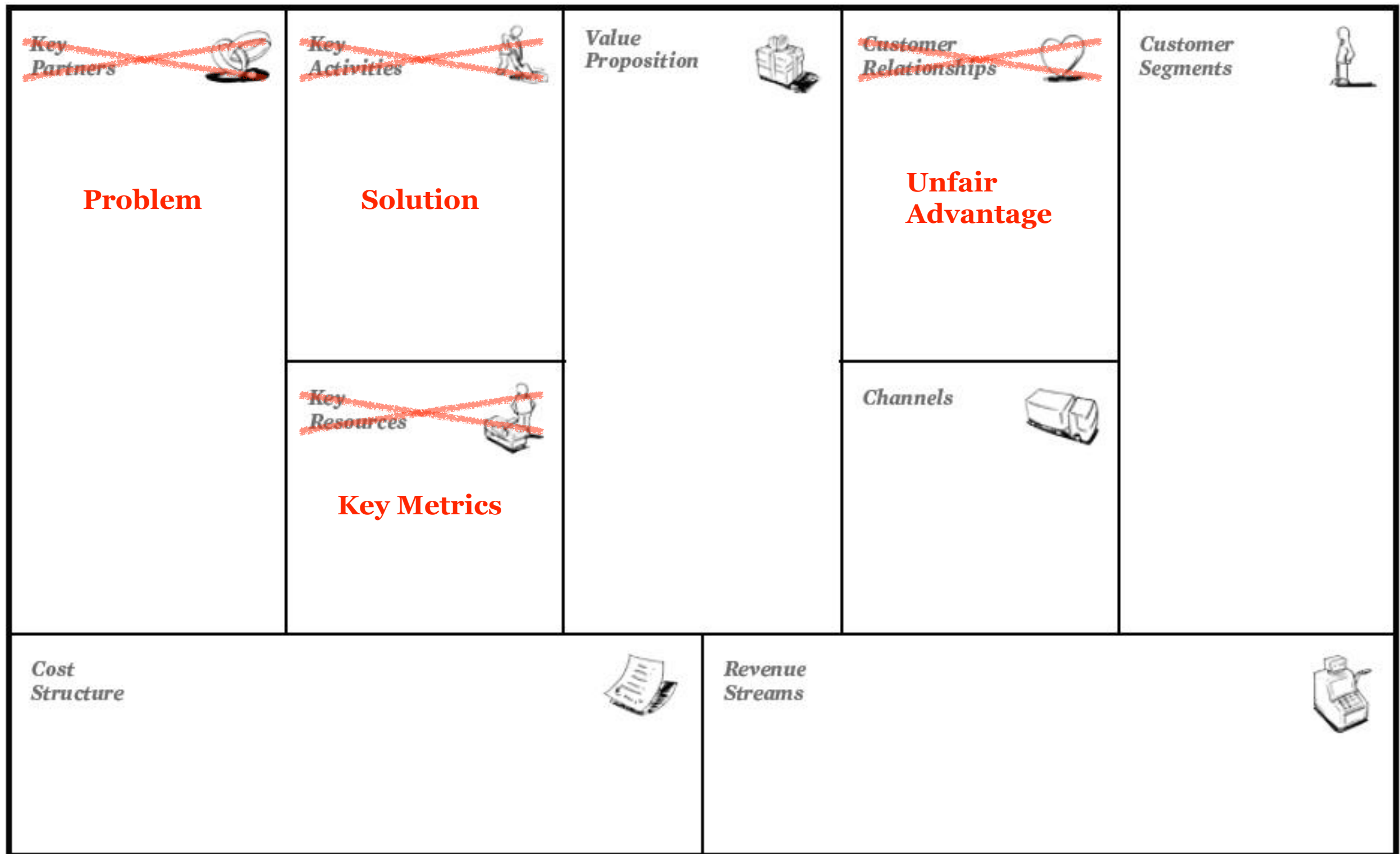


Business Model versus Business Plan



A single diagram of your business

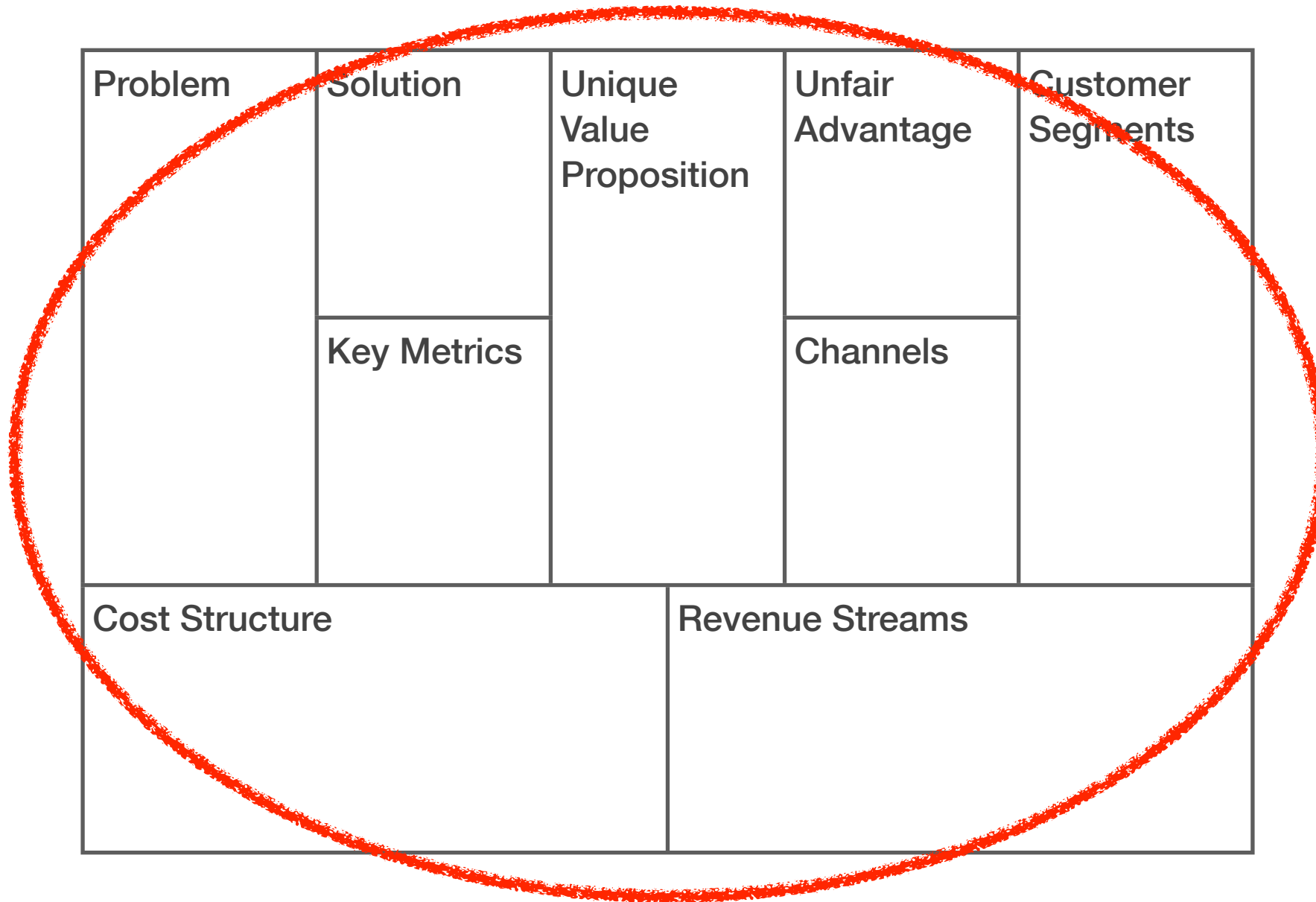




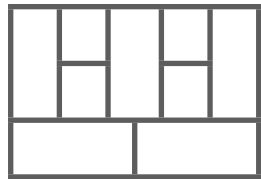
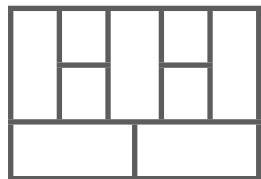
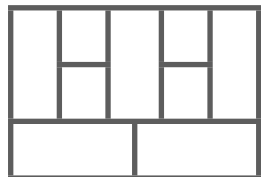
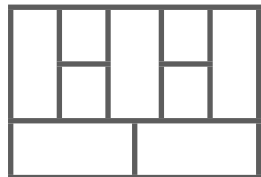
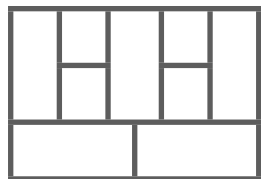
Your "product" is NOT the product

Problem	Solution	Unique Value Proposition	Unfair Advantage	Customer Segments
	Key Metrics		Channels	
Cost Structure			Revenue Streams	

Your "business model" IS the product

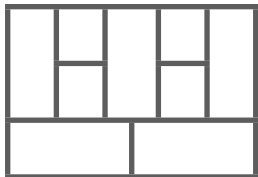
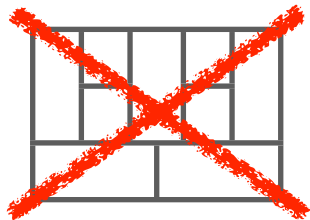
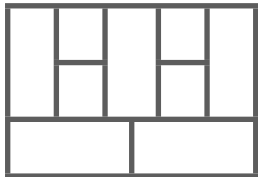
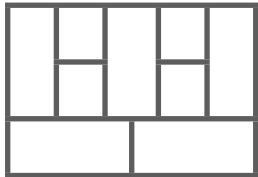
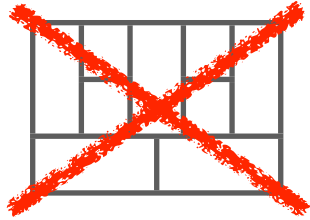


Brainstorm possible models



Time

Brainstorm possible models

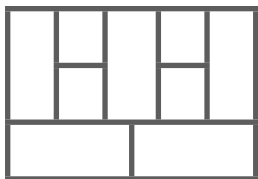
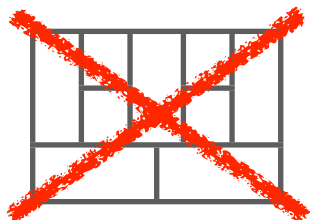
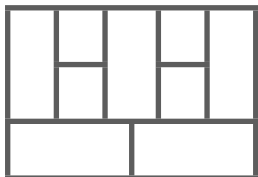
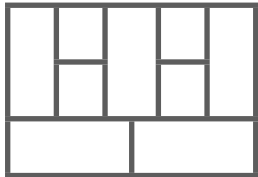
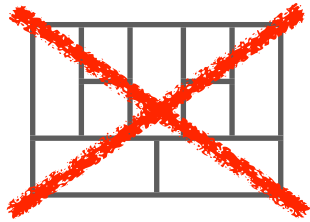


Time

2

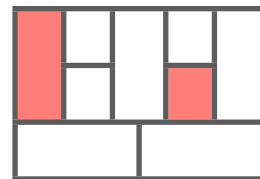
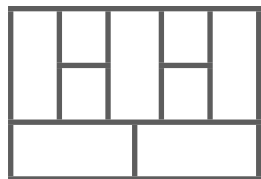
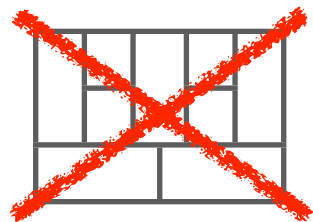
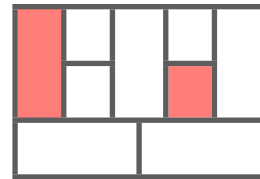
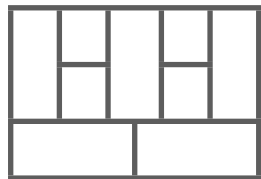
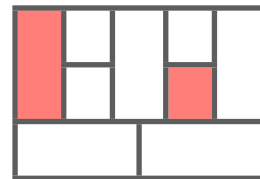
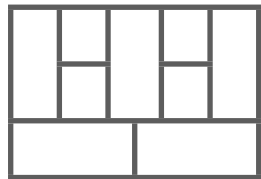
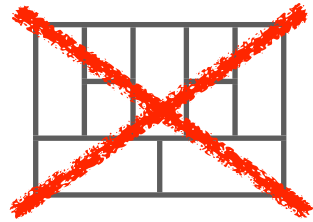
Identify the riskiest parts of the model
by stage and type

Identify the riskiest parts of your model



Time

Identify the riskiest parts of your model



Time

3 Stages of a Startup



3 Stages of a Startup



Do I have a problem worth solving?

3 Stages of a Startup



Have I built something people want?

3 Stages of a Startup



How do I accelerate growth?

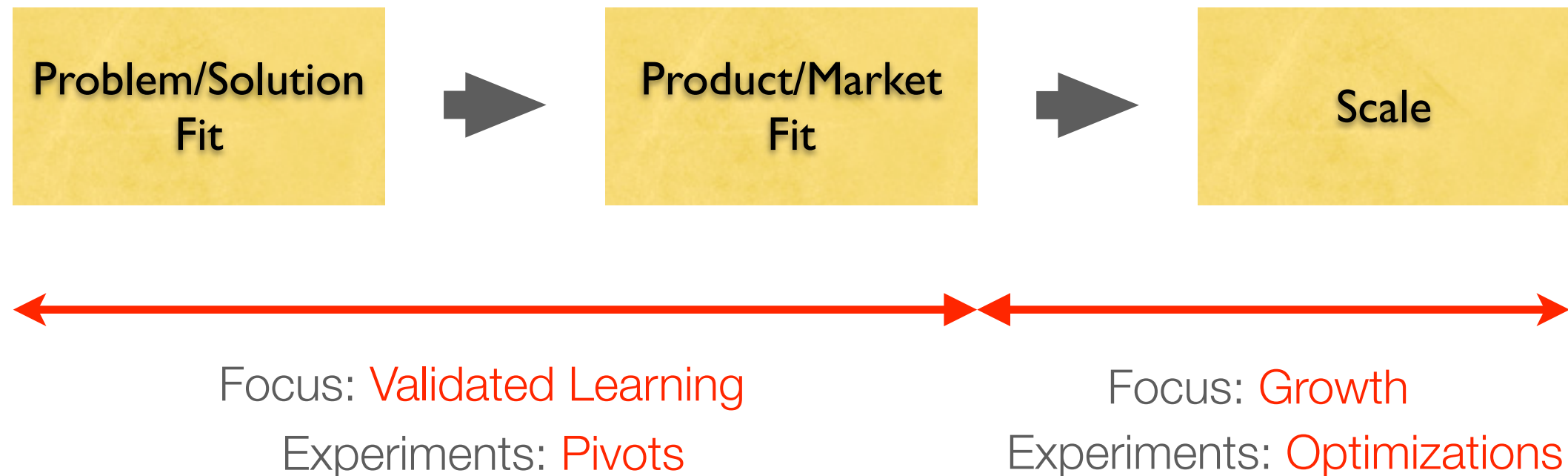
Before Product/Market Fit



Focus: Validated Learning

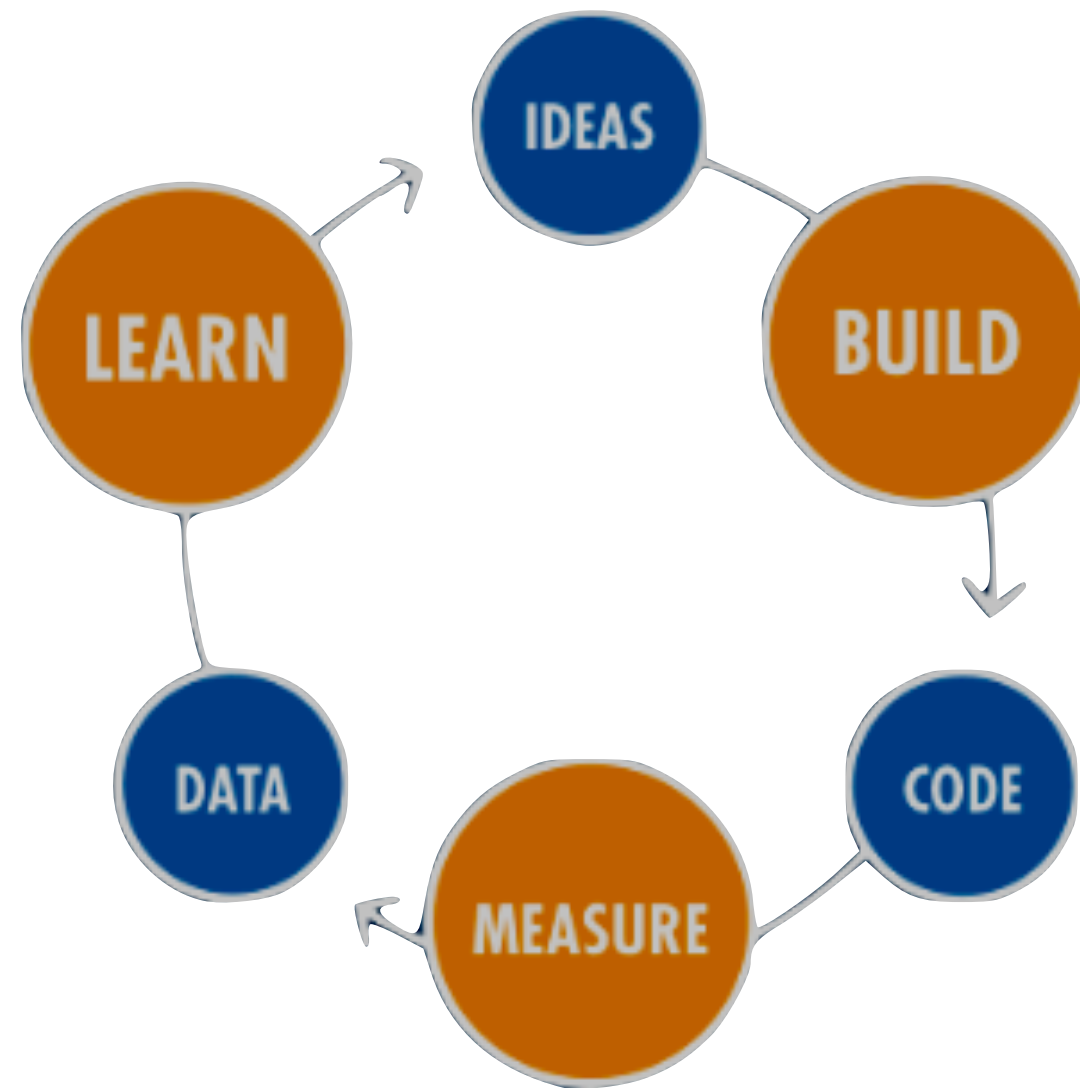
Experiments: Pivots

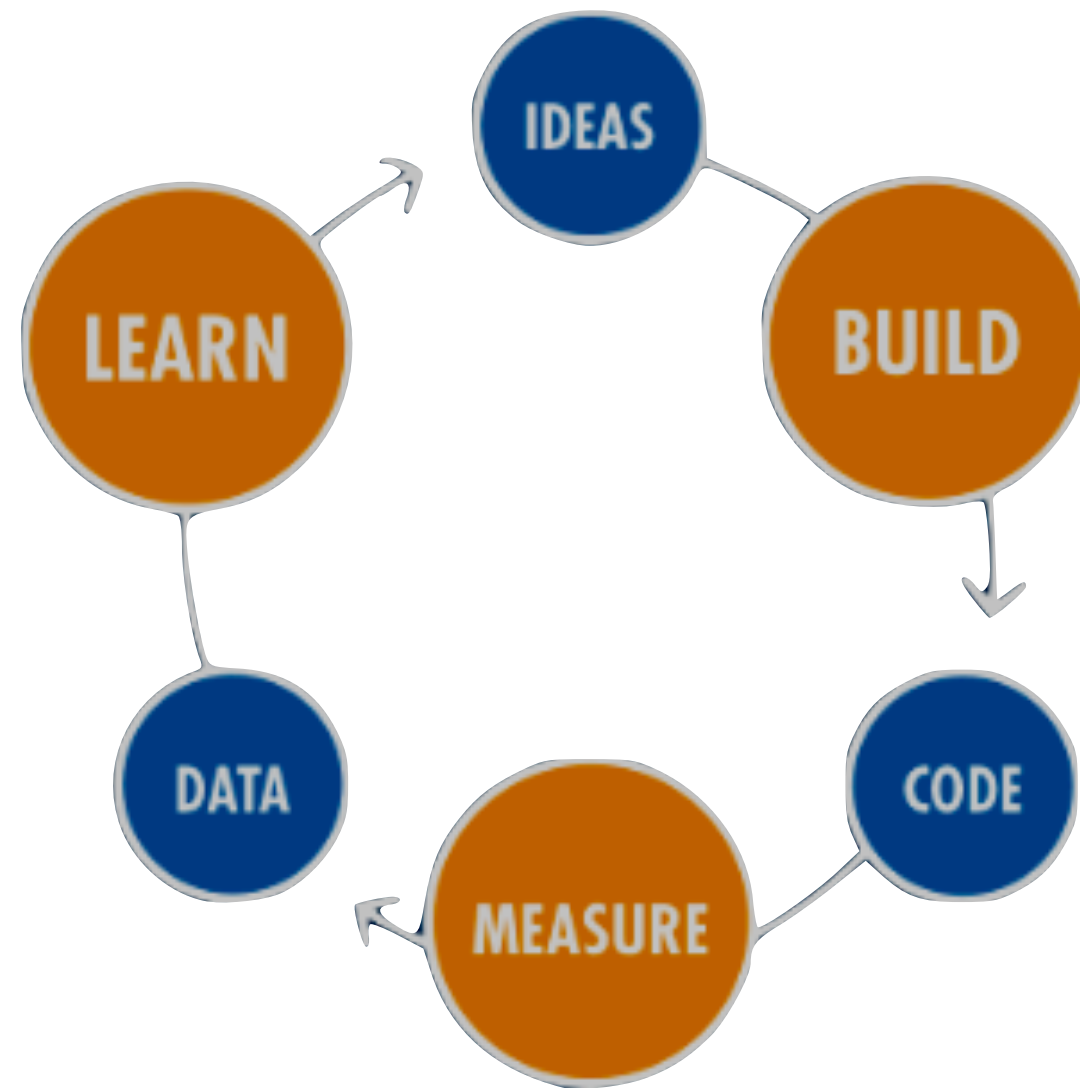
After Product/Market Fit



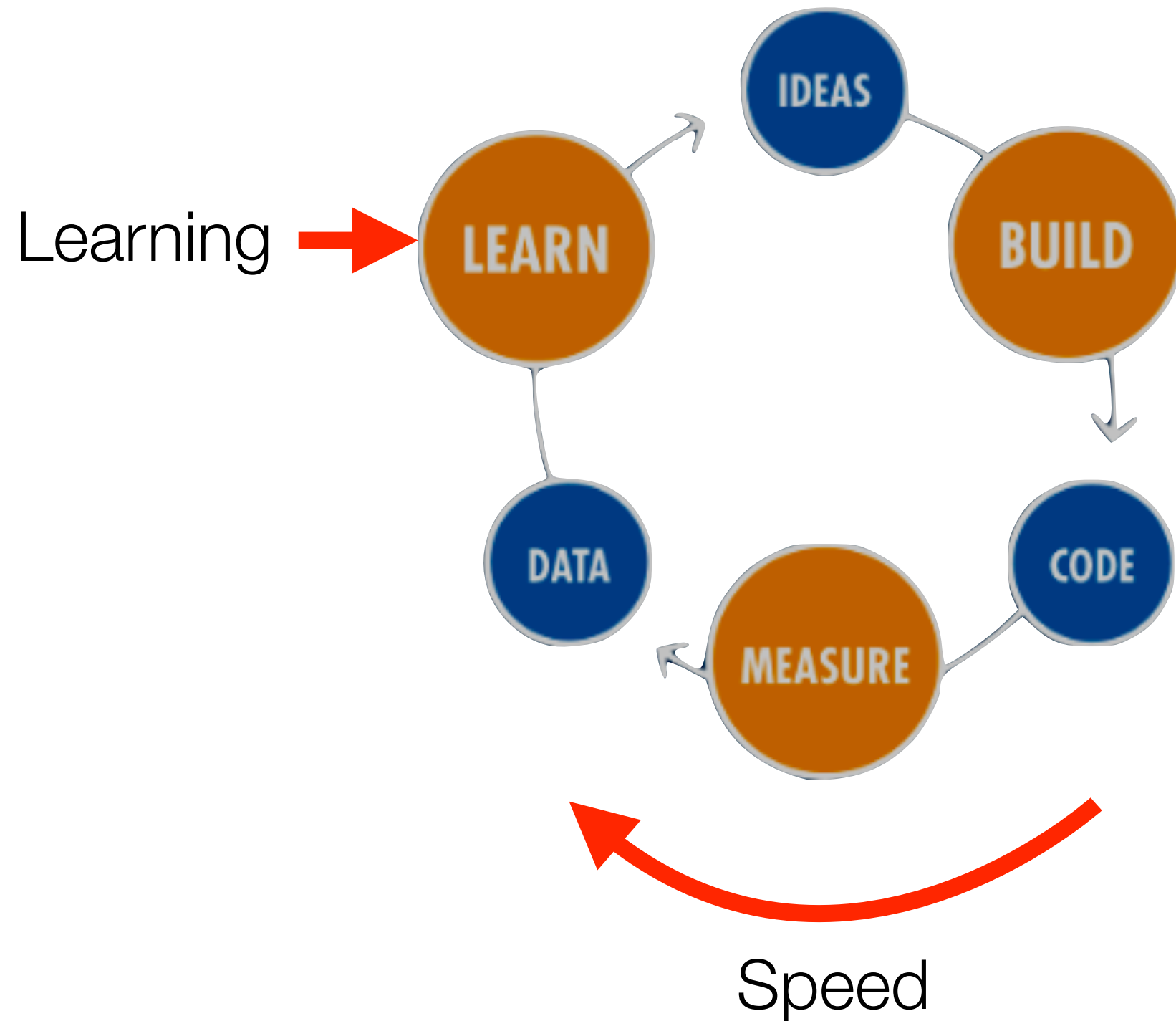
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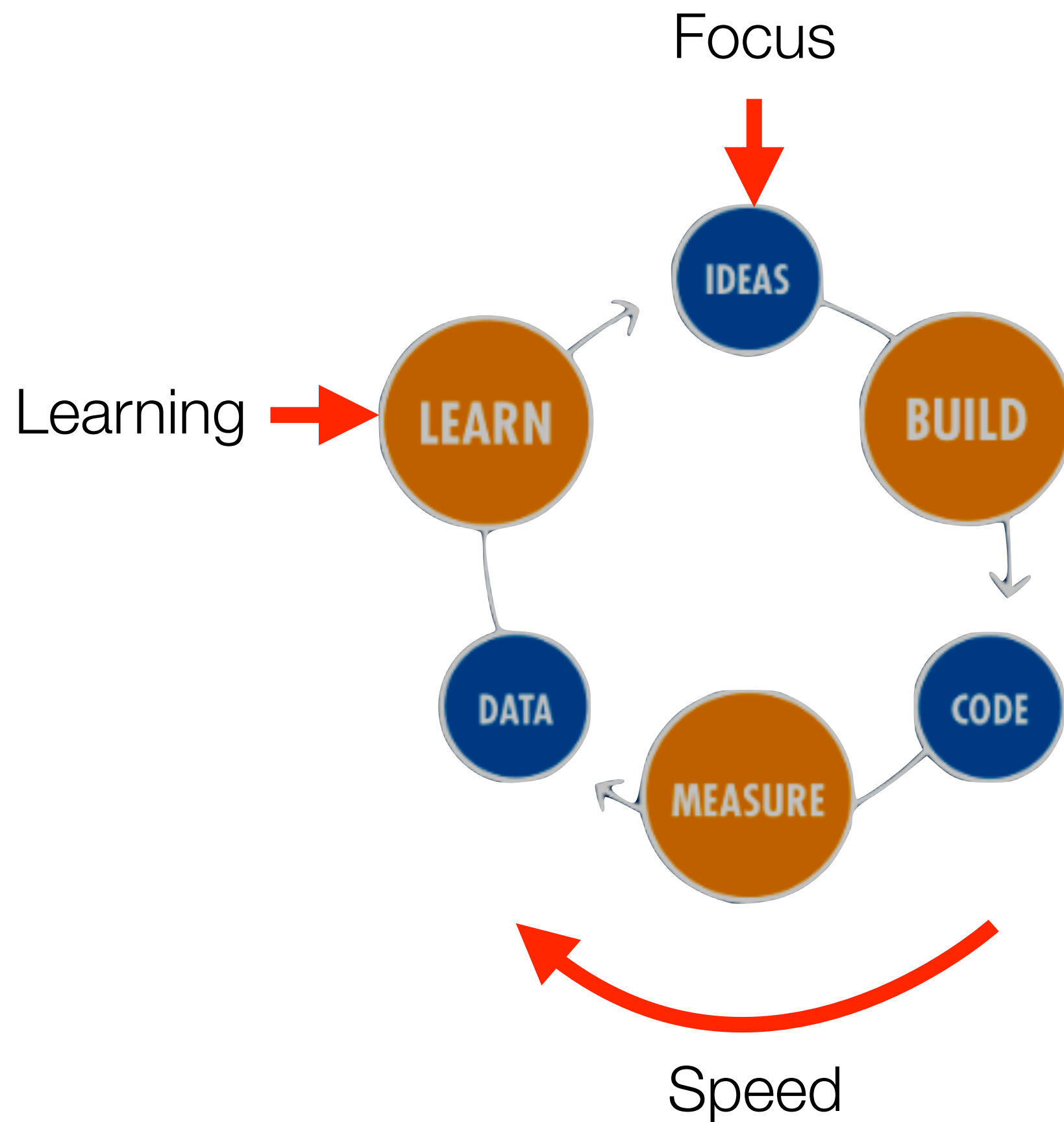
Select the right tactics that maximize for speed, learning, and focus

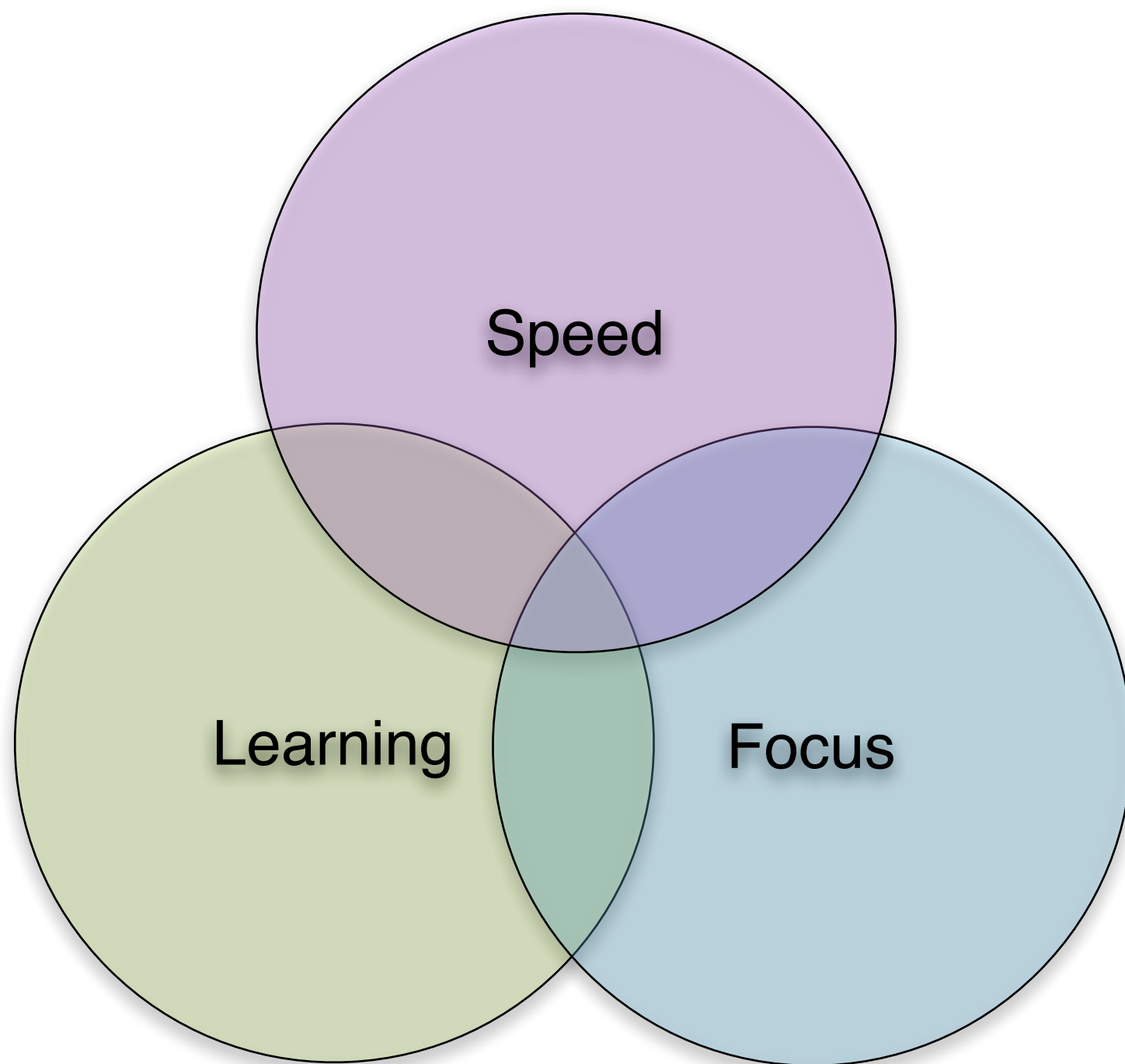


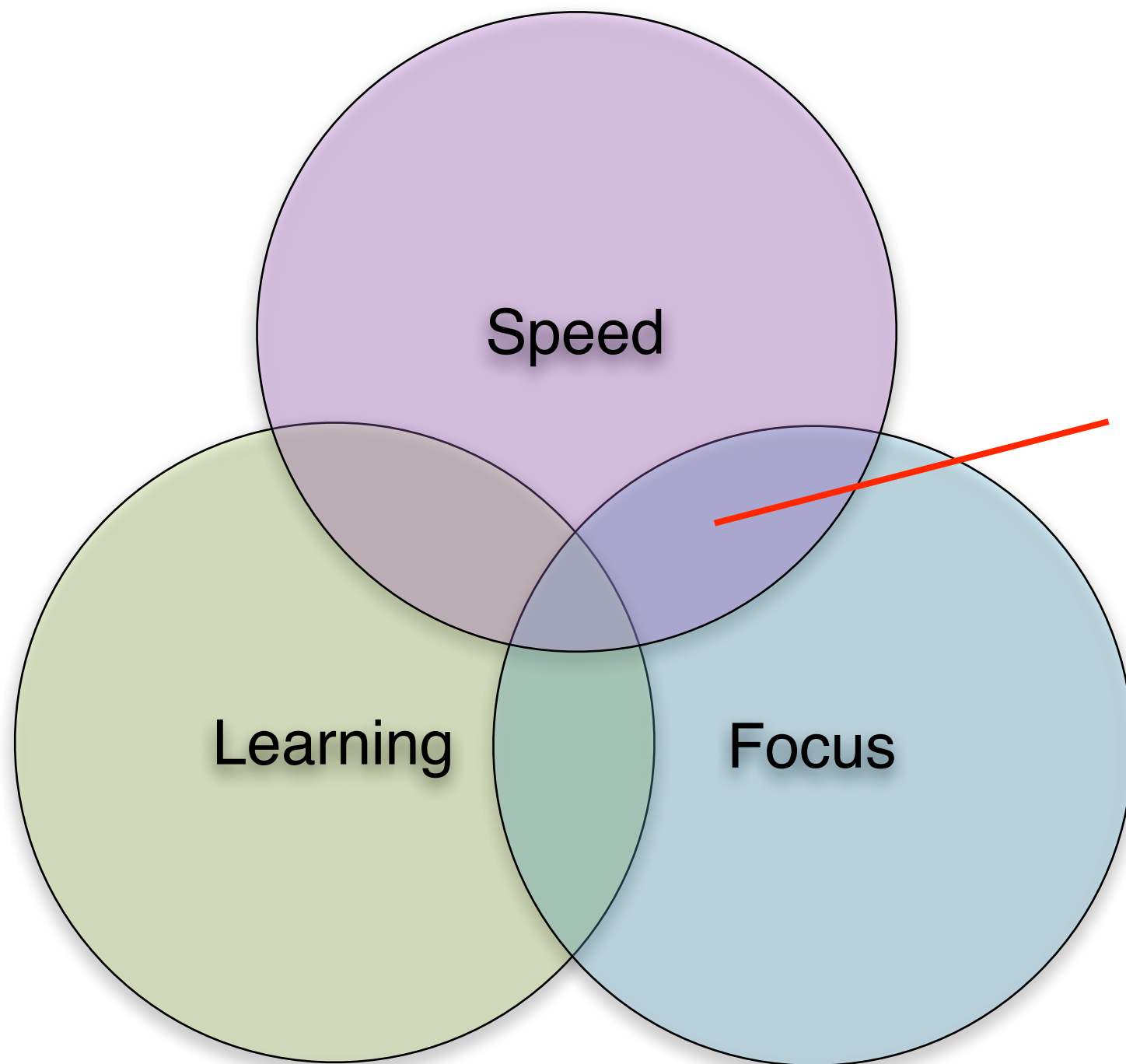


Speed

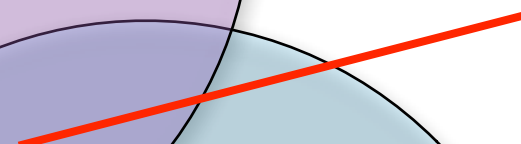


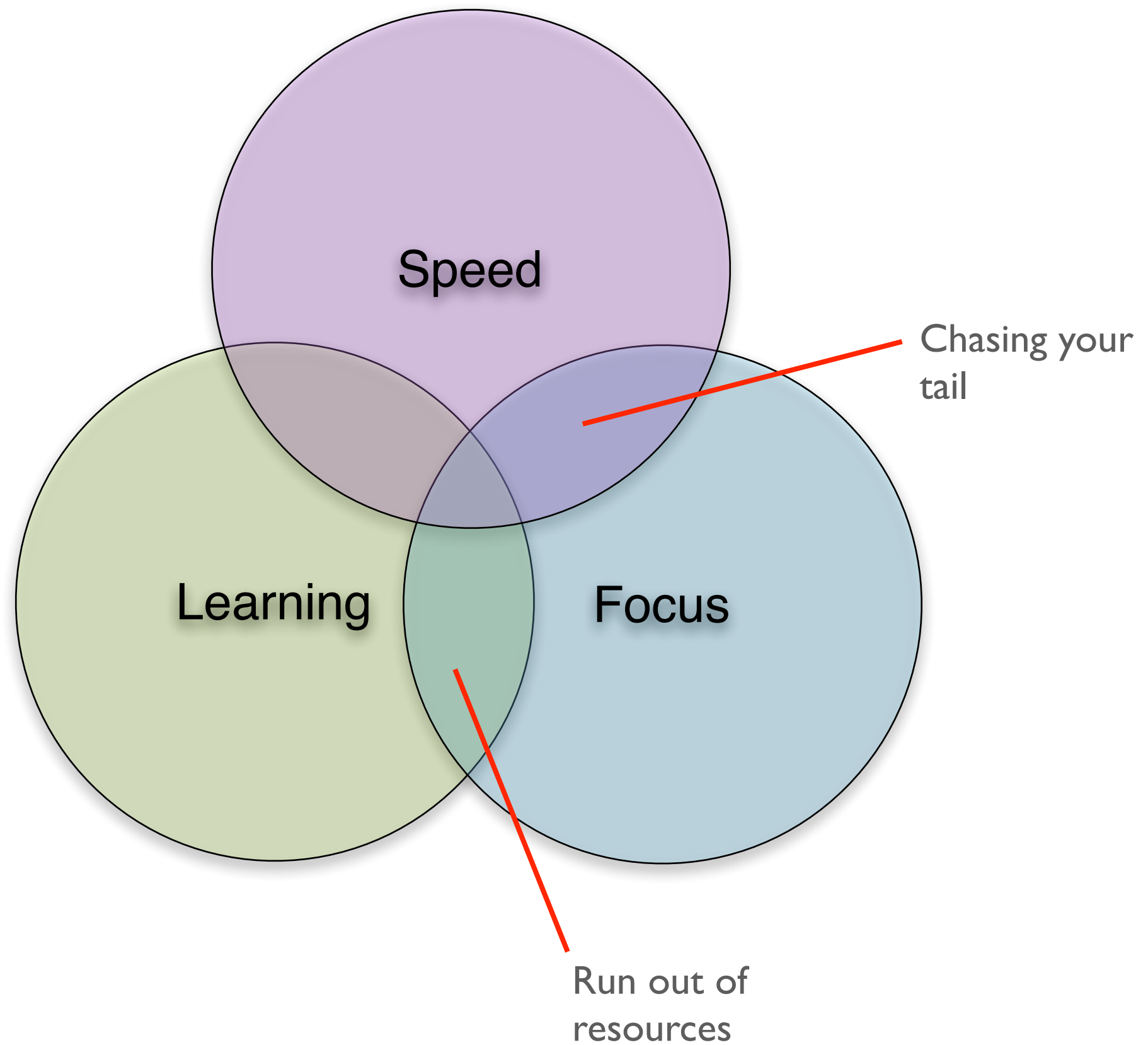


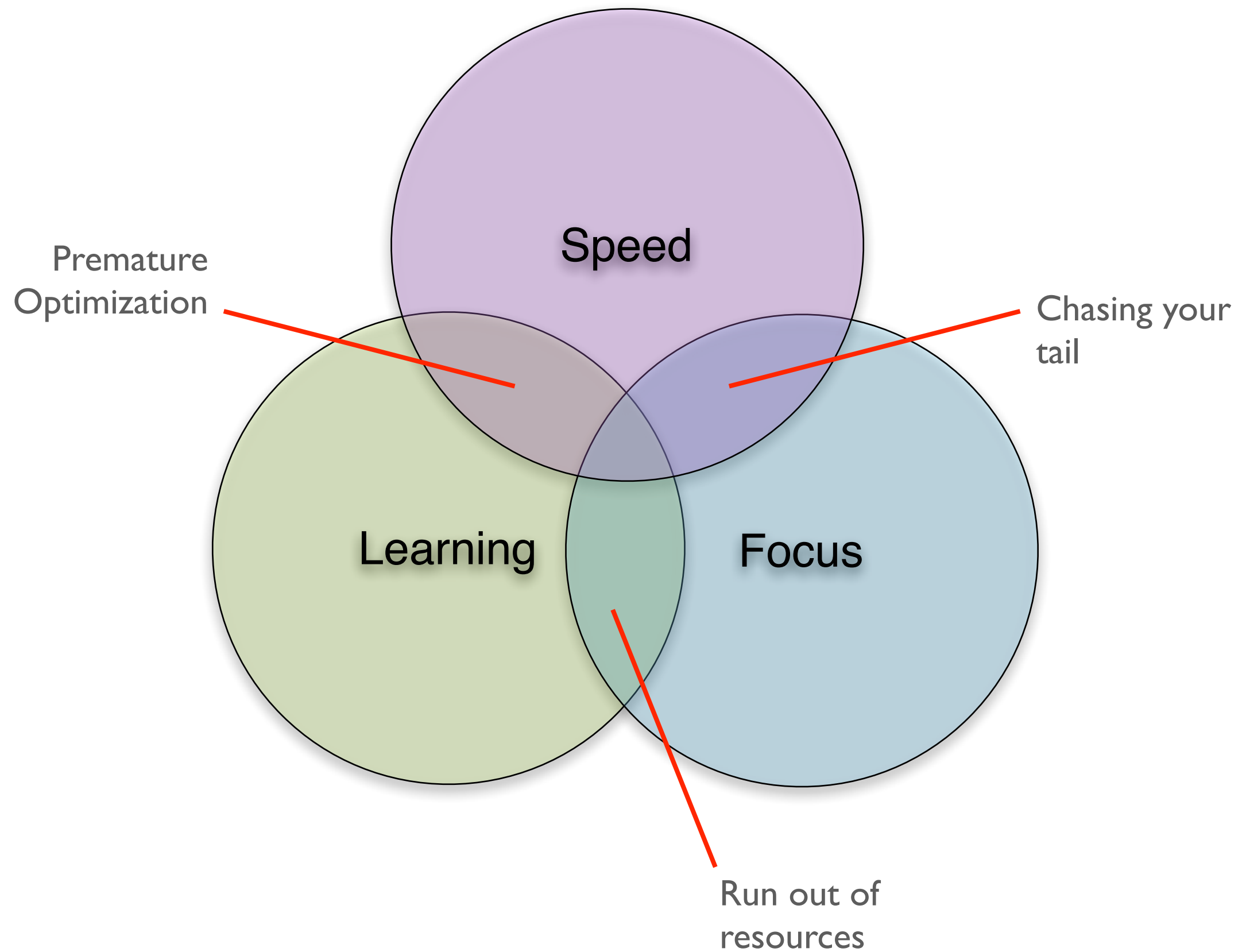


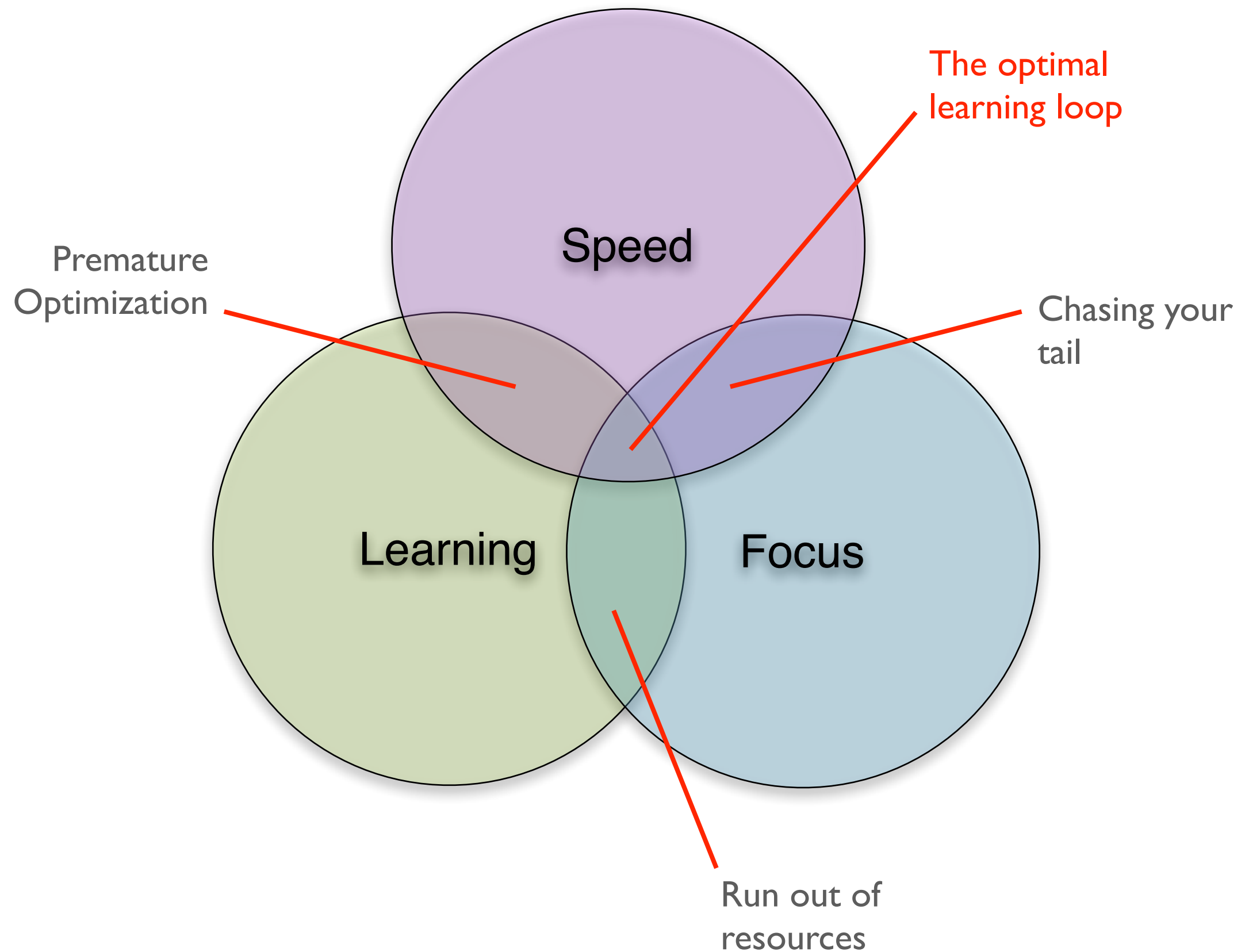


Chasing your
tail

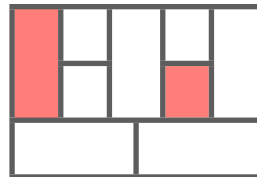
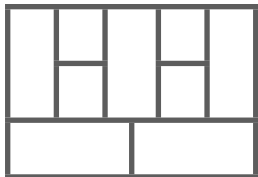
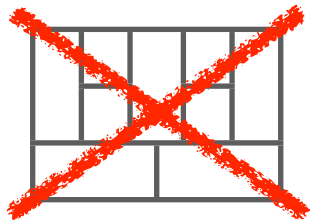
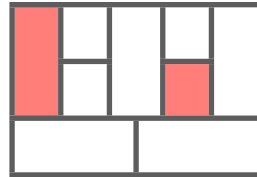
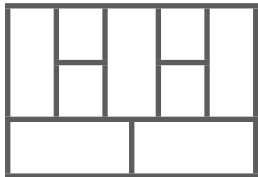
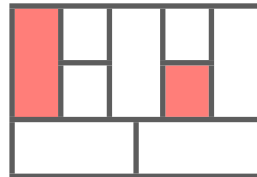
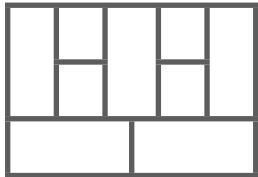
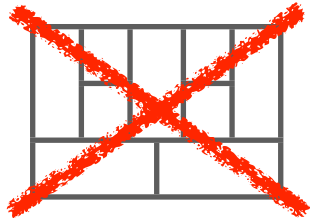






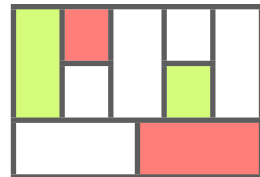
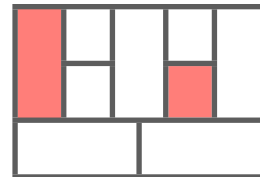
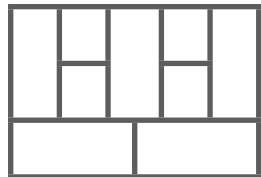
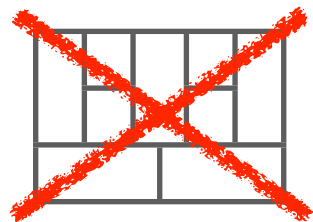
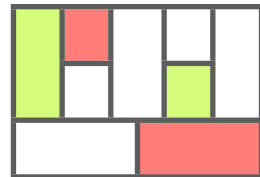
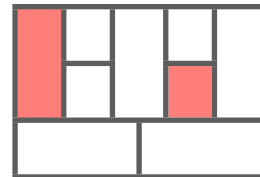
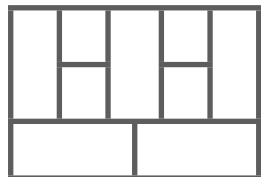
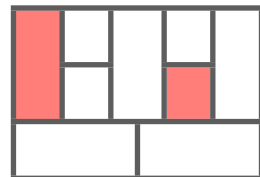
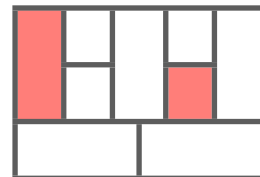
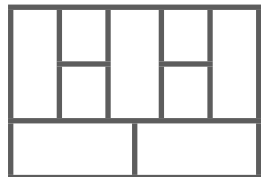
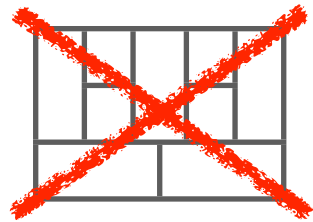


Systematically test your model



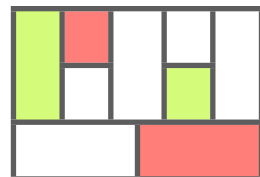
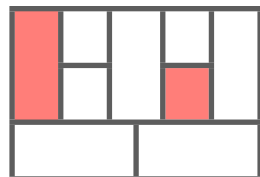
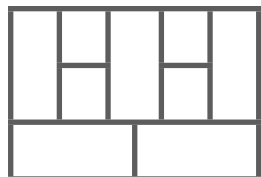
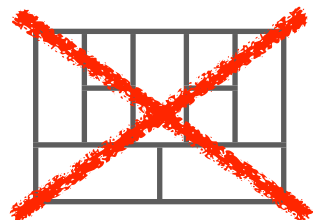
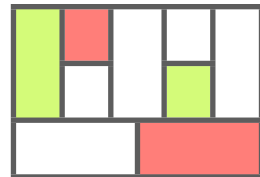
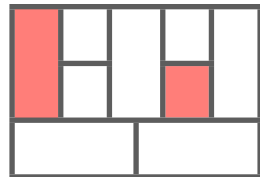
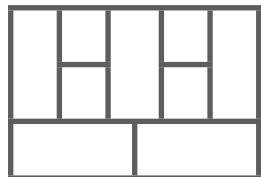
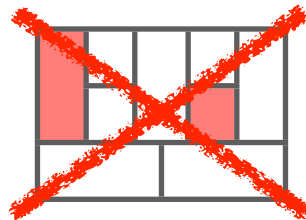
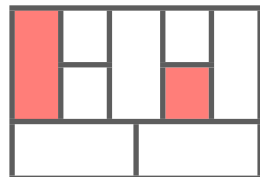
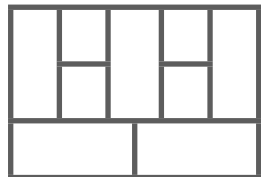
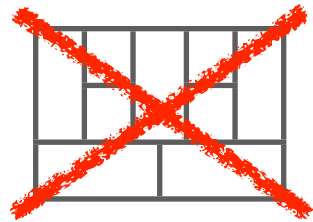
Time

Systematically test your model



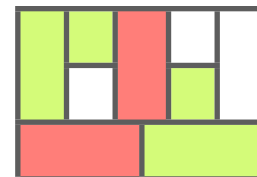
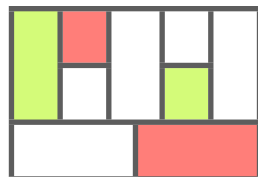
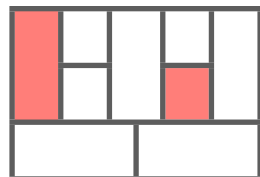
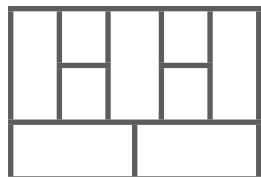
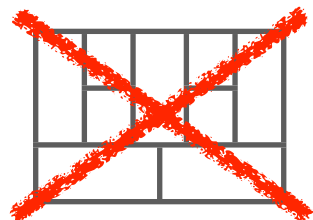
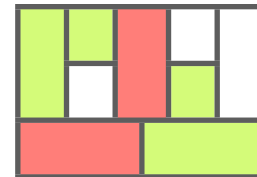
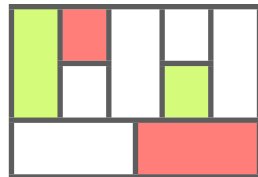
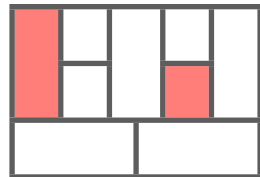
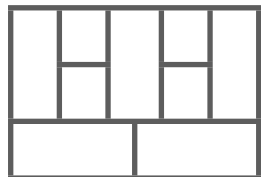
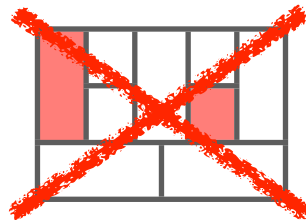
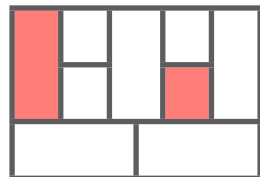
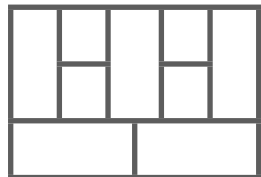
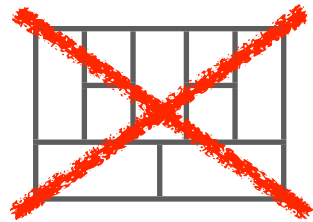
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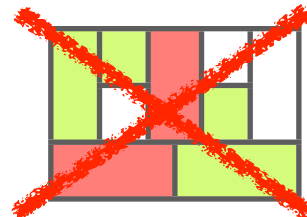
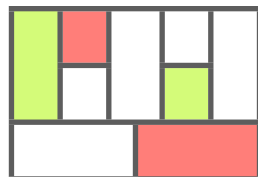
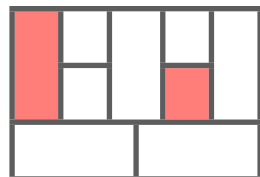
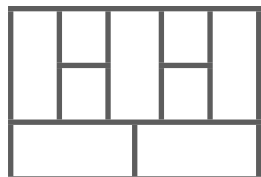
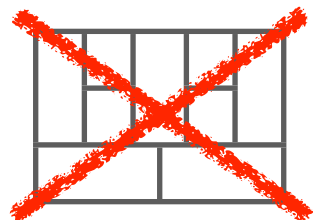
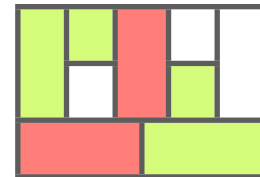
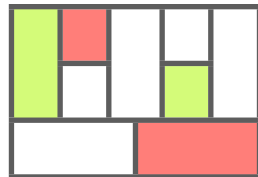
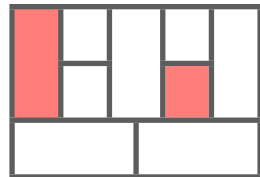
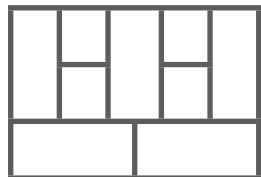
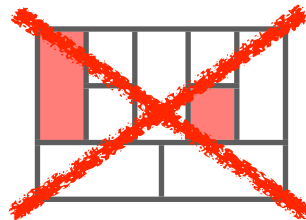
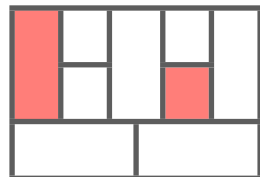
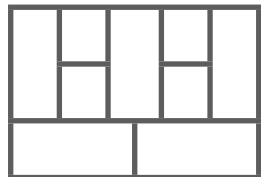
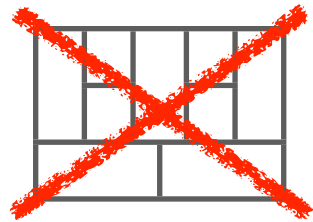
Time

Systematically test your model



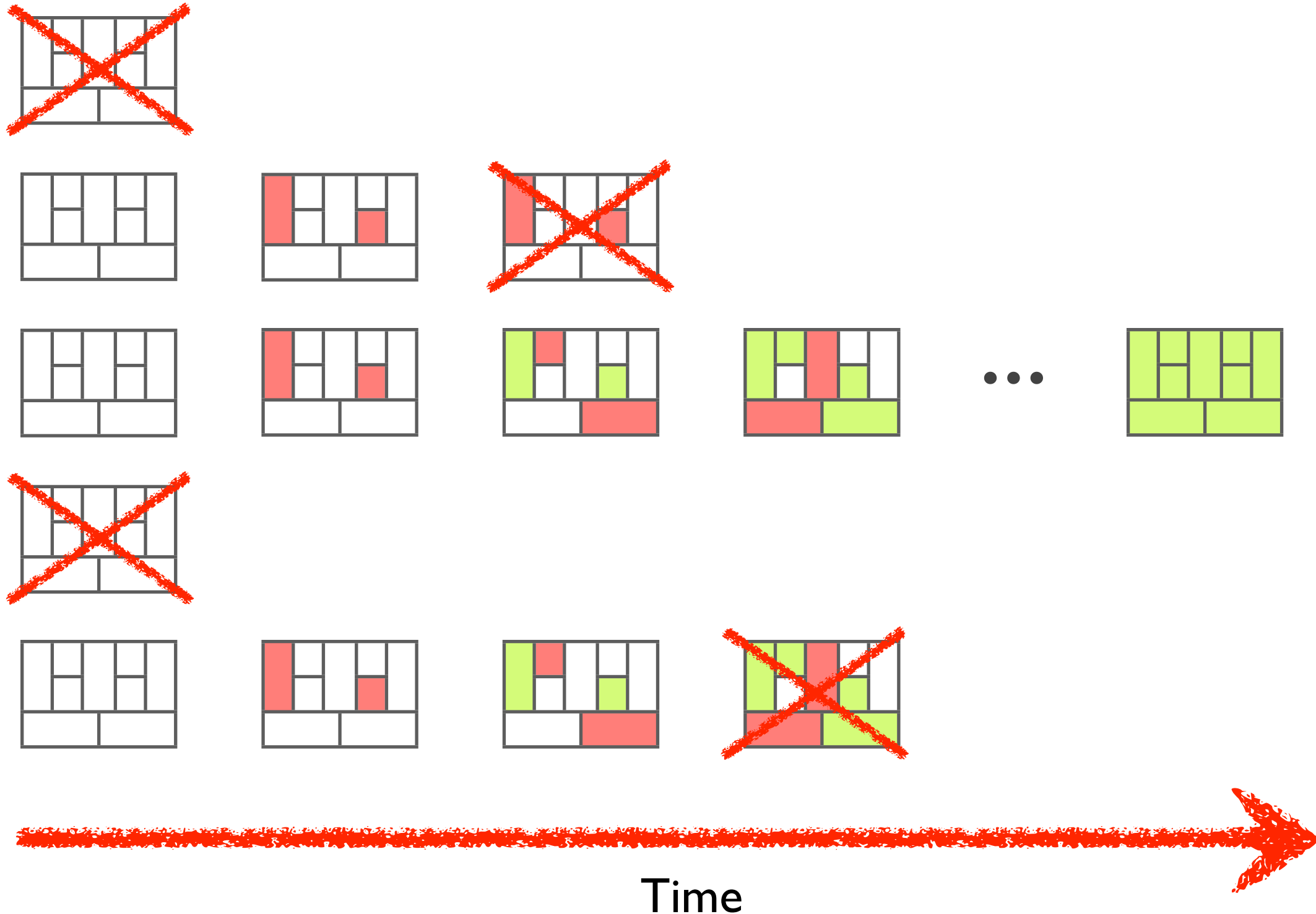
Time

Systematically test your model



Time

Systematically test your model



Anatomy of an Experiment

1

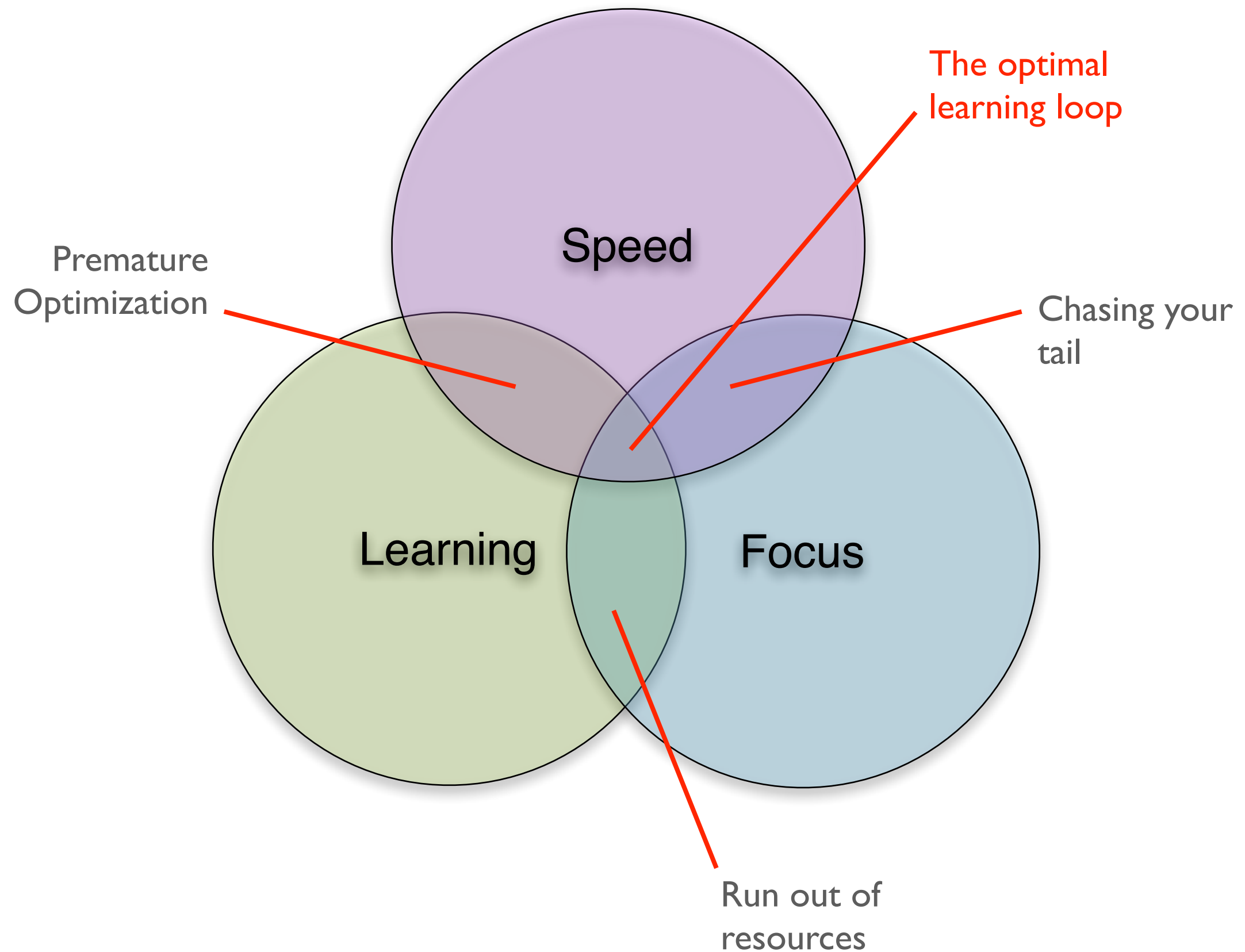
Formulate testable hypotheses

Too Vague: Being known as an “expert” will drive early adopters

Specific and Testable: Blog post will drive >100 early sign-ups

2

Maximize for Speed, Learning, and Focus



3

Validate Qualitatively, *Verify* Quantitatively

Qualitative



Start here

Quantitative



Verify with data

BACKLOG

IN-PROGRESS (3)

DONE

BACKLOG	IN-PROGRESS (3)	DONE	VALIDATED LEARNING

BACKLOG	IN-PROGRESS (3)					DONE	VALIDATED LEARNING
BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY

BACKLOG	IN-PROGRESS (3)					DONE	VALIDATED LEARNING
BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY
	BEING WORKED						

[illegible]

BACKLOG	IN-PROGRESS (3)					DONE	VALIDATED LEARNING
BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY

CUSTOMER
VALIDATION

Goal: Achieve 60% Activation rate

[illegible]

Goal: Achieve 60% Activation rate

BACKLOG	IN-PROGRESS (I)					DONE	VALIDATED LEARNING
BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY

Goal: Achieve 60% Activation rate

BACKLOG	IN-PROGRESS (I)					DONE	VALIDATED LEARNING
BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY
		UNDERSTAND PROBLEM					

Goal: Achieve 60% Activation rate

BACKLOG	IN-PROGRESS (I)					DONE	VALIDATED LEARNING
BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY

Goal: Achieve 60% Activation rate

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BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY

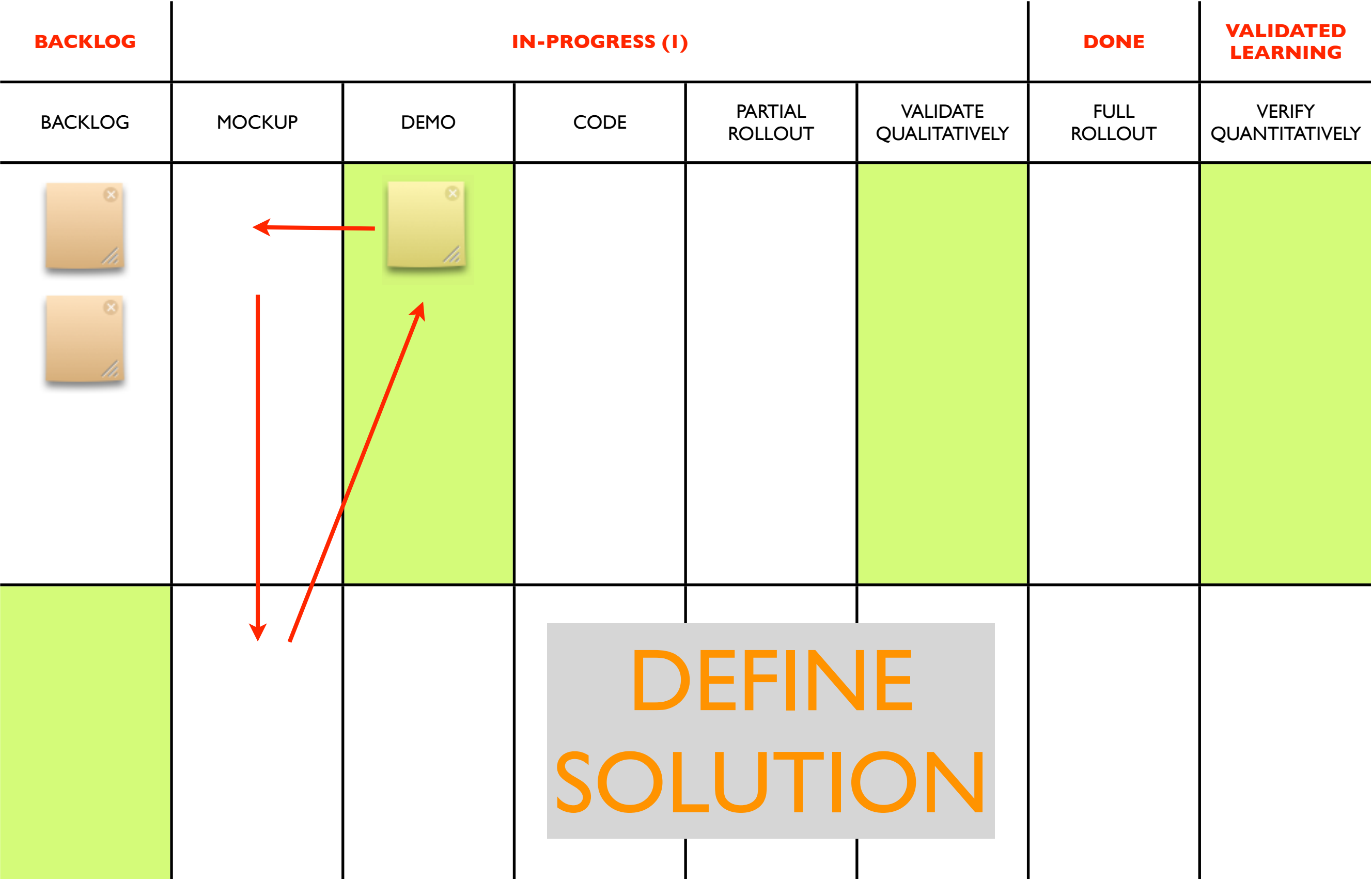
Goal: Achieve 60% Activation rate

BACKLOG	IN-PROGRESS (I)					DONE	VALIDATED LEARNING
BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY

Goal: Achieve 60% Activation rate

BACKLOG	IN-PROGRESS (I)					DONE	VALIDATED LEARNING
BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY
			DEFINE SOLUTION				

Goal: Achieve 60% Activation rate



Goal: Achieve 60% Activation rate

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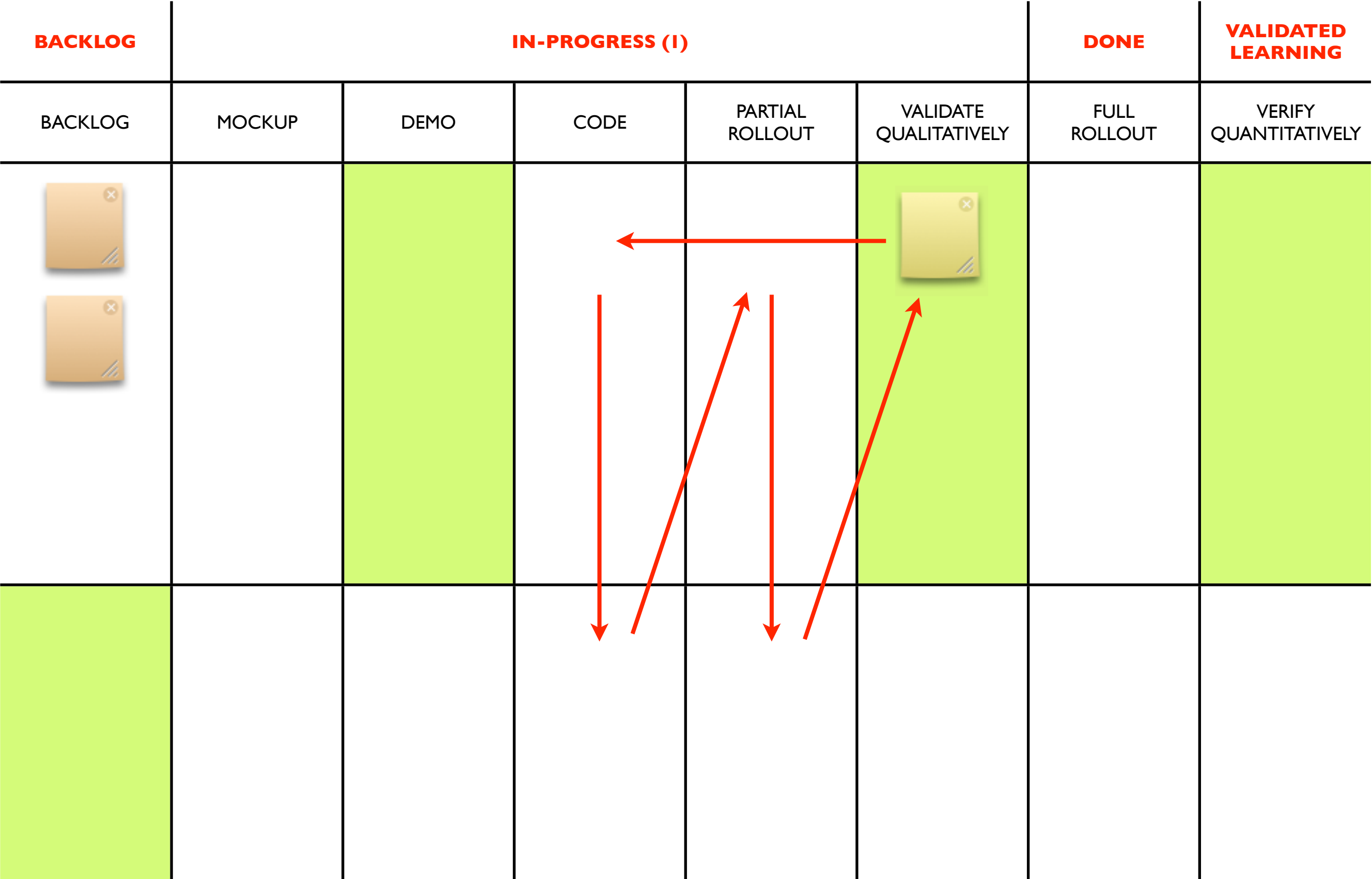
Goal: Achieve 60% Activation rate

BACKLOG	IN-PROGRESS (I)					DONE	VALIDATED LEARNING
BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY

Goal: Achieve 60% Activation rate

BACKLOG	IN-PROGRESS (I)					DONE	VALIDATED LEARNING
BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY
		VALIDATE QUALITATIVELY					

Goal: Achieve 60% Activation rate



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BACKLOG	IN-PROGRESS (I)					DONE	VALIDATED LEARNING
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BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY

VERIFY
QUANTITATIVELY

Goal: Achieve 60% Activation rate

BACKLOG	IN-PROGRESS (I)					DONE	VALIDATED LEARNING
BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY

Goal: Achieve 60% Activation rate

BACKLOG	IN-PROGRESS (I)					DONE	VALIDATED LEARNING
BACKLOG	MOCKUP	DEMO	CODE	PARTIAL ROLLOUT	VALIDATE QUALITATIVELY	FULL ROLLOUT	VERIFY QUANTITATIVELY

4

Create accessible dashboards

A business should be run like an aquarium,
where **everybody** can see what's going on.

- Jack Stack, The Great Game of Business

CH Personal authority will drive early adopters

Hypotheses	Metrics	Week 1	Week 2
Blog post will drive >100 early sign-ups	Number of teaser page sign-ups	72	20
Conduct 30-50 customer interviews within 4 weeks	Number of customer interviews	5	9

CS Early adopters will primarily be pre-product/market fit companies

Hypotheses	Metrics	Week 1	Week 2
80% of Early Adopters will be founders	Percentage of interviewees that fit this description	4/5	6/9

P Problem Fit

Hypotheses	Metrics	Week 1	Week 2
80% of Early Adopters will vote problem as must-have	Number of must-have votes from customer interviews	3/3	7/9

R\$ People will pay for this product

5

Communicate learning early and often

Lean Canvas

Initial Model

Problem Business Models need to be more portable Measuring progress is hard work Communicating learning is critical Existing alternatives: Intuition, business plan, spreadsheets	Solution Lean Canvas Progress Dashboard Sharing Learning Key Metrics Create Lean Canvas Track Experiment Invite Collaborator	Unique Value Proposition Helps startups raise their odds of success. High level concept: Github Meets Weight-watchers for business models. Startup report card.	Unfair Advantage Personal Authority “Expert” endorsements Channels 1. Blog/Book/Workshops 2. Startup Accelerators / Investors	Customer Segments Startup Founders (Creators) Advisors/Investors (Collaborators) Early Adopter: Familiarity with Lean Startups, Customer Development, Business Model Canvas
Cost Structure Hosting Costs - heroku (currently \$0) People Costs - 40hrs * \$65/hr = \$10K/month Break-even point: 743 customers		Revenue Streams 30-day Free Trial @ \$14/mo (1 private canvas / 3 collaborators)		

Lean Canvas

Initial Model

Problem Business Models need to be more portable Measuring progress is hard work Communicating learning is critical Existing alternatives: Intuition, business plan, spreadsheets	Solution Lean Canvas Progress Dashboard Sharing Learning Key Metrics Create Lean Canvas Track Experiment Invite Collaborator	Unique Value Proposition Helps startups raise their odds of success. High level concept: Github Meets Weight-watchers for business models. Startup report card.	Unfair Advantage Personal Authority “Expert” endorsements Channels 1. Blog/Book/Workshops 2. Startup Accelerators / Investors	Customer Segments Startup Founders (Creators) Advisors/Investors (Collaborators) Early Adopter: Familiarity with Lean Startups, Customer Development, Business Model Canvas
Cost Structure Hosting Costs - heroku (currently \$0) People Costs - 40hrs * \$65/hr = \$10K/month Break-even point: 743 customers			Revenue Streams 30-day Free Trial @ \$14/mo (1 private canvas / 3 collaborators)	

Lean Canvas - Iteration 2

Goal: Refine Lean Canvas activation flow

Problem Business Models need to be more portable Measuring progress is hard work Communicating learning is critical Existing alternatives: Intuition, business plan, spreadsheets, Business Model Canvas (Blank + Osterwalder)	Solution Lean Canvas Progress Dashboard Sharing Learning Key Metrics Create Lean Canvas Track Experiment Invite Collaborator	Unique Value Proposition Helps startups raise their odds of success. High level concept: Github Meets Weight-watchers for business models. Startup report card.	Unfair Advantage Personal Authority “Expert” endorsements Channels 1. Blog/Book/Workshops 2. Startup Accelerators / Investors	Customer Segments Startup Founders (Creators) Advisors/Investors (Collaborators) Early Adopter: Book reader or workshop participant
Cost Structure Hosting Costs - heroku (currently \$0) People Costs - 40hrs * \$65/hr = \$10K/month Break-even point: 250 books/mo		Revenue Streams Bundled with book and/or workshop		

Lessons Learned

We thought (Hypotheses):

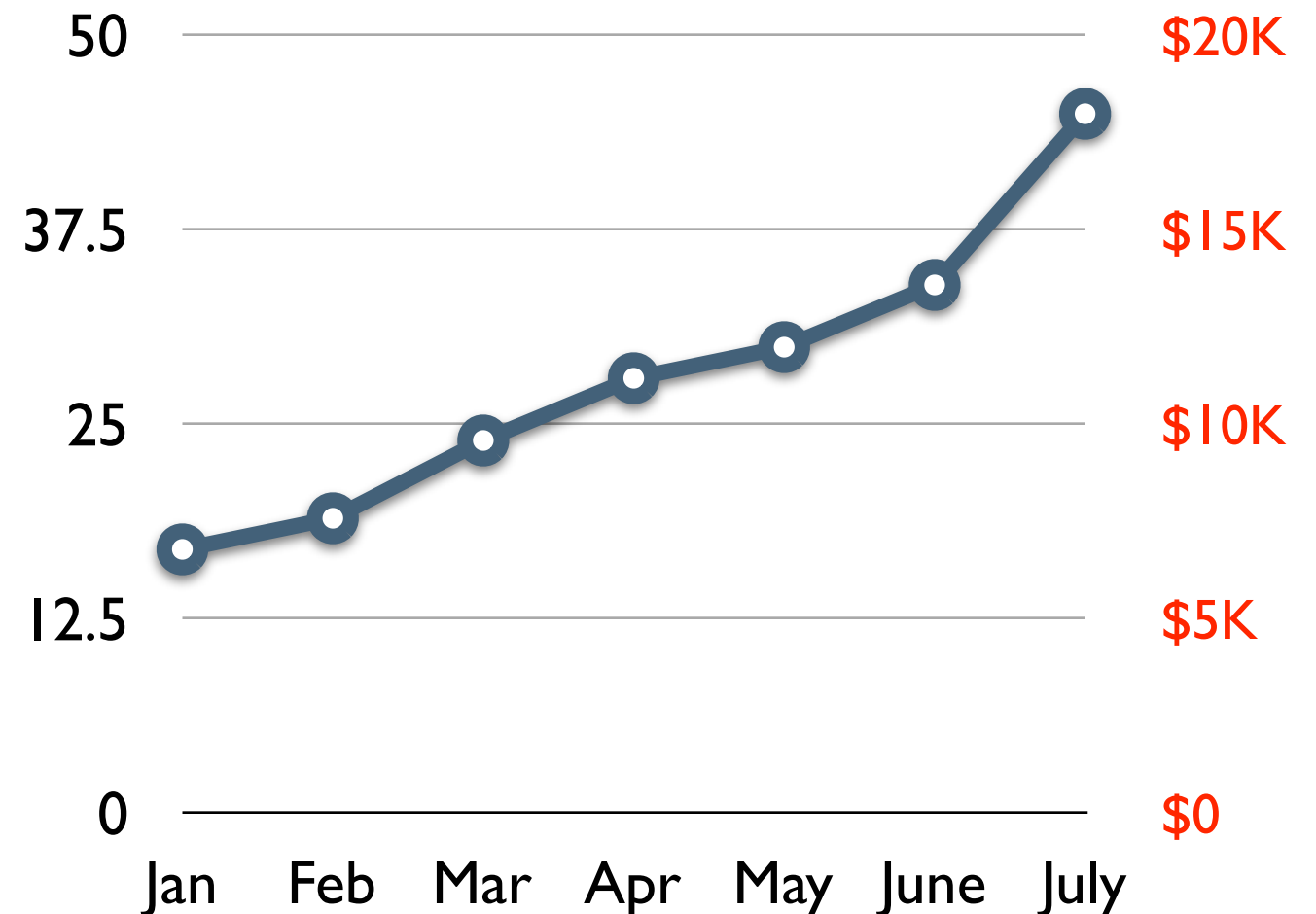
- Personal Authority would be a viable channel to early adopters
- Customers would vote the problem as “must-have”
- Customers would pay \$49/mo

Our Customers told us (Insights):

- Most early adopters did come through blog and twitter
- Customers voted #3 problem as “must-have”. Others as nice-to-have
- \$49/mo works for customers with early traction

Next Steps (Future Experiments):

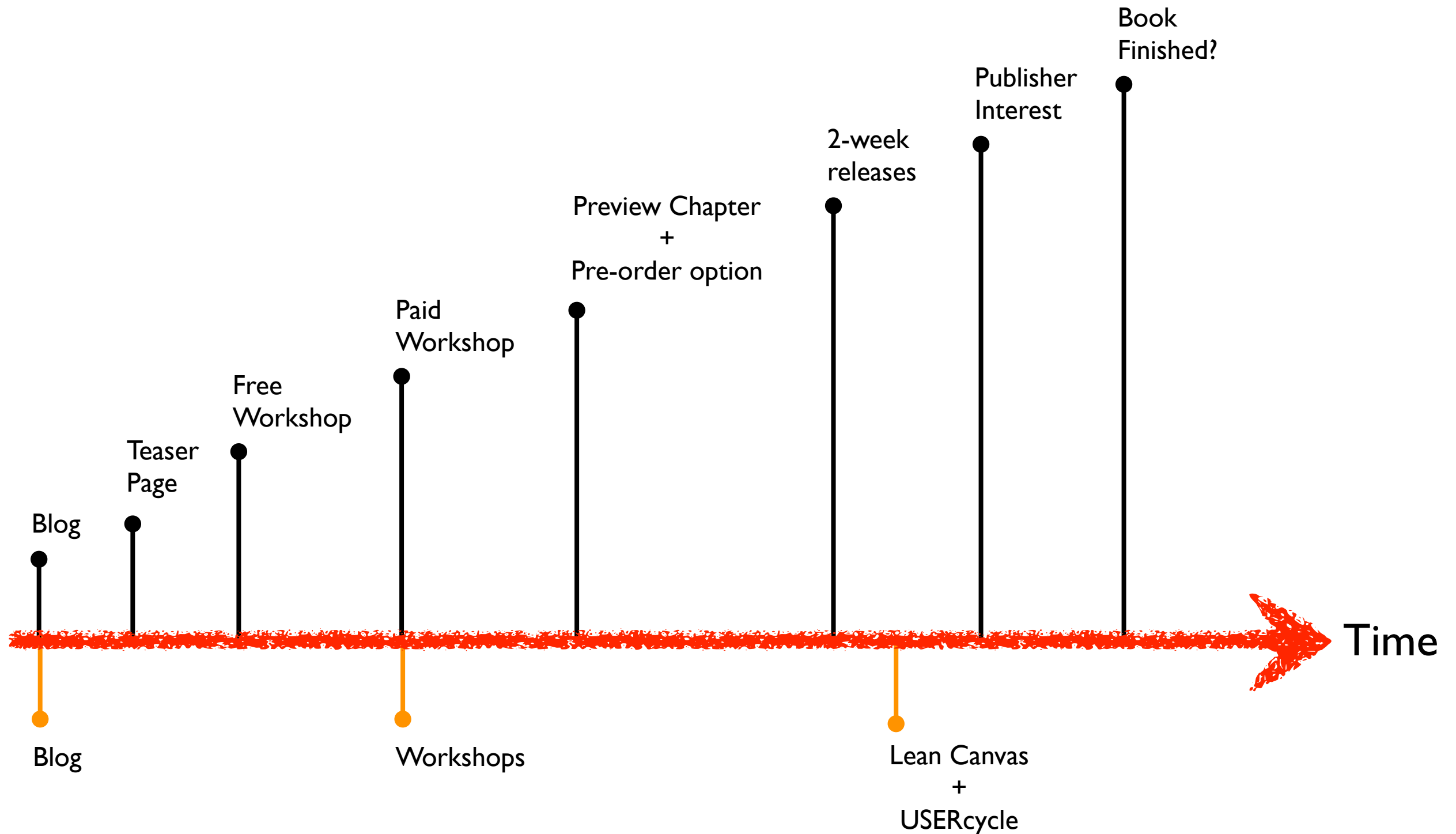
- Test MVP based on “must-have” problem
- Test a “Free” model

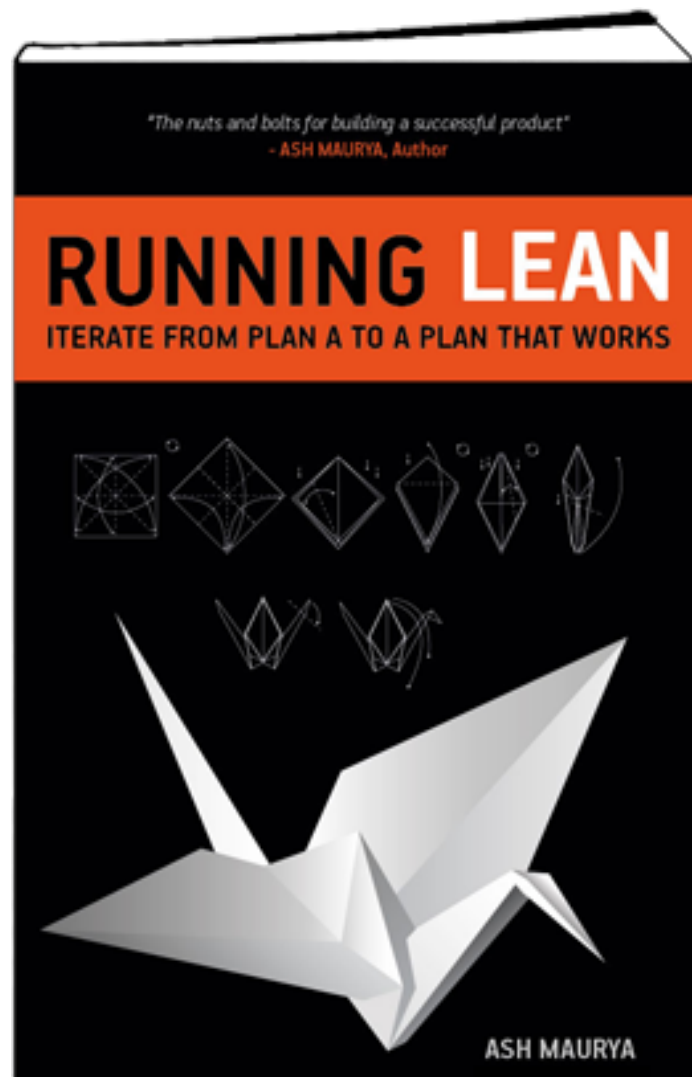


Running Lean Illustrated

Iterated

How I ~~Wrote~~ My Book





RUNNING LEAN

Systematically **iterate** your product
from **plan A** to a **plan that works**

PDF: \$19.00

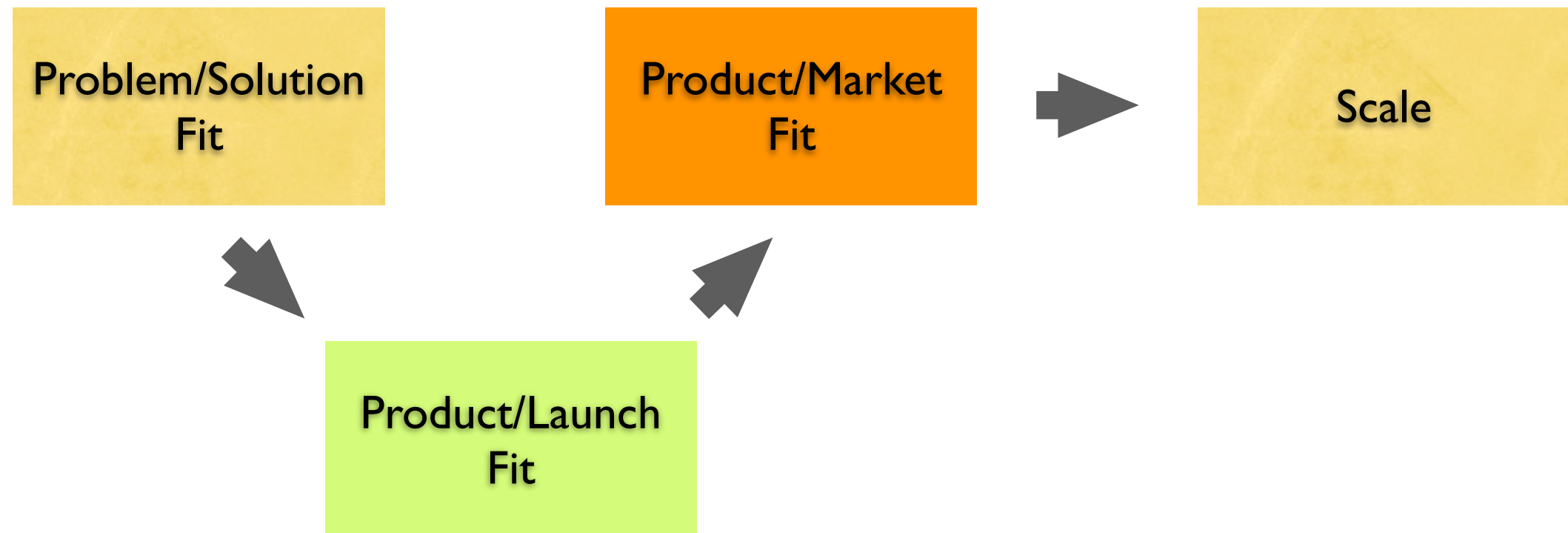
<http://www.RunningLeanHQ.com>

3 Stages of a Startup



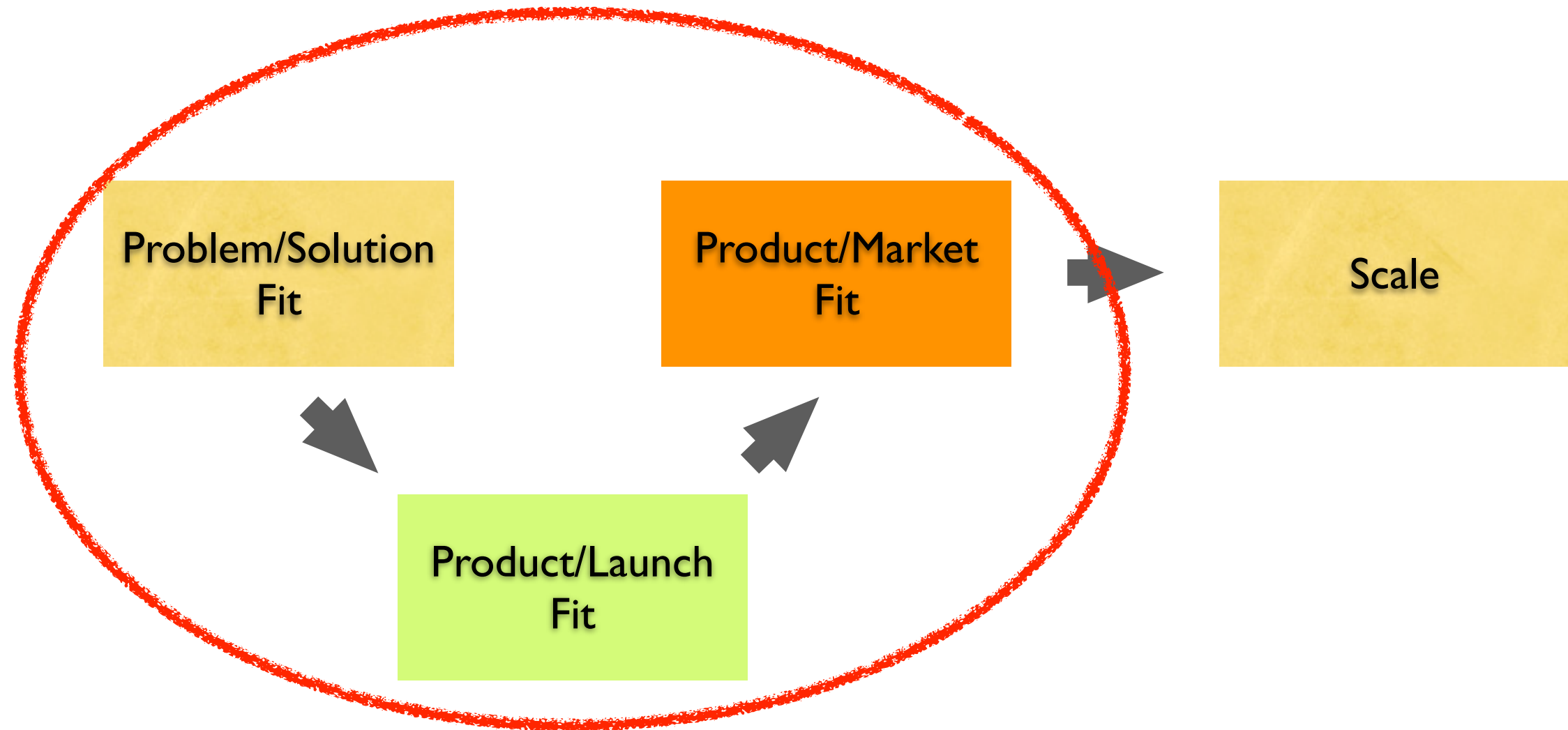
*Getting to Product/Market Fit
is the first thing that matters*

The path to Product/Market Fit



Am I Ready to Learn From Customers?

The path to Product/Market Fit



Workshop

Home Why Lean Canvas? Blog Sign in

Email 0 Tweet 0 Share 0

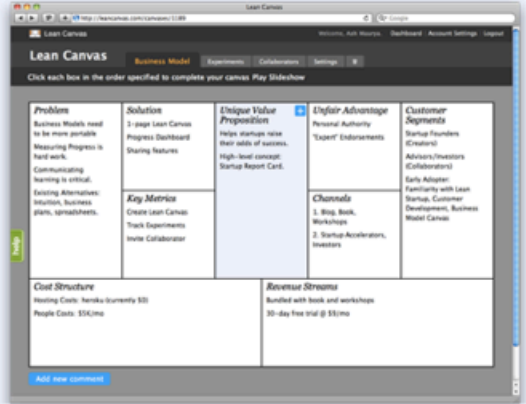
Spend More Time Building Versus Planning Your Business.

Business plans take too long to write, are seldom updated, and almost never read by others but documenting your hypotheses is key.

Lean Canvas solves this problem using a 1-page business model. Sign up now to create a business model that will be read by more people, be more easily updated, and let you focus on building your business - faster.

Sign-up for the early access version*

*Lean Canvas is currently bundled as a companion tool to the book "Running Lean" and requires a special sign-up code. [Learn more](#)



Sign up for Lean Canvas

Signup token

2

You can find your sign-up code in your **Running Lean** book purchase receipt.
Don't have the book? [Learn more](#)

Full Name

Email

Password

Confirm Password

By clicking **Create my account** you agree to the Terms of Service and Privacy policies.

Create my account

1. Visit <http://LeanCanvas.com>
 2. Click on sign-up button.
- Use sign-up code: **lean2010**
3. Click "Create New Canvas".

The Lean Canvas meta-example

Document Your Plan A

Brainstorm Possible Customers

Sketch Multiple Canvases

Prioritize Where to Start

Document Your Plan A

Brainstorm Possible Customers

Sketch Multiple Canvases

Prioritize Where to Start

Brainstorm Possible Customers

1. Distinguish between **customers** and **users**.
2. Split broad **customer segments** into **smaller** ones.
3. **Sketch** multiple Lean Canvases.

Case-Study: Lean Canvas

Possible Customers List

Really broad category: Anyone that uses a business plan today

More Specific:

1. Startup Founders (bootstrapped, funded)
2. Startup Accelerators
3. Investors (Angels, VC)
4. Large Companies

Case-Study: Lean Canvas

Possible Customers List

Really broad category: Anyone that uses a business plan today

More Specific:

1. Startup Founders (bootstrapped, funded)
2. Startup Accelerators
3. Investors (Angels, VC)
4. Large Companies

Sketch Multiple Canvases

1. Sketch a canvas in **one sitting**
2. It's okay to leave sections **blank**
3. Think in the **present**
4. Use a **customer-centric** approach

Problem Top 3 problems 1	Solution Top 3 features 3	Unique Value Proposition Single, clear, compelling message that states why you are different and worth buying 2	Unfair Advantage Can't be easily copied or bought 7	Customer Segments Target customers 1
Cost Structure Customer Acquisition Costs Distribution Costs Hosting People, etc. 5		Revenue Streams Revenue Model Life Time Value Revenue Gross Margin 5		
Key Metrics Key activities you measure 6		Channels Path to customers 4		

Lean Canvas is adapted from The Business Model Canvas (<http://www.businessmodelgeneration.com>) and is licensed under the Creative Commons Attribution-Share Alike 3.0 Un-ported License.



Problem and Customer Segments

1. List **top 1-3** problems
2. List **existing** alternatives
3. Identify other **user** roles
4. Hone in on possible **early adopters**

Case-Study: Lean Canvas

Problem and Customer Segments

Problem Business Models need to be more portable Measuring progress is hard work Communicating learning is critical Existing alternatives: Intuition, business plan, spreadsheets	Solution	Unique Value Proposition	Unfair Advantage	Customer Segments Startup Founders (Creators) Advisors/Investors (Collaborators) Early Adopter: Familiarity with Lean Startups, Customer Development, Business Model Canvas
	Key Metrics		Channels	
Cost Structure			Revenue Streams	



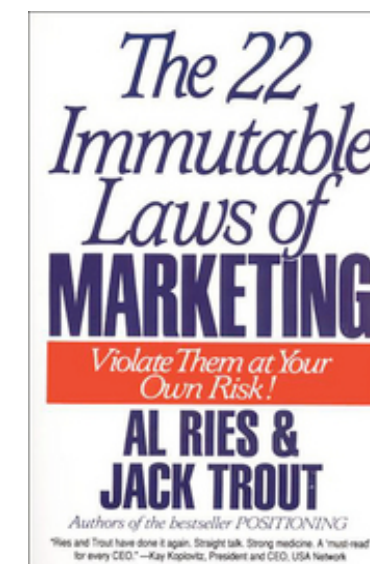
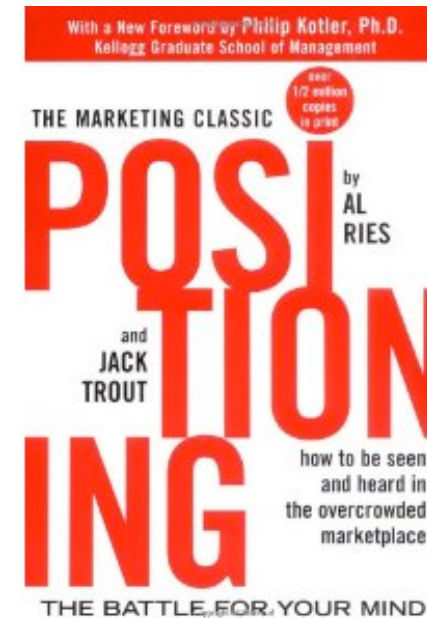
Unique Value Proposition

A single, clear, compelling message that states
why you are **different** and **worth buying**



Unique Value Proposition

1. Target **early adopters**
2. Focus on **finished story benefits**
3. Create a **high-concept pitch**



The Fastest Way To Share Your Photos And Videos.

Helping parents share their photos and videos instantly.

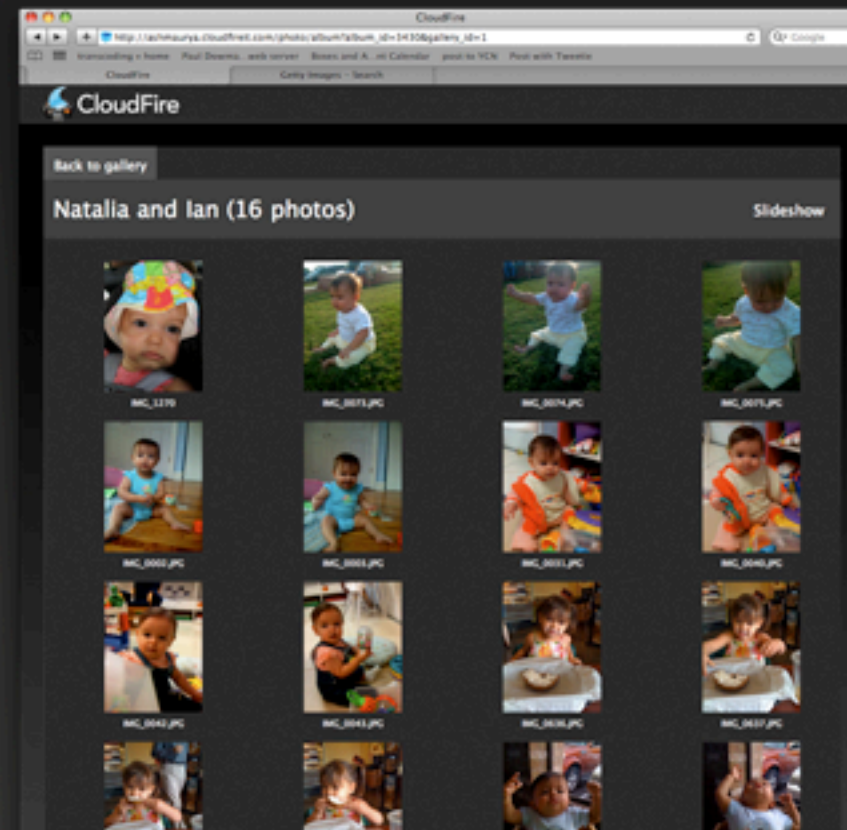


[Watch a 2-min tour of CloudFire](#)



Download CloudFire

Try us for Free. Windows and Mac OS X



Words matter

Photo and Video Sharing for **Busy Parents.**

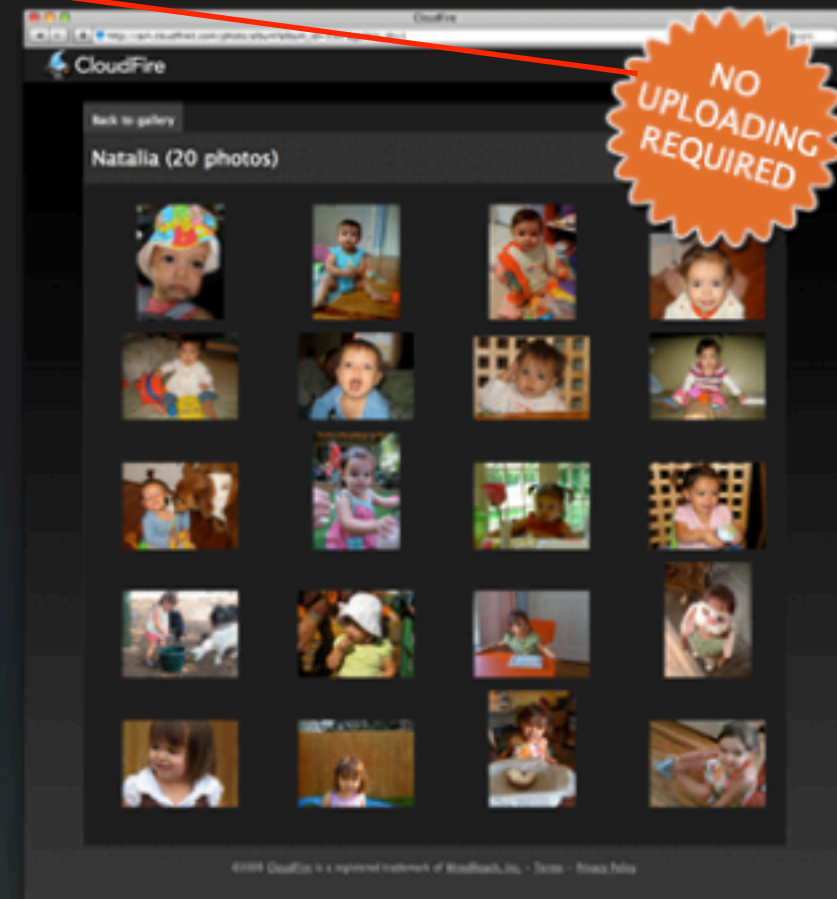
No uploading. No reorganizing. No hassle.

CloudFire lets you share your photos and videos instantly without having to babysit the sharing process. So you can go back to the more important things in your life.

[View a Demo](#)

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Got questions: 1-800-381-7241 or [email](#)



Words matter

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Get back to the more important things
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Got questions: 1-800-381-7241 or [email](#)



Images matter

Case-Study: Lean Canvas

Unique Value Proposition

Problem Business Models need to be more portable Measuring progress is hard work Communicating learning is critical Existing alternatives: Intuition, business plan, spreadsheets	Solution	Unique Value Proposition Helps startups raise their odds of success. High level concept: Github Meets Weight-watchers for business models. Startup report card.	Unfair Advantage	Customer Segments Startup Founders (Creators) Advisors/Investors (Collaborators) Early Adopter: Familiarity with Lean Startups, Customer Development, Business Model Canvas
Key Metrics			Channels	
Cost Structure			Revenue Streams	



Solution

1. Don't spend too much time on this yet
2. Outline a possible **solution** for each problem

Case-Study: Lean Canvas

Solution

Problem Business Models need to be more portable Measuring progress is hard work Communicating learning is critical Existing alternatives: Intuition, business plan, spreadsheets	Solution Lean Canvas Progress Dashboard Sharing Learning	Unique Value Proposition Helps startups raise their odds of success. High level concept: Github Meets Weight-watchers for business models. Startup report card.	Unfair Advantage	Customer Segments Startup Founders (Creators) Advisors/Investors (Collaborators) Early Adopter: Familiarity with Lean Startups, Customer Development, Business Model Canvas
Cost Structure		Revenue Streams		



Channels

Start building and testing a **path** to
customers from **day one**



Channels

1. FREE'er versus PAID
2. Inbound versus Outbound
3. Direct versus Automated
4. Direct versus Indirect
5. Retention before Referral

Case-Study: Lean Canvas

Channels

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Key Metrics			Channels 1. Blog/Book/Workshops 2. Startup Accelerators / Investors	
Cost Structure			Revenue Streams	



Revenue Streams and Cost Structure

Test pricing **early**

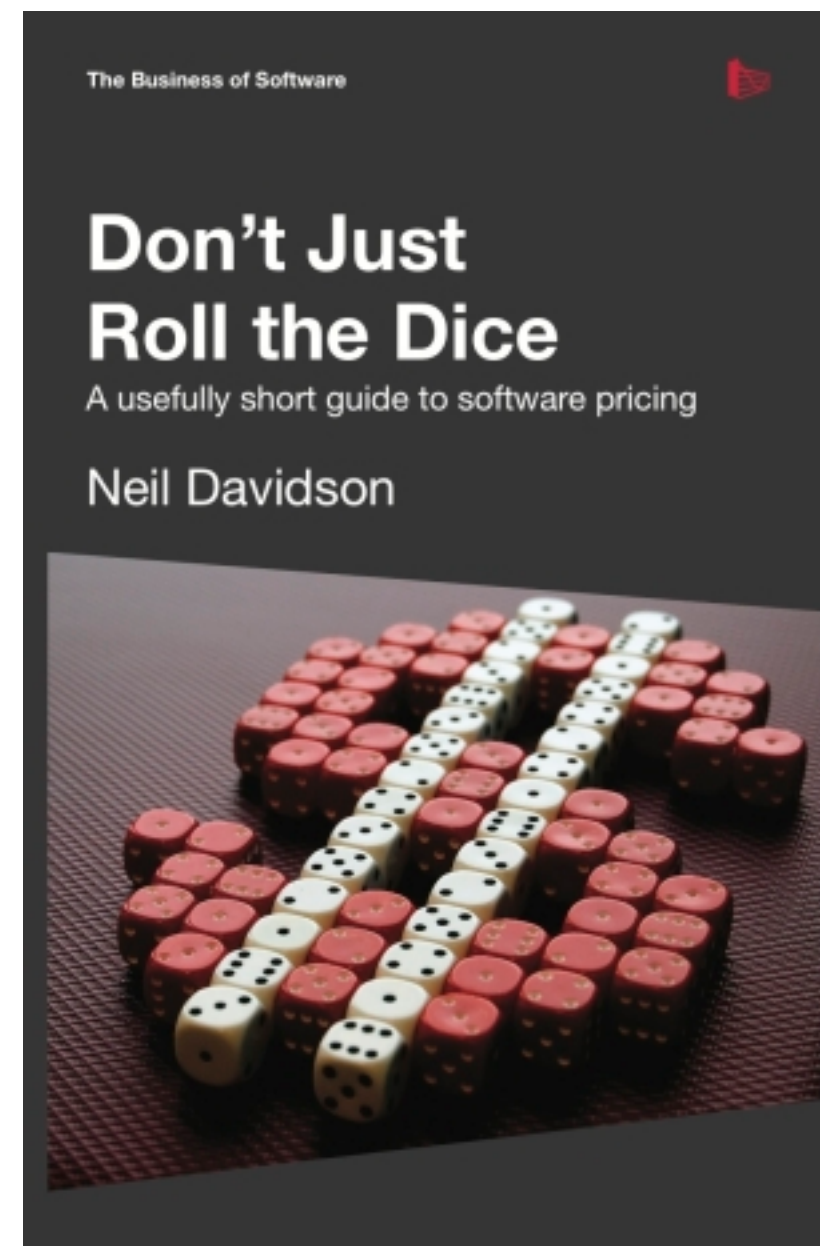


Revenue Streams and Cost Structure

1. Pricing is **part** of the product.
2. Pricing determines your **customers**.
3. Getting **paid** is the first form of **validation**.
4. **Avoid derivative currencies** - like time, passion, attention.
 - only retention and revenue matter

How to price your product

1. More **art** than science
2. Price **relative to alternatives**
3. Keep it **simple**
4. Start **somewhere**
5. **Test** Pricing



Case-Study: Lean Canvas

Revenue Streams and Cost Structure

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Revenue Streams 30-day Free Trial @ \$14/mo (1 private canvas / 3 collaborators)		Break-even point: 743 customers		



Key Metrics

The key **numbers** that tell you how
your business is doing



Key Metrics

Acquisition

How do users find you?

Activation

Do users have a great first experience?

Retention

Do users come back?

Revenue

How do you make money?

Referral

Do users tell others?

Acquisition

How do users find you?

Activation

Do users have a great first experience?

Retention

Do users come back?

Revenue

How do you make money?

Referral

Do users tell others?

Before Product/Market Fit

Acquisition

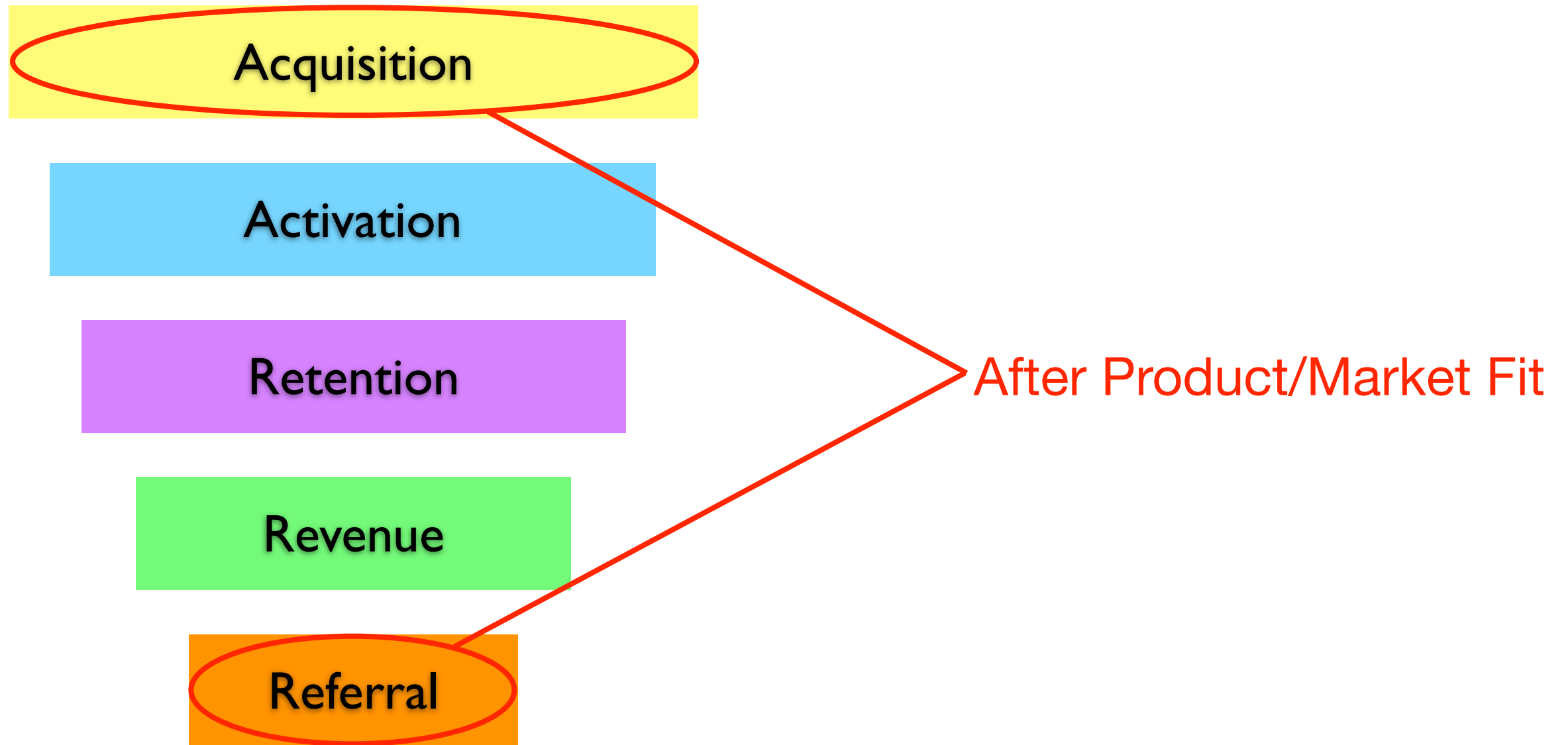
Activation

Retention

Revenue

Referral

After Product/Market Fit



Case-Study: Lean Canvas

Key Metrics

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Unfair Advantage

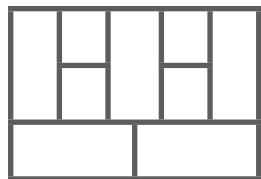
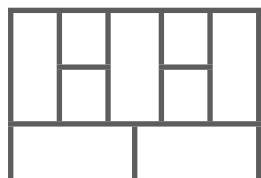
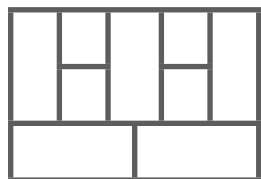
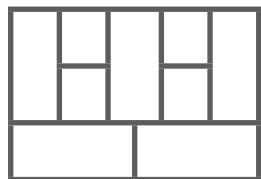
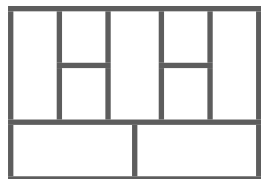
A real unfair advantage is something that cannot be **easily copied or bought**

Case-Study: Lean Canvas

Unfair Advantage

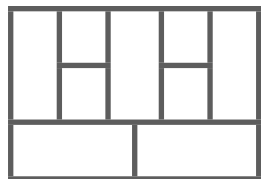
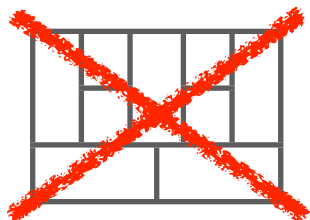
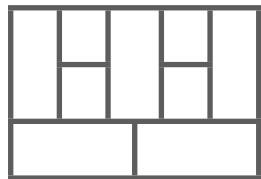
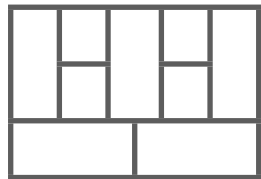
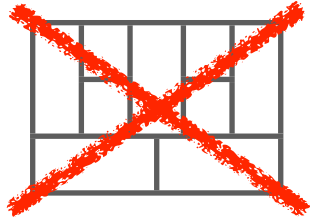
Problem Business Models need to be more portable Measuring progress is hard work Communicating learning is critical Existing alternatives: Intuition, business plan, spreadsheets	Solution Lean Canvas Progress Dashboard Sharing Learning Key Metrics Create Lean Canvas Track Experiment Invite Collaborator	Unique Value Proposition Helps startups raise their odds of success. High level concept: Github Meets Weight-watchers for business models. Startup report card.	Unfair Advantage Personal Authority “Expert” endorsements Channels 1. Blog/Book/Workshops 2. Startup Accelerators / Investors	Customer Segments Startup Founders (Creators) Advisors/Investors (Collaborators) Early Adopter: Familiarity with Lean Startups, Customer Development, Business Model Canvas
Cost Structure Hosting Costs - heroku (currently \$0) People Costs - 40hrs * \$65/hr = \$10K/month Break-even point: 743 customers		Revenue Streams 30-day Free Trial @ \$14/mo (1 private canvas / 3 collaborators) Break-even point: 743 customers		

Prioritize Where to Start



Time

Prioritize Where to Start



1. Customer Pain Level
2. Ease of Reach
3. Price/Gross Margin
4. Market Size



Time

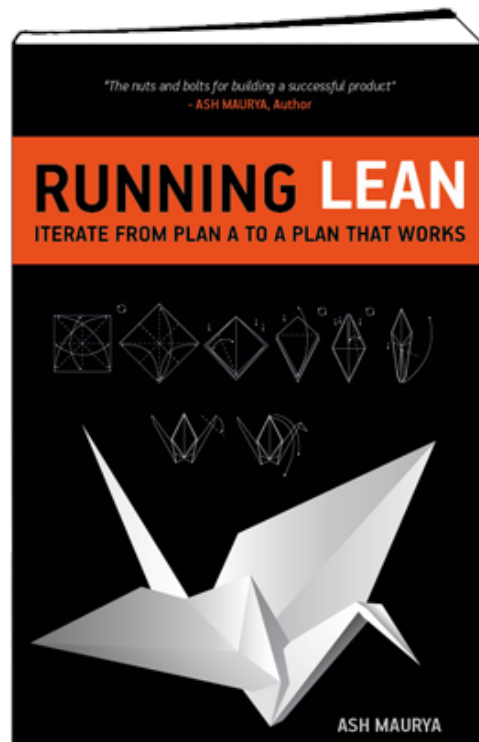
Now it's *your* turn

Running Lean is a systematic process for iterating
from Plan A to a plan that works.

There are no silver bullets

Running Lean does not guarantee success
but raises the odds for building a successful product

Questions?



RUNNING LEAN

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