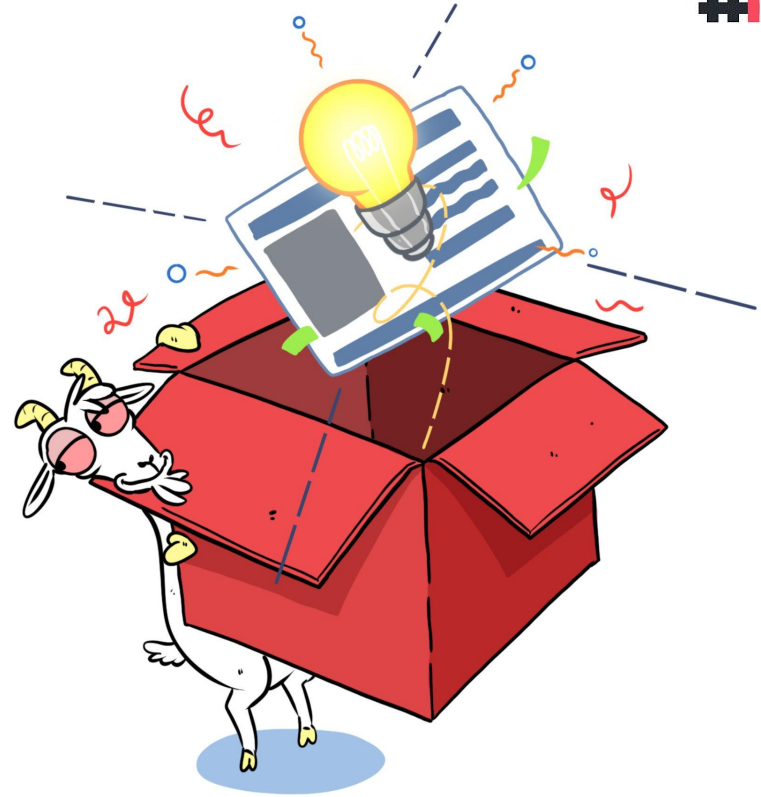


PRODUCT DEVELOPMENT AND PROTOTYPING

OVERVIEW



FOLA OLATUNJI-DAVID

@folasanwo

#Productin6

BUILDING PRODUCTS



CUSTOMERS LOVE



No b#llsh*t zone!

Who's in the room?

Not yet started a business

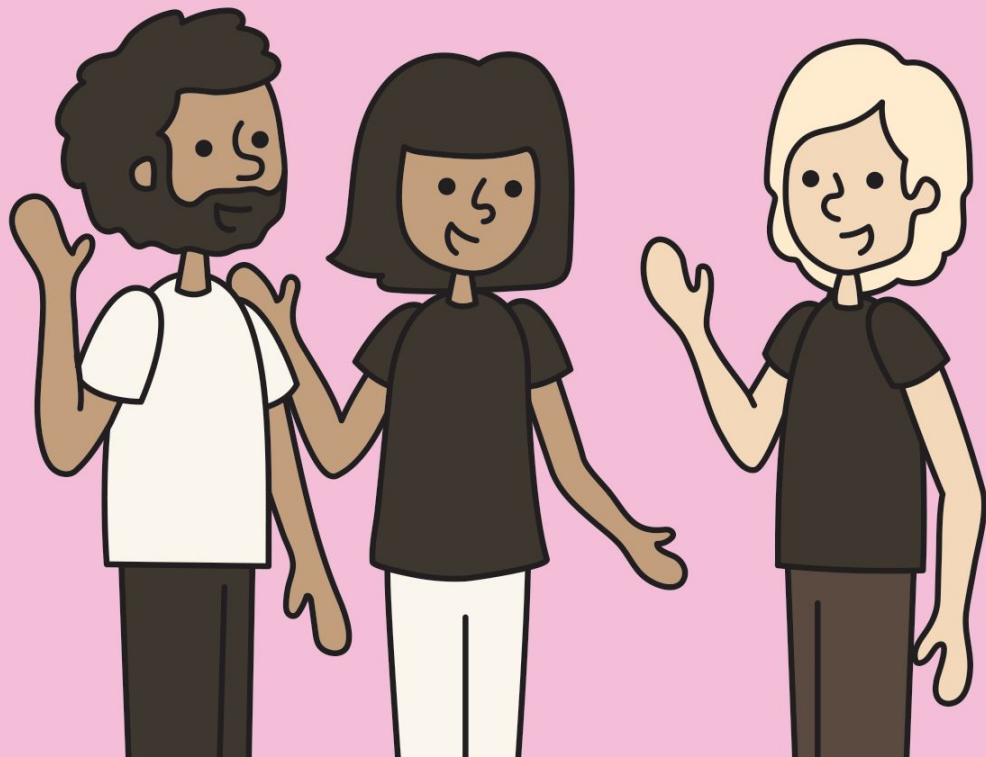
Ex founder

First time founder

Employee (experience)

Employee (no startup experience)

Just Vibes







 Nasdaq

BM&F

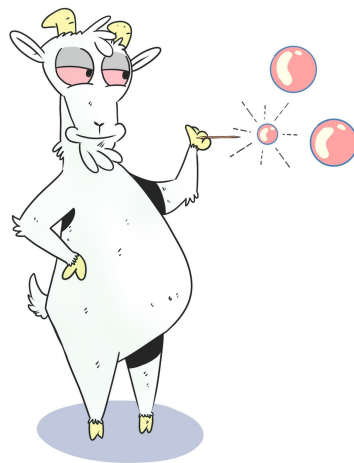
We want to be visionary
entrepreneurs!

We want to be visionary
entrepreneurs!

What is your preference/belief? (Poll)

Myth #1

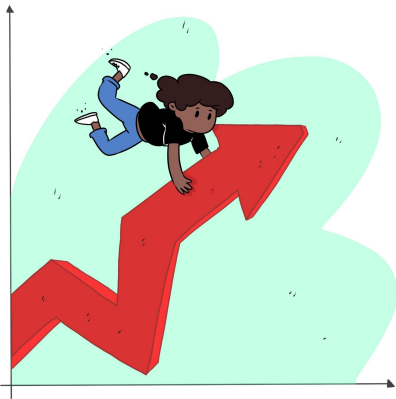
If I build it, they will come.



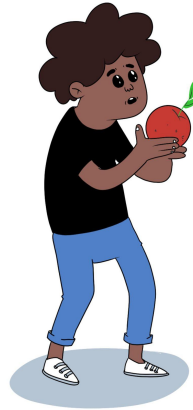
Starting a business is hard.

(Growing and running are hard too)

Omo, everything is hard!

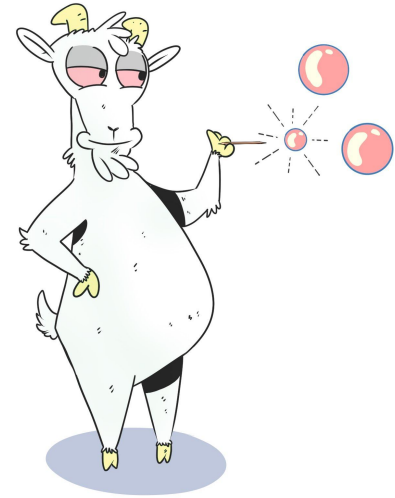


So, what if we learnt insights earlier?



Myth #2

Having a killer idea is everything!



How do you convert an idea to an opportunity?



How do you convert an idea to an opportunity?

- Need
- Experience
- Resources
- Customers
- Model











Rule of thumb

Do not assume, or make decisions for customers.

Rule of thumb

Do not assume, or make decisions for customers.

Instead, have a hypothesis.

<p>Key Partners </p>	<p>Key Activities </p>	<p>Value Propositions </p>	<p>Customer Relationships </p>	<p>Customer Segments </p>
<p>Cost Structure </p>	<p>Key Resources </p>		<p>Channels </p>	

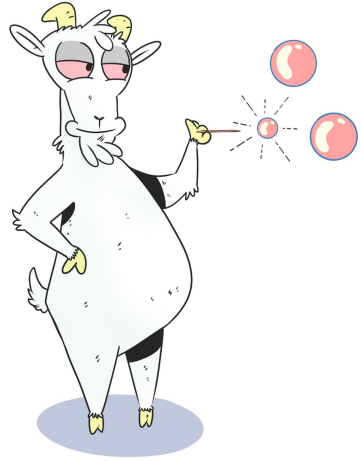
So what next?

Everyone says talk to your customers.

Everyone says talk to your customers.
But *what* exactly are you talking about?

Myth #3

The customer is always right.



No one:

Customer: "It's very nice, I will *totally* buy it.

Infact, you should add xyz.

Let me know when you launch"

-Iro po!



Rule of thumb

Best to not mention your idea at all when talking to your potential customers.

Talking to customers

- Discovery and Validation (Learn and Confirm)
- Rather than present idea, ask how the person's life works
- Discuss specifics in the past, not guesses of the future
- Remember, they don't know the solution, but they know their problems.

Rule of thumb

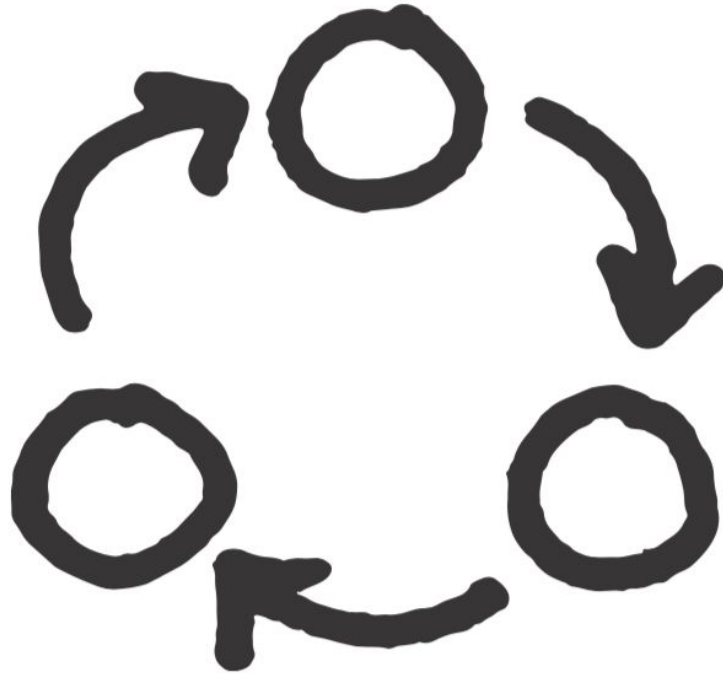
You can't focus your product unless you know exactly who it's for and what they want to achieve.

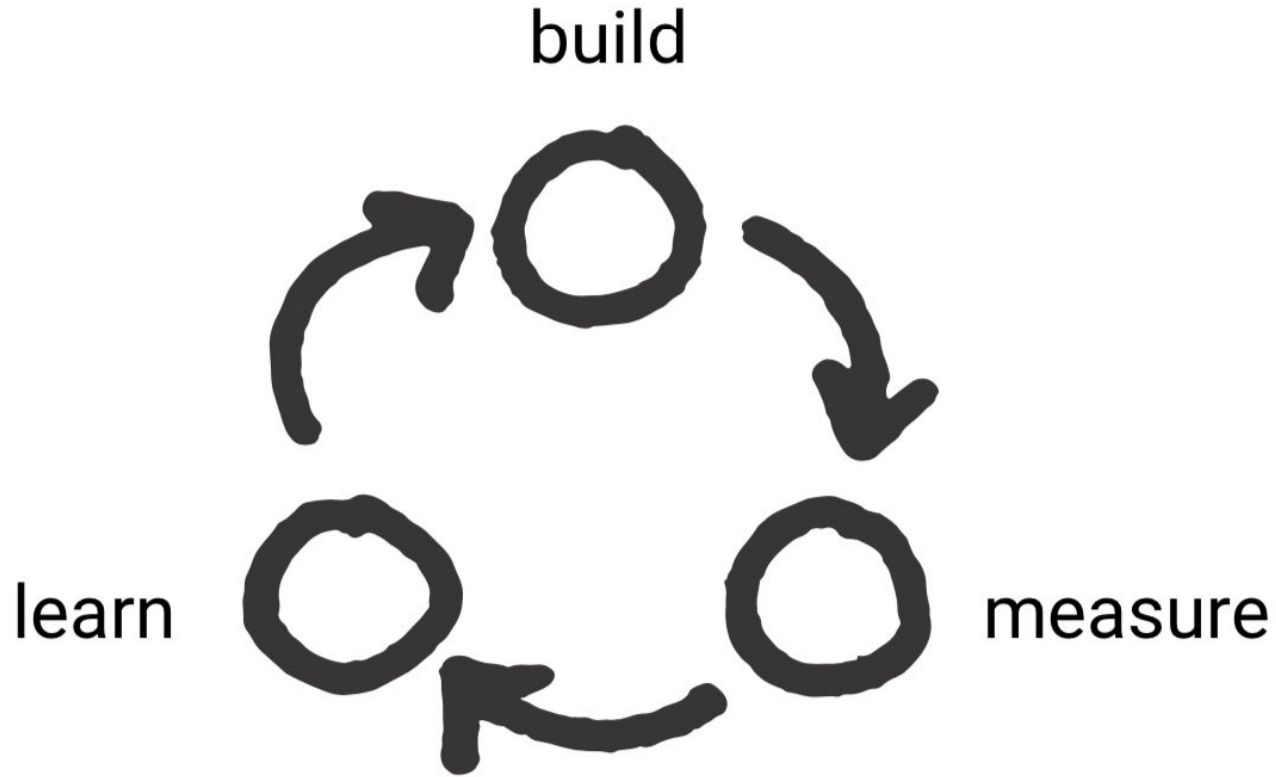
[Product] is designed [to achieve some goal].

Current solutions are not meeting this [due to reasons].

How might we improve [call for solution].







“What’s the smallest, quickest thing you can create that tests your idea?”

“What’s the smallest, quickest thing you can create that tests your idea?”

An MVP

MVP

Minimum - smallest or Lowest

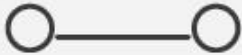
Viability - capable of working

Product - a thing

———— How **not to build** a minimum viable product ————



1



2



3

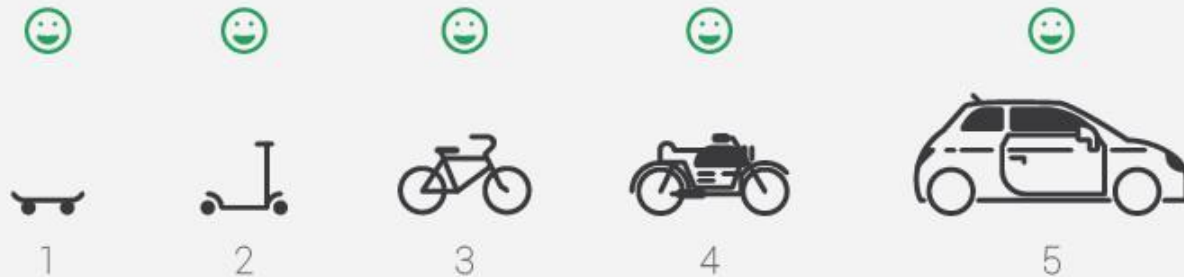


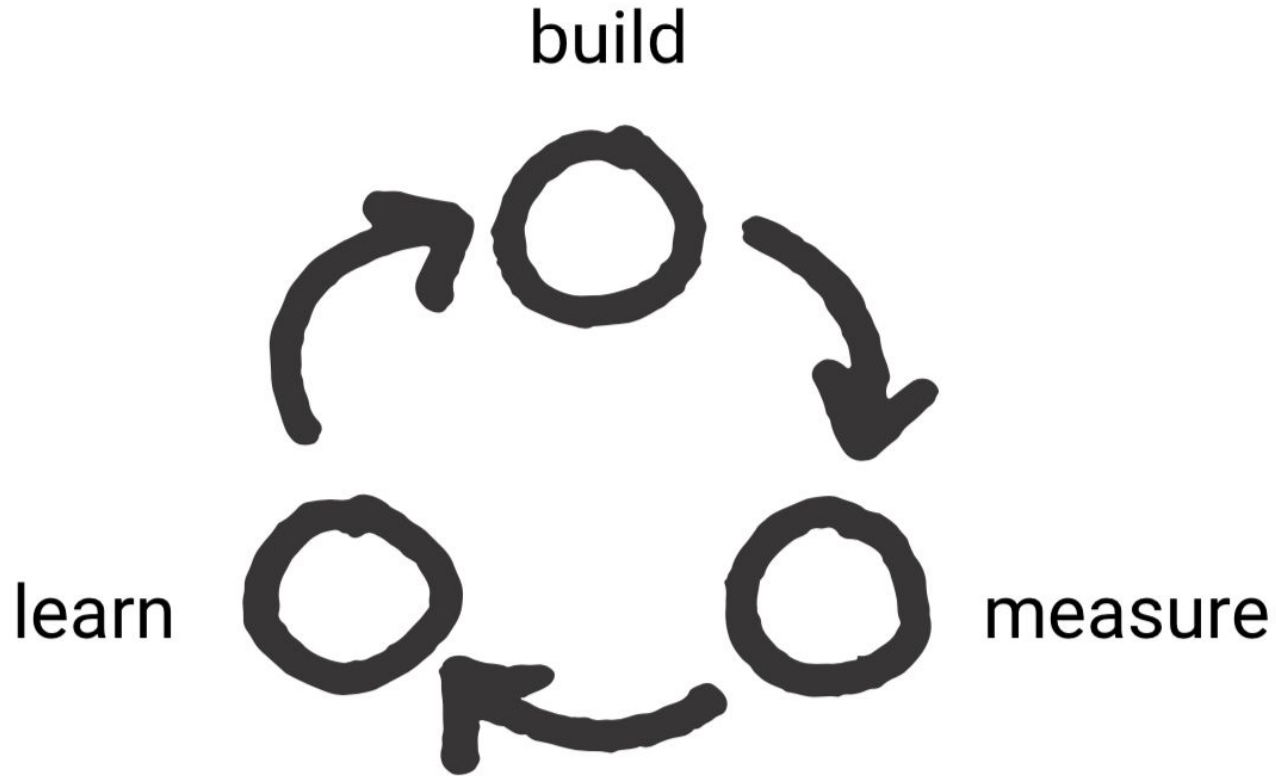
4

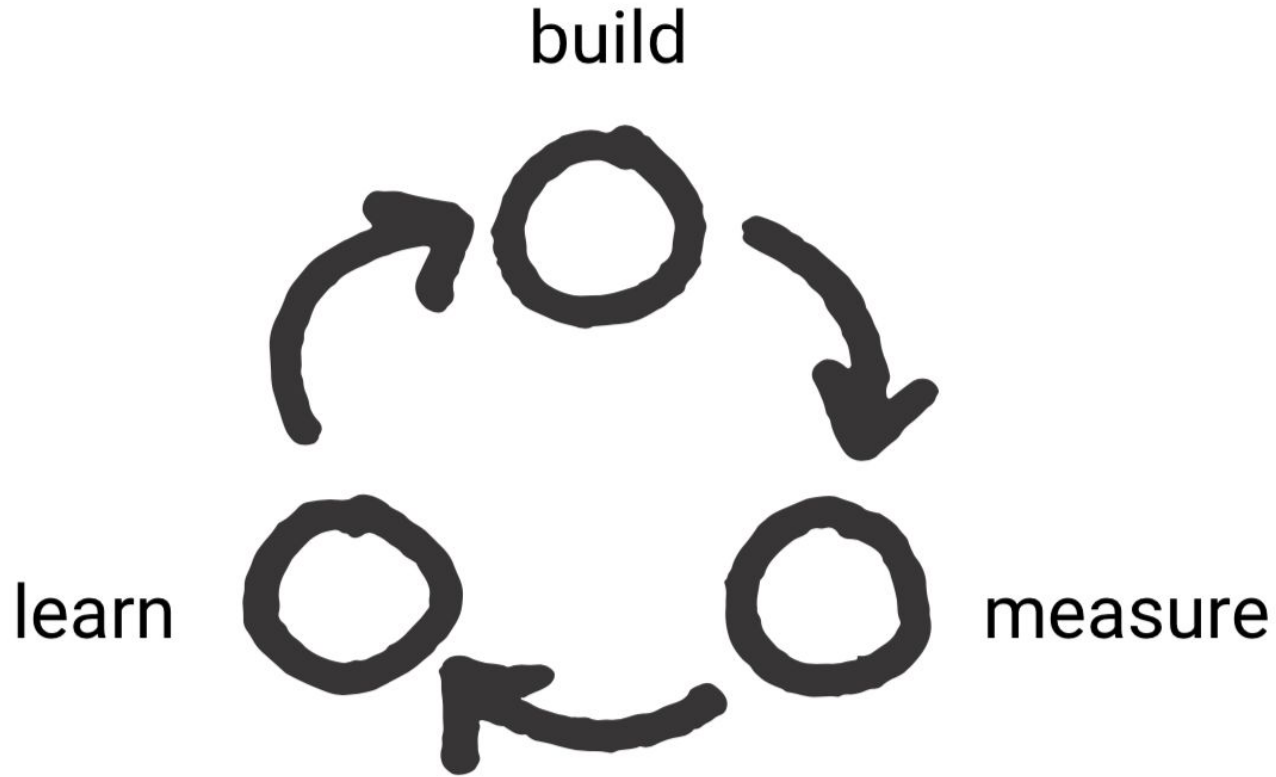
———— How **not to build** a minimum viable product ————



———— How **to build** a minimum viable product ————





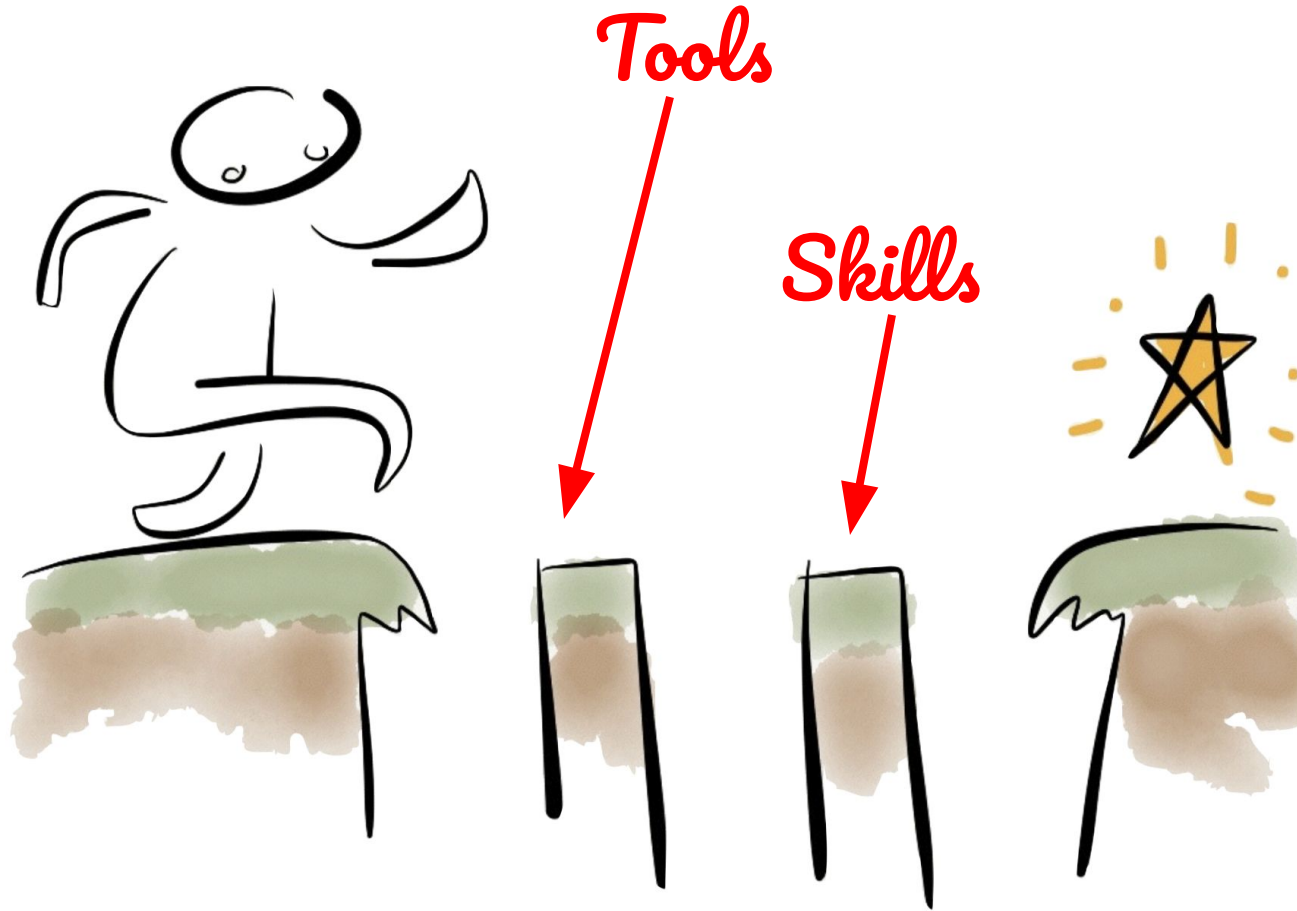


You



Idea!



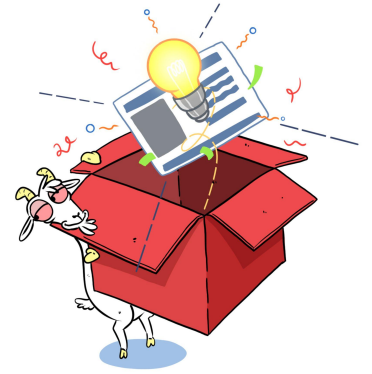


Things to think about...

Things to think about...

- Ideation Process
- Lean startup approach
- Where you can start from
- Talking to customers
- Design
- Building Prototypes
- Talking about your product
- Tools to build, measure and learn (also to communicate and sell too!)
- MVP experiments (Concierge, Marketplaces, Crowdfunding, Ads, etc)
- Pivoting

Questions



Sign up for full course:
bit.ly/productwithfolat

END.

FOLA OLATUNJI-DAVID

@folasanwo

