



Tool Kit

5 STEPS TO BUILD AND IMPROVE YOUR MVP

MVP stands for Minimum Viable Product. This is the earliest version of your product/service that includes only the main functionalities and is used to validate your value proposition with potential clients.





#1 Step

BUILD IT QUICKLY

Your first MVP will be pretty basic, "ugly" and definitely not ready to be launched in the market. That's exactly how it should be! In fact, what you're doing here is to understand what's the best product/market fit and the MVP helps you with that. So don't spend ages trying to make your MVP perfect ... because (sorry to disappoint you) it won't! Rather build it quickly and move onto the next step.





#2 Step

PRESENT IT TO YOUR TARGET AUDIENCE

Remember: you're building your product/service for a specific audience. Make sure to define your target audience precisely (you can use either user personas or other design thinking tools to do so) and then, present your MVP to them. At this stage in time, your target audience is your best friend and your best chance to pull off a great product/service.

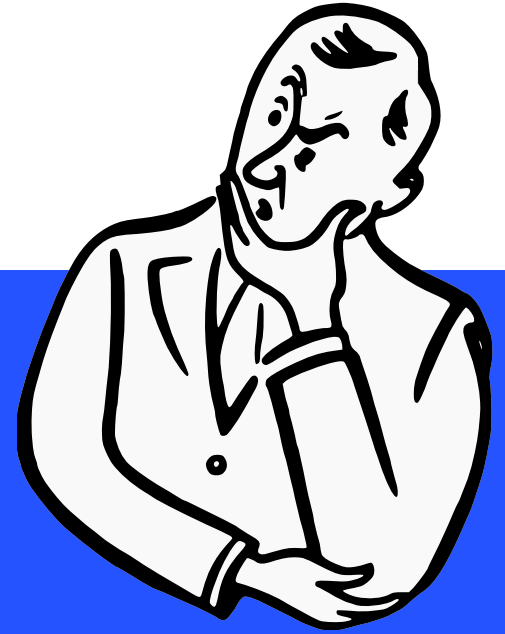


#3 Step

COLLECT FEEDBACK

After you've presented your MVP to your target audience, it's time to collect feedback. In fact, the main purpose of your MVP is to get opinions and thoughts from the public to understand what's working, what's not working and what's missing with your value proposition! This is why it is absolutely key to collect feedback as early as possible in your entrepreneurial journey!





#4 Step

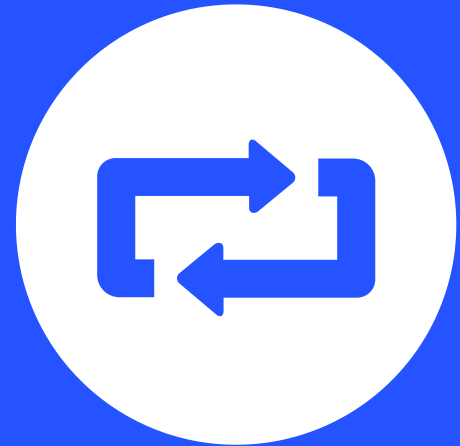
USE FEEDBACK TO IMPROVE YOUR MVP

The feedback you collect should be compiled in a nice document that you can refer to every now and then. Organise the feedback you received and make sure to put this to work for you. Use the thoughts and suggestions you've received from your target audience to improve your MVP and add/remove functionalities that seem missing/unnecessary to the eyes of your potential customers.



#5 Step

REPEAT CYCLE



Repeat this cycle a few times and you can be certain that you'll get to a point where you feel very comfortable about your product/service and you'll launch it on the market successfully.

This is because, rather than guessing what your customers want, you've literally built the product/service **with** them! This is the power of an MVP!

