

MINIMUM VIABLE PRODUCT (MVP)

Purpose

A minimum viable product is a product that has minimal development costs, while this prototype has still enough features to satisfy early customer and customer needs to get their feedback on the product or service. Its main purpose is to conduct first acceptance tests before further developing to thus avoid spending too much time and money in the development of a product which your potential customer might not need in the end.

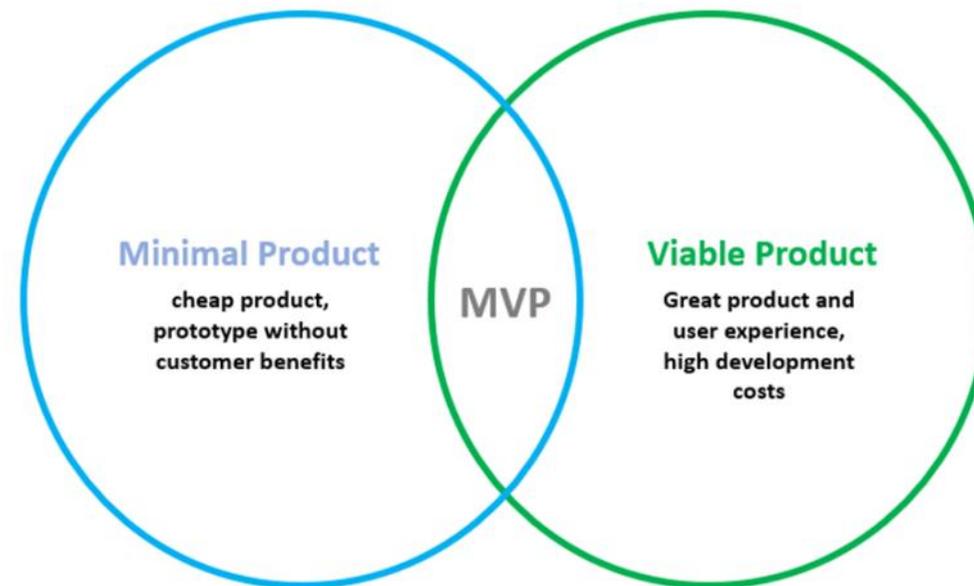


Fig. 1: Minimum Viable Product



Steps

1. Identify core features that are mandatory to the customer
2. Select customer group (specific customers) for acceptance tests
3. Produce the MVP
4. Provide the MVP (with instructions) and some kind of feedback system
5. Collect and evaluate the feedback for further decisions on development

Implementation

There are many ways to create the prototype or the draft of a MVP. You can use pen and paper or appropriate software to create a mock-up of your product. Your business model canvas can also be helpful for your MVP. You should work in a team with 3-7 participants and ideally the customers/users of your MVP (if not possible: people who were not involved in the development). The suggested time is about 60 minutes.

Example

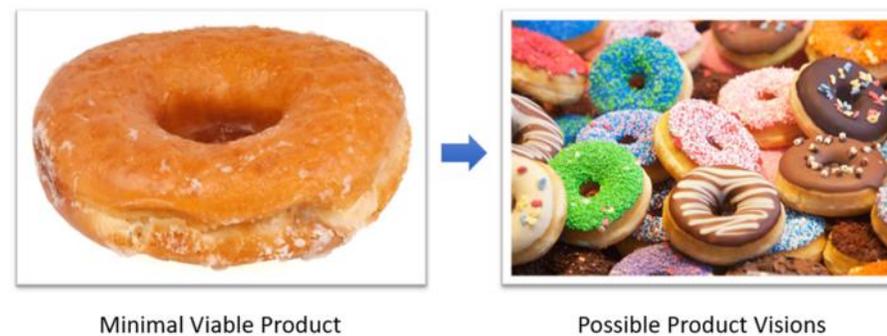


Fig. 2: Minimum Viable Product Example

Further Information, Examples and Tips for your implementation can be found at:

+ <https://hackernoon.com/the-ultimate-guide-to-minimum-viable-product-59218ce738f8>

+ <https://medium.com/swlh/how-to-build-an-mvp-in-the-right-way-in-2018-f538df0f2bba>

