

— MVP to BVP

by Studio Graphene

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date

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STUDIO
GRAPHENE

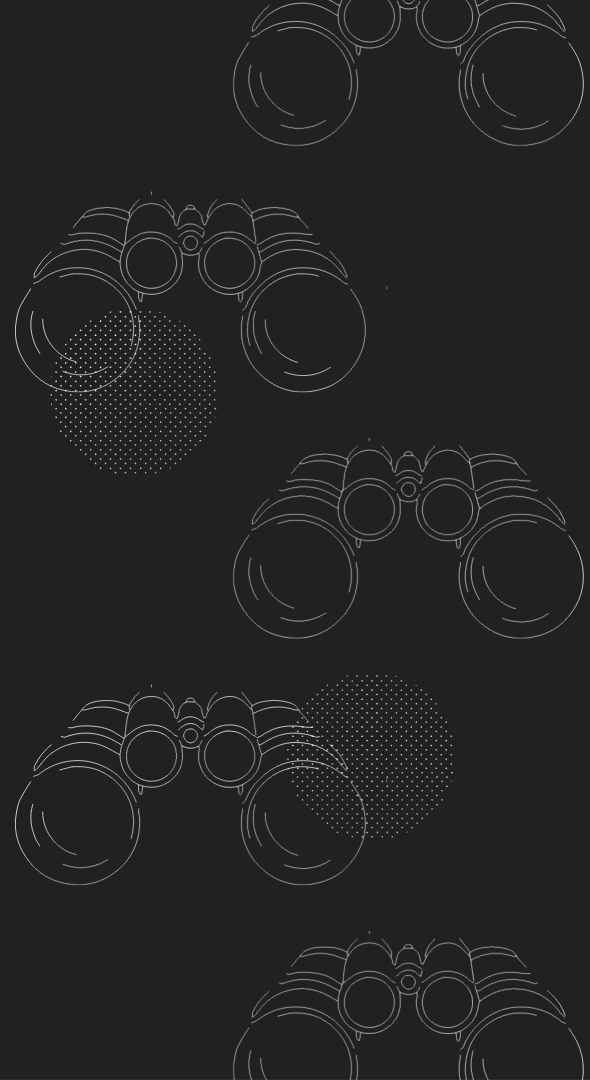
We are
Studio Graphene

the studio
of better things



Agenda

- Studio Graphene introduction
- Top 10 reasons why startups fail
- Myths about the MVP
- Examples of the best MVPs
- Dos and Don'ts
- Where and how to start?
- Product Roadmap
- Benefits of MVP and Product Roadmaps
- Challenges of MVP and Product Roadmaps
- In house vs Outsourced partner
- When to build an in-house team?
- How to build an in-house team?
- Epilogue
- Questions?





Who we are?

Studio Graphene is a digital studio that works with both start-up founders and innovation teams to bring new ideas to life.

- We're a team of 80 people, 4 countries and 3 time zones
- We've spent the last 6 years honing our expertise
- We've sat as co-pilot in over 150 ventures
- We want to show the world that innovation doesn't need to be scary, expensive or slow.



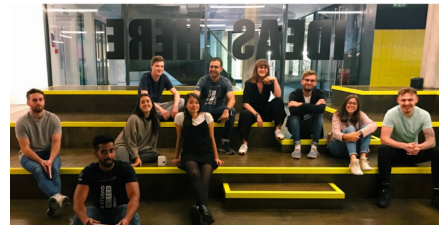
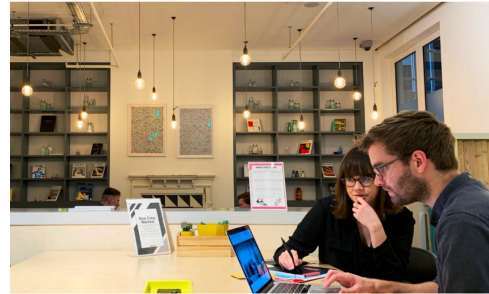


What do we do?

We design, build and launch

**apps,
software platforms,
websites & IoT products**

Our speciality is using existing technology
in new ways, to create lean MVPs that
take you to market in a time efficient and
cost effective manner.





Why startups fail?

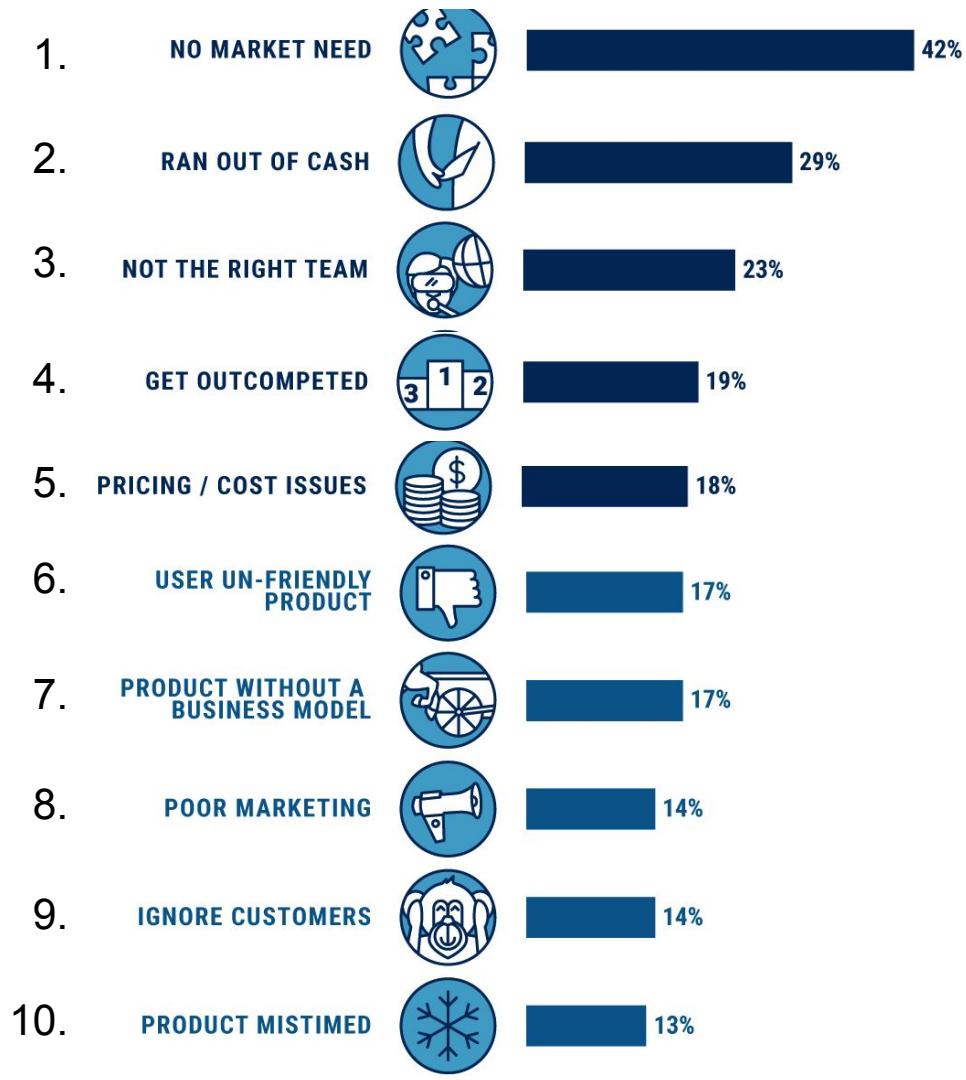


**KEEP
CALM
IT'S
POLL
TIME**



Top 10 reasons why startups fail

*data is taken from CB Insights





What is MVP?

A Most Valuable Player

B Mountain View Park

C Minimum Viable Product

D Most Valuable Point



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A Most Valuable Player

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D Most Valuable Point



Myths about the MVP

Myth #1: An MVP is a product, only a small one

Fact: In reality, an MVP is not about the product at all.
“MVP is a process and not a product.”

A minimum viable product is a learning tool. It's a process of crafting the best solution to solve the problem of your target market, not an end product itself. An MVP in business is vital since you share an idea of what the product might be and test it on your audience.



Myths about the MVP

Myth #2: An MVP is a product with more features than the competition

Fact: You shouldn't wait till your product is full and complete before you release it. Stick to limited functionality and test it. Multiple features take more time to develop, and you never know whether they'll be a hit with users or go to waste. It is recommended to build software that has 20% of the features that 80% of your customers will use. Remember that you aren't building a great product; you're getting customer feedback.



Myths about the MVP

Myth #3: An MVP is a low-quality version of a product

Fact: In no way should an MVP be poor quality. An MVP should be a fully functional product, even though it may include only one feature. Who will want to use your platform if it's full of bugs and crashes?



Etsy

Examples of doing it right



Can you think of examples of well known MVPs?

Uber





Amazon

Started as just an online bookstore



Welcome to Amazon.com
Books!

*One million titles,
consistently low prices.*

(If you explore just one thing, make it our personal notification service. We think it's very cool!)

SPOTLIGHT! -- AUGUST 16TH

These are the books we love, offered at Amazon.com low prices. The spotlight moves **EVERY** day so please come often.

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Search Amazon.com's million title catalog by author, subject, title, keyword, and more... Or take a look at the books we recommend in over 20 categories... Check out our customer reviews and the award winners from the Hugo and Nebula to the Pulitzer and Nobel... and bestsellers are 30% off the publishers list.

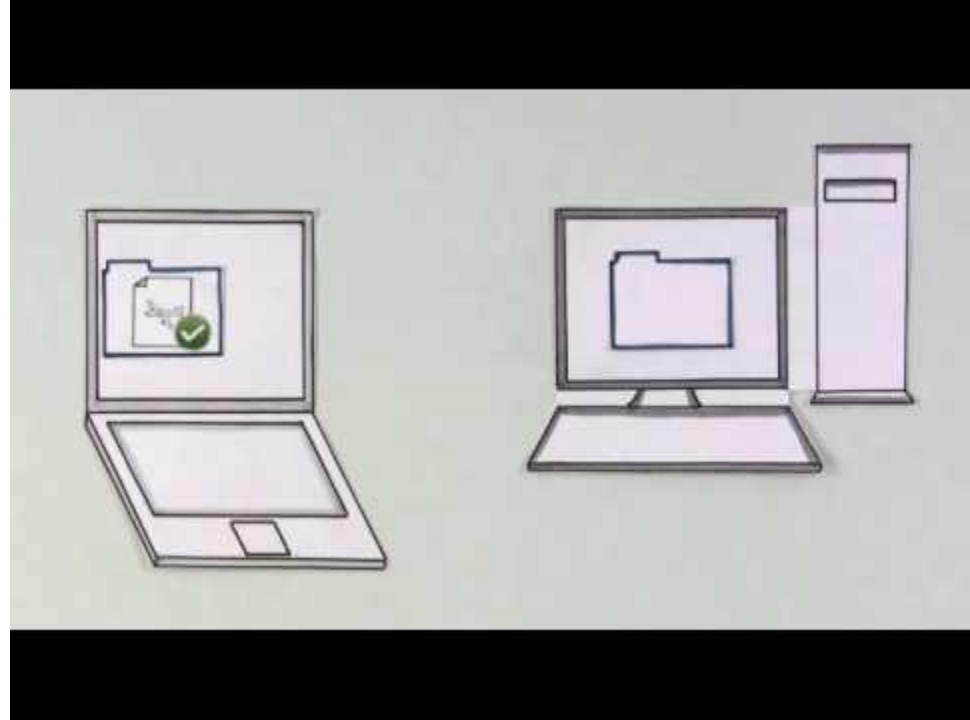
EYES & EDITORS, A PERSONAL NOTIFICATION SERVICE

Like to know when that book you want comes out in paperback or when your favorite author releases a new title? Eyes, our tireless, automated search agent, will send you mail. Meanwhile, our human editors are busy previewing galleys and reading advance reviews. They can let you know when especially wonderful works are published in particular genres or subject areas. Come in, meet Eyes, and have it all explained.



Dropbox

Started without a product





Do's and Don'ts

**We've sat as co-pilot in over
150 ventures**



Do's

- User Testing
- Data-based decision making
- Impact Mapping
- Budget





User Testing

- Find the right users
- Validate the concept
- Give them early prototypes to validate features
- Allow for enough time





Data based decision making

- Pre-launch
- Post-launch





Don'ts

- I know best because I am the user
- Just because Facebook has it, doesn't mean you also need it
- "I want to build an App that..."
- Don't do everything in one go





I know best because I am the user

-
- User testing
 - Data based decision making





Don't do everything in one go

- Sounds obvious doesn't it?
- We always remove or change something





Where and how to start?





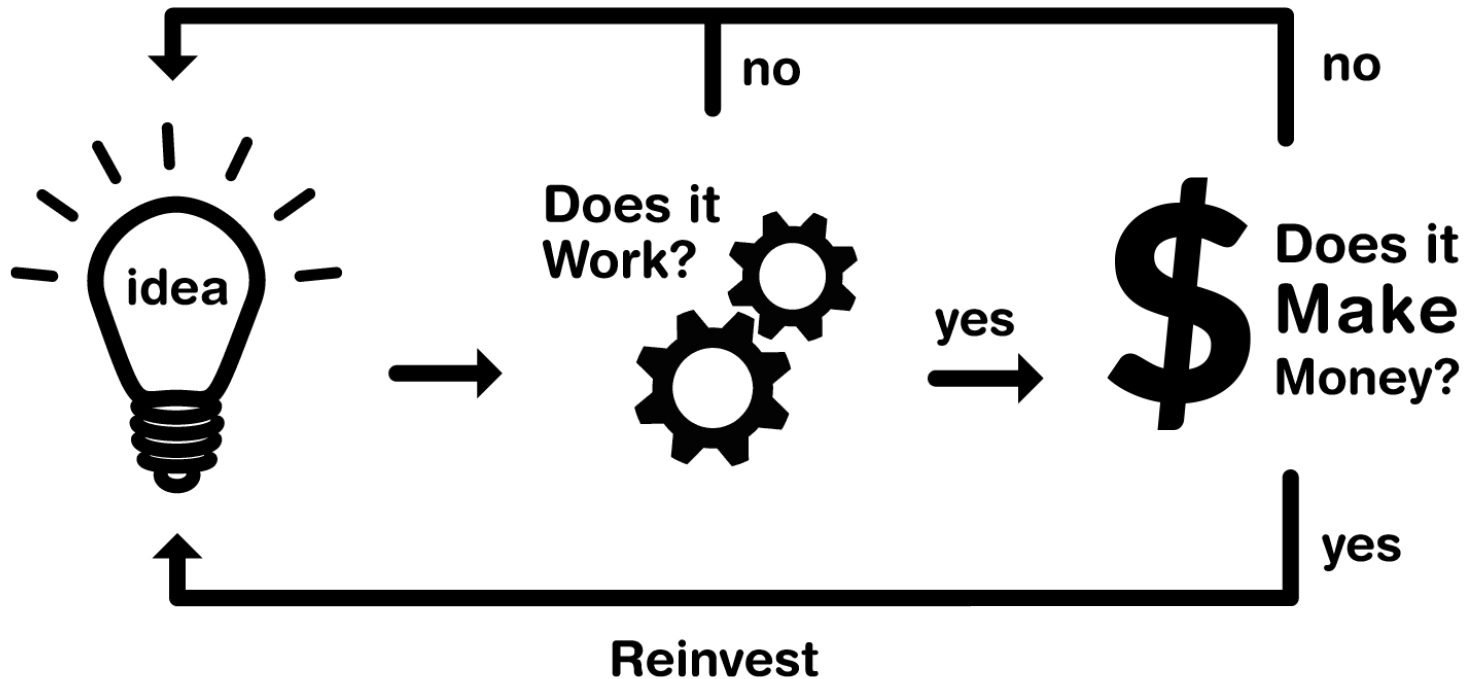
**“ THE FASTER
YOU CAN FAIL,
THE FASTER YOU
CAN SUCCEED ”**

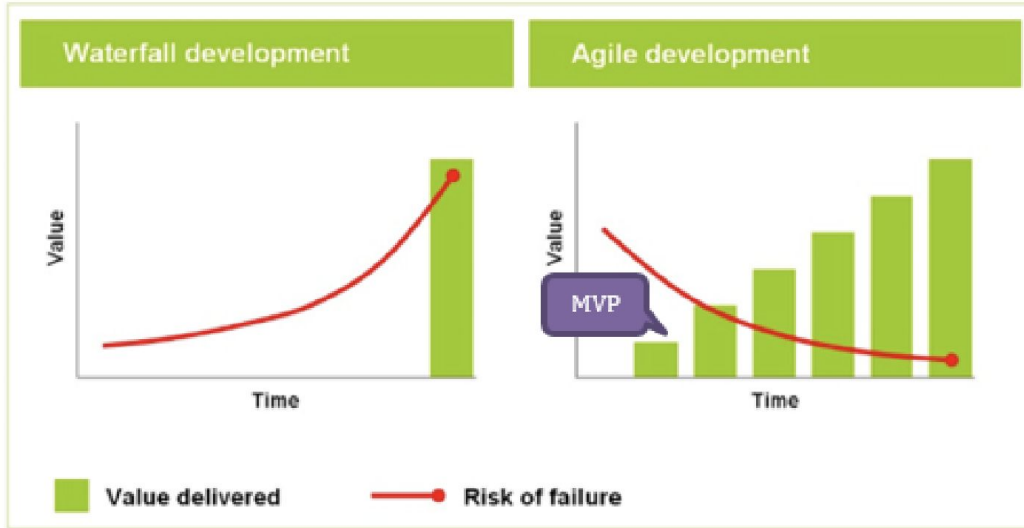




Fail Fast, Fail Often

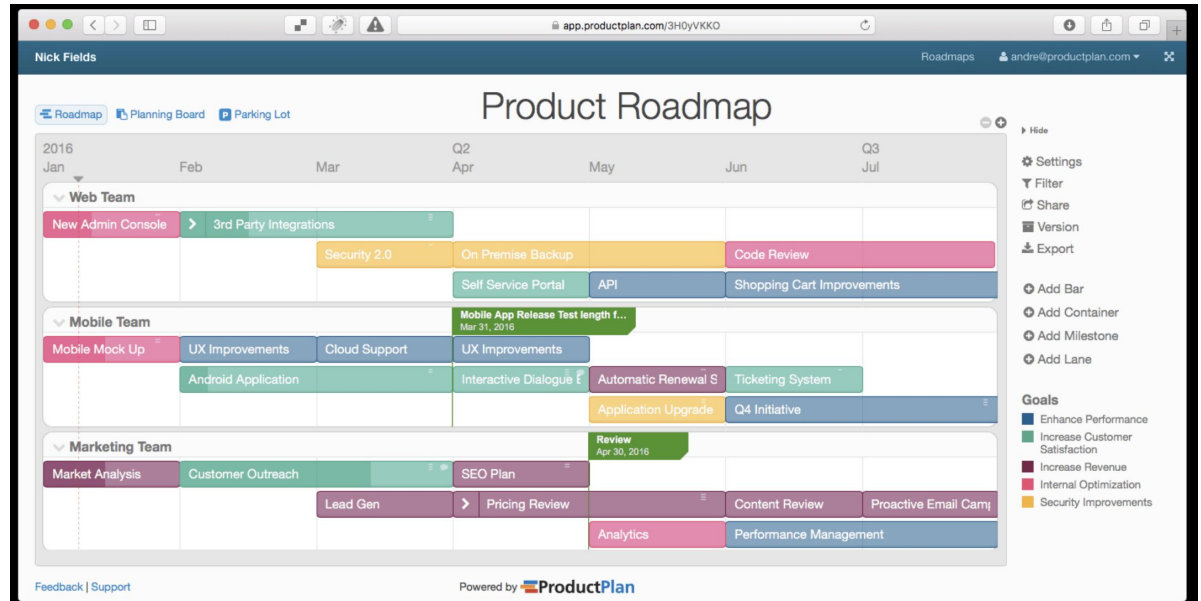
The Simplest Business Plan







Product Roadmap





Benefits of MVP

- Provides just enough function to learn from
- Enables fast, focused feedback
- Identifies/clarifies what the end-user wants
- Establishes the need and agreement for end-user active participation
- Minimizes expense if feedback negates/invalidates need for product
- Lowers acquisition risk (the risk for building to the wrong requirement)

Benefits of Product Roadmap

- Visually depicts end-user capability priorities
- Functionality oriented opposed to task
- Identifies capabilities at high-level to promote collaboration on detail requirements and design
- Identifies important, external events/milestones
- Supports/input to Sprint planning and backlog prioritization work



Challenges of MVP

- Defining the MVP can be a challenge
- The end-user should experience a piece of the proposed solution not just one function
- Limited engagement from end-user
- Not learning/listening to feedback and incorporating into the product backlog for future iterations

Challenges of Product Roadmap

- Detailed long-term planning and estimation that often reduces agility and adaptability to end-users changing needs
- Task-level detail is presented rather than capability/feature set placing restrictions on design and flexibility
- Defined during program initiation and not reviewed and maintained throughout program life
- Trying to satisfy too many audiences. Use technical, end-user, marketing etc. roadmaps to communicate specific information that is not product focused.



In House

- Part of your company and **culture**
- **Direct access** to each employee
- Personalise **alignment** and career growth
- Specialists in understanding your **company**
- Build **knowledge-base** relating to your product, design and codebase in-house

Outsourced Partner

- Significant **range of skills** available through one partner immediately
- Focus on other activities instead of **hiring** and **team management**
- **Flexibility** in terms of being able to ramp up and ramp down allowing for **costs** to be managed
- Diverse **experience** across other projects that can be leveraged



When to build an in-house team?

- Do you have the personal **capacity** to invest in hiring?
- Do you have the **leadership** in place to manage and train new hires?
- Do you have the **funding** to hire full time employees?
- Are your design assets and codebase the predominant component of your **value proposition**?
- Are you unhappy or dissatisfied with your current outsourced partner?

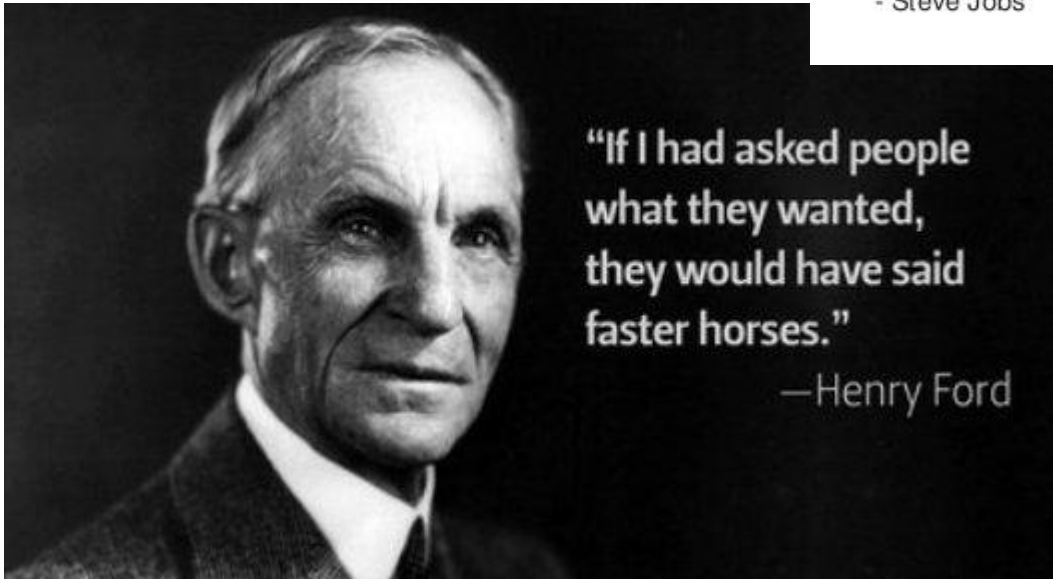


How to build an in-house team?

-
- Be realistic in relation to the time it takes to create an interdisciplinary team
 - Build top down, appointing relevant leads
 - Product Management control first
 - If you're happy with your current outsourced partner, take their advice and assistance
 - Transition to a hybrid delivery partnerships as opposed to an immediate transition
[Even Google works with outsourced partners]



Epilogue



"It's really hard to design products by focus groups. A lot of times, people don't know what they want until you show it to them."

- Steve Jobs





Questions?



Thank you!



we plan
we design
we build
we market

• 2020 •

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