Chris Brown - @ChrisInCambo

Startups:

Other Stuff:

Lean Startup – My Tips for Agile Entrepreneurs

I love my boss

(I'm self employed)

TOYOTA

The Same Old Ideas

The Secret to Success:

Reduce the Cost of Failure

Understand Business Models for the Web

Advertising

Direct Sales

Subscriptions

None of these models work here!

Think Global

Don't Target Consumers
Don't Target Large Organisations
Target SME's

$100,000

Do The Maths!

Do Subsriptions!

($50 x 12 months) x 166 customers = $100,000

Only 166 Customers!

Solve Your Own Problem!

This place is not so different

But how?

Customer Development 1st
Product Development 2nd

Test Assumptions With The Minimum Viable Product

UpstartHQ.com

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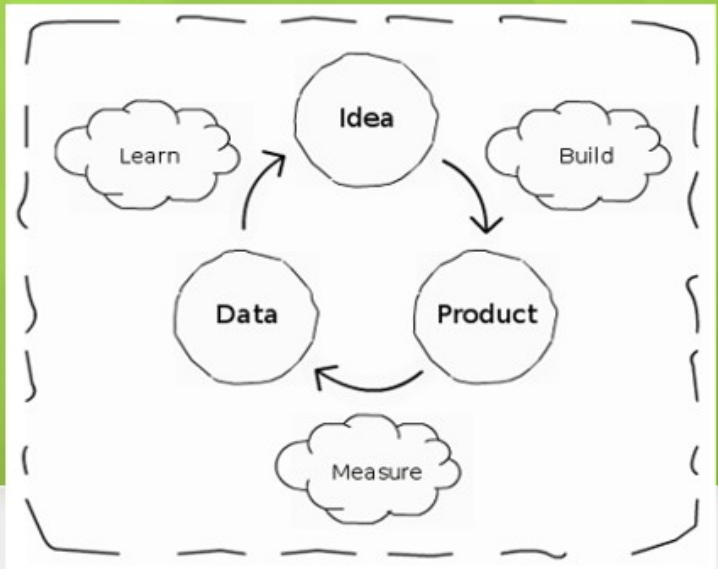


The Smarter Way To Build Your Web Startup

Discover customers, validate assumptions, prioritize tasks and increase productivity to maximize your chance of success!

Free Sign-Up!

MOST WEB STARTUPS FAIL. WHY?

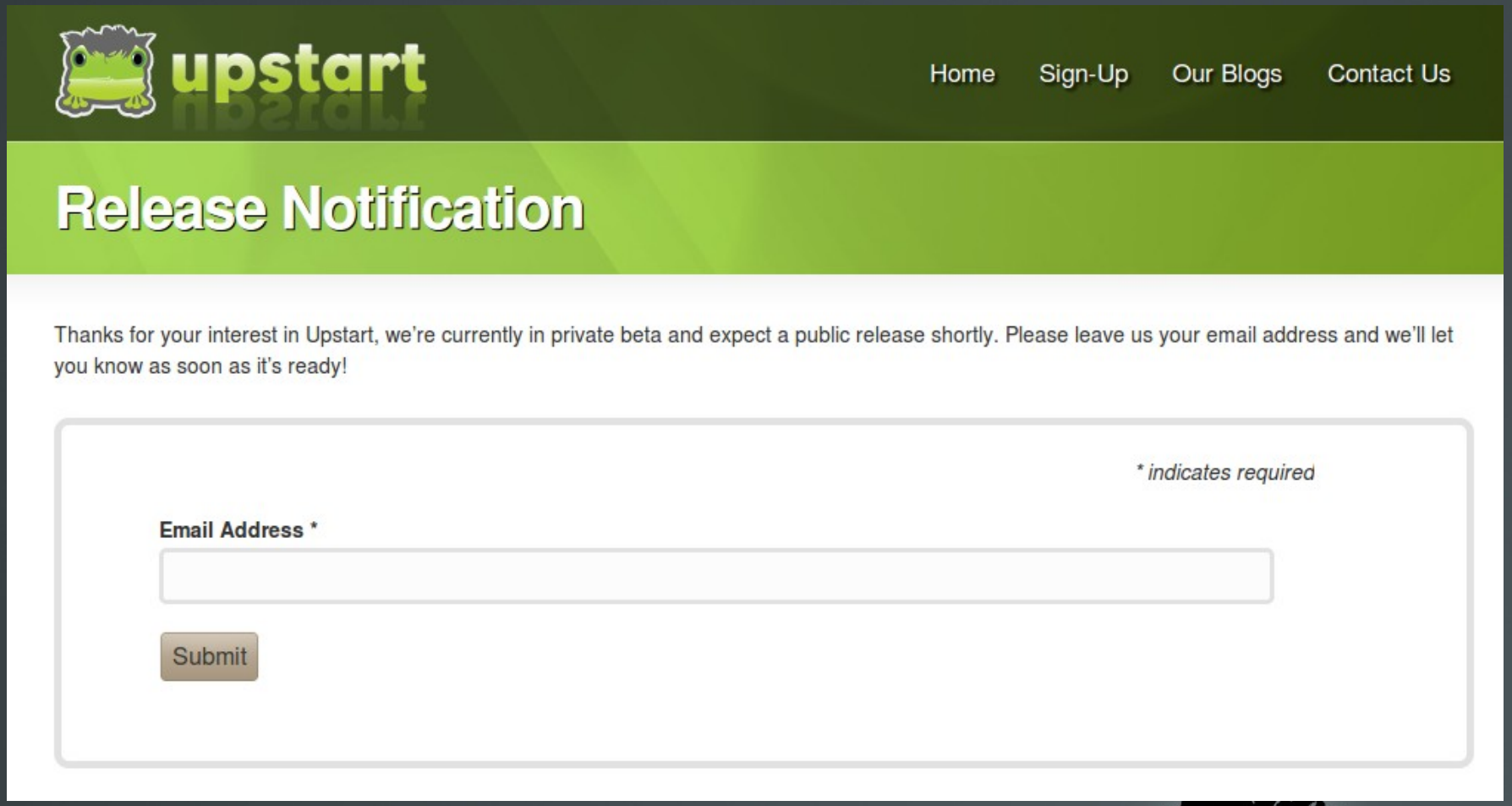
Most startups are focused on the product rather than the customer, leaving important assumptions untested until launch. Upstart takes a different approach, we focus on testing assumptions early, then iterating quickly based on discoveries rather than guess work.

Get a Blog

Pimp Your Blog

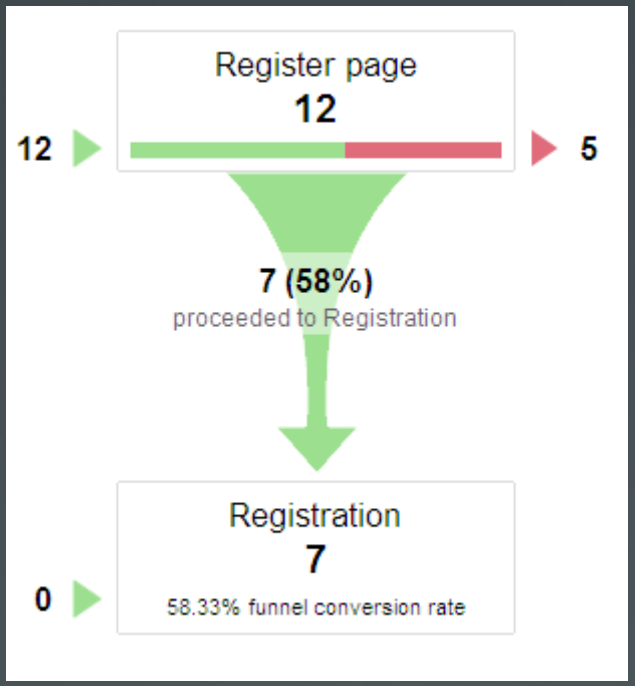
The Sales Pitch

Beta Sign Up


upstart
Home
Sign-Up
Our Blogs
Contact Us
Release Notification
Thanks for your interest in Upstart, we're currently in private beta and expect a public release shortly. Please leave us your email address and we'll let you know as soon as it's ready!
* indicates required
Email Address *
Submit

No Price Tag!

Google Analytics



Drive Traffic

- Google Adsence (quick & expensive)
- Blogging
- Twitter / Facebook (social marketing)
- Head hunt users (cheap effective)
- SEO (probably too slow for our purpose)

Split Testing

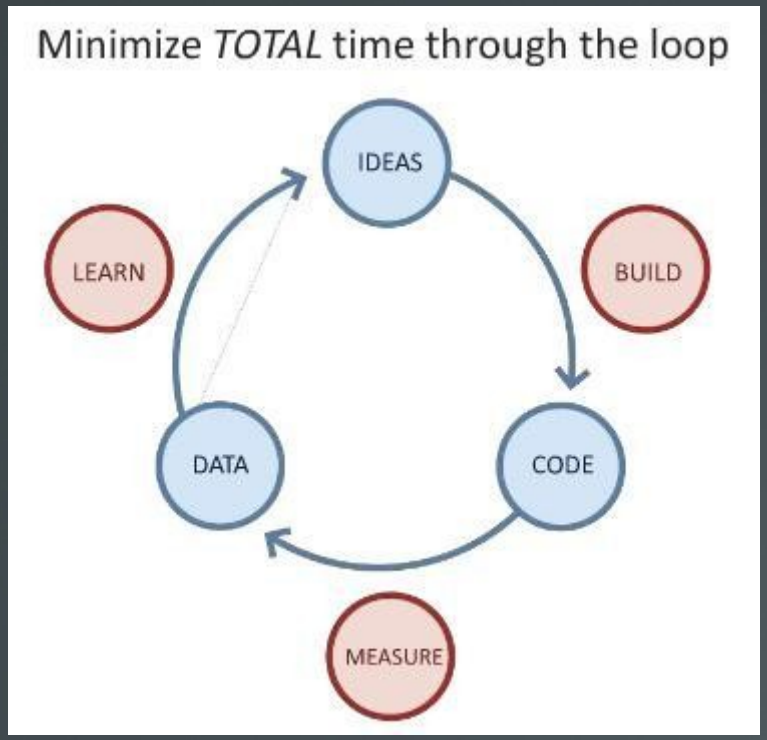
Split Test Everything!!

- Change your message
- Add features
- Remove features
- Add text
- Remove text
- Change your sign up process
- TRY EVERYTHING & ANYTHING!!

Metrics

- Conversion rate
- Customer acquisition cost
- Click through rate

Lean Startup



Read The Bible

30-100 Users

- Enough to make your data meaningful
- Not enough to flame you ~~if~~ when things go wrong
- Easy to achieve with minimum marketing spend
- Makes it feel like a small club
- Enough to keep communication personal

What if no one signs up?

Pivot or Quit

“You suck, your product sucks and you will fail hard!”

Dave McClure – Master of 500 Hats

Lots of people have signed up...

Congratulations!

Get a Server

Get Coding!

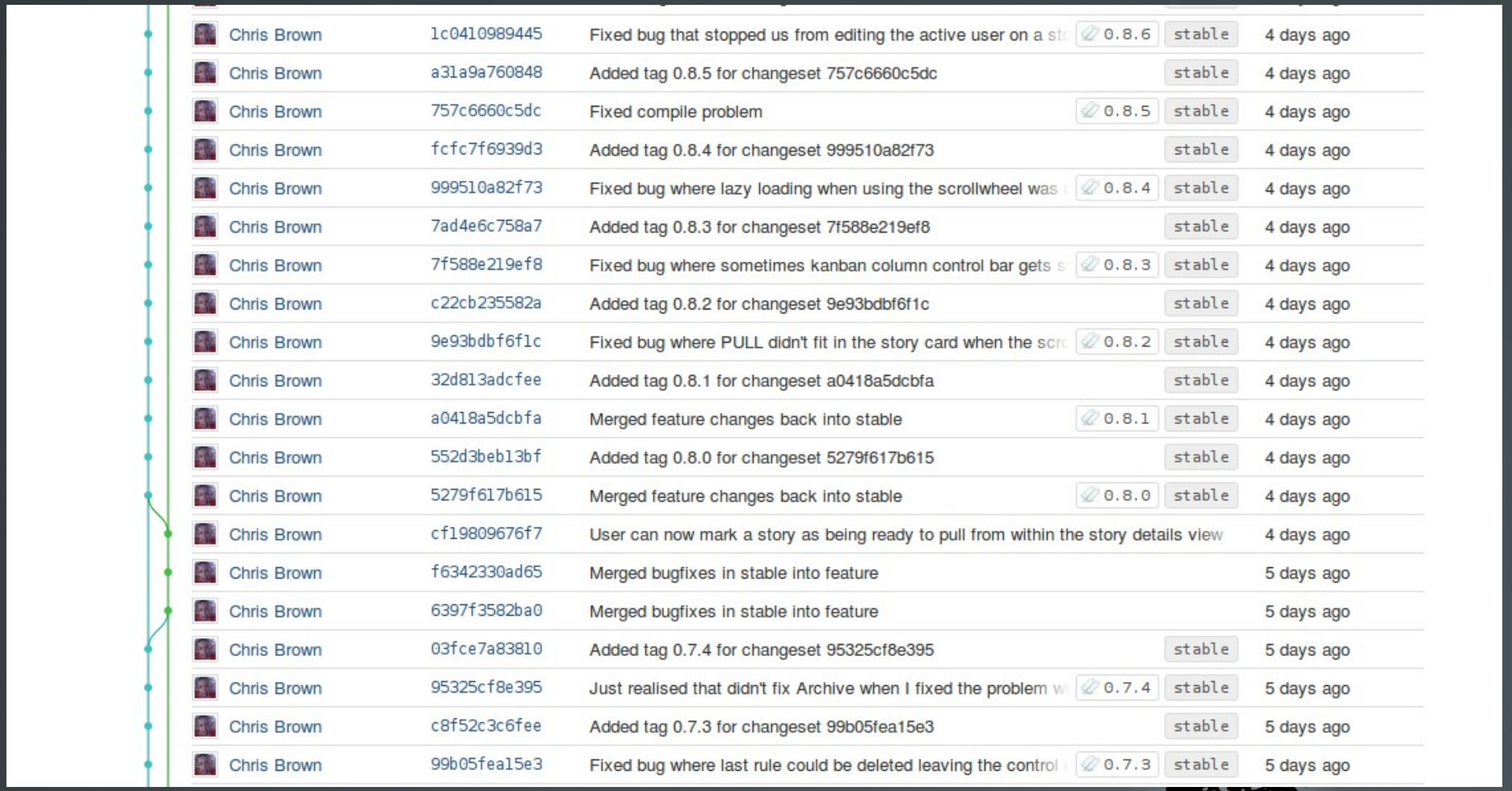
Don't Waste Bootstrap Time!

- Personal Kanban
- The Pomodoro Technique
- No Excuses!

Release Early, Release Often

- Early adopters are very valuable
- Change direction based on user feedback
- Don't worry about mistakes
- Don't worry about bad press

9 Releases in 2 Days



Chris Brown	1c0410989445	Fixed bug that stopped us from editing the active user on a st	0.8.6 stable	4 days ago
Chris Brown	a31a9a760848	Added tag 0.8.5 for changeset 757c6660c5dc	stable	4 days ago
Chris Brown	757c6660c5dc	Fixed compile problem	0.8.5 stable	4 days ago
Chris Brown	fcfc7f6939d3	Added tag 0.8.4 for changeset 999510a82f73	stable	4 days ago
Chris Brown	999510a82f73	Fixed bug where lazy loading when using the scrollwheel was	0.8.4 stable	4 days ago
Chris Brown	7ad4e6c758a7	Added tag 0.8.3 for changeset 7f588e219ef8	stable	4 days ago
Chris Brown	7f588e219ef8	Fixed bug where sometimes kanban column control bar gets s	0.8.3 stable	4 days ago
Chris Brown	c22cb235582a	Added tag 0.8.2 for changeset 9e93bdbf6f1c	stable	4 days ago
Chris Brown	9e93bdbf6f1c	Fixed bug where PULL didn't fit in the story card when the scr	0.8.2 stable	4 days ago
Chris Brown	32d813adcfee	Added tag 0.8.1 for changeset a0418a5dcbfa	stable	4 days ago
Chris Brown	a0418a5dcbfa	Merged feature changes back into stable	0.8.1 stable	4 days ago
Chris Brown	552d3beb13bf	Added tag 0.8.0 for changeset 5279f617b615	stable	4 days ago
Chris Brown	5279f617b615	Merged feature changes back into stable	0.8.0 stable	4 days ago
Chris Brown	cf19809676f7	User can now mark a story as being ready to pull from within the story details view		4 days ago
Chris Brown	f6342330ad65	Merged bugfixes in stable into feature		5 days ago
Chris Brown	6397f3582ba0	Merged bugfixes in stable into feature		5 days ago
Chris Brown	03fce7a83810	Added tag 0.7.4 for changeset 95325cf8e395	stable	5 days ago
Chris Brown	95325cf8e395	Just realised that didn't fix Archive when I fixed the problem w	0.7.4 stable	5 days ago
Chris Brown	c8f52c3c6fee	Added tag 0.7.3 for changeset 99b05fea15e3	stable	5 days ago
Chris Brown	99b05fea15e3	Fixed bug where last rule could be deleted leaving the control	0.7.3 stable	5 days ago

Validated Learning Over White Board Strategising

Find Product Market Fit

How would you feel if you could no longer use our app?

1) Very disappointed
2) Somewhat disappointed
3) Not disappointed (it really isn't that useful)
4) N/A - I no longer use your product

Keep Iterating

- Listen to your users
- Allow users to talk with each other (forum, list)
- Respond quickly and personally to requests
- Removing features is as important as adding them
- Do regular user surveys (survey.io)

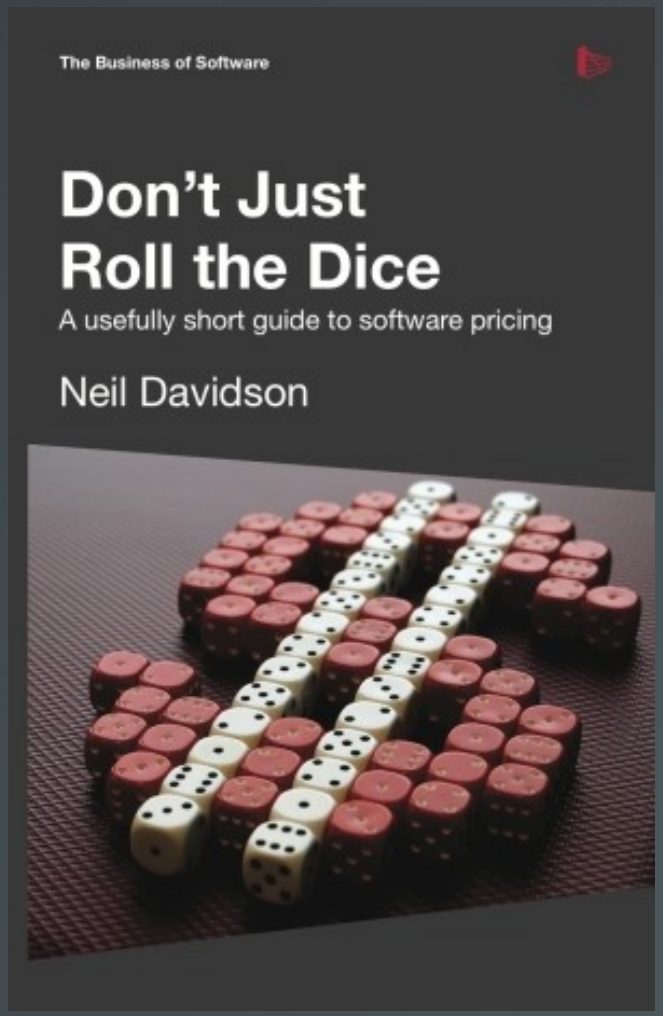
What if no one is very disappointed?

Pivot or Quit

40%+ Very Disappointed

Congratulations, you've achieved product market fit!

Now name your price...



You make your first sale...

Congratulations, your business model has been validated!

Go Big Quick!

- Max out Google Adsence spend ($300+ per day)
- Hire someone who knows SEO
- Spend money on your website
- Consider producing promotional videos
- Make a lot of noise on every blog, social network or forum that you can find

Don't have enough money?

Easy sell to investors...

- Already have a product
- Already have users
- Already have product market fit
- Already have business model
- Already have first sale

Key Points

- Customer development before product development
- Learn from a minimum viable product
- Fail fast, fail often
- Iterate quickly
- Find product market fit with less than 100 users
- Go big quick
- Take investment capital when needed

Chris Brown
chrisincambo@gmail.com
@chrisincambo