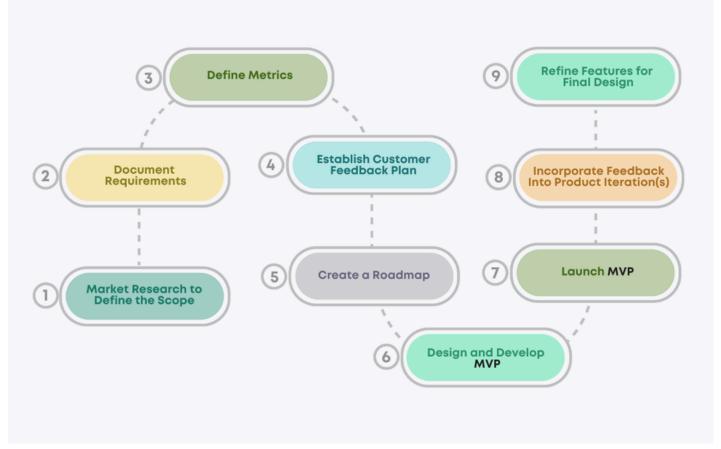


How to Build a Minimum Viable Product (MVP): A Brief Discussion

Step-By-Step: Building a Minimum Viable Product

MVP is meant to uncover the 20% of functionality that 80% of your customers will use.

To build a **Minimum Viable Product** for **Software** or **Apps**, you must understand the phases:



In this article, we will briefly review the steps to build a Minimum Viable Product (MVP) for software or application development. For a detailed review of each of the steps and phases, see our article, 'MVP Software Development: Everything You Need to Know (The What, Why and How)'[SO1]

'When the enterprise is considering MVP product development consulting, it is important to get the best skills, and the most responsive services.'

To define the scope of the project, you will need to assess:

- · What market or user need will this new product or feature set solve or address?
- · Which competitive products or features will inform your decisions about what to include in the product and how to position pricing and/or marketing?
- · What are the obstacles to releasing a successful product or feature set?
- · What business needs and goals will this product or feature set address?

For each business, the list of questions and answers to these questions will vary. Be sure you have a real understanding of a) what you want to accomplish, b) why you want to undertake this project, c) how will this project will help you achieve your goals, and d) what value will this product add to the market or to your customers or target customers?

Document and Prioritize Your Requirements for MVP

Make sure your requirements include consideration of how the user(s) will engage with and leverage the product or new features. Not every user is the same. Consider this example: One user might use your product to order and track orders for wholesale products, while another user in the same organization might use the app to create reports on annual or quarterly orders and to analyze the need to increase order volume in the future. Remember to focus on 'minimum' and 'viable.' Your requirements must be clear and detailed enough to instruct the team.

Define the Metrics You Will Use to Determine the Success of MVP

The customer feedback you obtain from the use of the MVP will give you some information but you will want to ask specific questions and avoid subjective feedback. These customer metrics should measure what is important. Choose metrics that tell you whether a concept has been proven, whether a feature is important, etc.

For example:

- How often was a particular feature used
- How often did a particular feature fail
- · What is the ranked value of a particular feature
- Does the user experience (Ux) behavior measurement meet or exceed expectations

You should also include metrics for:

- · Revenue (based on number of users or licenses, etc.)
- Lifetime customer value
- · Acquisition Cost
- · Churn Rate
- · ...etc.

Establish a Plan for the Customer Feedback Process for MVP

The Minimum Viable Product you design is meant to provide customers with an idea of what the final product will be and to make them excited about the value it will add. Getting the right feedback from your customers will help you develop a set of metrics to determine the success of the MVP and to forecast the success of the final product. There are two types of customer feedback: Quantitative Feedback assesses the capabilities of the design and how easy or difficult it is for a customer to perform a task, how many errors the user encountered in the system, etc. Qualitative Feedback is more subjective, and will help the business to understand whether the customer thinks the MVP is user-friendly, and whether they think the features are easy to understand, etc. The business will need a process to gather and capture customer feedback, both through the system as customers use the application and through direct and indirect customer feedback.

Create an MVP Roadmap, Including an Iteration Process for Future Versions

Create your MVP roadmap, schedule and budget and assign resources. If you plan to engage a consultant or offshore resources, you will want to bring the team in to review requirements, and plan for what comes next. The roadmap should include product iterations to refine your product based on customer feedback and the use of features, etc. Your team will have to decide whether to refine features and fix issues as you begin to see the feedback and what types of issues or features you will address and which will wait. Your plan should also include a fail-safe for significant failure. When and how will you stop the project if there is a critical issue? Be sure to include a review and re-prioritization of features so that you can handle the product evolution, based on metrics and real feedback.

This step in the process has the most potential to devour time and money. You may have gathered a lot of great information but, if you are not using the right, skilled resources, you can encounter significant obstacles and you risk damaging your reputation among your customers or potential customers. Your MVP software development partner will recommend a software development technique, methods of process management and tools to support this process, e.g., JIRA, as well as reporting and meeting frequencies, backlog management, springs planning, testing feedback loops and the number of iterations required to support the project and feature complexity.

Launch the MVP

The MVP launch strategy must include a process for managing the use of the MVP, answering customer questions and providing support. If your customers are frustrated during this MVP test phase, they will not use the product, and you will not get the feedback you need. Will your team provide a free download from your website, or will the MVP be released in some other manner? How will you provide access to users? Do they have to sign-up? Is each user given a specific profile? What security measures are in place to assure that information entered by customers is protected? How long will the MVP test period last? If you engage an expert, you will be working with a team of people who have launched MVP products and understand how the process should work and all of the complexities of the process that must be addressed in order to assure success.

Incorporate MVP Feedback and Metrics Results Into Product Iteration

Now that the MVP product is out in the world, your team will focus on reviewing the feedback and metrics as they are available. Some MVP products are refined on an ongoing basis to address small bugs and make the user experience easier. One of the most important aspects of the MVP development process is to be flexible and agile enough to pivot as necessary. If the product is viable, make the changes and move forward. Do not stubbornly continue if all metrics, feedback, and signs are telling you to drop back and come up with another plan! Revisit your priorities and focus on those issues that are the most important to your business and your customers. Don't try to fix everything at once!

Refine and Detail Product Features for Final Design

After the MVP cycle is complete (including any iterations you deem appropriate), the process of requirements refinement and detailed feature design begins. All the information gathered during the market research, initial and subsequent requirements iterations and customer feedback phases is incorporated to finalize the product design. If you are working with an MVP partner, you will budget and schedule the final product design in concert with that team.

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For a comprehensive discussion of the phases in this process, see our article, 'MVP Software Development: Everything You Need to Know (The What, Why and How)'[SO2]

When the enterprise is considering MVP product development consulting, it is important to get the best skills, and the most responsive services. Let us help you get your MVP software product out into the world!

Click on these links for more information about services to <u>support start-ups</u>, and crucial considerations for <u>choosing a partner for a start-up business</u>.

For an in-depth discussion of MVP, read, 'MVP Software Development: Everything You Need to Know (The What, Why and How)', and explore MVP here: 'What is a Minimum Viable Product (MVP)? and Why Should My Business Care?,' 'Why is a Minimum Viable Product (MVP) Important to My Business?,' 'Engage an Offshore Expert to Achieve Your Minimum Viable Product Software Goals.