



VijaiSenthil Padmanabhan

 vijaisenthilpk



Last year, I had the opportunity to mentor at Startup Weekend Orlando and saw firsthand how a team earned subscription fees based on the idea even before developing their MVP (minimum viable product) by just launching a survey. It was a fascinating experience to see the process unfold and be part of their journey. However, not every startup can follow this same path, but it is important to conduct a survey and analyze market demand before building an MVP.





VijaiSenthil Padmanabhan

 vijaisenthilpk



# Survey before MVP



My Brain is an Open Source  – Daily Entrepreneur series



VijaiSenthil Padmanabhan

 vijaisenthilpk



# 1. Survey before building MVP

- » Determine the purpose of the survey
- » Design clear and concise questions leading to unbiased answers
- » Define the target audience
- » Gather a select audience for lunch or coffee and brainstorm the results





VijaiSenthil Padmanabhan

 vijaisenthilpk



## 2. Analyze Data form Survey results

- » Clean and organize the data by checking errors and eliminating outliers
- » Explore the data to identify patterns and trends
- » Identify key findings and insights
- » Analyze implications on how to address problems and/or identify opportunities





VijaiSenthil Padmanabhan

 vijaisenthilpk



## 3. Analyze the root cause

- » Identify the root cause of the pain points identified from the survey
- » Use the "5 Whys" method to repetitively question and identify the pain points from the survey (E.g. Problem: Ran through a red light. Why? Late for work. Why? Woke up late. Why? Alarm didn't work. Why? Exhausted battery. Why? Forgot to check.)
- » Use a fishbone diagram to visualize various factors that may contribute to the pain points
- » Use a Pareto analysis to identify the most significant contributing factors (e.g., 80% of the effects may be caused by 20% of the causes)





VijaiSenthil Padmanabhan

 vijaisenthilpk



## 4. Scope of MVP

- » Should be built with the Least effort and to get maximum learning about the market
- » MVP Should enable gathering market feedback
- » Make it cost-effective and scalable
- » Prioritize the most essential feature
- » Define the scope so it can be released quickly in less than 2-3 months





VijaiSenthil Padmanabhan

 vijaisenthilpk



My Brain is an Open Source <sup>TM</sup>



My Brain is an Open Source <sup>TM</sup> – Daily Entrepreneur series