

Crafting your MVP

What is an MVP?

An MVP is a Minimum Viable Product. It's the minimum you need to build or produce to get started.

For example, if you are aiming to build a car, one wheel, or the chassis, or a glove box is useless on its own. However, if you aim to build a skateboard as your MVP, you have a means of wheeled transport. Then you can build a bigger skateboard, then a bike, a motorbike and finally a car – as your time, finances and resources allow.

What's the point of an MVP?

Building a Minimum Viable Product lets you launch it more quickly and cheaply than a fully-functioning one.

You might find other benefits too. For example, you will get customer feedback much earlier in your process, which means you can tweak your product or service according to their needs. Having a small team or simple product/service gives you flexibility and can enable you to make changes more quickly.

Another advantage of working to launch an MVP instead of an all-singing, all-dancing product is that it's much less overwhelming. We all get anxious about whether or not our fab new idea will fall flat on its face, or whether people will hate it. With an MVP, you're investing less money, time, and most importantly, heart into your product – which means it's less scary to launch!

Working towards an MVP is less daunting and therefore more achievable. It's easier to get started when the project feels manageable. If you're only accountable to yourself (ie you have no external pressure to launch your pet project), having an MVP means your goal is more attainable – and therefore you might actually achieve it!

What's my MVP?

For most of us, we are not looking at building a car. We are probably aiming to build a website or a blog, or an online shop, or provide a service.

To identify your MVP, you need to ask yourself:

- What is the minimum I need to make a saleable product or service?
- What is the minimum I need to conduct a transaction?
- Can I easily scale my MVP into something bigger?

For example, if you want to launch a craft business in your spare time, you will need to make some products first. These will need to be of saleable quality, so your MVP here is not skimping on quality. It might mean you can't offer a wide range to start with, or your postage options are limited with small quantities.

Next you'll need some way of taking money. You might choose Paypal. You'll also need a way of getting pictures and descriptions in front of potential buyers. Perhaps you'll sell through Facebook or Etsy to start with, and leave building your own website for the next stage. You'll need to network or interact on social media to get your products in front of people. You could Facebook to start, then add Instagram and Pinterest as you scale up.

You might have to scrap some of your early efforts as you scale up – or you might add to them. That's fine – you won't have put too much time or money into them and you will probably have learned a useful amount from the experience.

Now let's move onto *your* MVP!

Let's craft your MVP

Write in what you want to build or create: _____

	A product or service to sell	A way of communicating with potential customers	A means of conducting a transaction
MVP – the minimum you need			
What will improve each of these things?			
What will improve each of these things a bit more?			
What are some “nice to have”s?			
What does your final product/service look like?			