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## MVP Should Be Appropriate for the Stage You're At

### Article

If you're a startup founder or entrepreneur, you may have heard the term "minimum viable product" or MVP. An MVP is the most basic version of your product or service that you can create and launch to test the market and gather feedback from customers.

One of the biggest misconceptions about MVPs is that they need to be perfect. But the truth is, your MVP doesn't need to be perfect; it needs to be appropriate for the stage you're at. In other words, your MVP should be a reflection of where you are in your business journey.

When you're just starting out, your MVP should be as basic as possible. It should be just enough to test your product or service idea and gather feedback from early adopters. As you progress through the stages of your business, your MVP should become more refined and advanced.

The key is to strike a balance between launching too early and waiting too long. Launching too early could mean that you haven't properly tested your product or service, and you risk losing potential customers. On the other hand, waiting too long could mean that you miss out on valuable feedback and market opportunities.

Another important aspect to consider is your target audience. Your MVP should be tailored to your target audience and their needs. If your target audience is tech-savvy, your MVP can be more advanced. If your target audience is less tech-savvy, your MVP should be simpler and more user-friendly.

In conclusion, your MVP should be appropriate for the stage you're at in your business journey. It doesn't need to be perfect, but it should be tailored to your target audience and their needs. By launching an appropriate MVP, you can test your product or service, gather feedback, and iterate based on customer input. This will help you create a better product or service that meets the needs of your customers and drives business growth.

### Agenda

#### Minimum Viable Product (MVP)

- The most basic version of a product or service that can be launched to test the market and gather feedback from customers
- *"We launched our MVP to gather feedback from early adopters and improve our product before the official launch."*



## Entrepreneur

- A person who starts and runs a business venture, taking on financial and personal risks in the process

- *“As an entrepreneur, she was willing to take risks to bring her innovative ideas to life.”*

## Reflection

- The process of considering or thinking about something, and then expressing thoughts or feelings about it

- *“The team’s retrospective was a reflection on their performance and what they could improve in the future.”*

## Refined

- Improved by making small changes or modifications

- *“After receiving feedback from customers, we refined our product design to make it more user-friendly.”*

## Iteration

- The process of repeating a sequence of operations or steps in order to improve a product or service

- *“Through multiple iterations, we were able to improve the performance of our software and meet our customers’ needs.”*

## Tailored

- Adapted or customized to fit a specific purpose or individual

- *“Our marketing strategy was tailored to our target audience, based on their demographics and interests.”*

## Tech-savvy

- Knowledgeable or skilled in the use of technology

- *“Our company hired a tech-savvy employee to manage our social media accounts and improve our online presence.”*

## User-friendly

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- Easy to use and understand, designed with the user's experience in mind
- *"Our new website design is more user-friendly, with clear navigation and a simple interface."*

## Market opportunities

- Possibilities for profit or growth in a particular market or industry
- *"Our company identified new market opportunities in the e-commerce sector and launched a new product line to capitalize on them."*

## Business growth

- The process of increasing the size, revenue, or profits of a business over time
- *"Our focus on customer feedback and product development has led to significant business growth in the past year."*

## Discussion

1. How do you balance launching your MVP early to gather feedback and waiting too long to ensure a better product? Can you think of any examples of companies that succeeded or failed at finding this balance?
2. How important do you think it is to tailor your MVP to your target audience? Can you think of any examples of companies that successfully tailored their MVPs to their audience, and what made them successful?
3. How can iterating on your MVP help you improve your product or service? Can you think of any examples of companies that made significant improvements through multiple iterations of their MVP?