

ITI8740/ITX8522: Software Development Team Project. 2023

03. Intro to Lean Startup.

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95% of all
startups fail

Root Cause:

Building a product that nobody wants

9 Deadly Sins of New Product Development

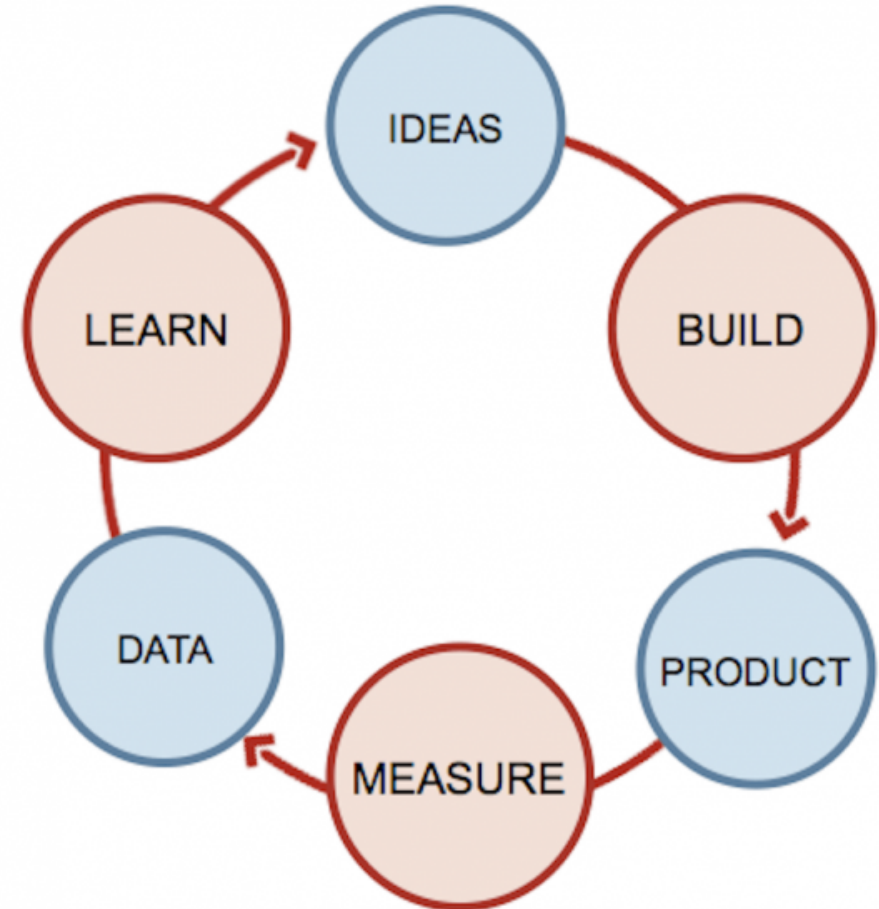
- Assuming you know what the customer wants
- The “I know what features to build” flaw
- Focusing on the launch date
- Emphasizing execution instead of testing, learning, and iteration
- Writing a business plan that doesn’t allow for trial and error
- Confusing traditional job titles with a startup’s needs
- Executing on a sales and marketing plan
- Prematurely scaling your company based on a presumption of success
- Management by crisis, which leads to a death spiral

Solution:

The Lean Startup Methodology

Lean Startup Meta Process

1. Document your Plan A
2. Identify the **riskiest** part of the plan
3. Systematically **test** your plan



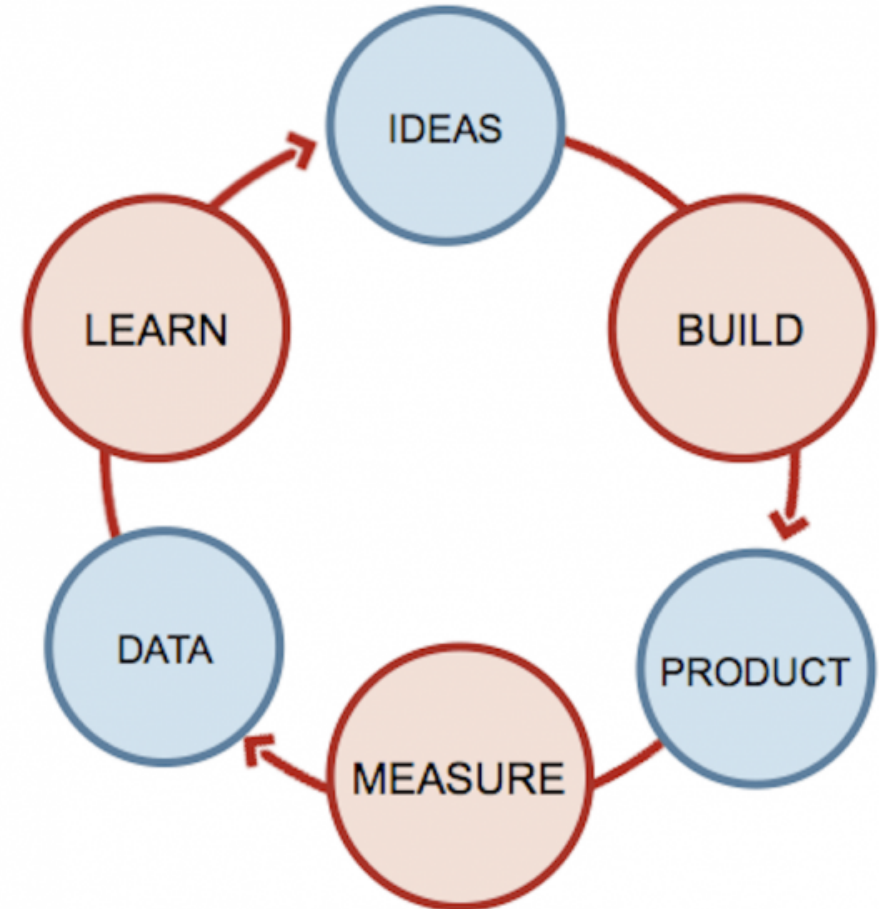
The Lean Canvas

An one-page business plan template created by Ash Maurya that helps you deconstruct your idea into it's key assumptions.

<https://leanstack.com/>

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The next step

Documenting Plan A

Reading Materials

- Lean Validation Playbook: <https://guides.co/g/the-lean-validation-playbook/60783>
- Startup Playbook <https://playbook.samaltman.com/>
- Thoughtbot Playbook <https://thoughtbot.com/playbook>
- Meta Principles I Learned from Running Lean.
<https://blog.leanstack.com/meta-principles-i-learned-from-running-lean/>
- Lean Canvas Examples: <https://railsware.com/blog/5-lean-canvas-examples/>

Thank you!