From a new product idea
to an MVP

Kostas Karolemeas
CEO, Allcancode

Kostas Karolemeas

Founder, CEO
Allcancode Inc.
kostas.k@**allancode.com**

2nd time founder
30+ years in software product development

‹›» **Allcancode**

We help product teams
get new product ideas
to the market
in weeks.

Customer Discovery

- **Business model hypothesis** [Bootstrap] $0

- **Test the problem** [Bootstrap / Friends & Family] $500+

- **Test the solution** [Friends & Family / Angels] $4K+

MVP

- **Verify the model** [Angels / Pre-seed] $10K+

Part 1
What is an MVP?

"Make something people want"
Paul Graham, Founder Y-Combinator

We build a minimum viable product (MVP) to

- Validate our solution against the problem we focus on.

- Get feedback from users for the next iteration.

- Iterate till product-market fit and beyond.

To achieve that

- An email campaign or landing page are only for research and discovery.

- We need a functional product that customers can use.

- **Build fast** to shorten time required until we get more feedback

- Build the **minimum features** to solve the problem to get accurate feedback (and build faster)

- **Target a niche audience** to solve one aspect of the problem at a time (and get more precise feedback and build faster)

Note: If your are building an internal tool to increase productivity then "customers" are the employees that will use the tool.

- **Assess the value** generated from our product (does it solve the problem 10x better?)

- Identify customers' **payment intent** (are they willing to purchase the product and what price?)

- **Analyze customers' behavior** as they use the product (how do they interact with its features?)

- **Build** an in-house team
  - Difficult to find a tech co-founder (CTO).
  - It takes time and money to build and retain a tech team.

- **Outsource** to external resources
  - Freelancer (reliability issues)
  - Software agency (they may not understand products)
  - Hire a tech team (ideal if they can understand products and can be dedicated)

Q&A

Part 2

MVP specs for developers

"Do things that don't scale."
Paul Graham, Founder Y-Combinator

The general idea and the vision

We provide the service of instantly delivering relevant information on virtually any topic.

Eventually our goal is to improve significantly the lives of as many people as possible.

Who uses the product and their role

End-user: searches for information about a specific topic.

Advertiser: Creates ad campaigns that match searches

What is the problem and the timeframe

Information is abundant in the internet but it is not organized and it is difficult to find everything related to a topic.

An MVP should be ready in < 2 months to present to potential investors.

What users do with the product / features

End-users *type in a set of keywords and click on a button to get relevant results in a list. The first result may be an "ad" paid by Advertisers.*

Advertisers *create an account to the system (login/signup using email or social login).*

Advertisers *create an "ad" in the form of a search result, specify the keywords that will trigger the campaign and pay to get it published. The amount paid determines the number of times their ad will appear.*

Any performance, reliability, security, privacy, portability, scalability constraints

*The product should be a responsive web applications for both desktop, and mobile browsers (**portability**).*

*The product should be available 99% of the time (**reliability**).*

*Keywords used by the users should not be associated with them (**privacy**).*

All data should be encrypted even at rest (security).

*The product should handle thousands of daily active users (**scalability**)*

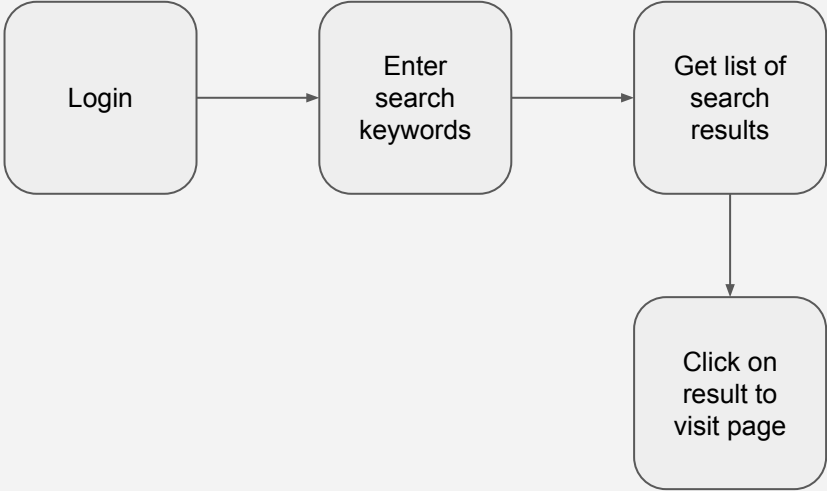*Search results should appear in < 1 sec (**performance**).*

Technologies, tools, platforms needed to build and run the product

Everything should be hosted on Amazon AWS because we have free credits.
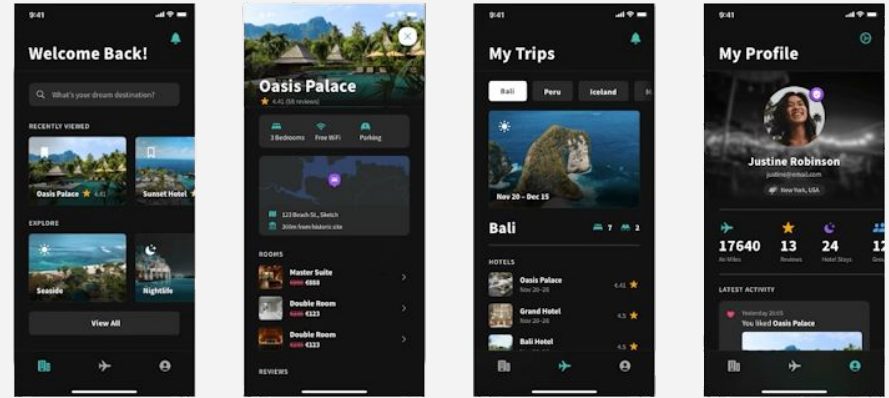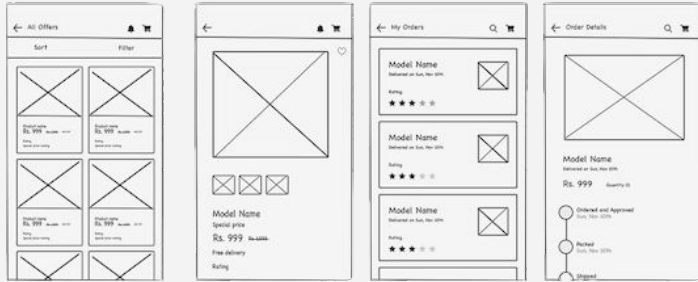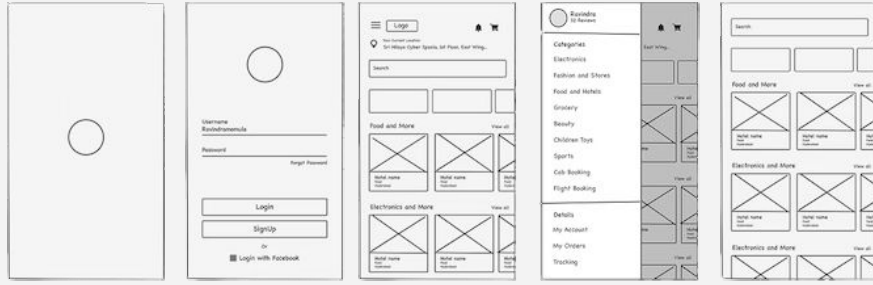
The front-end should be built in React as it is the most popular.

We need to use as many 3rd-party services as possible to reduce development costs.

How users interact with the product

```
┌──────────┐      ┌──────────┐      ┌──────────┐
│          │      │  Enter   │      │ Get list │
│  Login   │ ───► │  search  │ ───► │    of    │
│          │      │ keywords │      │  search  │
│          │      │          │      │ results  │
└──────────┘      └──────────┘      └──────────┘
                                          │
                                          ▼
                                    ┌──────────┐
                                    │ Click on │
                                    │result to │
                                    │visit page│
                                    └──────────┘
```

Wireframes (UX) and mockups (UI)

How the product works and looks

What is the plan

1. *Research and discovery*
   a. *Define project scope*
   b. *Conduct stakeholder interviews*
   c. *Conduct user interviews*
2. *Design*
   a. *User flows*
   b. *Wireframes & mockups*
   c. *Technical design*
3. *Sprint 1*
   a. *Sprint planning*
   b. *Sprint period*
   c. *Testing*

   ...

Online specs

‹›› Allcancode   ← BACK TO HOME   NEED HELP?   LOGOUT

1 Basic information

2 **Requirements**

3 Technology stack

4 User flow

5 Mockups

6 Development plan

7 Find vendor

Requirements

Business scope

Define why the product is needed.

> ex.It is hard for startups to get access to a sufficiently large pool of investors to ensure that they will find enough of them that can understand their product and are willing to invest.

Launch date

Define the required time to market.

> ex. The product should be available within 2 months from the beginning of the process.

User roles

You need to decide who will use the software (roles).

> ex.
> Founder: looks for funding
> Investor: looks for startups to invest in
> Administrator: manages the platform

Functional requirements

What functionality is expected, what features the product will have.

> ex.
> 1.Founders and investors log in with a LinkedIn account. Administrators log in with a Google account.

Q&A

Takeaways

Build a functional MVP fast and iterate faster.

Get meaningful customer feedback.

Specify product functionality effectively.

Kostas Karolemeas

kostas.k@**allcancode.com**