



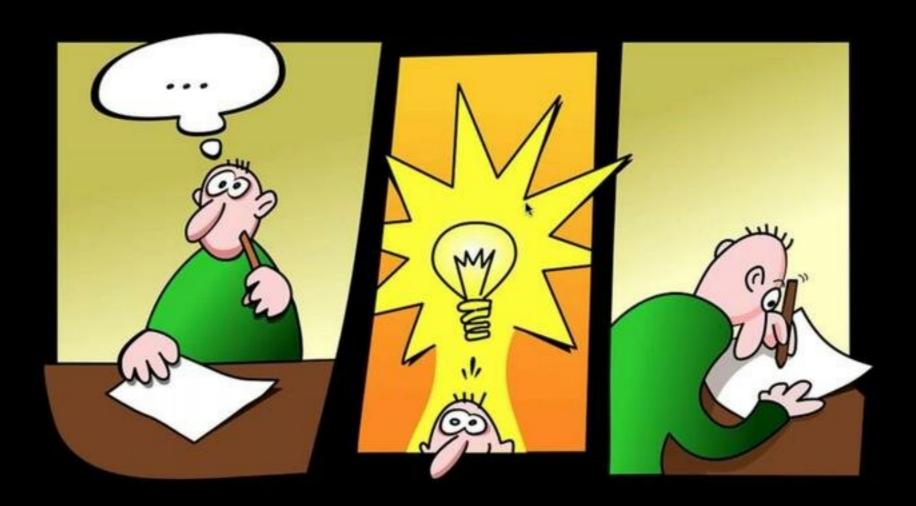
A startup is a human institution designed to deliver a new product or service under conditions of extreme uncertainty. (Ries, 2011)

Find the way to be successful

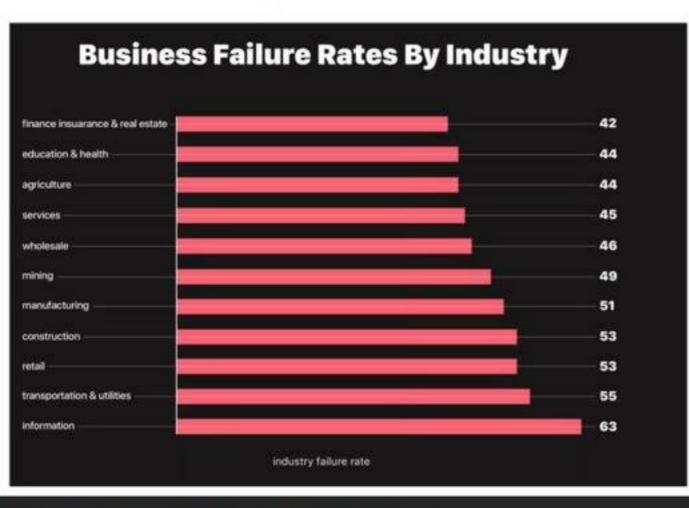


Find a Successful Business Model Before You Run Out of Money

11



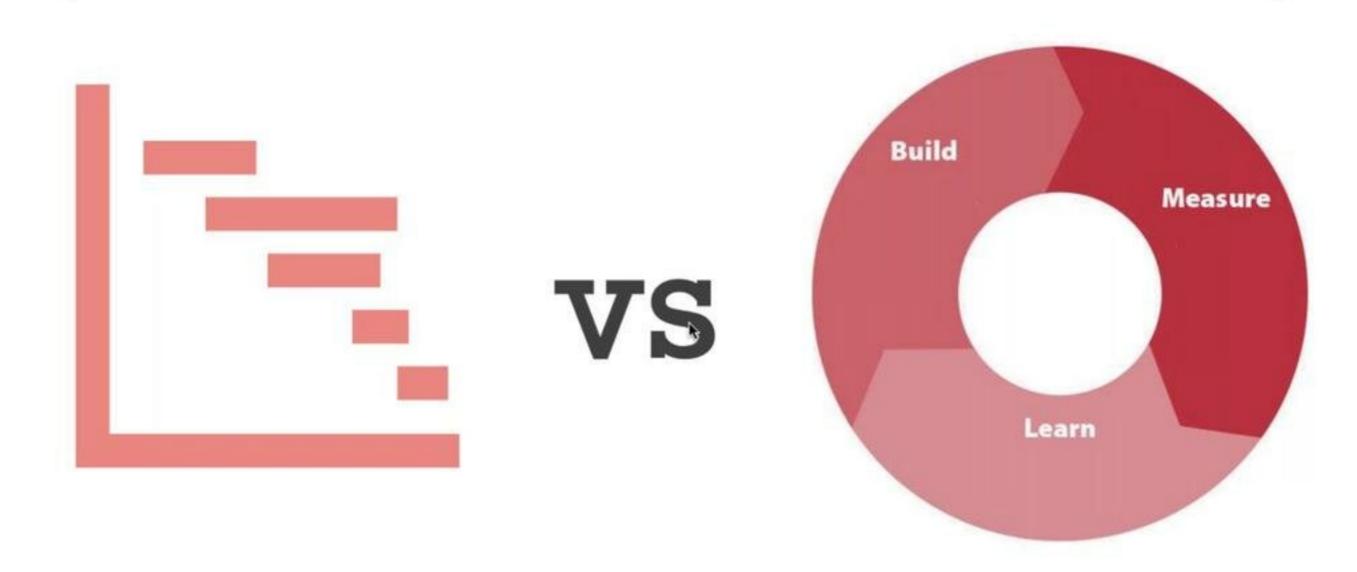
Data



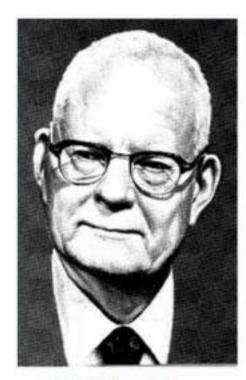
Common Reasons For Startup Failure 2% Legal 34% Lack of **Problems** Product-Market Fit 2% Operations Problems 22% Marketing 6% Tech Problems Problems 16% Finance 18% Team Problems Problems Information from 80+ failed startup interviews we've carried out.

Source: https://www.failory.com/

Build-Measure-Learn feedback loop



Lean Manufacturing and Lean Startup



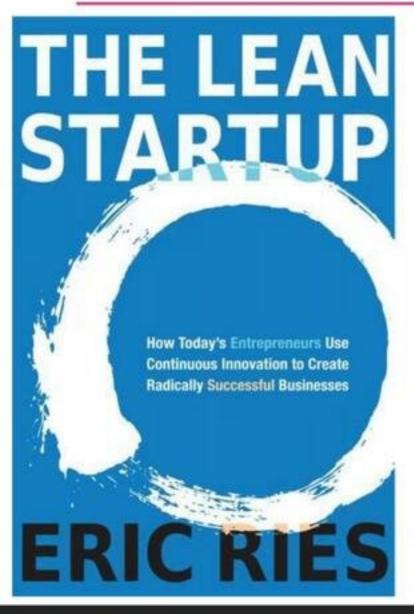
W. Edwards
Deming
(1900 – 1993)



Taiichi Ohno - 大 野耐 (1912 – 1990)



The Lean Startup book

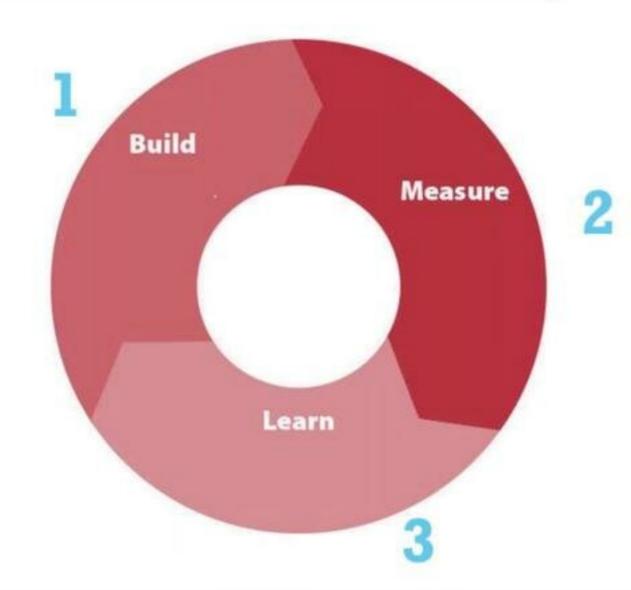


Eric Ries (2011). The Lean Startup. Published in the United States by Crown Business

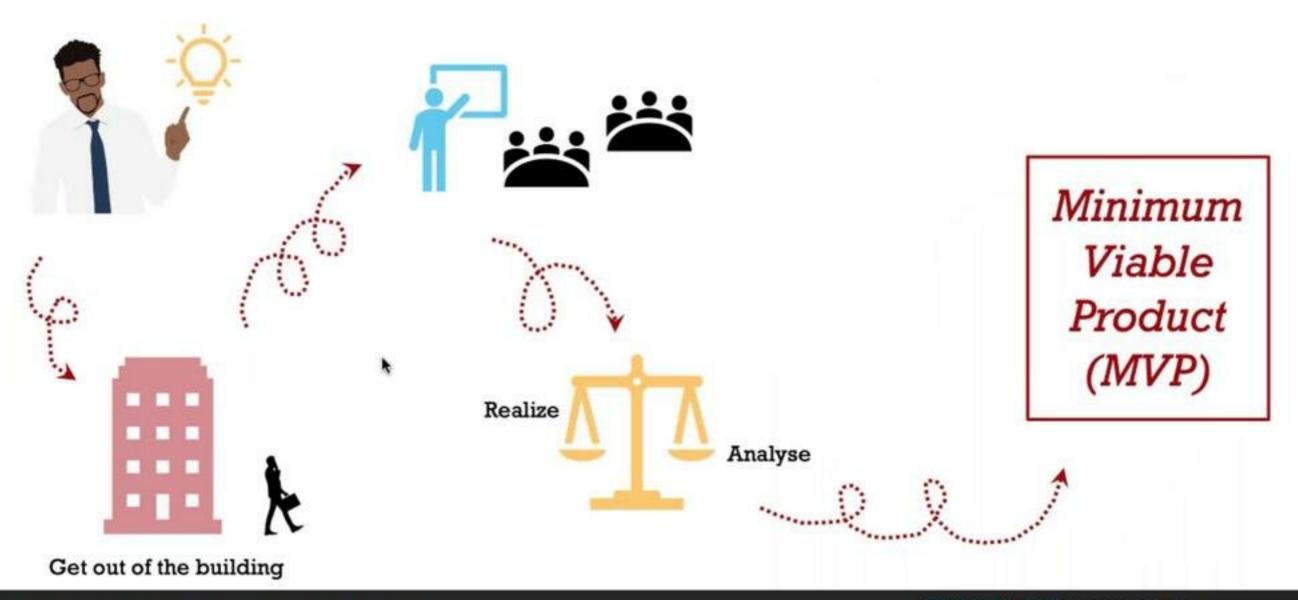
Validated learning

Learning vs Validated learning

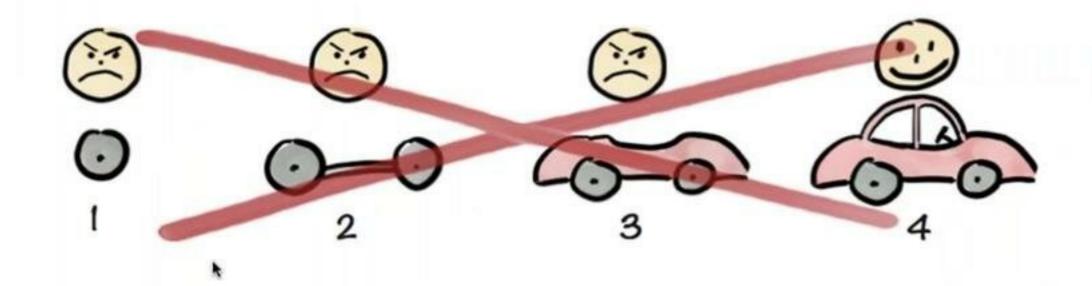
- Do not postpone the market launch
- Focus on value creating



Build



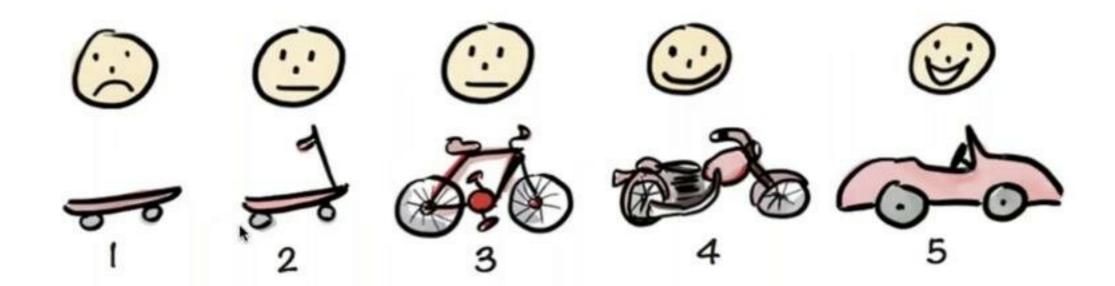
MVP



Source: https://blog.crisp.se/2016/01/25/henrikkniberg/making-sense-of-mvp

MVP

Focus on customers' needs not products



Source: https://blog.crisp.se/2016/01/25/henrikkniberg/making-sense-of-mvp

MVP is not necessarily a product







https://www.enlume.com/mvp-helpedfour-unicorns-uber-airbnb-dropboxzappos/

https://www.youtube.com/watch?v=dR7tJ8wAI3M

Measure

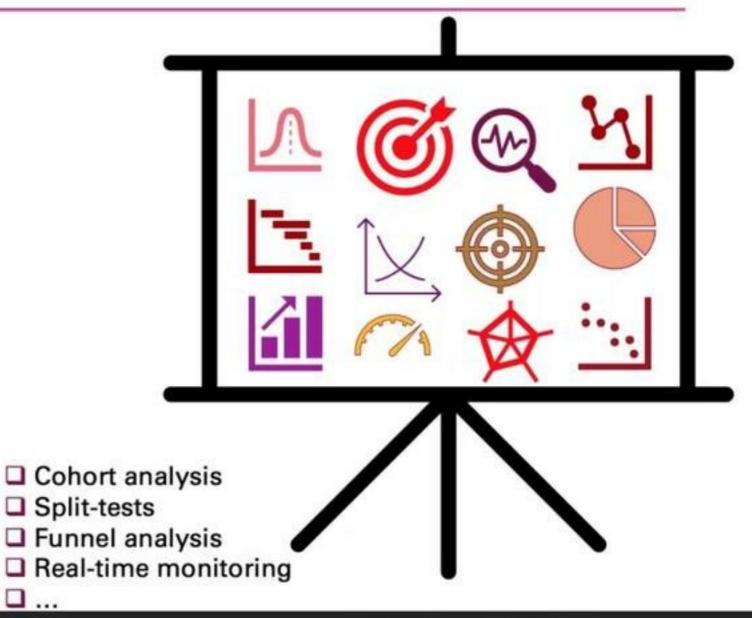
Avoid vanity metrics...

Find the right metrics!

oactionable

oaccessible

oauditable



Learn: Pivot or Persevere

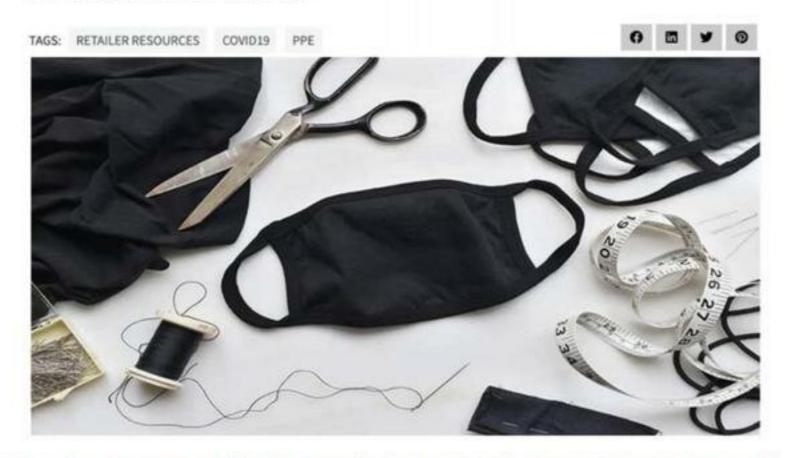




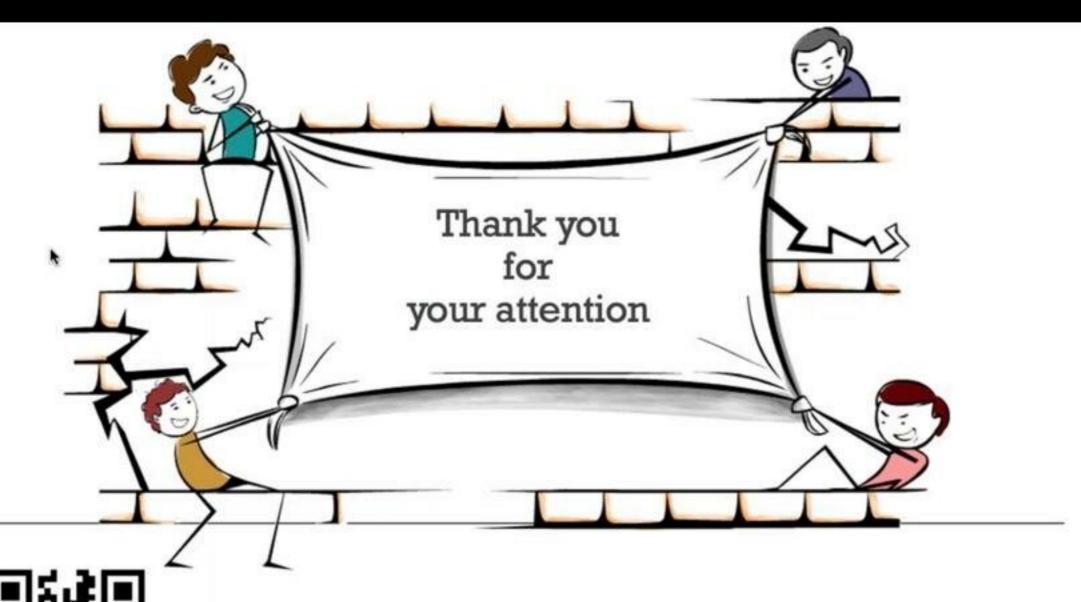




Fashion Brands Pivot Production to PPE and Protective Masks



https://www.fashionframeworks.com/brand-resources/fashion-brands-pivot-production-ppe-and-protective-masks





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