



## **Lean Startup Methodology**

The Lean Startup provides a scientific approach to creating and managing startups and launching new products. It aims to shorten product development cycles and rapidly validate or invalidate assumptions through experimentation and customer feedback. The core principles are:

### **Validate Customer Needs**

- Identify the key assumptions about the problem to be solved and customers to be served.
- Design experiments to test whether the assumptions are correct.

### **Build Minimum Viable Products (MVPs)**

- Build an MVP with just enough features to validate learning from early adopters.
- Leverage flexible platforms/prototypes that facilitate rapid iteration.

### **Measure Results**

- Identify key metrics to define success upfront based on the product vision.
- Instrument the MVP to measure and gain insights from every interaction.

### **Adapt Quickly**

- Review customer feedback and metrics from MVP experiments.
- Determine whether to pivot or persevere based on the insights gained.

### **Accelerate Learning**

- Use the build-measure-learn feedback loop to rapidly iterate and improve the product.
- Optimize for speed of learning first, not initial profits or scale.

The Lean Startup emphasizes speed, learning and focus as essential ingredients for innovation. It provides a framework for quickly vetting assumptions, testing hypotheses, and adapting based on empirical data rather than hunches or intuitive opinions. This greatly reduces the risk and uncertainty inherent in launching new products and startups. The methodology enables evidence-based decisions on what customers need rather than relying solely on guesses or conventional wisdom. Companies that embrace Lean Startup principles can accelerate growth and boost their competitive advantage.