

HOW TO (QUICKLY) BECOME  
**FUNDABLE**

@AVP

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# LEARNING SPEEDS

Slow

Fast

# LEARNING SPEEDS

## Slow

- Idea development
- Write a Biz plan (with assumptions)
- Build a Team
- Demo -> MVP -> Alpha -> Beta
- Get Funding
- Market research
- Iterating
- Branding
- “Launch”
- Marketing and Sales
- ...and then the Pivoting begins...

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## Fast

- Identify and test the riskiest assumption first
- Find one person with a relevant problem
- Can you solve it?
- How many people like that are in a segment?
- Are they already looking for solutions?
- Have they tried different options?
- Are they happy with the ones they've found?
- If not: what aspects are they not happy with?
- Will they pay to get their problem solved (better)?
- WoM: How many are recommending your product?

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SAFE

## Fast

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- Have they tried different options?
- Are they happy with the ones they've found?
- If not: what aspects are they not happy with?
- Will they pay to get their problem solved?
- WoM: How many are recommending your product?

SCARY

Traditional way

A solution  
looking for a  
problem

Lean way

Identify a  
problem that  
you can solve

Traditional way



YOU?

Lean way



A solution  
looking for a  
problem

Identify a  
problem that  
you can solve

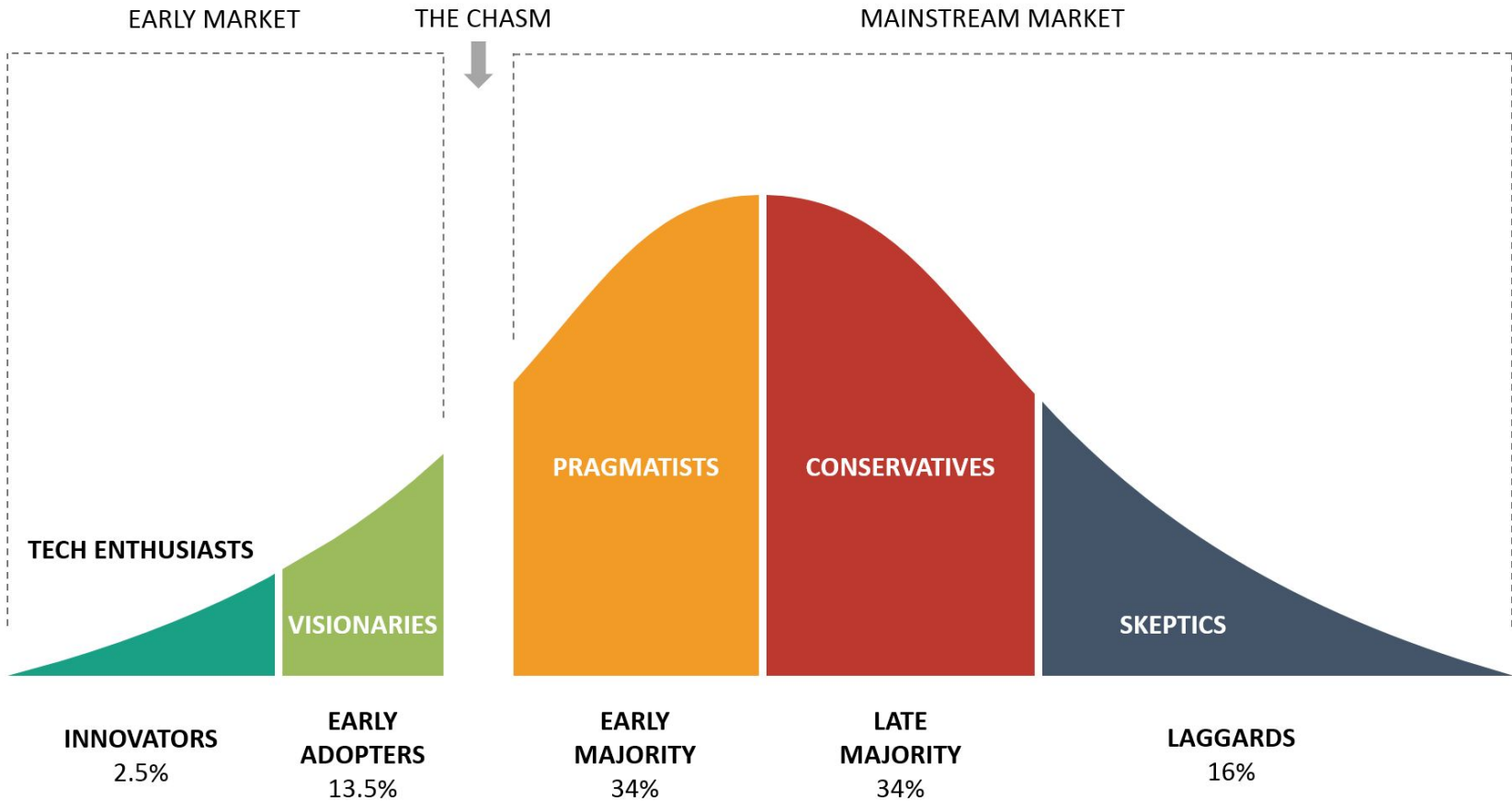


Early adopters

# FIND EARLY ADOPTERS

## READY TO CHANGE BEHAVIOUR?

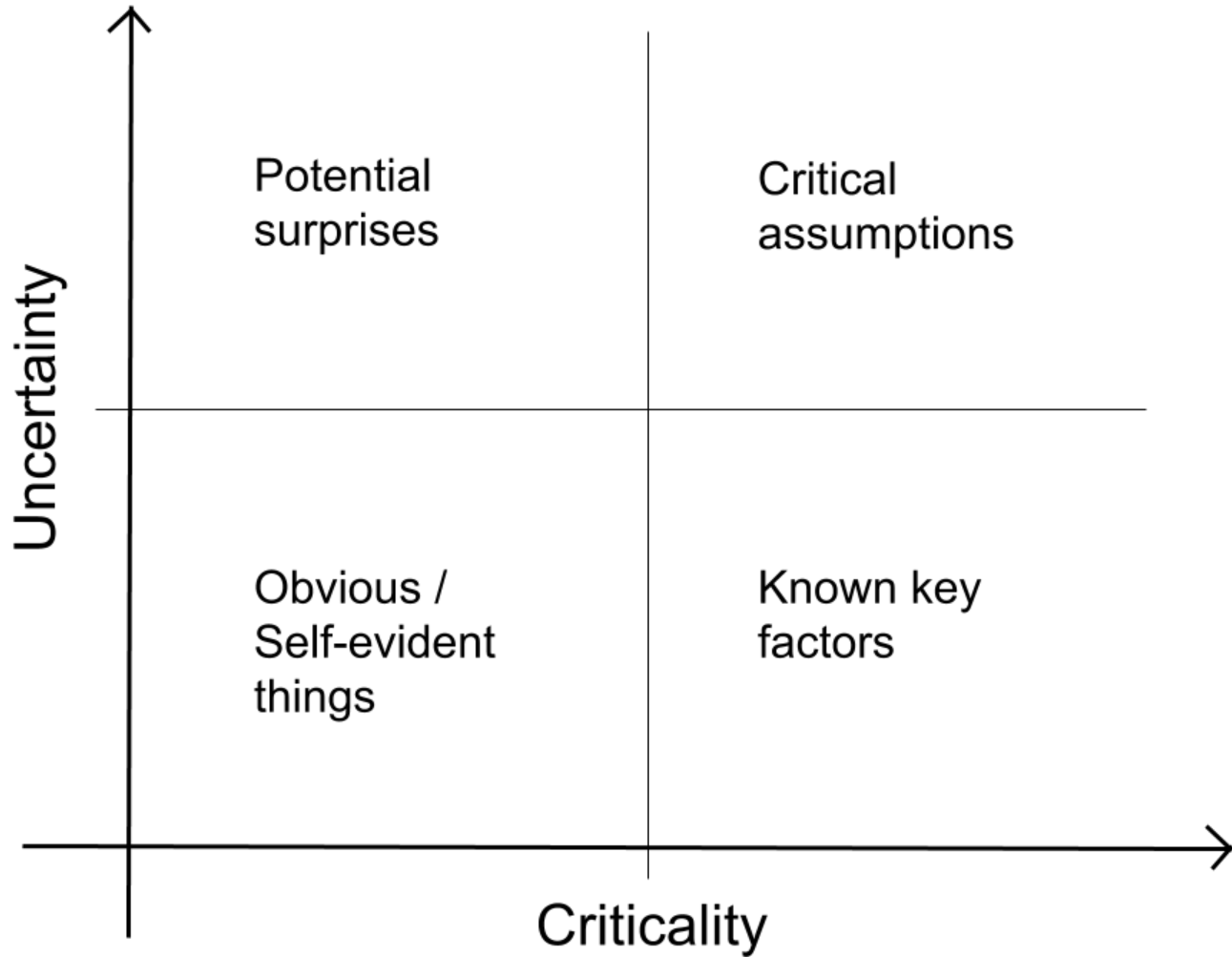
1. Aware: they have a problem
  2. Looking for a solution
  3. Have tried different solutions
  4. Budget (time, money)
  5. Word of mouth
- Are there any? Enough?
  - How to validate this?
  - How not to?





THE FIRST INTERACTIVE ONLINE  
YOGA STUDIO IN THE WORLD

yoogaia™



**BUILD**

Experiments  
to test

Proto  
TYPE



Assumptions

**LEARN**

Answers &  
metrics  
Validate

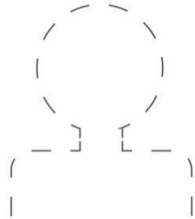
**MEASURE**

TOOLS

# PERSONA CANVAS

## Facts

*Factual information  
about your target customer.*



## Pain

*State the problem you believe  
your target customers have,  
that your solution solves for.*

## Behavior

*Existing behavior they exhibit now,  
because they don't have your solution.*

## Goals

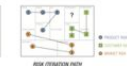
*What goals are they trying to accomplish  
through the behavior, that your solution will do better?*



# Your current Lean Canvas: What is known, what are your assumptions? What is your riskiest assumption?

Why startups fail? Teams don't validate assumptions → Slow learning

<p><b>PROBLEM</b> <i>List your top 1-3 problems.</i></p>	<p><b>SOLUTION</b> <i>Outline a possible solution for each problem.</i></p>	<p><b>UNIQUE VALUE PROPOSITION</b> <i>Single, clear, compelling message that states why you are different and worth paying attention.</i></p>	<p><b>UNFAIR ADVANTAGE</b> <i>Something that cannot easily be bought or copied.</i></p>	<p><b>CUSTOMER SEGMENTS</b> <i>List your target customers and users.</i></p>
<p><b>EXISTING ALTERNATIVES</b> <i>List how these problems are solved today.</i></p>	<p><b>KEY METRICS</b> <i>List the key numbers that tell you how your business is doing.</i></p>	<p><b>HIGH-LEVEL CONCEPT</b> <i>List your X for Y analogy (e.g. YouTube = Flickr for videos).</i></p>	<p><b>CHANNELS</b> <i>List your path to customers (inbound or outbound).</i></p>	<p><b>EARLY ADOPTERS</b> <i>List the characteristics of your ideal customers.</i></p>
<p><b>COST STRUCTURE</b> <i>List your fixed and variable costs.</i></p>			<p><b>REVENUE STREAMS</b> <i>List your sources of revenue.</i></p>	



**Lean Canvas**

Created by Steve Blank. Online version available at [www.leancanvas.com](http://www.leancanvas.com)

Oook.... This makes our team fundable...  
How?

# Early stage fundability and investors

## Building business awareness

- Recognise unknowns
- Learn about early adopters
- Build self-awareness and validate your assumptions
- Your limits, passions and need for safety
- Uncover feasibility and how fast our idea could work

## Fundable (from an early angel)?

- Lower risk level → Risk analysis
- Show traction → Feasibility
- Team execution speed and performance → Proof
- Do I want this? Team members? → Commitment
- Can this be done? And if so, then how quickly? → Timeline

Yeah. That was quite a lot.  
Thank you and good luck.