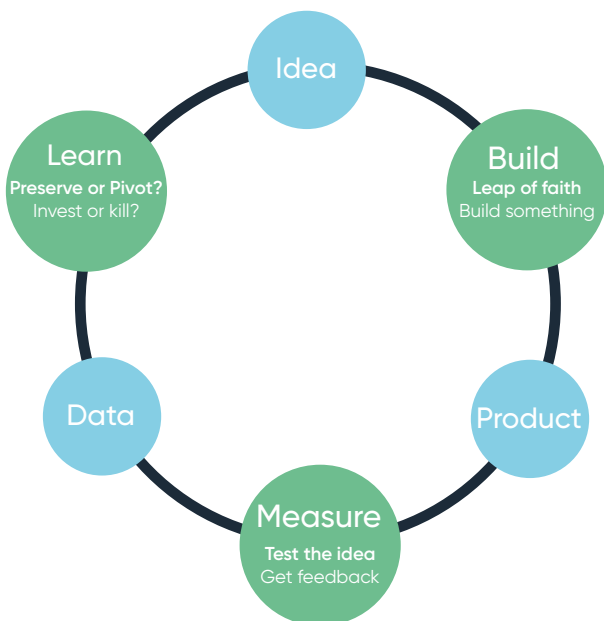


# What is a minimum viable product? (MVP)

MVPs help you test and validate an idea first before you bankrupt yourself guessing how to invest.

**The minimum viable product (MVP) is that version of a new product which allows a team to collect the maximum amount of validated learning about customers with the least effort.**

A minimum viable product is the fastest way to get through the build-measure-learn loop. Its goal is to test a fundamental business hypothesis. It requires judgment to figure out what MVP makes sense for any given context.



## Lean start up loop

1. Start with an idea or hypothesis and design an experiment to validate it
2. Rapidly build a minimal version of the product to test the ideas
3. Put the product into the marketplace
4. Measure the performance of the product in the marketplace
5. Inspect the data
6. Determine if the hypothesis was correct. If so, preserve the idea; otherwise, pivot to an alternative

## Example types of MVP



### Single feature

Focuses on a narrow and unique value proposition



### Crowdfunding campaign

Focuses on getting purchases and contacts before the actual product has been created



### Concierge

Replace a complicated technical product with humans



### Fake Door

A landing page that describes what your app is doing, as if you have it already

