Startup Product Roadmap

you apply the scientific method to developing and maturing your product.

effort on each step. As you progress through the phases, the cost of running an



DISCOVERY

- ? Question to Answer
- Activity / Action to Take
- Monetary Investment
- () Time Investment
- Funding Source
- Outside Involvement



Problem Statement

- ? What is the problem you are trying to solve?
- 🌣 Draft a problem statement
- () Hours
- **⊙** –
- 2

Problem Validation

- ? Is the problem real?
- Study people currently dealing with the current problem
- **\$** \$ X00
- (Days
- **O** -
- Find people to observe

Prototype & Testing

- ? Does my solution solve the problem?
- Deploy a working prototype
- § \$ X0,000
- Months
- Friends and family
- 🕺 Hire an expert independent contractor to build your prototype



Market Validation

- ? Is there a market for my solution?
- Conduct a realistic market validation test
- **\$** \$ X,000
- **○** Weeks
- Personal funding
- Hire a designer/developer to create your test



PILOT RELEASE



Outside Fundraising

- ? Is someone else willing to invest in solving the problem with your solution?
- Secure funds from small, local funds like angel groups
- **š** -
- Months
- 0
- Find experienced people to critique your pitch



Quality MVP Solution

- ? Does your generic solution work for many people?
- Deploy a high-quality first release; start building
- **š** \$ X00,000
- Months
- Small funds and angel investors
- Hire a high-quality custom software firm



Tweaking & Honing

- ? How is the product meeting customers' needs? How much does it cost to acquire new customers?
- 🌣 Market your product; engage with your customers. Learn what users want, and improve your product
- § \$ X0,000
- Months
- Small funds and angel investors
- Consider engaging a marketing firm



COMMERCIALIZATION



2nd Round Fundraising (optional)

- ? Is it worth it to pour gas on the fire?
- Secure funds from venture capital firms
- \$ \$ X0,000
- Months
- ${oldsymbol 1}$ Hire a lawyer and accountant with experience



...AND KEEP GOING

Scaling

- ? Can you grow more value?
- Grow your team and your client base
- **&** \$ <u>X,000,000</u>
- Years
- Cash flow or venture capital funds
- Start bringing your core competencies into your company, and leverage service profilers from all other services

