

Contents

Welcome xi

1 IDEAS WITH LEGS 1

- 1.1 Mini Case: The Rise of Bagel Boy 1
- 1.2 Orientation: Generating Ideas 2
- 1.3 Step 1: Identifying Gaps 3
- 1.4 Step 2: Matching Jobs to Elegant Solutions 6
- 1.5 Route Monitoring: Confirming Your Idea's Potential 9
- 1.6 Step 3: Crafting a Positioning Statement 11
- 1.7 Destination: Reflection and Next Steps 13

2 FINDING YOUR FIRST CUSTOMER 15

- 2.1 Mini Case: Luna Finds Its Focus 15
- 2.2 Orientation: Customer Discovery 16
- 2.3 Step 1: Describing a Useful Customer Persona 17
- 2.4 Route Monitoring: Persona Reality Check 23
- 2.5 Destination: Reflection and Next Steps 24

3 VALIDATING THE OPPORTUNITY 27

- 3.1 Mini Case: Unlocking Customer Insights 27
- 3.2 Orientation: Opportunity Validation 28
- 3.3 Step 1: Embedding in Communities and Discovering Experts 30
- 3.4 Step 2: Creating an Interview Protocol 32
- 3.5 Step 3: Capturing Interview Results 35
- 3.6 Destination: Reflection and Next Steps 37

4	DESIGNING CUSTOMER JOURNEYS	39
4.1	Mini Case: Charming Customers	39
4.2	Orientation: Journey Mapping	40
4.3	Step 1: Laying Out and Bounding the Map	41
4.4	Step 2: Identifying Customer Touchpoints	44
4.5	Step 3: Zooming In to a Use Case	45
4.6	Destination: Reflection and Next Steps	48
5	MODELING YOUR BUSINESS	49
5.1	Mini Case: Making Creative Reuse Financially Sustainable	49
5.2	Orientation: Modeling Your Business	50
5.3	Business Model Canvas: Desirability	53
5.4	Business Model Canvas: Feasibility	57
5.5	Business Model Canvas: Viability	61
5.6	Route Monitoring: Ensuring Business Model Coherence	62
5.7	Destination: Reflection and Next Steps	63
6	POSITIONING YOUR SOLUTION	65
6.1	Mini Case: Where to Dig	65
6.2	Orientation: Positioning Your Solution	67
6.3	Step 1: Picking a Market Entry Strategy	68
6.4	Step 2: Taking Stock of Alternatives and Rivals	71
6.5	Step 3: Understanding Macro Factors	75
6.6	Destination: Reflection and Next Steps	77
7	VALIDATING YOUR SOLUTION	79
7.1	Mini Case: Trial by Fire	79
7.2	Orientation: Validating Your Solution	80
7.3	Step 1: Listing Potential Interviewees	81
7.4	Step 2: Creating an Interview Protocol	81
7.5	Step 3: Capturing Interview Results	83
7.6	Step 4: Triangulating Findings using Alternative Validation Methods	85
7.7	Route Monitoring: Interpreting Customer Data	87
7.7	Destination: Reflection and Next Steps	89
8	PROJECTING FINANCIALS	91
8.1	Mini Case: Financing Privy Label	91
8.2	Orientation: Projecting Your Startup's Financials	92

8.3	Step 1: Deciding on a Revenue Model	93
8.4	Step 2: Settling on the Right Price	95
8.5	Step 3: Calculating Market Size	97
8.6	Step 4: Projecting Sales Revenue	99
8.7	Step 5: Projecting Expenses	101
8.8	Route Monitoring: Completing Your Financial Projection	102
8.9	Destination: Reflection and Next Steps	103
9	PITCHING YOUR STARTUP	105
9.1	Mini Case: Pitching RentCheck	105
9.2	Orientation: Pitching Your Startup	107
9.3	Step 1: Setting the Stage	109
9.4	Step 2: Establishing the Problem	111
9.5	Step 3: Showcasing Your Solution	113
9.6	Step 4: Capturing Opportunity	117
9.7	Step 5: Money Matters	121
9.8	Step 6: Selling a Bright Future	121
9.9	Route Monitoring: Reviewing Your Deck	124
9.10	Destination: Reflection and Next Steps	125
10	LAUNCHING YOUR STARTUP	127
10.1	Mini Case: Launching Pet Krewe	127
10.2	Orientation: The Launch-Ready Startup	129
10.3	Step 1: Going Legal	130
10.4	Step 2: Preparing to Impress	132
10.5	Step 3: Reaching Out to Investors (or Not)	132
10.6	Step 4: Preparing for Launch Day	134
10.7	Destination: Reflection	135
	Notes	137
	Index	143