

## Creating an MVP

After completing our initial market research, we are ready to realize our idea. This will be done by making an MVP. In startup world, this is not the Most Valuable Player! Instead, it stands for the minimum viable product. A rough synonym to this would be a prototype, however, there are few subtle differences. An MVP will often use a lot of smoke and mirrors (tricks to make the product seem like its functional when in reality it just creates the illusion of being functional). An MVP is focused on determining what potential customers want/need in your product (i.e. what is viable) with the minimum amount of effort; an MVP is less focused on determining how a final product can be made but more on the *why* it should be made and *what* should be made. This is opposed to a prototype which is more focused on how an envisioned product can be made.

The following is a great link that briefly explains what an MVP is:

<https://easternpeak.com/definition/mvp/>

And the following link is another link worth reading about how to create your MVP:

<https://easternpeak.com/blog/creating-an-mvp-that-can-get-your-startup-funded/>

What your MVP is will vary wildly from company to company, especially because some products are easier to replicate than others (for example, the cost and resource requirements of creating a store will vary wildly from making a phone application), so if you are having difficulties getting your head around a feasible MVP to make we can sit down and go over some possibilities. A couple meaningful questions to get yourself going though are the following (from Eastern Peak):

- What is your unique value?
- Which features are fundamental for the future product?
- Which features will ensure the success of your product and allow you to capture your target audience?
- What is going to not only help you stand out but leave your competitors trailing in the dust?
- Which features should be better included in later versions to save resources during the absence of a real venture capital?

### Going Forward:

The next step we will be taking will be to going back to market research and customer discovery, but this time with our MVP so we can further understand the need and define our product