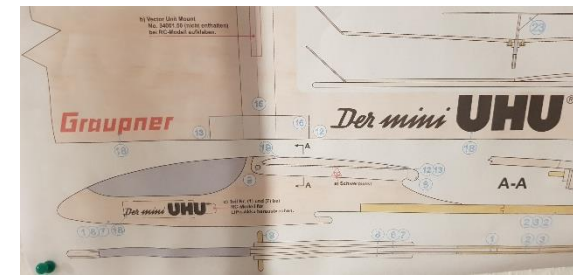


# Will it fly? Innovative Geschäftsmodelle und -ideen mit echten Kunden validieren

Vortrag zur GRÜNDERMESSE NECKAR-ALB 2018

Prof. Dr. Nils Högsdal,  
HdM Stuttgart, 09.03.2018

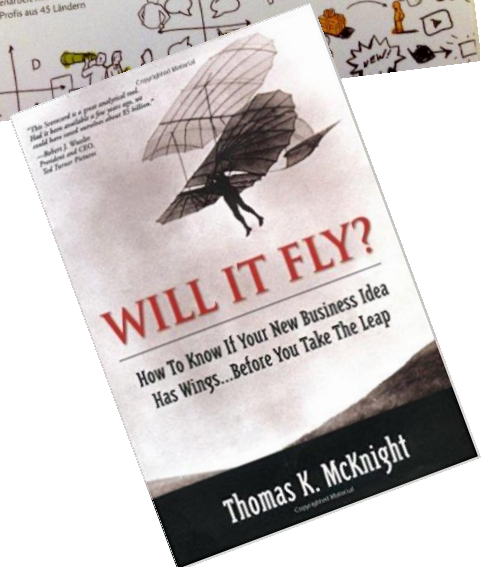
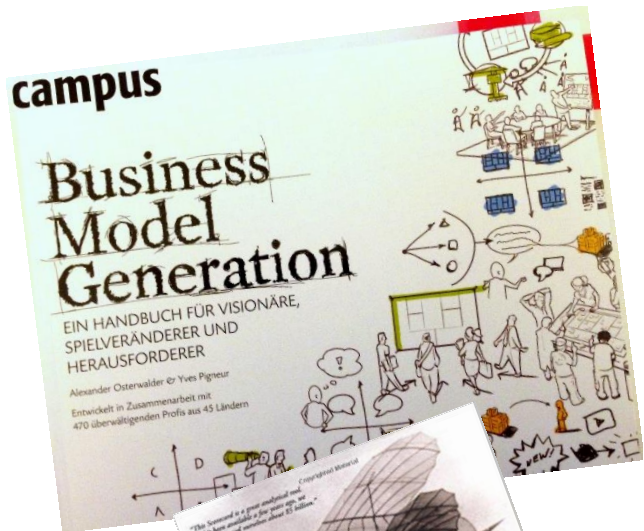


# Ziele

- Verstehen Sie das Vorgehensmodell bei der Validierung eines Geschäftsmodells
- Lernen Sie erprobte Wege und Werkzeuge kennen
- Arbeiten Sie mit Metriken
- Kennen Sie die relevanten Meilensteine
  - Die drei „fits“: Problem-Solution, Product-Market und Business-Model-Fit
  - Das Investment-Readiness-Level
- Erkennen Sie, wann ein gezielter „Pivot“, d.h. ein Kurswechsel sinnvoll ist!

# INSPIRATION

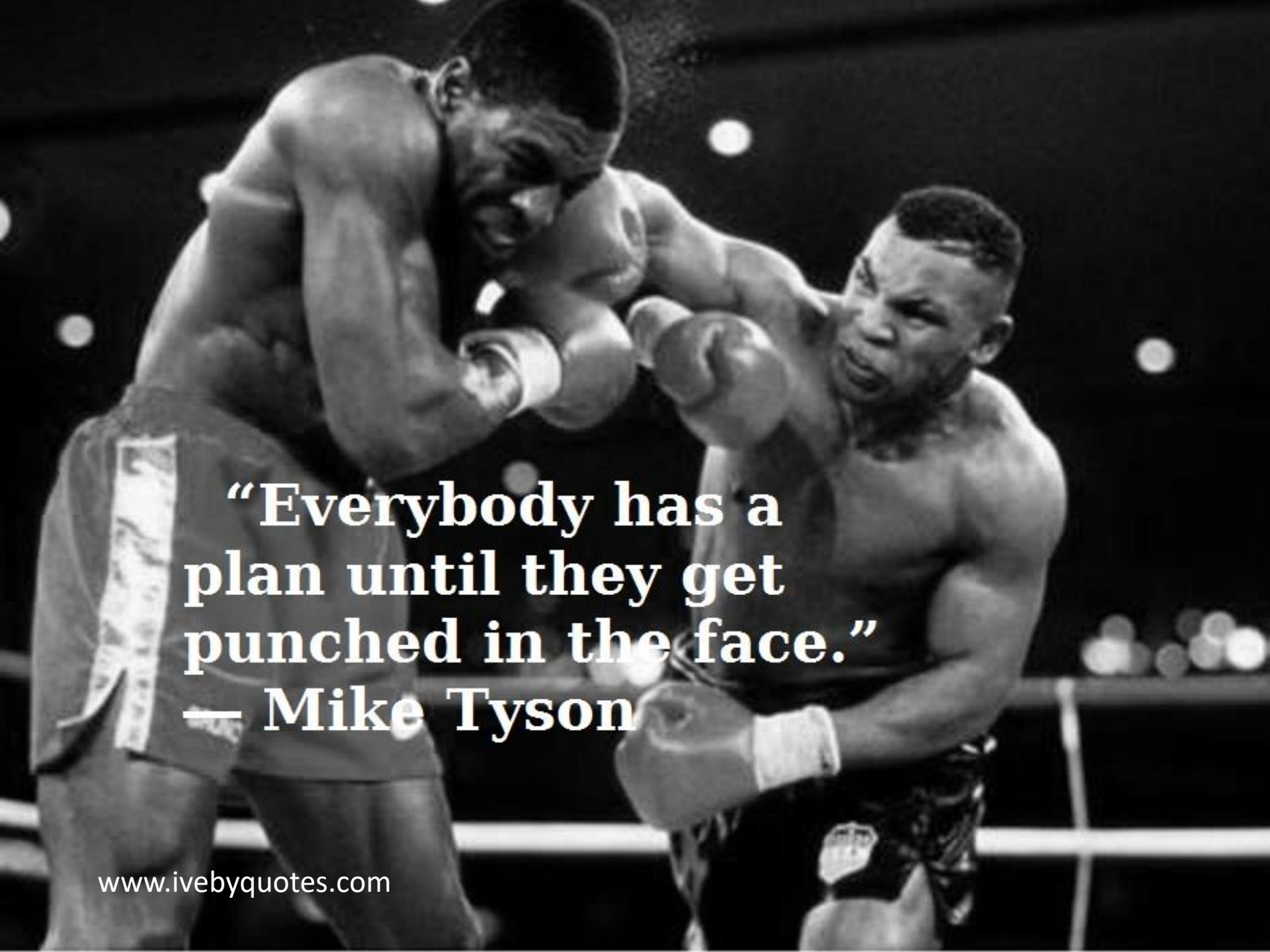
# Data-Driven Entrepreneurship und ein Fokus auf Validierung



# Kernthesen aus dem Buch von Pat Flynn

- Part One: Mission Design helps you make sure your target idea aligns with and supports your goals.
- Part Two: Development Lab walks you through uncovering important details about your idea that you haven't even thought about.
- Part Three: Flight Planning is all about assessing current market conditions.
- Part Four: Flight Simulator focuses on the actual validating and testing of an idea with a small segment of a target market.
- Part Five: All Systems Go is for final analysis to help you make sure your idea is one you are ready to move forward with

# WAS IST EIN STARTUP?



**“Everybody has a  
plan until they get  
punched in the face.”  
— Mike Tyson**



# Einige Gedanken

- Frage 1: welcher Anteil an Gründungen verfehlt ihr Ziel?
  - Antwort: je nach Statistik:  
zwischen 60% und 95%
  - Nur 5% der Startups setzen ihren Business Plan um
  - Aber: Nur ca. 10-20% der Startups “müssen” aufgeben!
- Question 2: Warum werden Ziele nicht erreicht?
  - Zu wenig Kapital? Liquidität?
  - ...
  - Ein Geschäftsmodell, welches nicht funktioniert!



# Report: 75% of Venture-backed Start-ups Fail

BY JOHN MCDERMOTT

One Harvard Business School professor says that a high number of venture-backed start-ups kick the bucket, while the industry says otherwise.



91 SHARES

<http://www.inc.com/john-mcdermott/report-3-out-of-4-venture-backed-start-ups-fail.html>

When it comes to venture capital, maybe you shouldn't believe the hype.

About 75% of U.S. venture-backed start-ups fail, according to Harvard Business School senior lecturer Shikhar Ghosh.

The failure rate [Ghosh reported to the \*Wall Street Journal\*](#) is far higher than industry reported failure rates, which range from 20% to 30%. The National Venture Capital Association, for instance, estimates that only 25% to 30% of venture-backed start-up fail completely.

Ghosh told the outlet that venture capitalists "bury their dead very quietly."

But the discrepancy may be due to different definitions of failure, he added. Ghosh's research estimates 30% to 40% of high potential start-ups end up liquidating all assets--a failure by any definition. But if a start-up failure is defined as not delivering the projected return on investment, then 95% of VC companies are failures, Ghosh said.

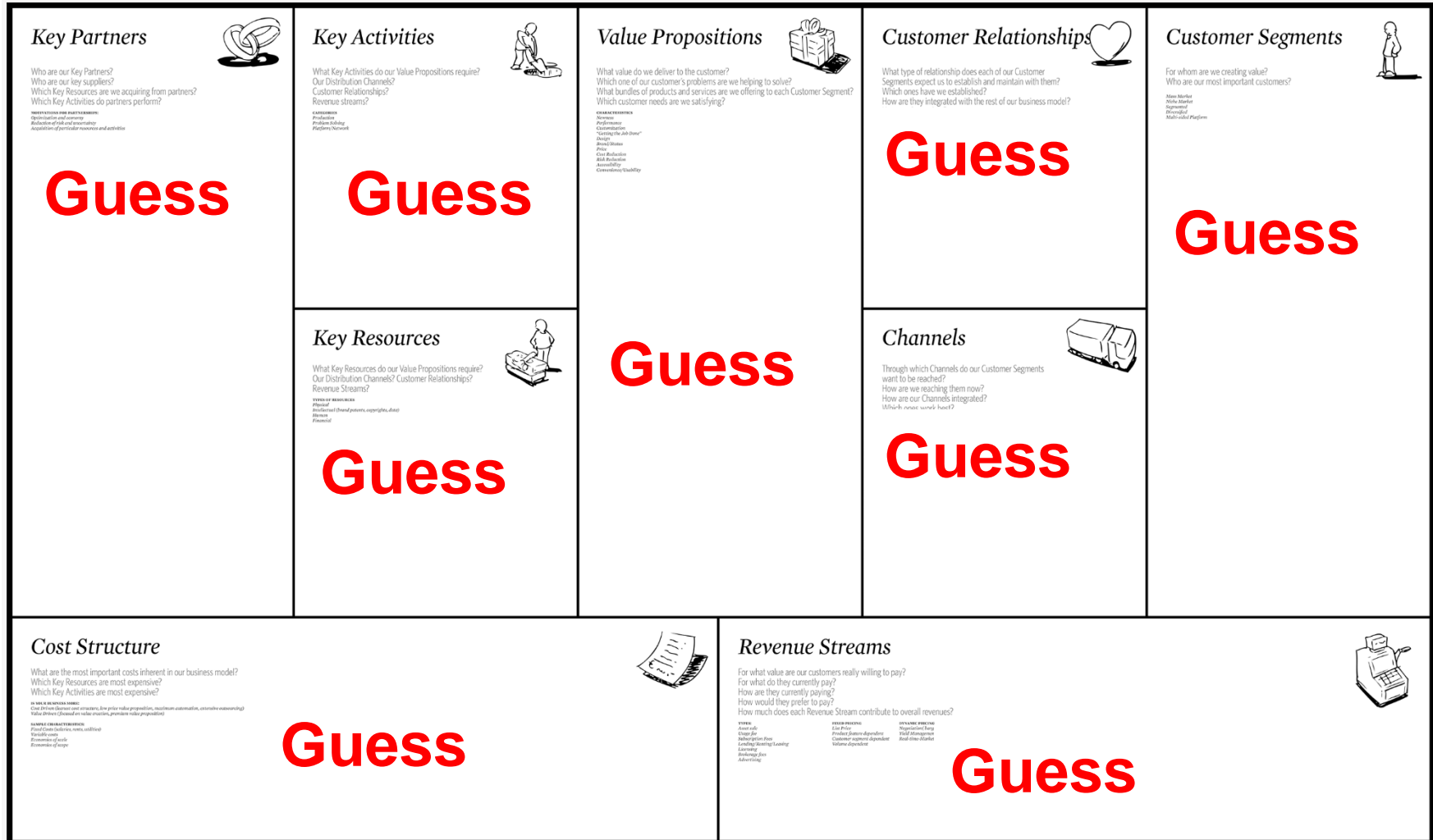
# 9 Annahmen

## The Business Model Canvas

Designed for:

Designed by:

On: Day Month Year  
Iteration: No.



# Was sind Startups?

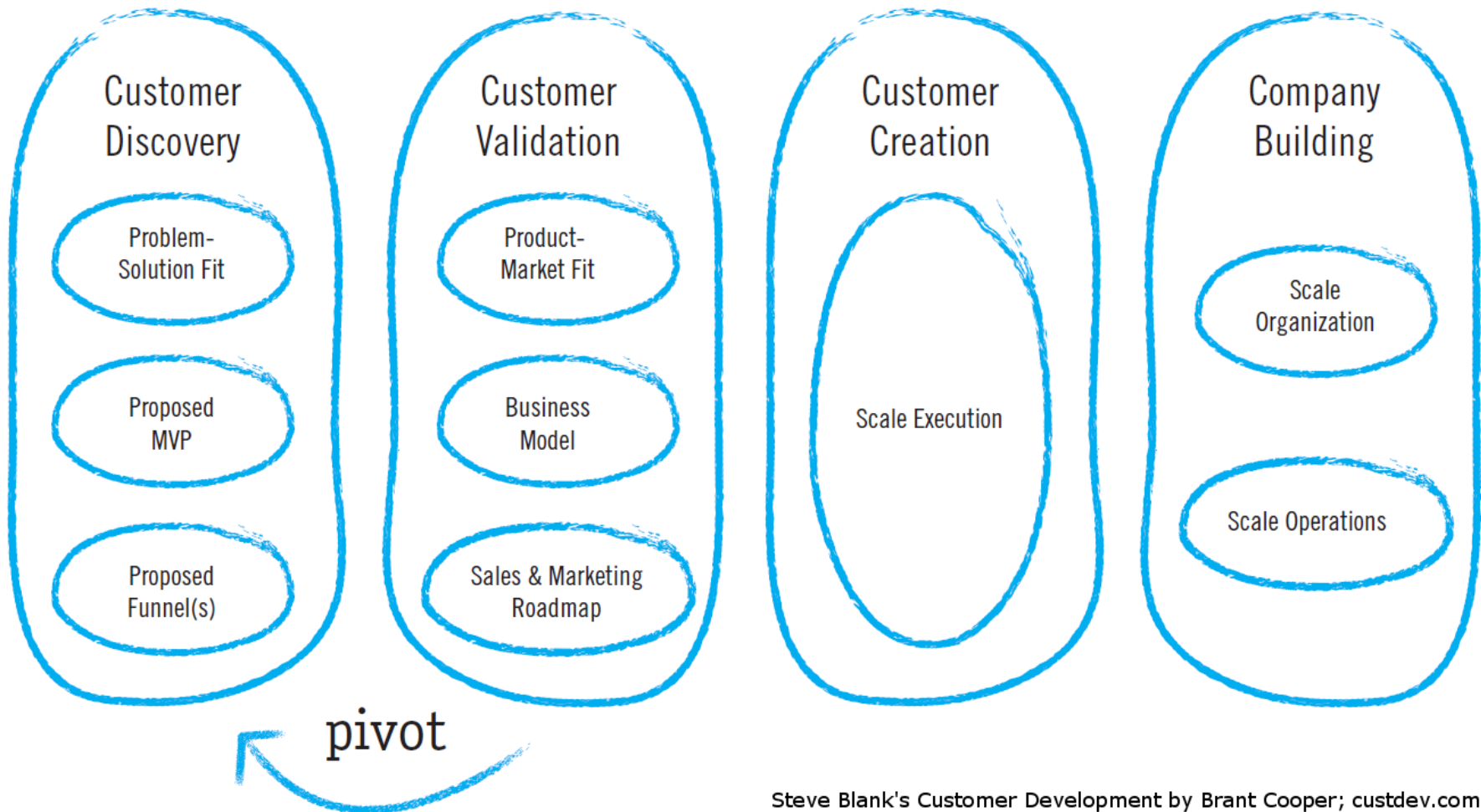
- Definition: a startup is
  - **temporary** organization designed **to search**
  - for a **repeatable and scalable business model**
- Startups Fail Because They Confuse *Search* with *Execute*
- The Lean Startup Framework **comprises a set of tools and processes** aimed at **validating hypothesis about customers** early while staying **agile** in the process

# Fazit

- Startup scheitern selten an mangelnder Liquidität o.ä., sondern an einer Lücke im Geschäftsmodell
- Manche der 9 Felder spielen eine größere Rolle, aber jedes der Felder ist ein integraler Bestandteil eines Geschäftsmodells
- Ein falsche Hypothese bzw. fehlende Validierung führt zur Lücke im Geschäftsmodell
- Besonders kritisch sind dabei zwei Felder, die Value Proposition und die Customer-Segments

# DER CUSTOMER DEVELOPMENT PROZESS

# Customer Development is *how you search* for the model



Steve Blank's Customer Development by Brant Cooper; [custdev.com](http://custdev.com)

# Die „Deadly Sins“ von Startups (Blank und Dorf)

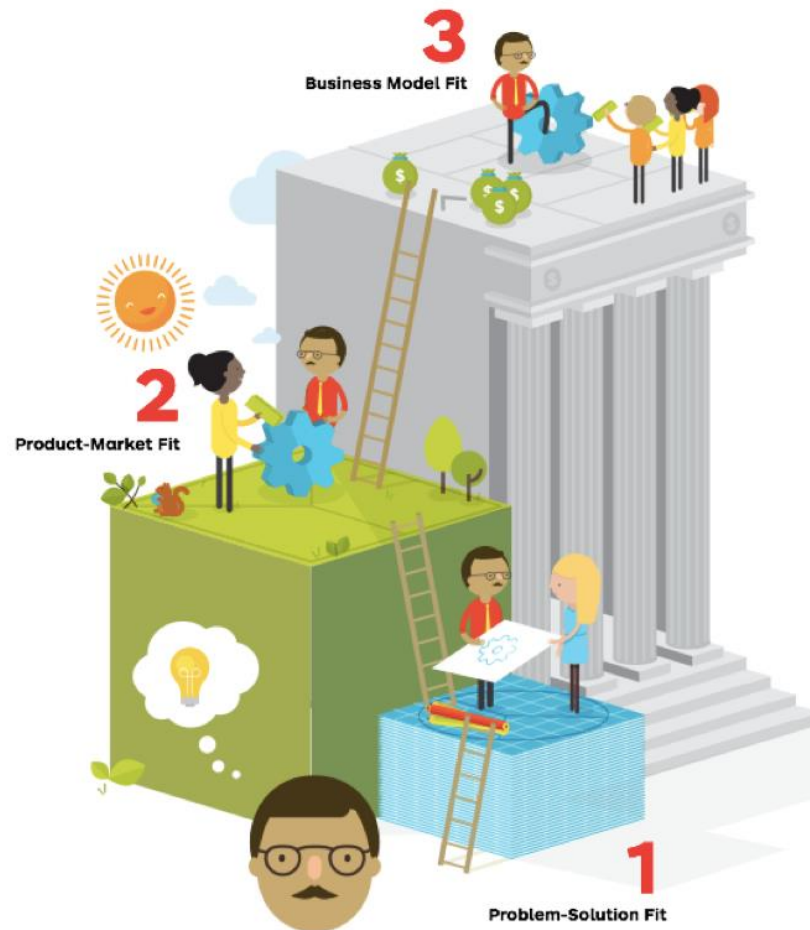
1. Die Annahme „Ich weiß, was der Kunde will!“
2. „Ich weiß, welche Funktionen ich bauen muss“
3. Konzentration auf den Starttermin
4. Betonung liegt auf der Ausführung anstatt auf Hypothesen, Tests, Lernen und Iteration
5. Businesspläne lassen keinen Platz zum Ausprobieren oder für Fehler
6. Traditionellen Funktionsbeschreibungen
7. Vertrieb und Marketing klammern sich an einen Plan
8. Voreilige Skalierung
9. Krisenmanagement führt zu einer Todesspirale



# Also lassen Sie die klassische BWL bei der Gründung erst mal im Regal!

- Ein Startup ist keine kleinere Version eines etablierten Unternehmens
- Traditionelle Produktmanagement-Modelle wirken destruktiv
- Startups beruhen meist auf Annahmen und Hypothesen, nicht auf Fakten
- Ohne ständiges Kunden Feedback ist die Entwicklung von Produktfunktionen meist fehlerhaft und verschwenderisch
- Traditionelle Personalbeschreibungen entsprechen nicht den Anforderungen eines Startups
- Voreilige Skalierung führt dazu, dass Fehler erst eingesehen werden, wenn es zu spät ist

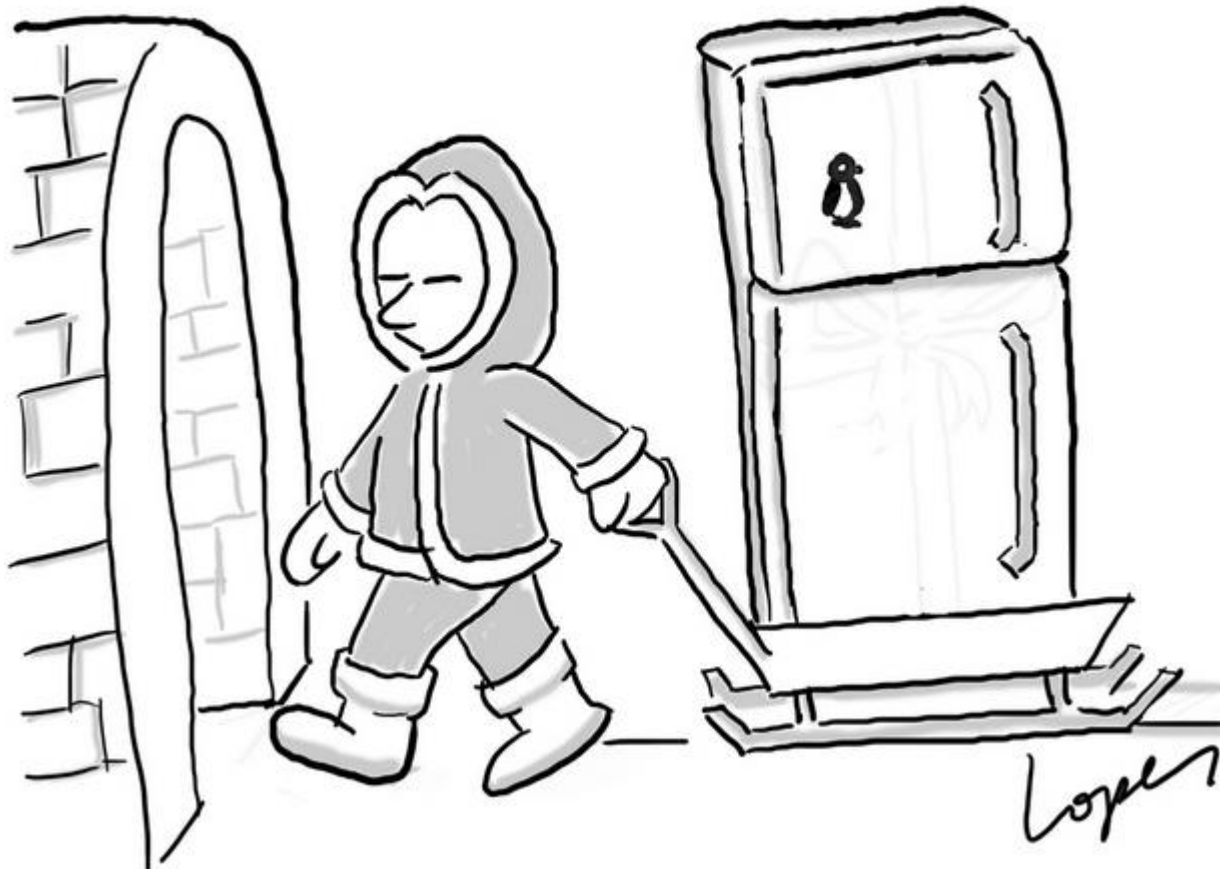
# Die 3 „Fits“ auf dem Weg zum Geschäftsmodell



Quelle:  
<http://blog.strategyzer.com/posts/2014/11/10/survival-of-the-fittest>

# PROBLEM-SOLUTION-FIT

# Problem-Solution-Fit?



# Jobs to be done and who would you hire for the job: the story of the milkshake

- Clay Christensen's Milkshake Marketing
- Publisher of the Innovators' Dilemma and Solutions
- Find: <http://hbswk.hbs.edu/item/6496.html>



# Validate in 2 Steps

*Validate Problem & Solution separately*

## Step 1: Problem

Is it a real problem?

Who has this problem?

Who would pay for a solution?

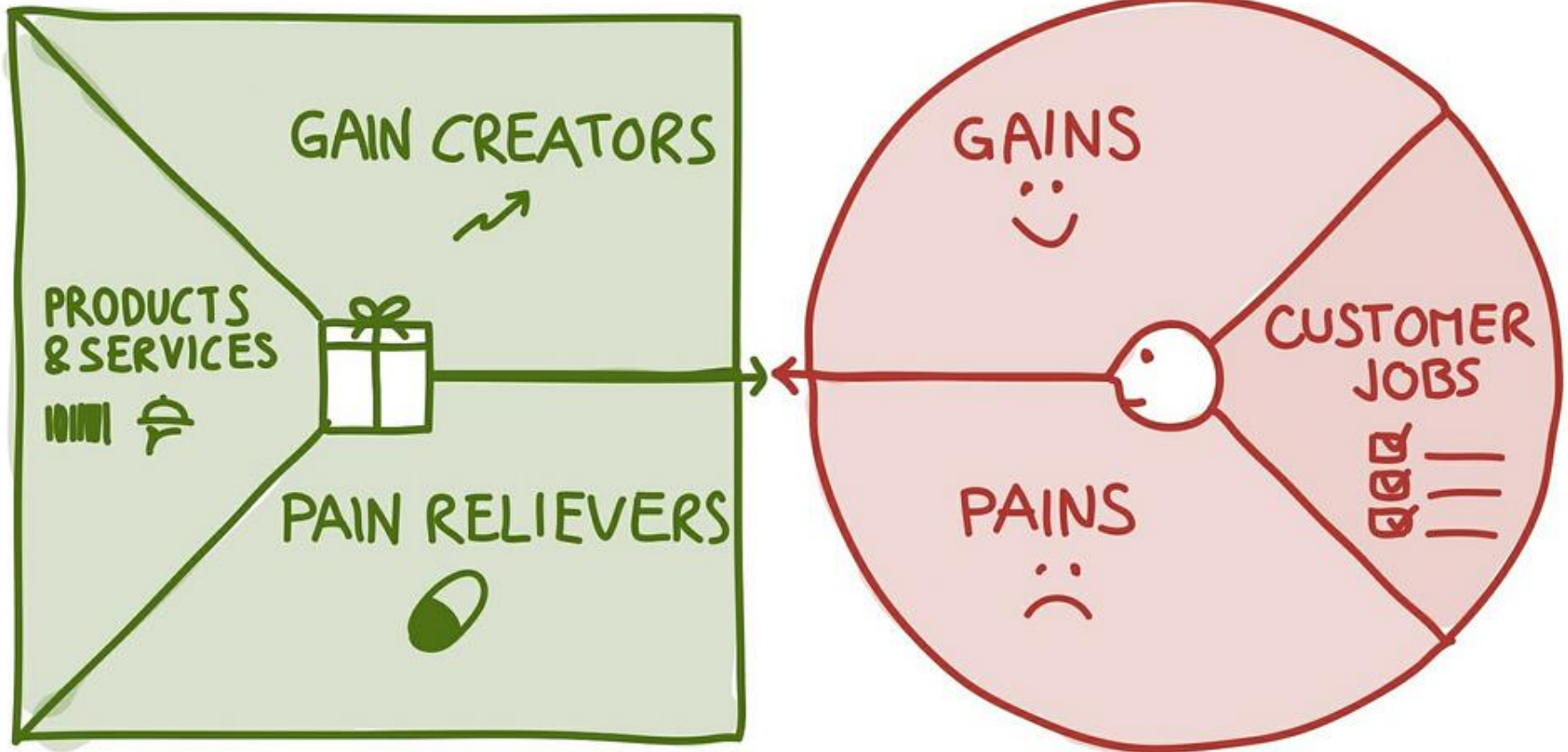


## Step 2: Solution

Does our Solution the Problem?

Does the User understand it?

Does he pays for the solution?

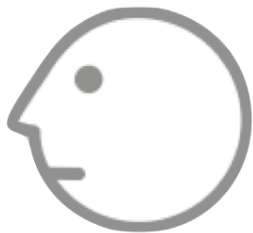




# Kinds of Innovation

- Aspekte
  - Technology
  - Service
  - Business Model
  - Design
  - Social
  - Regulatory

# Customer Archetypes



Find the customer begging you to build the MVP



Understand decision-making and buying process (Customer Context)

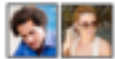
Keep it simple! 1-2 archetypes

# Persona bzw. Customer Archetypes (meet my mother)

- Standard: Germany has approx. 20 Million senior citizens and we want to reach 1% of them...
- Archetype:
  - Marga, 69 Jahre with her friend Klaus
  - Together they own a house on Cyprus where they spent approx. 6 months a year
  - They consider themselves to be „young“ and they are travelling back and forth 4-6 times a year and they stay actively in touch with their friends and family
  - They are not poor, but most of their equity is invested in their real estate and they are real bargain hunters
- What are potential Gains and Pains for the customer group?
- How big is this customer group and what services could you offer.

# Customer Archetype

**Customer Segment: Professional-class consumers shopping frequently online**



## Pat the Professional

*Upwardly mobile professional (some Grad Students)*  
 Salary: \$40,000 – 150,000/year  
 Finance, Consulting, PR, Marketing  
 Follows fashion/technology trends  
 Spends \$1-15K on discretionary items online  
 Purchased online in last 30 days

### Demographics

- Male/female, aged 18-35
- Minimum bachelors from expensive school

### Traits:

- Ideas from blogs & shopping websites
- Values celebrity trends & friends' opinions
- Wants high ticket items at lowest price
- Event-driven shopper—new release or sale

### Motivation

- Craves new products
- Hates tedious work
- Identifies as influencer among friends
- Fears being cheated online

### Behavior

- Spends 5 hour+ monthly hearing about products
- Shares online and in person about products he loves

### Budget

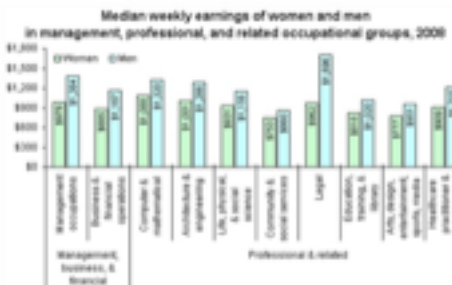
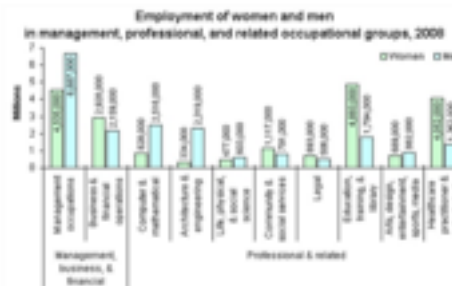
- \$2-10K+/year in discretionary online purchases

"The XXX is awesome, I really want one. I know I just bought the YYY, but it's probably time to upgrade."

**~5.9M "Pat the Professionals" in US**

Drawn from top 1/3 of 17.8M frequent online shoppers

17.8M based on 40.2M Professionals (2008 Census) \* 0.762 US Internet Penetration (Nielsen 2010Q1) \* 0.58 consumers shopping online in last month (Nielsen 2010Q1)



Source: US Bureau of Labor Statistics

**Online Recommendation Market Opportunity (conservative strawman #s)**

Assuming 10% share, 5% affiliate fees

### Top Shoppers

(~\$7B/year spend): ~ \$35M/year

**Professional-class frequent shoppers**  
 (~\$1.8B/year): ~ \$9M/year

**Other Professional-class shoppers**  
 (\$0.7B/year): ~3.5M/year

# Fazit Problem-Solution-Fit

- Sie haben eine Idee!
- Ist es ein Pain oder Gain?
- Wer hat dieses Problem?
- Definieren Sie Persona und vergessen Sie Sinus...
- Finden Sie mehr über die Persona raus!
- Finden Sie raus wie groß und wie wichtig das Problem ist!

# PRODUCT-MARKET-FIT

# From Idea to Product

*Different ways to collect feedback*



„just an Idea“

Desk Research, Interviews with Experts

Problem/Solution Interviews

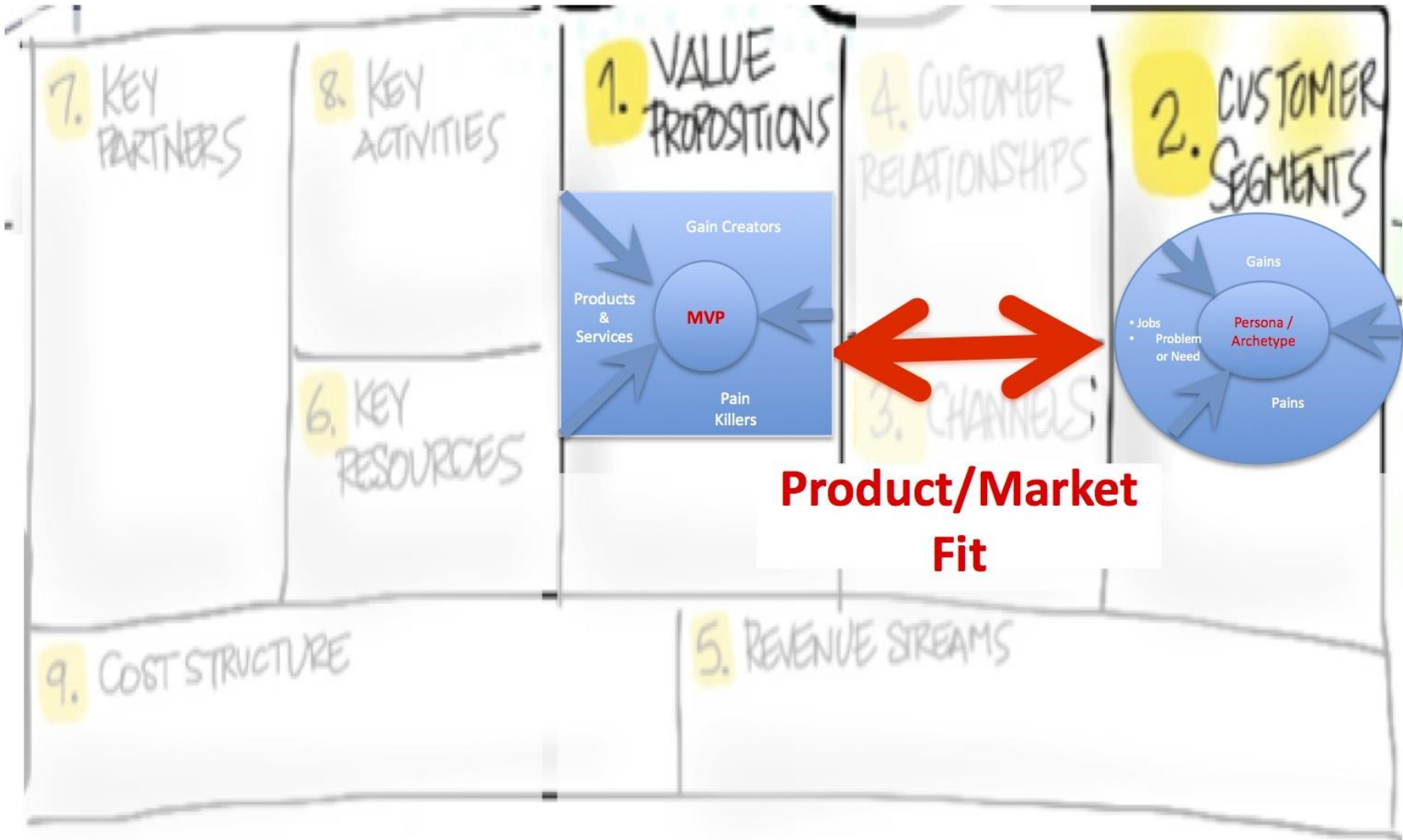
Low-Fidelity Prototype (Paper, PPT)

Minimum Viable Product (MVP)

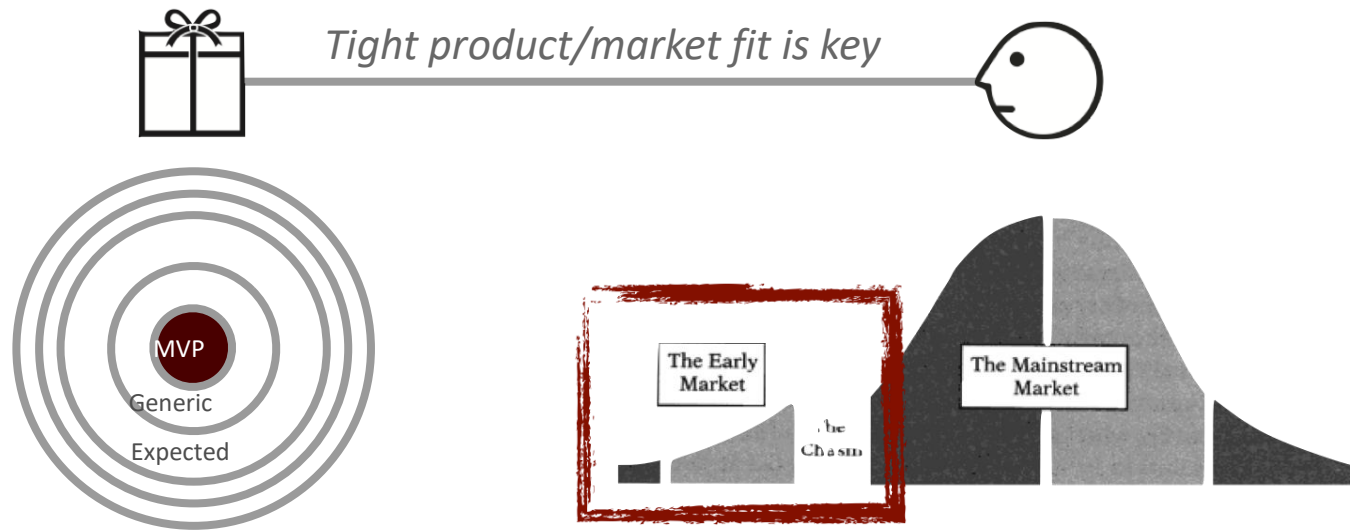
High Fidelity Prototype



# Product/Market Fit



# BIG IDEA: Product + Customer Prioritization



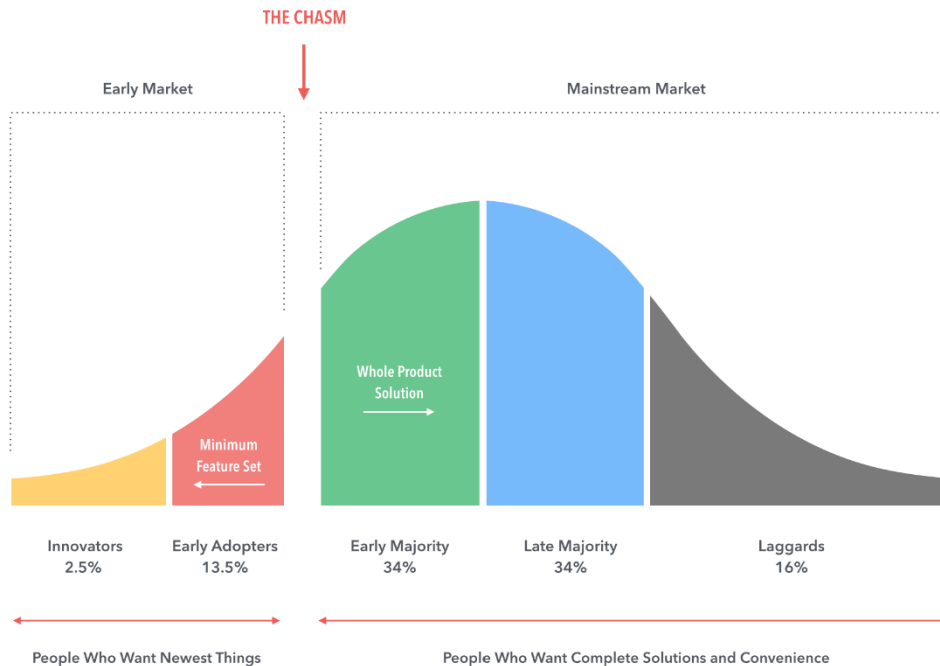
*What actually addresses  
the critical need?*

*Niche Need >>  
Broad "Nice to Haves"*

Distill both sides to the most ***fundamental*** value proposition and customer segment

# Crossing the Chasm

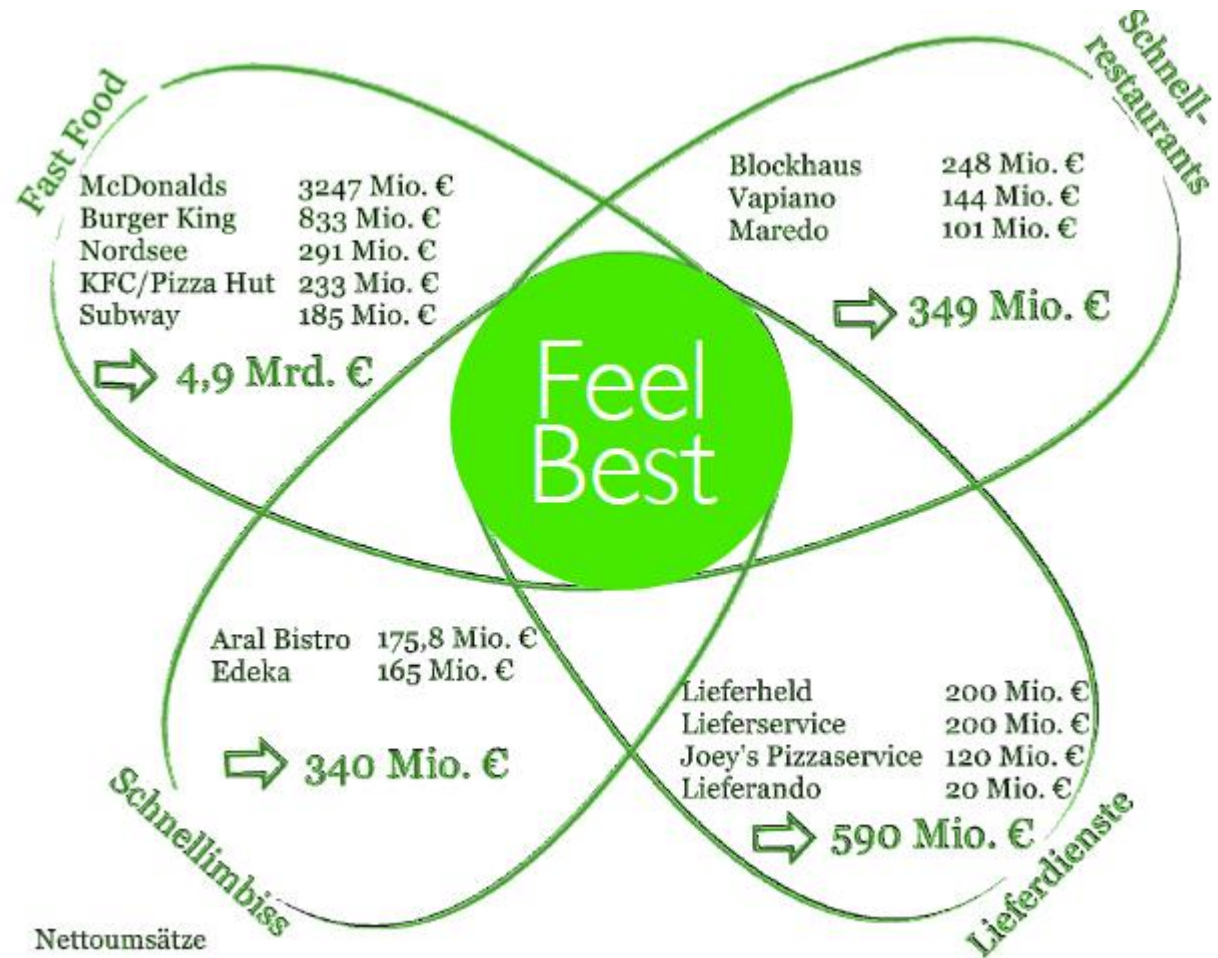
- Marketing book by Geoffrey A. Moore
- Recognizes five main segments in the technology adoption lifecycle: innovators, early adopters, early majority, late majority and laggards



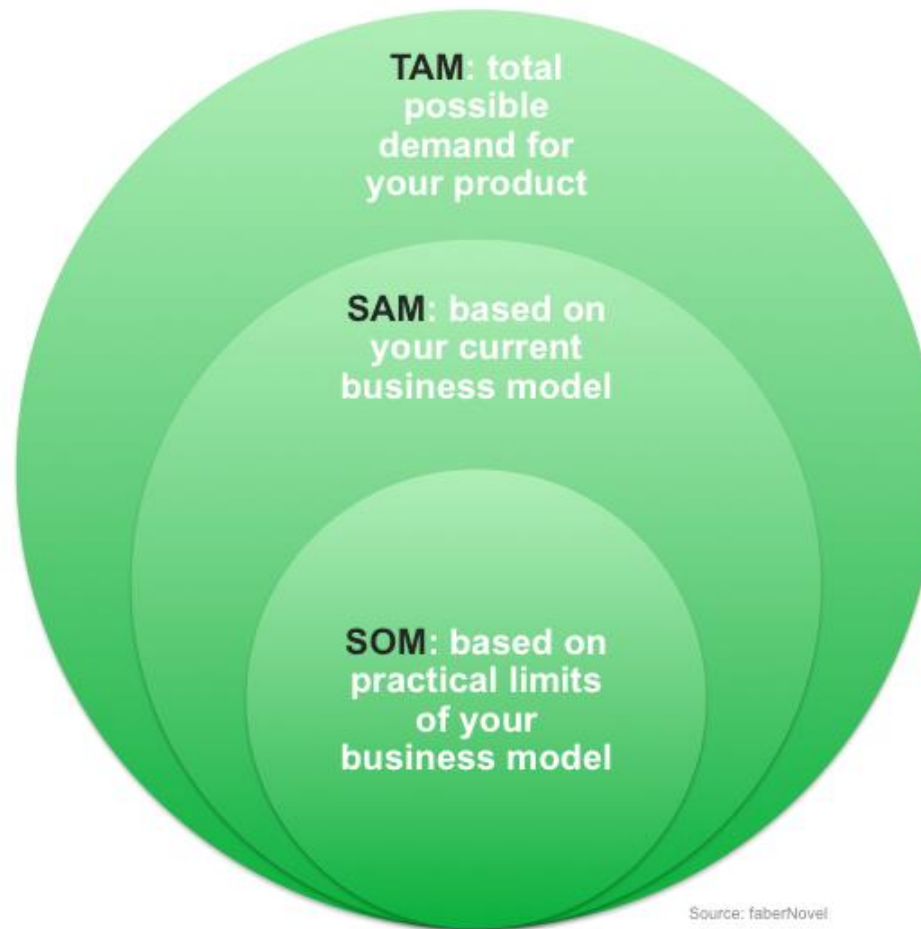
Source:  
<http://test.appsterhq.com/wp-content/uploads/2014/07/crossing-the-chasm-early-adopters1.png>

# Competitive Landscape

- Beispiel:  
gesundes  
Fastfood nach  
dem Training



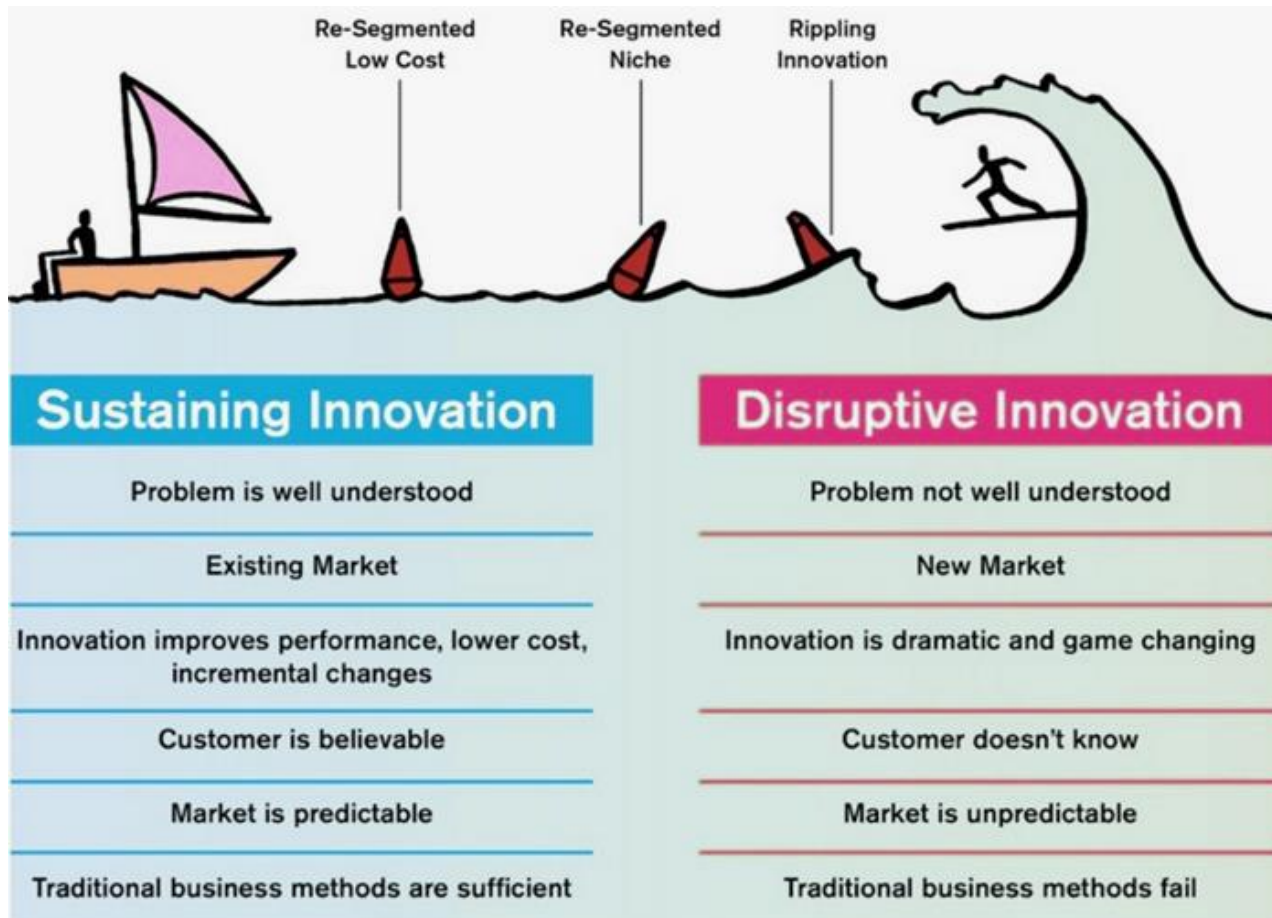
# Market Size



[https://www.thebusinessplanshop.com/blog/en/entry/tam\\_sam\\_som](https://www.thebusinessplanshop.com/blog/en/entry/tam_sam_som)

# Beispiel für Treiber im Markt

## Sustaining vs. Disruptive Innovation





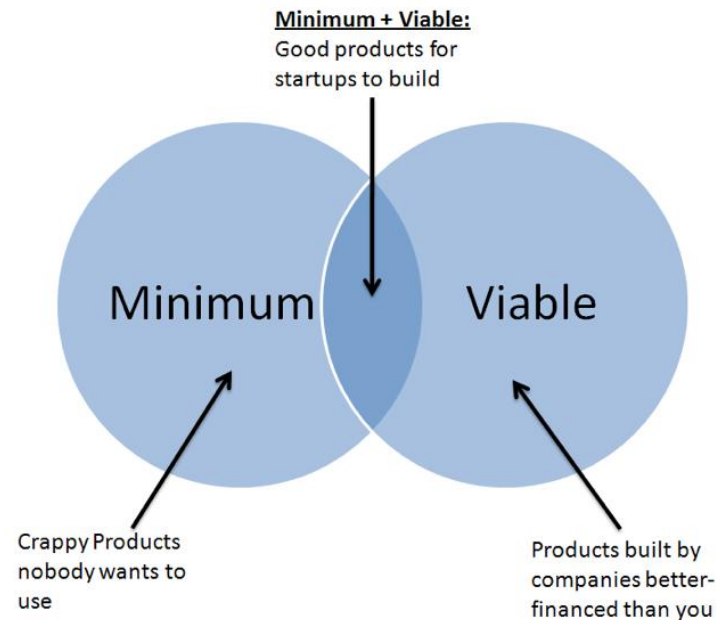
# Die vier Markttypen

	Existing Market	Resegmented Market (niche or low cost)	New Market	Clone Market
<b>Customers</b>	Existing	Existing	New/New usage	New
<b>Customer Needs</b>	Performance	1. Cost 2. Perceived need/ problem	Simplicity & Convenience	New idea already proved overseas
<b>Product Performance</b>	Better/Faster	1. Good enough at the low end 2. Good enough for new niche	Low in "traditional attributes," improved by new customer metrics	Good enough for local market
<b>Competition</b>	Existing Incumbents	Existing Incumbents	Non-consumption/ Other startups	None, foreign originators
<b>Risks</b>	Existing Incumbents	1. Existing Incumbents 2. Niche strategy fails	Market adoption	Cultural adoption



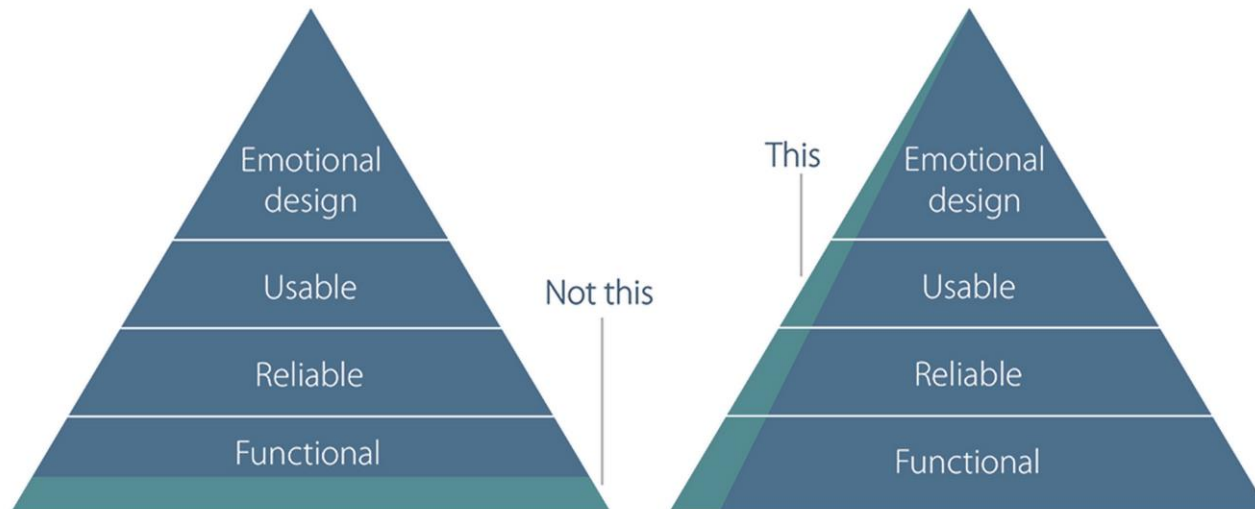
# Test Solutions with MVPs

*MVP = Minimum Viable Product*



<http://blog.getvero.com/wp-content/uploads/2014/06/minimum-viable-marketing-640.png>

# What a MVP really is...

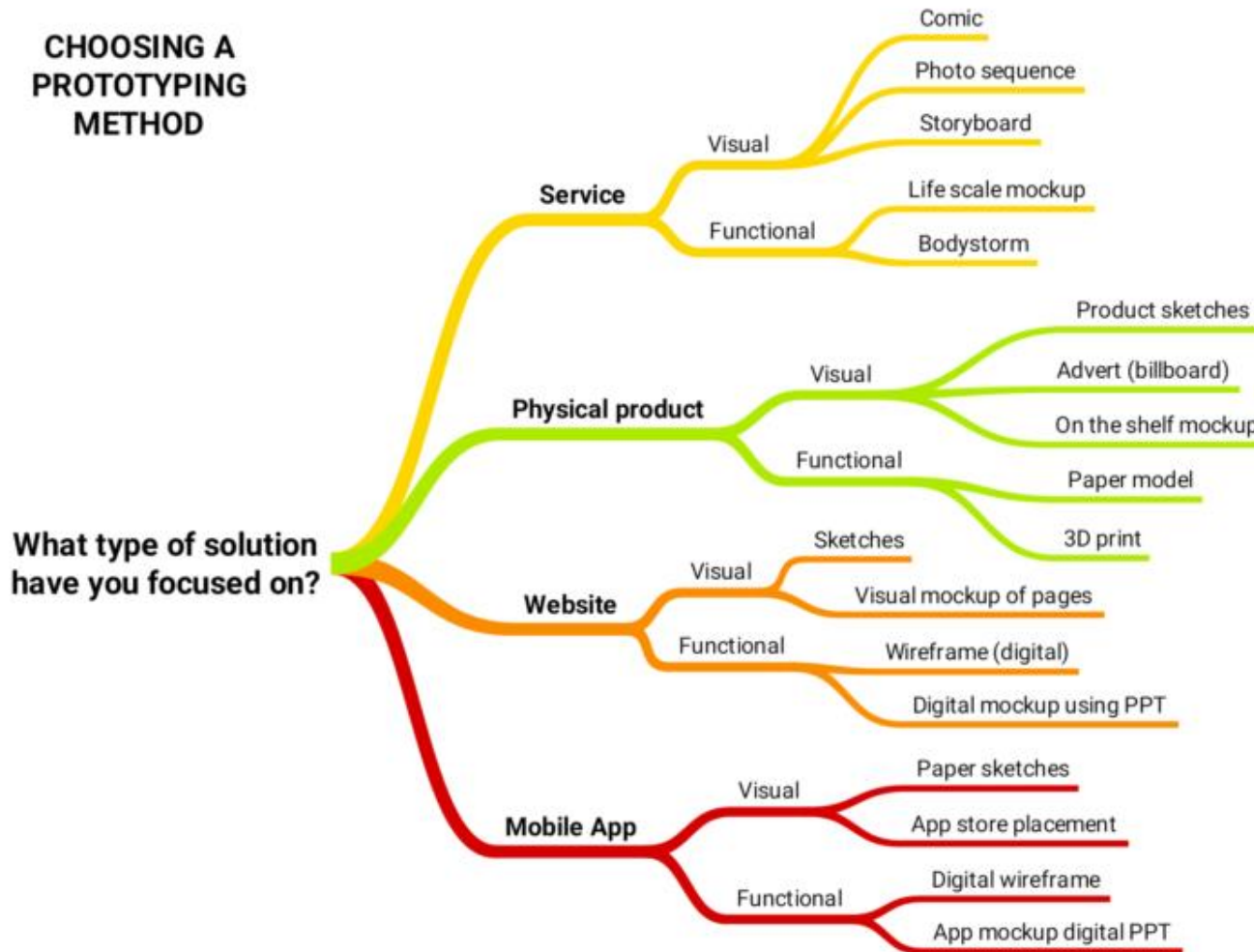


<https://pbs.twimg.com/media/Bya3nBvCQAASBGi.png:large>

# Ideen

- Zeichnungen und einfache Prototypen (z.B. die Speisekarte)
- Fiktive Benutzerhandbücher
- Landing-Pages (z.B. MyProtein)
- Video-MVP (z.B. Dropbox)
- Concierge-MVP (z.B. Zappos und Tiroendo)

# Ideen zu Prototyping von Tom Barret



**Which type of prototype is most feasible in the time you have?**

**Why is your choice appropriate for the solution you are exploring?**

**What resources and support will you need to build your prototype?**

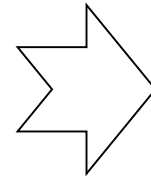
**Who are you testing your prototype on?**

**What specific aspects of your idea do you want feedback on?**

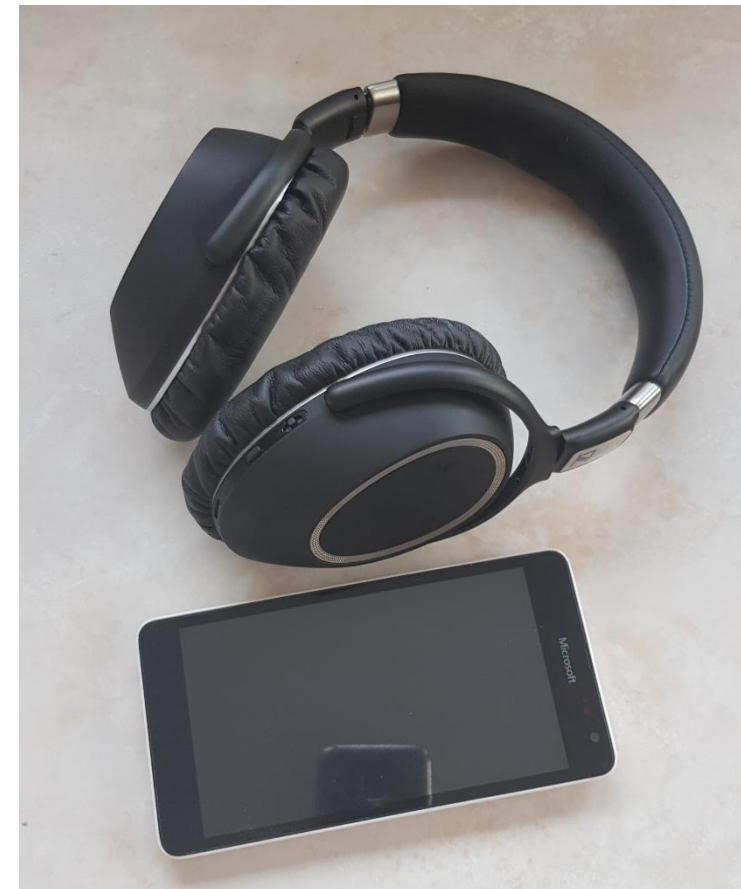
**How will you record feedback and ideas?**

# Aber: Sie müssen nicht alles validieren!

1985



2015

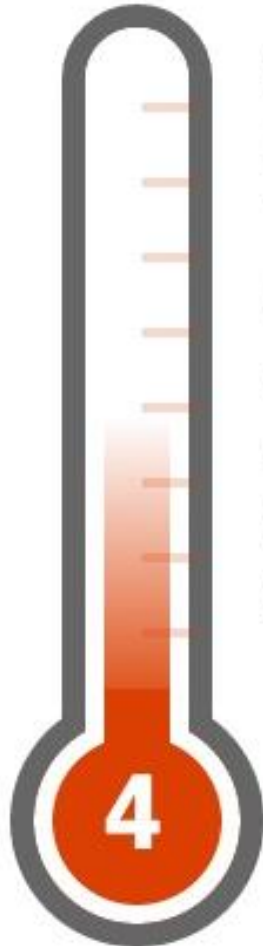


# Fazit Product-Market-Fit

- Sie müssen einen Kunden finden, der bereit ist zu zahlen und diesen verstehen!
- Sie müssen ein Produkt/eine Value-Proposition finden und diese als Minimum Viable-Product validieren
- Denken Sie in Form von Experimenten mit überschaubarem Einsatz
- Wenn die Product-Market erzielt haben, dann validieren Sie die Größe des (relevanten) Marktes

# BUSINESS MODEL FIT

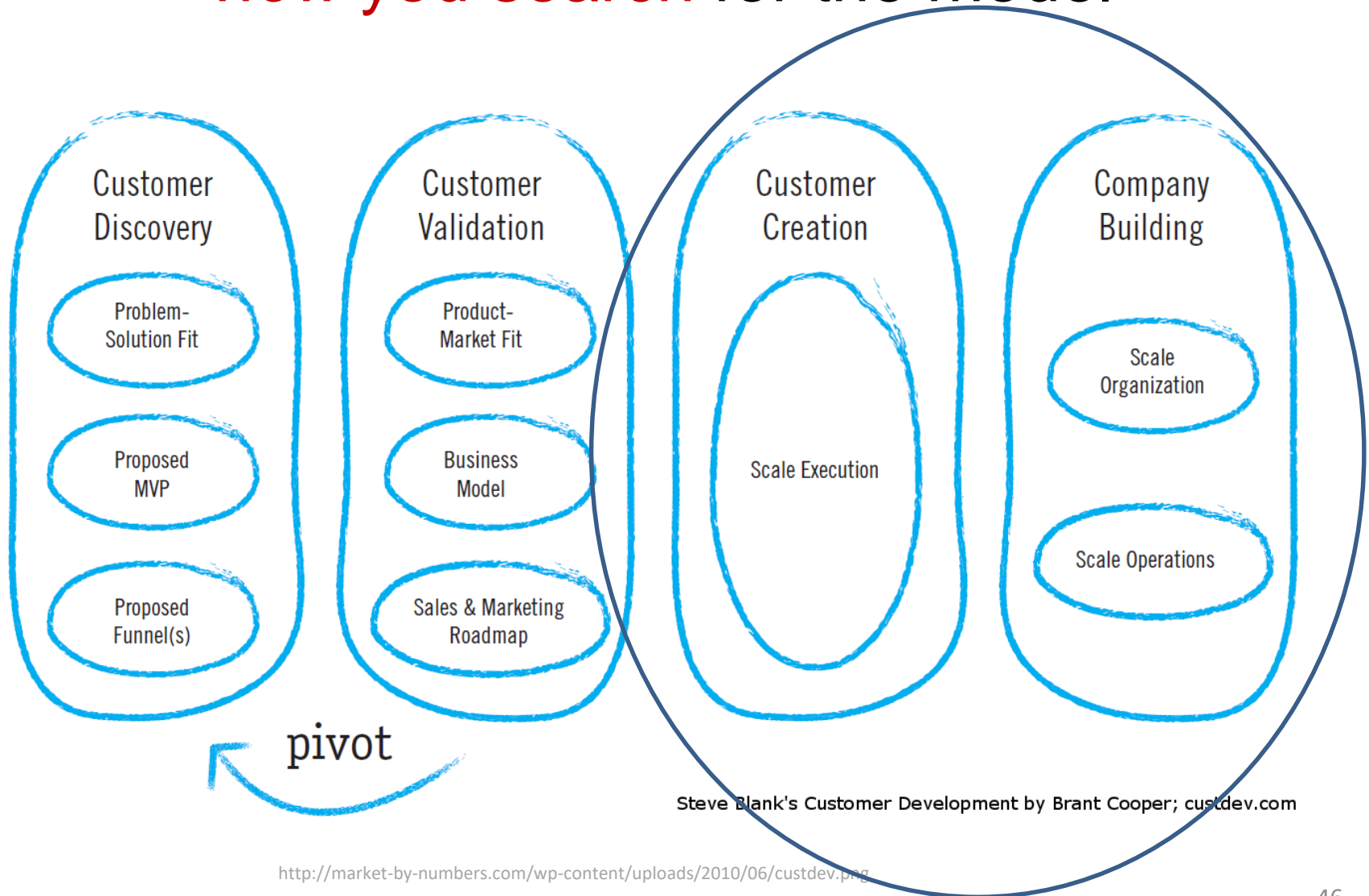
# Wo stehen wir?



9. Validate Metrics That Matter
8. Validate Left Side of Canvas
7. Prototype High Fidelity MVP
6. Validate Right Side of Canvas
5. Validate Product/Market Fit
4. Prototype Low Fidelity MVP
3. Problem/Solution Validation
2. Mkt Size/Competitive Analysis
1. Complete First-Pass Canvas



# Customer Development is *how you search* for the model



Steve Blank's Customer Development by Brant Cooper; [custdev.com](http://custdev.com)

# Checkliste: Kunden, Kundenbeziehungen und Vertriebswege

- Can you draw a customer archetype for each of your key customer segments?
- Does it clearly point you to places where you can find them?
- Can you draw a day in the life of a customer so you know how to pitch the product to him?
- Did some segments respond better, faster, or with larger orders than others?
- Did any new segments emerge, or should any be eliminated?
- Do customers recognize big improvements in a “day in the life” of users?
- Do you know what your customers read, trade shows they attend, gurus they follow, and where they turn for new product information?
- Can you draw your channel map, showing how the product moves from your startup to its end user, along with the costs and marketing/sales roles of each step in the sales channel?



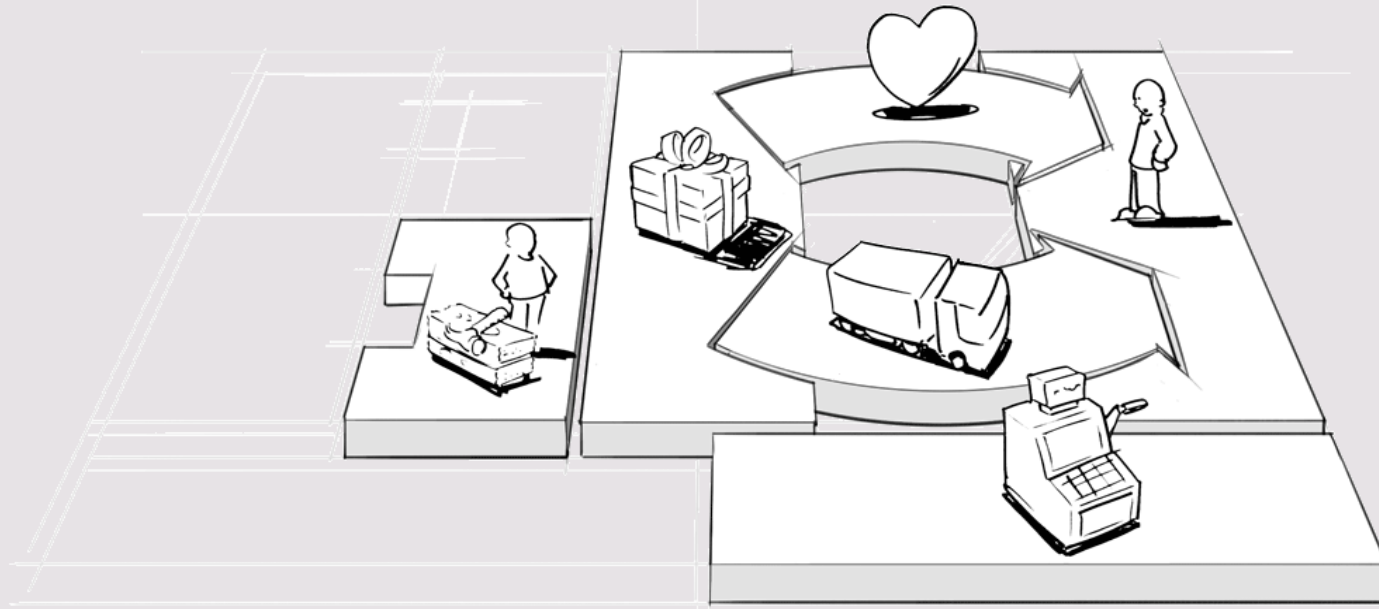
# Key Metrics and concepts

- Aspects of Customer Relationships
  - Customer acquisition costs
  - Prospect conversion rates
  - Customer lifetime value
  - Customer switching costs
- Engine of growth
  - Viral → viral co-efficient
  - Sticky → Customer acquisition cost and CLV and consider the Customer switching costs
  - Paid → dito, check on prospect conversion rates and focus on Customer lifetime value

# Kernfragen zur linken Seite der Canvas

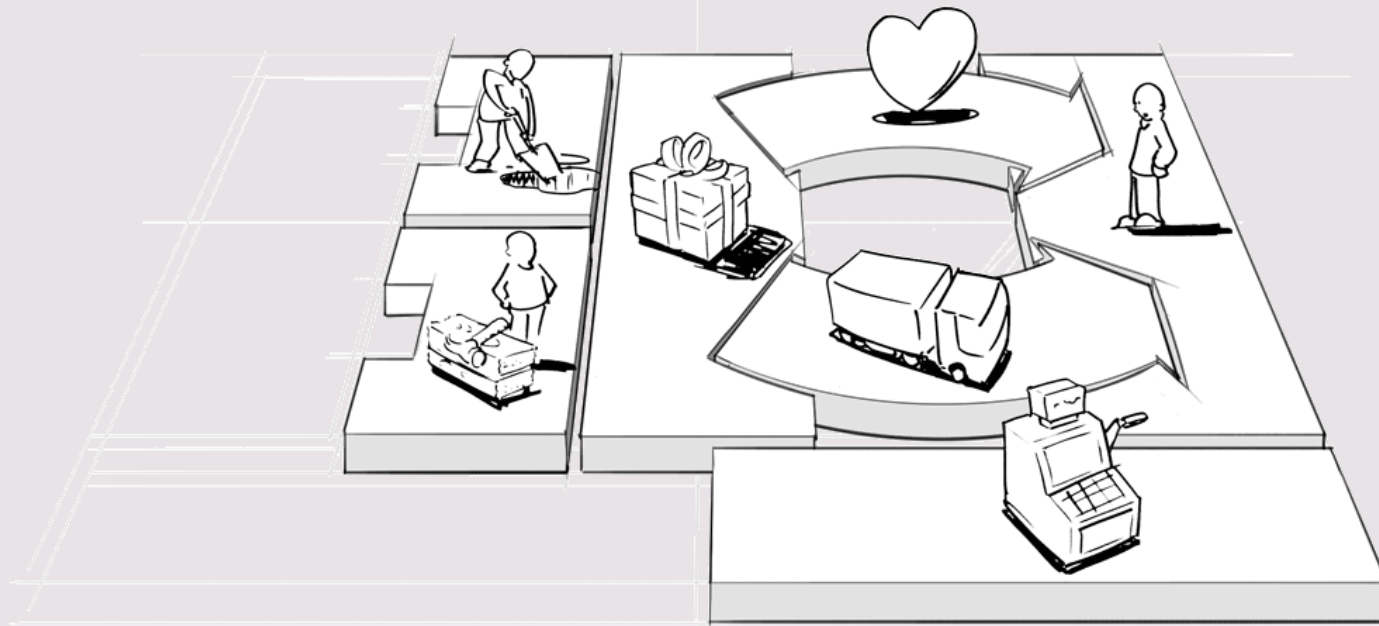
- Was benötige ich?
- Was ist zu tun?
- Was benötige ich von anderen bzw. wo bekomme ich es her?

# KEY RESOURCES



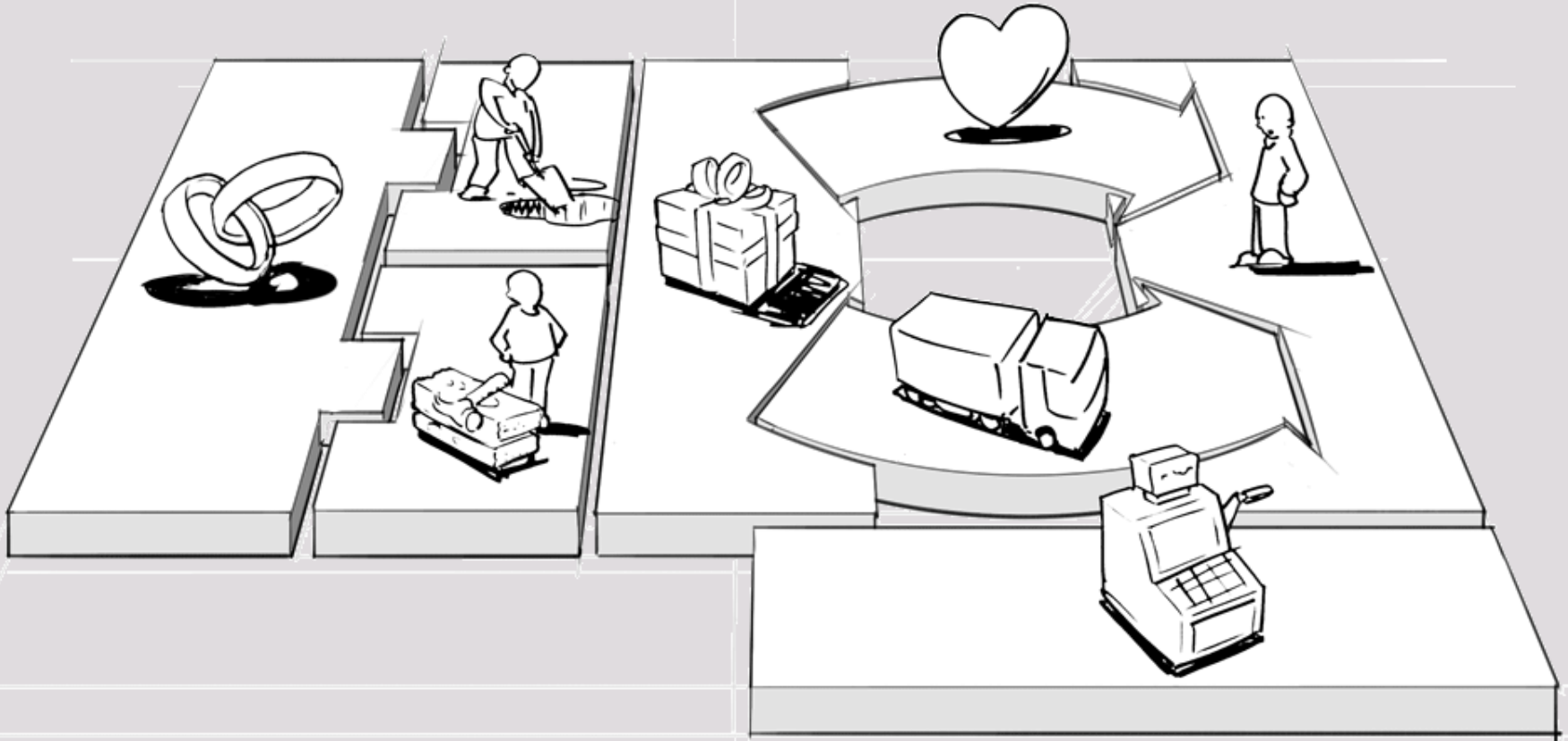
which resources underpin your business model? which assets are essential?

# KEY ACTIVITIES



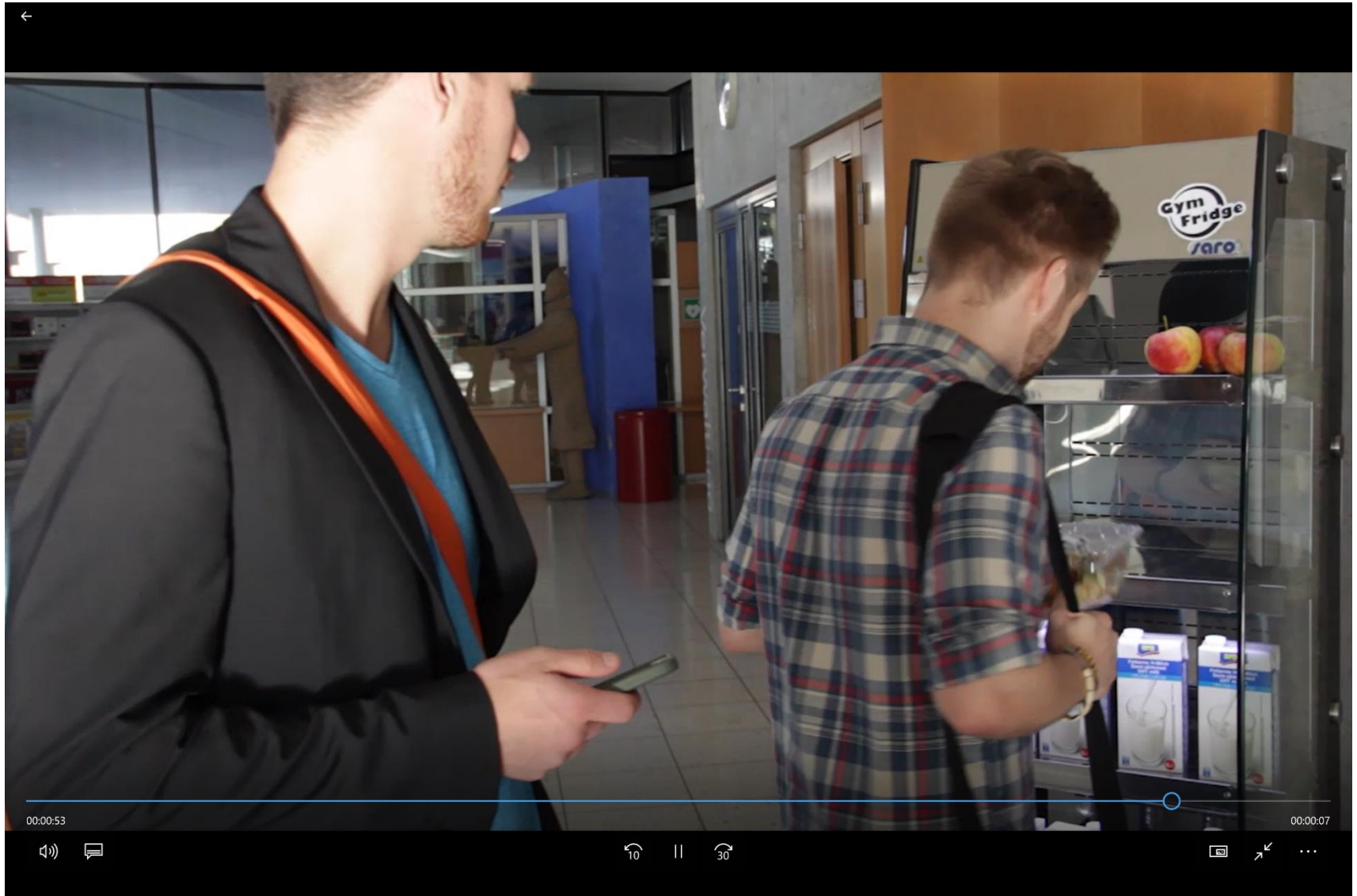
which activities do you need to perform well in your business model? what is crucial?

# KEY PARTNERS



which partners and suppliers leverage your model?  
who do you need to rely on?

# Case study: GymFridge





# If you are not there or if the answers are no: Pivot!

- Zoom-in pivot: a feature may become the actual product
- Zoom-out pivot: the current product is only a feature of a more comprehensive solution
- Customer segment pivot (e.g. research institutes instead of insurance companies)
- Customer need pivot: the pain is not big enough or there is no budget (e.g. ease of services vs. compliance)
- Platform pivot: The product becomes a platform and vice versa
- Business architecture pivot: Premium vs. volume
- Revenue Model Pivot: License vs. individual sales vs. freemium vs. reimbursement etc.
- Engine of growth pivot: viral, sticky, and paid growth models
- Channel pivot: Find a new sales channel
- Technology pivot, z.B. open source or move from hardware to software and vice versa

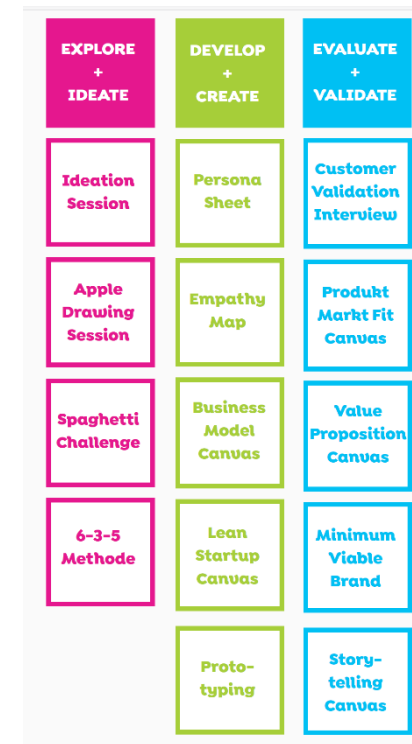
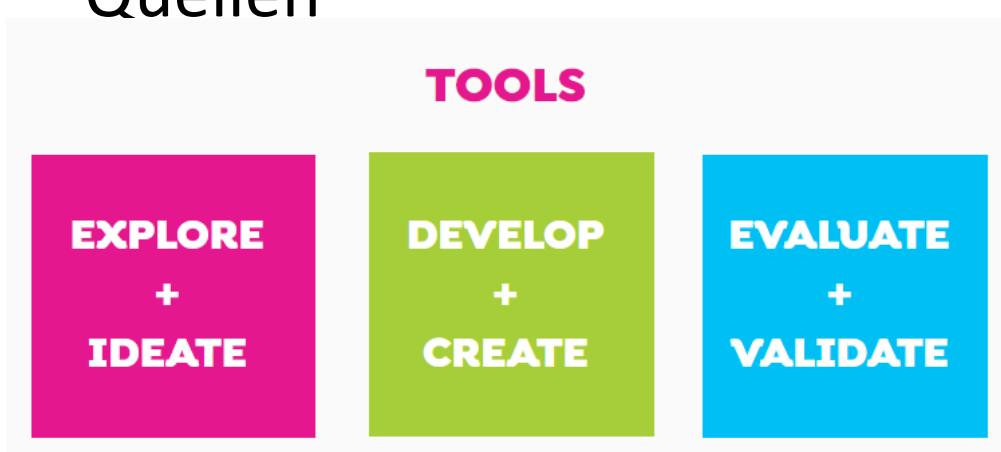
# Fazit Business-Model-Fit

- Verstehen und definieren Sie, wie in Ihrem Fall die Produkte zum Kunden kommen und wie Sie Kunden gewinnen, binden und skalieren!
- Die Traction-Konzepte helfen hier und es geht weiterhin um „Validiertes Lernen“
- Wenn Sie bereit sind zu skalieren, dann validieren Sie die linke Seite der Canvas.
- Wachstums sind normalerweise Luxus-Probleme, d.h. machen Sie nicht den Fehler zu früh eine teure Infrastruktur aufzubauen!

# FAZIT

# Ein Blick auf die Innotools

- <https://www.inno-tools.com>
- Sammlung von Werkzeugen und Methoden für Innovationsprozesse mit Templates, Anleitungen und Quellen



# Weitere Ressourcen wie Checklisten etc. zum Download

## DAS HANDBUCH FÜR STARTUPS

KAUFEN

INHALT

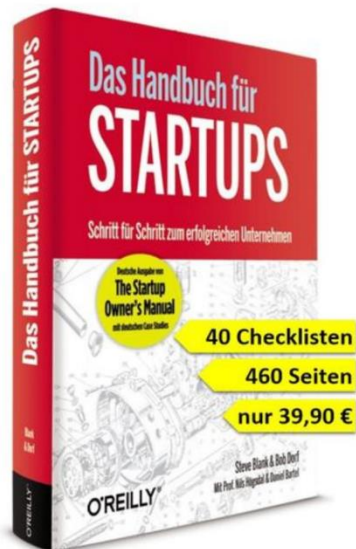
AUTOREN

MATERIALIEN & FORUM

WEITERE BÜCHER

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### DAS Standardwerk für Gründer!

Das Handbuch für STARTUPS ist ein Must-Read für alle Gründer und Lean Startup-Enthusiasten. Dieses umfangreiche Nachschlagewerk hilft beim schrittweisen Aufbau eines Startups nach dem "**Lean Startup**"-Ansatz und Customer Development.

Neben einem neuen Vorwort erwartet die Leser, Innovatoren und angehenden Gründer sieben exklusive **deutsche Case-Studies**, unter anderem mit der Simpleshow und Corporate Startups wie Autoscout24 und CAR2GO.

Prof. Dr. Nils Högsdal (Professor für Entrepreneurship) und Daniel Bartel (Design Thinker & Entrepreneur) haben den Bestseller an US-Hochschulen "The Startup Owner's Manual" von Steve Blank und Bob Dorf endlich nach Deutschland gebracht!

Bei AMAZON bestellen

Gratis Leseprobe

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460 Seiten - ISBN 9783955618124

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"... das beste Buch zum Thema Startup-Gründung was ich je gelesen habe, was besonders an dem hohen Bezug zur Praxis liegt."

- My Business Blog

<http://www.startup-handbuch.de/>

# Ritterschlag in der Harvard Business Review (May 2013)

# Harvard Business Review

 REPRINT R1305C

## SPOTLIGHT ON ENTREPRENEURSHIP

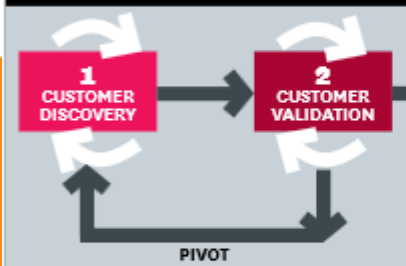
# Why the Lean Start-Up Changes Everything

by Steve Blank

## Listen to Customers

During customer development, a start-up searches for a business model that works. If customer feedback reveals that its business hypotheses are wrong, it either revises them or “pivots” to new hypotheses. Once a model is proven, the start-up starts executing, building a formal organization. Each stage of customer development is iterative: A start-up will probably fail several times before finding the right approach.

### SEARCH



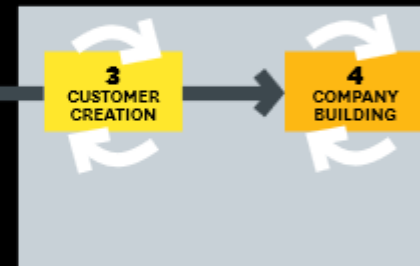
1

Founders translate company ideas into business model hypotheses, test assumptions about customers’ needs, and then create a “minimum viable product” to try out their proposed solution on customers.

2

Start-up continues to test all other hypotheses and tries to validate customers’ interest through early orders or product usage. If there’s no interest, the start-up can “pivot” by changing one or more hypotheses.

### EXECUTION



3

The product is refined enough to sell. Using its proven hypotheses, the start-up builds demand by rapidly ramping up marketing and sales spending, and scales up the business.

4

Business transitions from start-up mode, with a customer development team searching for answers, to functional departments executing its model.

# Get out of the Building!

*“There are no facts inside” Steve Blank*



<http://www.giantbomb.com/emergency-exit/3055-4475/>

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  - <http://www.cyrielkortleven.com/wp-content/uploads/2014/02/69-Amazing-Creativity-Quotes.pdf>
  - [http://eur-lex.europa.eu/LexUriServ/site/en/oj/2006/l\\_394/l\\_39420061230en00100018.pdf](http://eur-lex.europa.eu/LexUriServ/site/en/oj/2006/l_394/l_39420061230en00100018.pdf)