PRODUCT-MARKET FIT TEST: STEP 1

Start with understanding the market need

CUSTOMER	PROBLEM	COMPETITION	SOLUTION
• Who are your ideal customers: demographics, personality traits, lifestyle, buying habits etc? • Download free Customer Segmentation tool to refine the picture	• What is the most "burning" problem these customers have? • Why do they need to solve it right now? • What will happen if they do not find a solution to it?	• How do your customers solve their problem now? • Who are your direct and indirect competitors? • Download free Competition Analysis tool	• How do you help customers solve that problem? • Why are you better for them than existing alternatives? • What can prevent the customers from adopting your solution?

PRODUCT-MARKET FIT TEST: STEP 2

Test if your product meets market expectations

IDEA	PROTOTYPE	TEST	DECISION
• Turn the solution into product/service idea • Detail how it will help you to win the competitive game • Read Blog article "3 questions to re-define your strategy" to get more tips	• Translate your idea into product requirements • Create a stand-alone Minimum Viable Product (MVP), not just a feature set • How well will this MVP solve customer's problem?	• Set specific measurable KPIs for the test • Determine a timeframe (min 4 weeks) • Run the test, such as pre-orders, customer surveys, A/B tests, fundraising • Measure	• Understand which feature delivered the best results and why. Make it a centrepiece of the product. • If the test failed, estimate why (wrong audience, product traits, bad KPIs, insufficient time/sample size), then **pivot** & **repeat**