

Office Hours with Mentors  
*Steve Blank's*  
*Lean LaunchPad* Course

Part 1

Unique Value Proposition

JoinIN™

# Lean LaunchPad and Business Model Canvas

## Lean Launchpad course

- Taught by Steve Blank at Stanford (ENGR 245)
- Combines Alexander Osterwalder's "Business Model Canvas", Steve Blank's "Customer Development Model, and Agile Engineering
- As of 2016, taught in more than 200 universities worldwide
- To date, over 300,000 people signed up for online class

## Business Model Canvas

- Visual depiction of key activities to go from Idea to a Business
- The Best Business Model Canvas is “Just a Hypothesis”, you need to test it to “Turn it into Facts” by getting “Out of the Building”

Steve Blank's Udacity Class

<https://classroom.udacity.com/courses/ep245/lessons/48745133/concepts/482999050923>

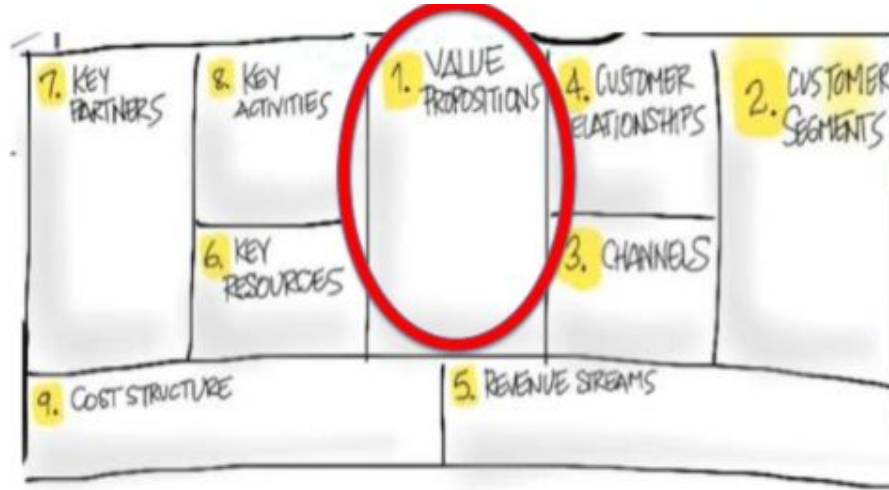
Steve Blank's Lectures in Powerpoint format

<https://discussions.udacity.com/t/steve-blanks-lectures-in-powerpoint-format/79482>

Business Models and Customer Development:

<https://www.slideshare.net/sblank/nsf-lecture-1-bus-model-cust-dev>

# Value Proposition



## Value Proposition

What Are You Building and For Who?

Steve Blank's Udacity Class:

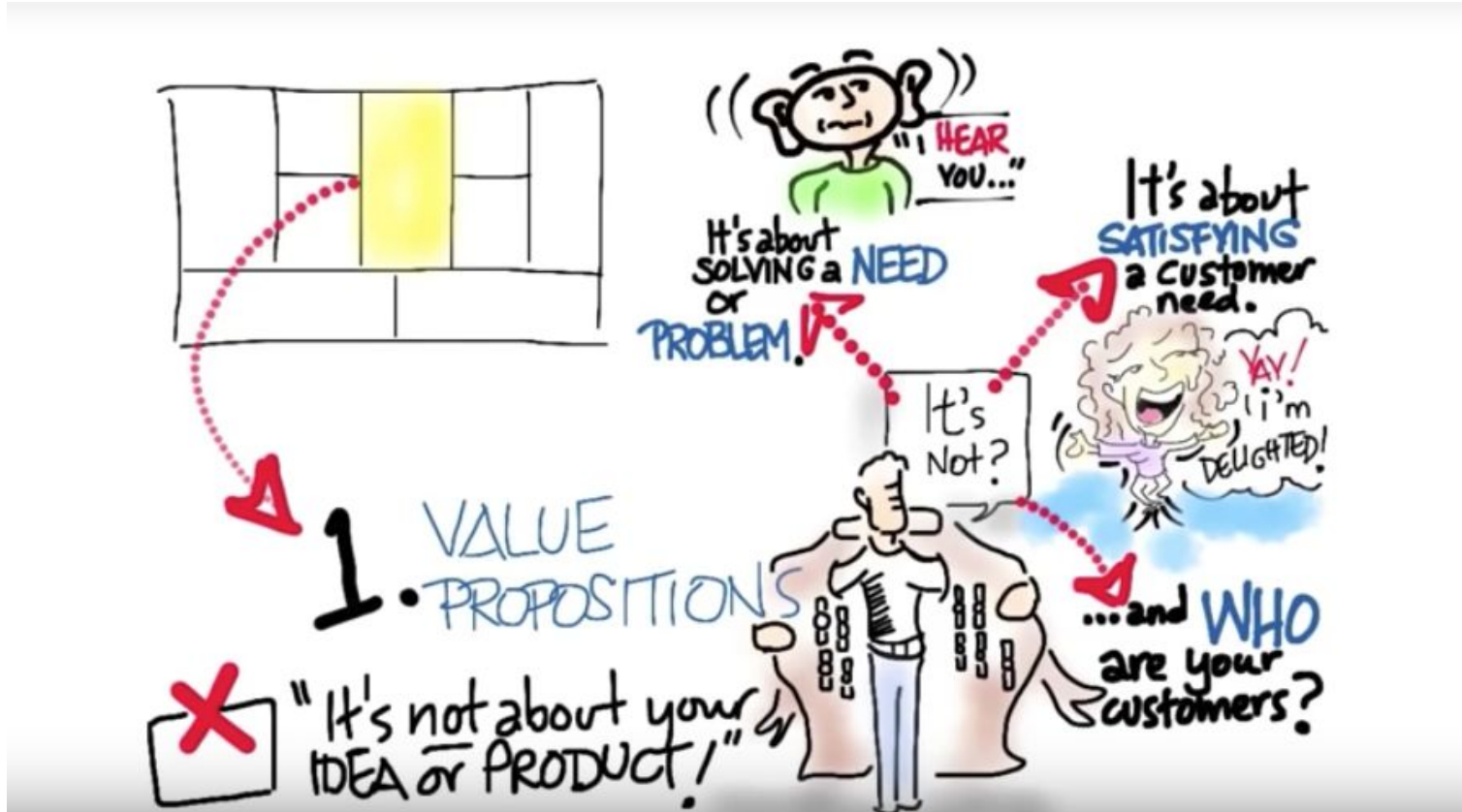
<https://classroom.udacity.com/courses/ep245/lessons/48745133/concepts/482999050923>

Value Proposition Charts:

<https://www.slideshare.net/sblank/nsf-lecture-2-value-prop>

Startup Owner's Manual: pp. 85 - 97, 112 - 125, 203 - 221, 260 - 266

# Value Proposition



# Key Concepts

## **Pain Killers Solve a Problem**

- Reduce or eliminate wasted time, costs, risks, or anything else that's negative

## **Gain Creators Provide Benefits**

- Give customer positives that they expect, desire or are pleasantly surprised by

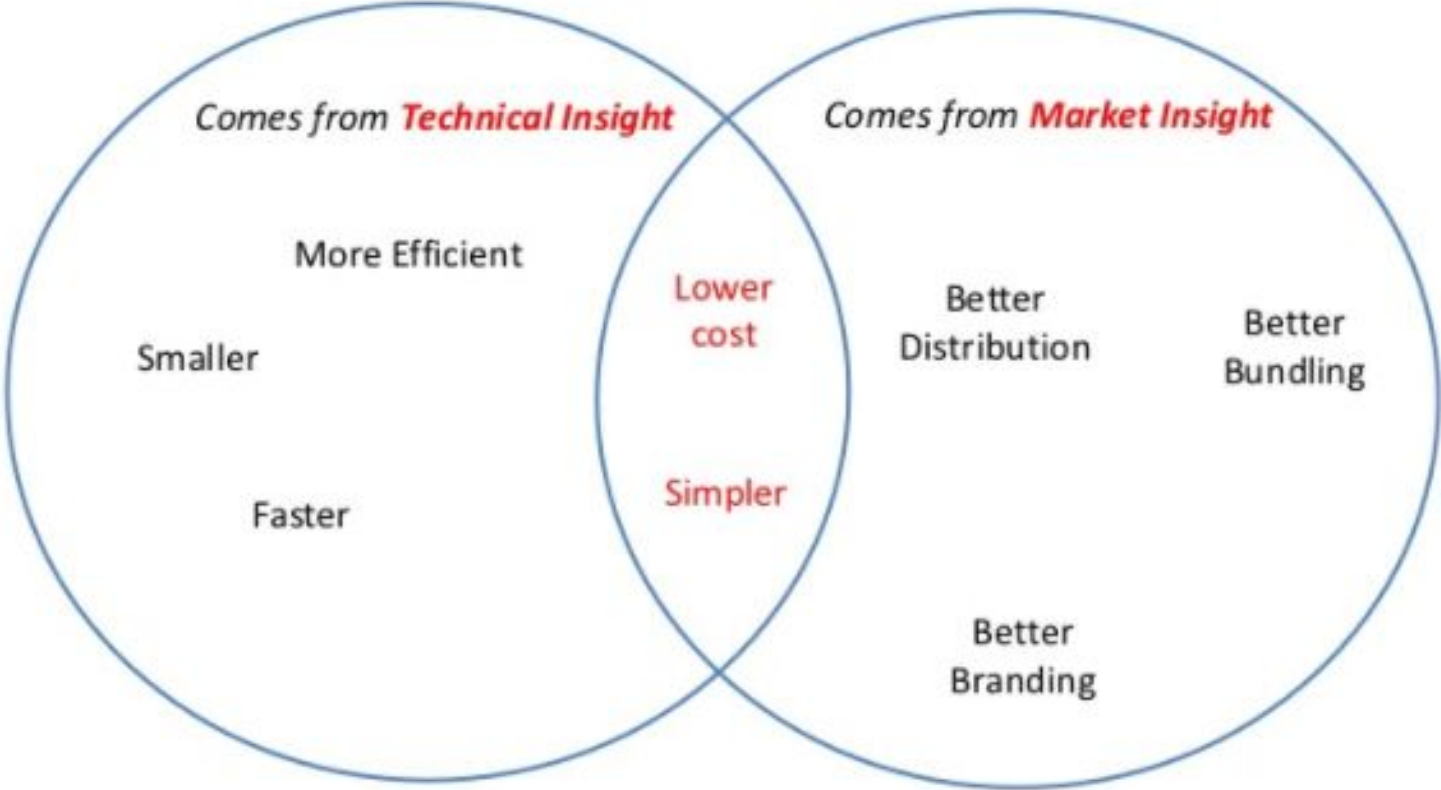
## **Common Mistakes**

- Just a “Feature” of another product
- “Nice to have” instead of “Must have”
- Not enough customer care

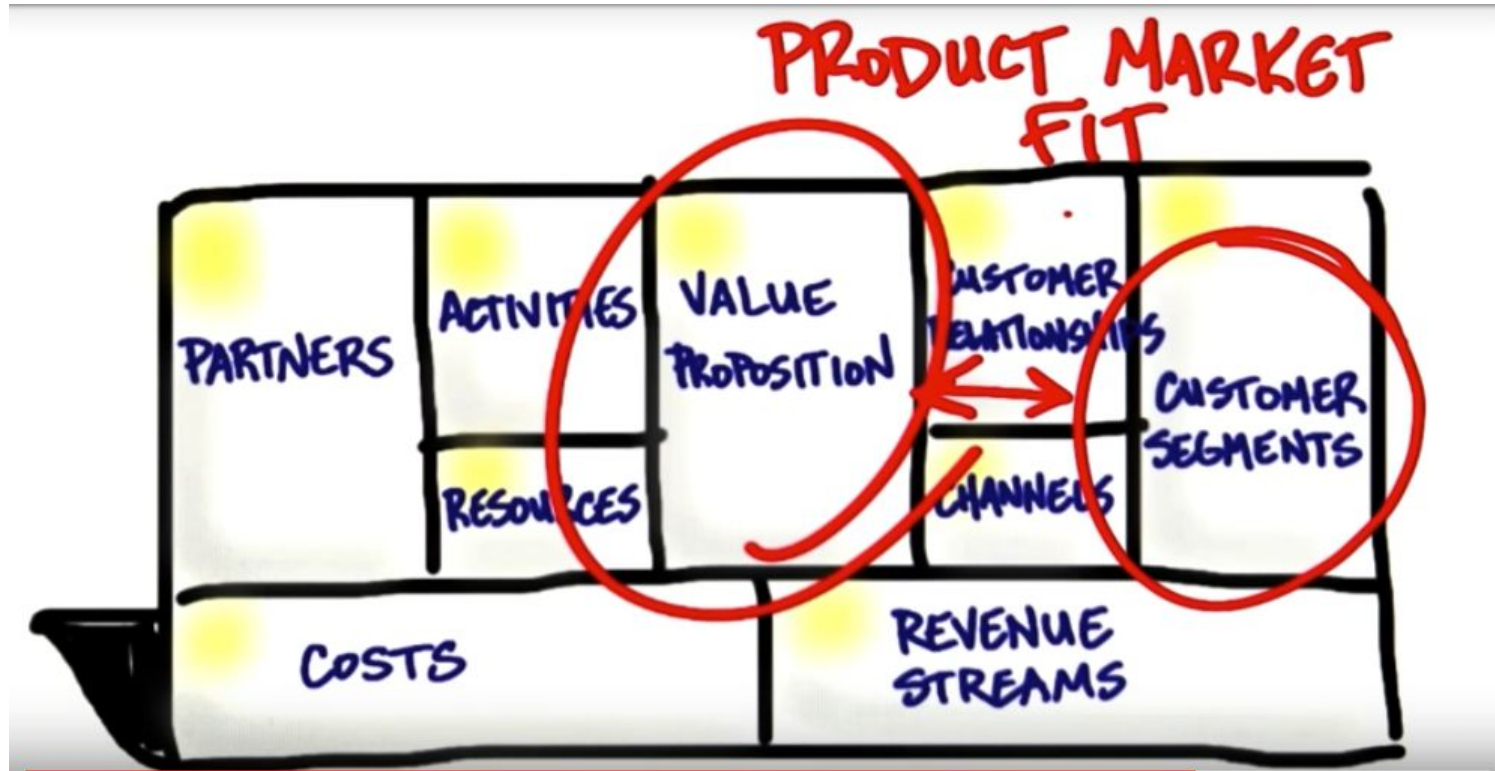
## **Questions to Ask**

- Competition: What do customers do today?
- Technology/Market Insight: Why is it hard to solve, or not solved yet?
- Market Size: How big is the problem or benefit gained?

# Examples of Types of Value Propositions



# Value Proposition is Key to Product/Market Fit



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# Let's Start with Your Startup

- What significant pain point or benefit does your startup address?
- Does the world urgently need this to be addressed?
- Do you have a unique and differentiated approach to addressing it?
- Do you understand your customer's persona in enough detail?
- What is the Minimum Viable Product to address their Pains or Gains?



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