Today’s Agenda

Introductions

PMF Definition

A path to get to PMF

Examples
Who is in the room?
We design products and brands that users love and then help get them to market faster.
How we do it

Client

Explore

Grow

Measure

Build

Customers
In short, we use design thinking and lean business to drive innovative solutions that work.
Companies we’ve helped
Product Market Fit
Product Market Fit

**Market**

A big need or a problem. This *comes first*, always.

**Product**

A *solution* that works, that people are willing to *buy*.

**People**

A team that can *execute* the delivery of value while making the *financials* work.
Product Market Fit

Identifying and validating a compelling value hypothesis

(market, product features, $ model)
Method to the Madness
Achieving PMF is an iterative process often pivoted into (pivoting is inevitable)

1. Value hypothesis
2. Market landscape
3. Customer development
4. Needs validation
5. Biz/Fin modeling
6. Solution definition
7. Prototyping
8. More validation
9. MVP
10. Go-to-market
11. Even more validation
12. Iterate
13. Growth/Scale

...pivots along the way...
Channel Partner Validation
(Value Props, Defining Relationships, Pricing)

Engagement Inflection Points
Key Milestones Related to the MVB
Product Development Milestones
Marketing Milestones
Sales/Channel Partnership Milestones

MVP Build to Beta
Acquire Channel Relationships
Sales Messaging & Positioning
Launch:
Open Beta
Closed Beta Release
Define & Refine MVB and Go-To-Market Strategies
Refine Financial Model Projections
Pricing
User Acquisition & Product Scale

End Phase 1 – Assessment & MVB Strategy
2 Months
- Assessment & MVB Strategy
- Market Size and Accessibility
- Optimal Business Model
- Advantages to Entry

End Phase 2 – Product/Market Fit Validation
3 Months
- Product-Market Fit
- Prove >40% Reach
- Test Channels and Market Entry
- Validate Hypotheses
- Design Product

End Phase 3 – Go-To-Market
6 Months
- Go-To-Market
- Establish Channels and Pre-Launch User Base
- Build & Launch Product

Evaluate Further Options to Scale
- In-Market Product-Market Fit
- Capital Raise - Operational Scale
- Validate Other Market Verticals
- Test Sales/Messaging Other Verticals
- Channel Partners Expansion Strategy
- Product Refinement Releases

Evaluate Opportunities
- User Acquisition & Product Scale
- Capital Raise - Operational Scale
- Validate Other Market Verticals
- Test Sales/Messaging Other Verticals
- Channel Partners Expansion Strategy
- Product Refinement Releases

Assessment & MVB Strategy
Product-Market Fit
Go-To-Market
Scale
An emphasis on customers/users

You can’t simply say an experience or solution is valued or intuitive...you prove it through research and testing.
You’re never done

Ensuring continued Product Market Fit means you don’t grow complacent (especially if you want to stick around, let alone grow). Continued refinement, innovation, and expansion is essential.
Process Summary

Keep it lean
Create, produce, or invest in only what’s necessary to allow you to “pass go” to the next stage

Validate & Test
Secondary and primary research coupled with constant measuring is critical.

It’s not about you
It’s about who you are delivering value to -- how they want and need to experience your solution. Build around this, always.
The diagram illustrates the investment stage of a startup's lifecycle, categorizing it into two main phases: Early Stage and Growth. Most startups are in the Early Stage, which includes stages like Idea, Launch, Commercialize, and Scale. The Growth phase is characterized by a rapid increase in investment. The PMF Window represents the period during which a product-market fit is crucial for scaling. Tallwave is indicated as a point on the curve, suggesting its position in the lifecycle.
Some Examples
Research: Market Analysis
As you'd expect - the consumer banking, credit and lending spaces are pretty crowded.

Not Included:
- Full service firms, new spinoffs, features of current services.
- Automated retirement, robo-advisory, etc.
# Research: Competitive Landscape

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TALLWAVE
Validation: We know this is true...users told us so
User’s are seeking help, but have learned to become guarded when they shop for services online.

How do you most often shop for services such as mortgages, insurance, etc.?

- 48% Online Research
- 30% Word of Mouth
- 18% Friends and Family, Provide Service
- 1.1% Social Media
- 2.1% Other

Online research (Google, Bing): 48.9% (46)

Are you hesitant to give out personal information when you are shopping / researching a product or service?

- 17% No
- 83% Yes

Survey Users Said:
- “Concern about identity theft or being put on mailing lists.”
- “1st for security of my information. 2nd, I do not want repeated contact. After I make a decision, I don’t want MORE information.”
- “Fraud”

Other Statistics:
- 93% know that companies profit from their personal data
- 99% want more control over how their data is bought/sold/used
- 72% are aware that products / services they’ve purchased are sharing their personal data without their control.
Sketch to Prototype to Build
**Hits:**
- “2nd and 4th good.”
  - Admits he is gravitating to upper case.
- “Conceptually, the platform is edgy…” “new offerings in the space.” He thinks the green will help us mark this edginess.
- I feel like the green conveys more of the human element than some of the blue.
  - “organic, lively, life-giving aspect to it.”
- “I like the top right because it has this concept of momentum and moving forward. Also plays into retention play. Virtuous cycle, loop, etc.”
- “I just think it [2] is so clean, I like that it’s clean. I think you can use in print, use it anywhere. I like all caps.”
- “The color scheme on the bottom, I like the whole thing. I like that a lot.”

**Misses:**
- “I don’t like the 1st and 3rd at all.”
- “[Lowercase] doesn’t look like we take ourselves seriously – too warm and fuzzy”
- “All caps might be less personal and more intense, but I don’t know if this is a bad thing.”
- First is her least favorite. Too “feminine.”
WHAT IS DUFL?

DUFL is a premium travel service - a personal valet that simplifies business travel by shipping, cleaning and storing your business attire. DUFL stores your clothing in your personal DUFL closet, and allows you to virtually 'pack' by selecting...
Tallwave

A lot of iteration and pivots
Pivoting Tallwave

Accelerating Startups

- Services necessary for PMF:
  - Research/Testing
  - Prototyping
  - Financial & Business Modeling
  - Go-to-market
  - Accelerator Services
  - Capital Raise Consulting
  - Seed Funding

Low cost service model

Focusing only on Product and Brand Services

- Product & Brand
  - Research/Testing
  - Design
  - Development

Full cost service model

Diversifying by Moving Up-market

- Product & Brand
  - Research/Testing
  - Design
  - Development
  - Digital Marketing

Full cost service model
Thank you,

TALLWAVE