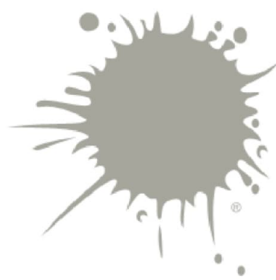


Blackblot® PMTK

Minimum Viable

Product (MVP)



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1. Introduction

1.1. Document Objective

This document outlines the development of a Minimum Viable Product (MVP). The goal of the MVP is to validate key product features and assumptions and gather user feedback with minimal investment of resources.

<Comment: Minimum Viable Product (MVP) is a rudimentary product with enough features to satisfy early users and customers and to generate feedback for future product development. The MVP is offered to a limited target market segment for testing purposes before the product's full and official public release. The MVP is also a means to expose early adopters to the product and influence their value perception of the product.>

Historically, the MVP idea can be traced back to IBM's Beta Product concept from the 1950s. The MVP is a rebranded and modernized version of IBM's original Beta Product concept. IBM's Beta Product is a software product with a sufficient product feature set that is ready for users to try out and comment on. Through a phase called Beta Testing, actual feedback from users is gathered about their needs and the product's features, performance, bugs, or anything.>

2. Market Problem and Opportunity

2.1. Section Objective

This section describes the market problem the product aims to solve and the resulting market opportunity.

2.2. Market Problem

<Identify and justify the specific market problem. Explain any other interlinking market problems.>

<Comment: The market problem is a "consumer" or "product" or "technology" problem in the target market. The market problem is a situation (difficulty) that exists in the target market and requires change.>

- *Consumer Problem – A marketplace situation where consumer needs remain unsatisfied (B2C). The solution to a consumer problem is a whole product.*
- *Product Problem – An industry situation where product requirements are unmet (B2B). The solution to a product problem is a product component.*
- *Technology Problem – Challenges in applied science. The solution to a technology problem is scientific research.>*

2.3. Market Opportunity

<Provide a statement detailing the specific market opportunity. Size and substantiate the market opportunity as much as possible. Document the assumptions and facts that validate and justify the market opportunity. Explain any other interlinking market opportunities.>

<Comment: The market opportunity is a lucrative, lasting, and sizable market problem. Market Opportunity = Market Problem + Volume + Duration + Earning Potential.>

3. Market Segment Overview

3.1. Section Objective

This section describes the market segment, customer, and user persona profiles to which the MVP will be offered.

3.2. Market Overview

<Define and describe the target market/s the MVP will be offered to. Also, list the target market's key characteristics. Comment on market size, market growth, and any technological, regulatory, cultural, supply condition, economic, and political trends.>

3.3. Customer Overview

<Define and describe the customer profile the MVP is targeted at. Also, list the customers' key characteristics.>

<Comment: Customer is the entity that takes (financial) responsibility for purchasing the product. The customer is often the realm to which the buyer and user belong.>

3.4. User Persona Overview

<Create and fill a persona description table for 1-3 possible personas the MVP targets.>

<Comment: The user is the entity that interacts with the product. Personas are fictional, representative user archetypes with well-understood skills, attitudes, environment, behavior patterns, and goals. See the Blackblot_PRM_Market_Requirements.docx template for details.>

Parameter	Description
Persona name	
Background	
Skills	
Environment	
Attitudes	
Behavior	
Goals	
Notes	

3.5. MVP Value Proposition

<Describe the relative and resultant value propositions of the MVP.>

<Comment: When applicable, the relative and resultant value propositions can be used in promotional activities to gain participants in trying out the MVP. See the Blackblot_PMTK_Market_Plan.docx template for details.>

4. MVP Primary Objective

4.1. Section Objective

This section describes the MVP's primary objective.

<Comment: Note that the MVP aims to inform future development rather than finalize the product.>

4.2. MVP Primary Objective

<Describe the MVP's primary objective.>

<Comment: The MVP's primary objective is to validate the product's core functionality to ensure that it meets user needs while avoiding the inclusion of

unnecessary or redundant features that could complicate the product or delay development. >

<Example: Following are examples of MVP's primary objectives to validate product assumptions and ensure that the product feature set is correct and free of redundant features:

- Dropbox for Business – MVP Primary Objective: To validate whether core file-sharing and team collaboration features meet the needs of business users and ensure that security and administrative controls are adequate for enterprise environments without adding unnecessary complexity.
- Salesforce – MVP Primary Objective: To verify that businesses can efficiently use a basic CRM to track customer interactions and manage sales pipelines while confirming that the core functionality of tracking, logging, and reporting is sufficient and does not include unnecessary features that could complicate user adoption.
- Stripe – MVP Primary Objective: To test whether businesses can easily integrate Stripe's payment API for handling online transactions and validate that the essential features—such as payment processing, security, and reporting—meet customer requirements while avoiding unnecessary features like advanced analytics or additional payment types at this stage. >

5. MVP Scope

5.1. Section Objective

This section describes the MVP's must-have core set of features necessary to provide the required functionality, deliver value, and facilitate gathering pertinent data.

5.2. MVP Scope Statement

<Provide a concise MVP Scope Statement. >

<Comment: The MVP Scope Statement verbally describes the functional focus and the main product features the MVP must have to provide the required functionality to early users and value to customers. It sets clear boundaries on what product features will be included, preventing unnecessary additions, and focuses on the type of feedback required to validate the product's core assumptions. The MVP Scope Statement serves as a guide for iterative development, ensuring that only the critical aspects of the product are built in the MVP release. >

<Example: Following are examples of MVP Scope Statements.

- Stripe – MVP Scope Statement: The MVP is focused on basic payment processing APIs for businesses to test their integration with websites, allowing businesses to validate early demand for secure online payments.
- Dropbox for Business – MVP Scope Statement: The MVP is focused on cloud storage, security, and basic file-sharing functionalities for businesses.

- Salesforce – MVP Scope Statement: The MVP provides a basic web-based CRM that enables businesses to track customer interactions and manage sales processes. >

5.3. Core MVP Product Features

<List the MVP core product features prioritized in descending order.>

<Comment: A Product Feature is a product's functional capability that satisfies a specific user need. A Product Feature Set is the sum of all product features representing the reality of all a product can do (capabilities).

The MVP's product feature set comprises strictly essential product features (core product features) to avoid unnecessary complexity and ensure the most valuable product functionality and assumptions are tested efficiently.

Specifically, each core product feature selected for an MVP is a fundamental, robust, and valuable product capability.>

- 5.3.1. Core MVP Feature #01 – <Enter text>
- 5.3.2. Core MVP Feature #02 – <Enter text>
- 5.3.3. Core MVP Feature #03 – <Enter text>
- 5.3.4. Core MVP Feature #04 – <Enter text>
- 5.3.5. Core MVP Feature #05 – <Enter text>
- 5.3.6. Core MVP Feature #06 – <Enter text>
- 5.3.7. Core MVP Feature #07 – <Enter text>
- 5.3.8. Core MVP Feature #08 – <Enter text>
- 5.3.9. Core MVP Feature #09 – <Enter text>
- 5.3.10. Core MVP Feature #10 – <Enter text>

<Example: Following are five core product features for an MVP listed in descending order of priority.

- Project Management Software for (Five Core MVP Features example)
 1. Task Assignment and Tracking (Highest Priority) – Core feature for managing project tasks.
 2. Collaboration Tools – Enables team communication and file sharing.
 3. Project Timeline (Gantt/Calendar) – Visualizes project progress and deadlines.
 4. Time Tracking – Monitors time spent on tasks for productivity insights.
 5. File Management (Lowest Priority) – Centralized location for storing and sharing documents.
- CRM Software for Sales Teams (Five Core MVP Features example)
 1. Lead Management (Highest Priority) – Tracks and manages sales leads.
 2. Contact Management – Organizes client information and communication history.
 3. Sales Pipeline – Visualizes deal progress and forecasts revenue.
 4. Task Tracking – Schedules follow-ups and monitors activities.
 5. Reporting & Analytics (Lowest Priority) – Analyzes sales performance and team productivity.>

6. MVP Feedback Metrics

6.1. Section Objective

This section outlines the metrics that will be used to gather and evaluate feedback from early users and customers.

<Comment: These metrics focus on how users interact with the MVP, identifying pain points, and understanding overall user satisfaction. The data collected will be instrumental in shaping future iterations of the product.

These metrics help ensure that the MVP evolves based on real user data, addressing specific user pain points and guiding feature prioritization for future versions >

6.2. MVP Feedback Metrics

<List the feedback metrics for evaluating the MVP.>

<Comment: Most relevant feedback metrics for an MVP include engagement and adoption metrics. See the Blackblot "Data-driven Decision-making for Product Managers: A Primer to Data Literacy in Product Management" book (Hardcover ISBN: 978-3-031-74663-5) for details.>

7. MVP Roadmap

7.1. Section Objective

This section outlines the basic MVP development roadmap, which is a high-level schedule of the MVP's development milestones.

<Comment: This roadmap provides a clear overview of the MVP's progression from market research to final launch.>

7.2. MVP Development Roadmap

Milestone	Description	Estimated Date
Market Research	Conduct research and surveys with target users	<Enter Quarter and Year> <Example: Q1 2029>
Prototype	Build and internally test a functional prototype	<Enter Quarter and Year>
MVP Testing	Launch MVP version with users in target market segment/s	<Enter Quarter and Year>
Core Feature Further Development	Further develop core features based on user feedback	<Enter Quarter and Year>
Final MVP Launch	Launch MVP to the general public	<Enter Quarter and Year>
Market Research	Conduct research and surveys with target users	<Enter Quarter and Year>

8. Supporting Data

8.1. Section Objective

This section provides data supporting this document's claims, assertions, assumptions, and statements.

8.2. Assumptions

<Describe any assumptions made while preparing this document.>

8.3. Research Information

<If relevant, describe and list the type and scope of research conducted while preparing this document.>

8.4. Product Diagram/Architecture

<If relevant, describe the product's architecture and modules accompanied by a schematic diagram.>

Evaluation Copy