

Learn how to validate Idea

Through **Caboom** Idea Validation Story

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(Dec 2019 - Mar 2020)

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Learn



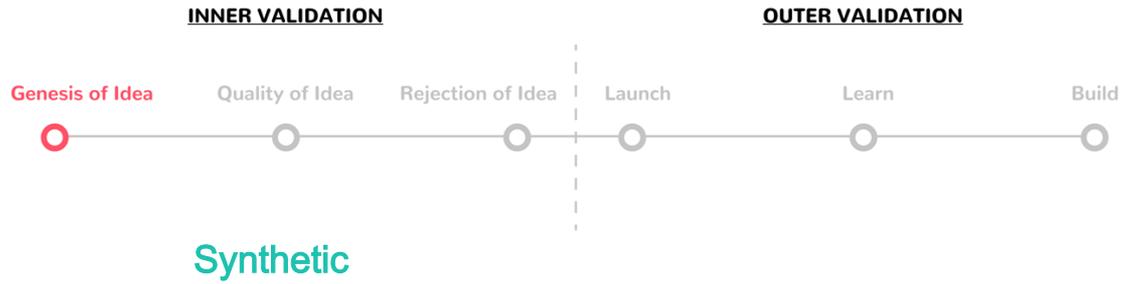
Build



(Apr 2020 - Aug 2020)

1. Genesis of Idea

(Dec 2019 - Mar 2020)



Organic



Put a face to the problem



People paid to solve problem



$x=y+z$



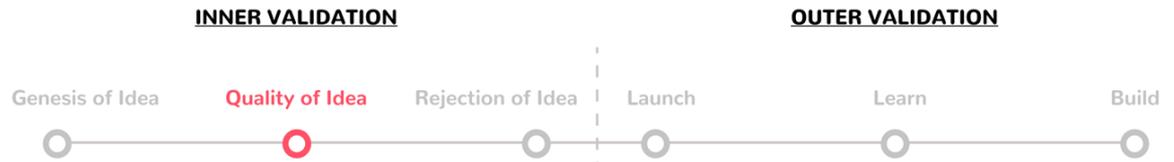
Question that triggered the product idea?

It took us six weeks to build the proof of concept.

Can we shorten that lead time to a day or few days?

2. Quality of Idea

(Dec 2019 - Mar 2020)



Idea is everything



It's like a starting point in a maze and it should lead to better idea. Quality idea attracts better ideas and better people.

Idea has zero value aka execution is everything



Great execution improves the quality idea

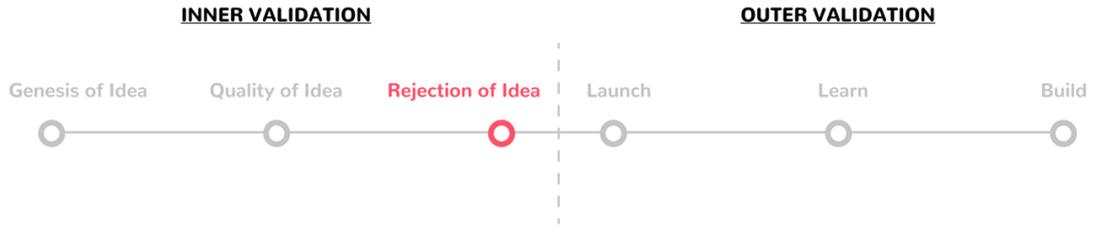


Both quality of idea and quality of execution are important to make it right.

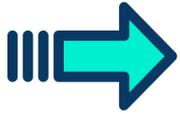
Does it naturally attract better people?
Is it challenging?
Does it look like it's the right time?

3. Reject the Idea

Dec 2019 - Mar 2020



Fear of failure



If it doesn't work I can move on to do something else.

Scare of success



Don't want to work on the idea that I am not passionate for about 5-10 years.

Look at the idea through the lens of rejection to avoid confirmation bias.

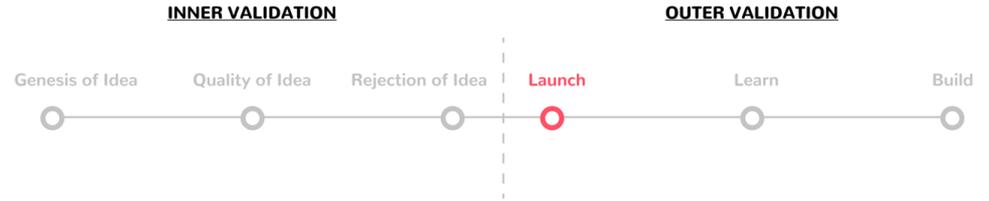
Don't work on the idea until idea keeps coming back and compels you to act.

Launch (Launch small, early, often and expand iteratively)

Apr 01- mid Apr 2020

Prerequisites

- Executive summary
- Lean Canvas (visualize the hypothesis)



Product Launch Snapshots

The screenshot shows the Caboom website's product launch page. At the top, there is a navigation bar with 'caboom', 'Why Us?', 'Pricing', 'Resources', and 'Contact Us'. A red 'Request Access' button is in the top right. The main heading is 'Create a personalized experience for your customers', followed by the subtext 'Build your AI recommendation system within minutes for free'. Below this is another 'Request Access' button and a 'Watch The Video' button. A large image of a computer monitor displays a 'Recommendation System' interface. On the left, there are three icons representing 'Exec', 'Benefit', and 'Tech', each with a brief description. At the bottom, a section titled 'You will love it because you will get' features three items: 'Data Richness Score' (80%), 'Data Insights Report', and 'AI Model'. A 'Request Access' button is also visible in the top right of the page.

Website

This is an email marketing snippet titled 'More From Caboom'. It features a red 'Read More' button at the top. Below the title, there are two article thumbnails. The first is 'Is your dataset ready for Recommendation System?' with a thumbnail showing a data visualization. The second is 'Why Personalization Makes E-learning Better' with a thumbnail showing a person at a desk. A red 'View All' button is at the bottom. Below the button, there is a short paragraph: 'Also, if you are looking for datasets to test your recommender system, we have a curated list for various domains ready in our [Data Hub](#).'

This is an email marketing snippet titled '5 Companies Making the Most Out of Recommendation Systems'. It features the Caboom logo and 'Full Article' in the top right. Below the title is a large image of a hand holding a remote control in front of a TV displaying the Netflix logo. At the bottom, there is a short paragraph: 'All top digital companies in the world are using recommendation systems in one way or another.'

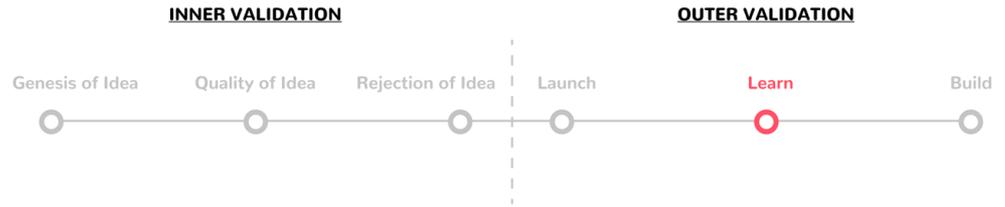
Email Marketing

This is a screenshot of a Reddit post. The post is by user 'u/bhtdrish' and was posted 1 month ago. The title is 'How to improve recommendations for highly sparse datasets using Hybrid Recommender Systems?'. Below the title is a red 'Self Promotion' tag. The main text of the post reads: 'Hey folks. Just wrote a blog about Hybrid recommender systems and how they can be useful to improve recommendations for highly sparse datasets. Hope you find this useful, read it [here](#).' At the bottom, there are social sharing icons for comments, share, edit post, save, hide, and a '67% Upvoted' indicator.

Reddit

Learn First Iteration, Market validation

Apr 01- mid Apr 2020



Does market exist and why is it the right time?

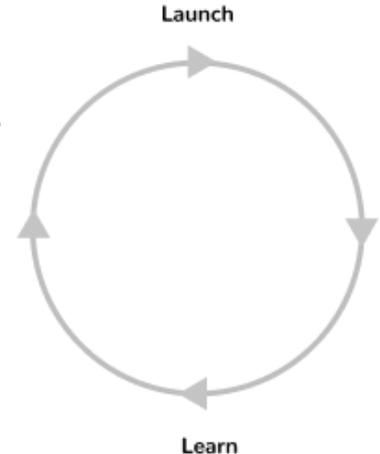
- A. Is it a market risk or execution risk product? -> A bit of both
- B. Is it an ant or deer or an elephant? -> Deer
- C. Is it small and growing market? -> 40% CAGR-> Keyword research -> Analysts Reports

Can I acquire users?

- A. Who are innovator user cohort? -> Founder and CTOs of early stage startups
- B. What's the best channel to acquire innovator users? -> Reddit
- C. **No ads**

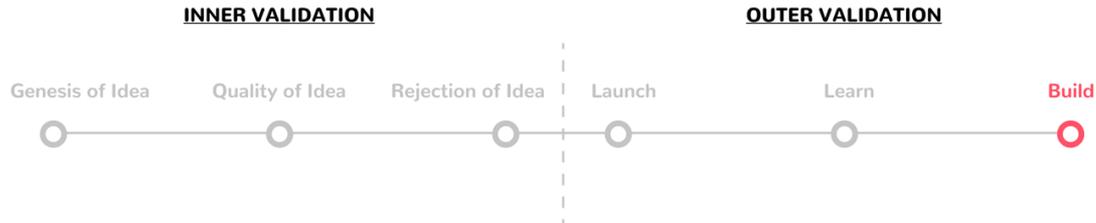
What's the right product to build? -> Simple, easy, and fun

- A. What's the voice for user experiences? -> fun
- B. What's the minimum serviceable product? -> showcases value and delights
- C. How to demonstrate value before building the feature? -> Concierge



Build

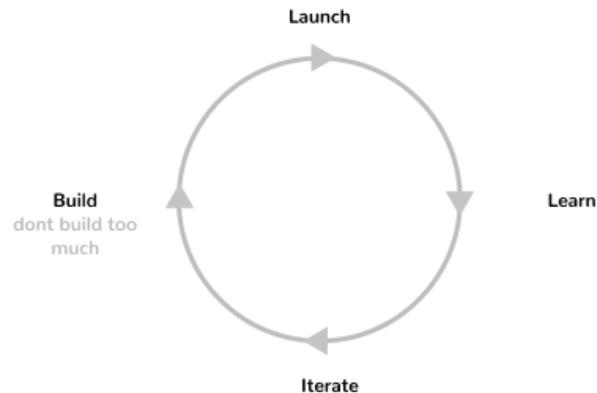
mid may - mid june



Don't have "build and users will come" mindset

Instead get users and build to solve their problems

Build enough to demonstrate instant gratification that leads to the conversations to understand deeper pain points, value propositions, and stakeholders decision making



Tools that helps you Fast

webflow

We used webflow to launch page in a week

Measure the product build



Google analytics, FullStory, Email Campaign, Interview recording

Signal for validation

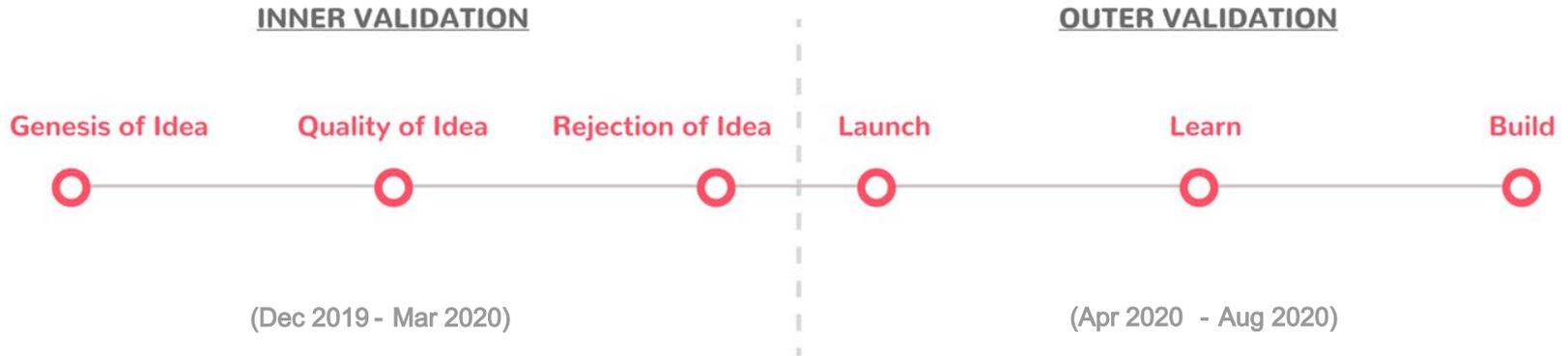
mid may - mid june

When a stranger pays for your product or services then that's a signal for idea validation.

Summary

Why am I right person to execute the idea?

Why this product should be built in market ?



**Start only when Inner voice
that's compels you to act**

**Build only when you find
strangers who pay to solve their
problems.**