Learn how to validate Idea

Through Caboom Idea Validation Story

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1. Genesis of Idea

(Dec 2019 - Mar 2020)
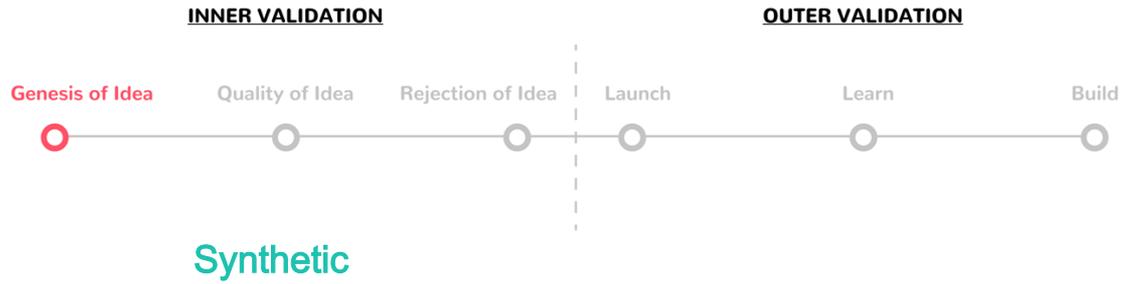
Organic

Synthetic

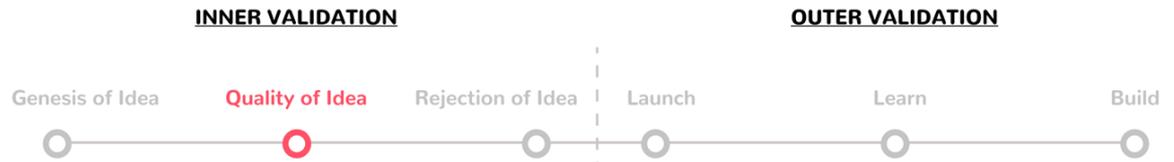Put a face to the problem

$x=y+z$

People paid to solve problem

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

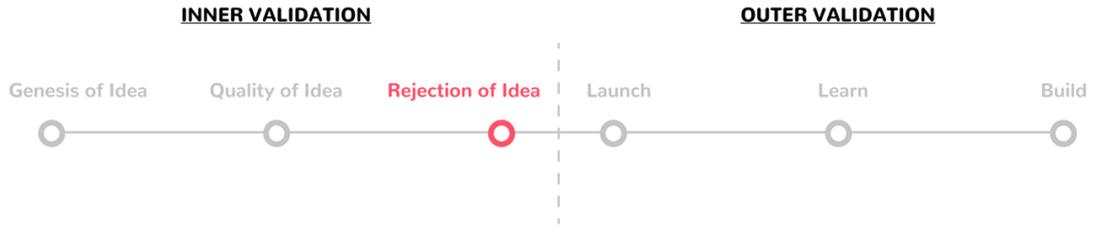Great execution improves the quality idea

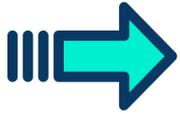**Both quality of idea and quality of execution are important to make it right.**

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

Genesis of Idea · Quality of Idea · **Rejection of Idea** · Launch · Learn · Build

Fear of failure

Scare of success

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

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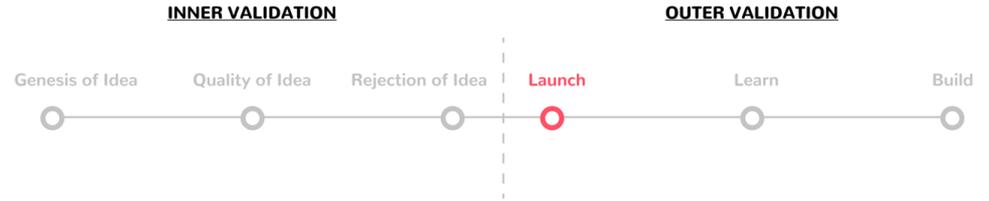
Don't work on the idea until idea keeps coming back and compels you to act.

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

Apr 01- mid Apr 2020

Prerequisites

- Executive summary
- Lean Canvas (visualize the hypothesis)

Landing page

Goal to get strangers to request access for the product and conduct user interviews

Low Fidelity prototype interviews

User interview

Outbound Email Campaign

Outbound Email, Content Campaigns, No paid ads

Blog Posts

Content campaign inbound

Product Launch Snapshots

Website

Email Marketing

Reddit

Learn

First Iteration, Market validation

Apr 01- mid Apr 2020
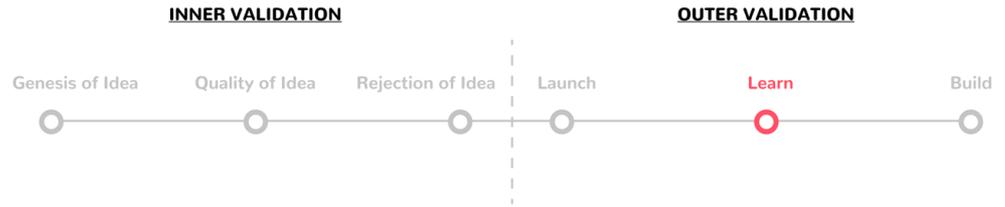
Does market exists and why is it the right time?

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

Launch

Learn
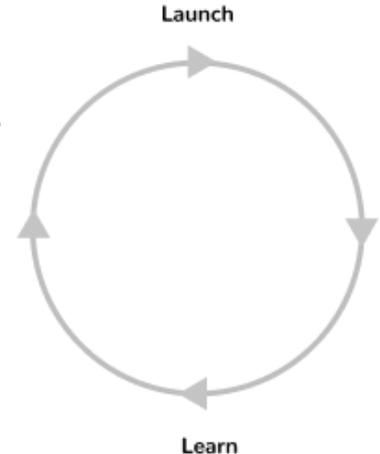
Build

mid may - mid june
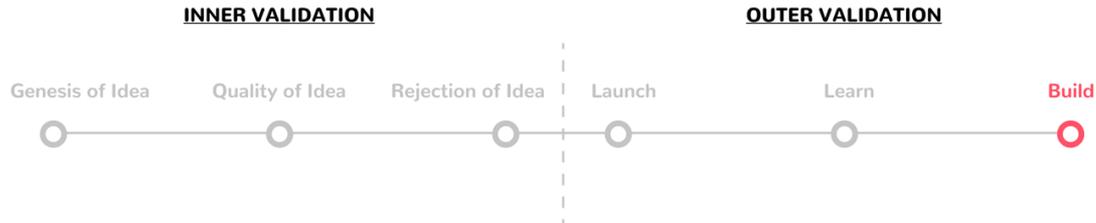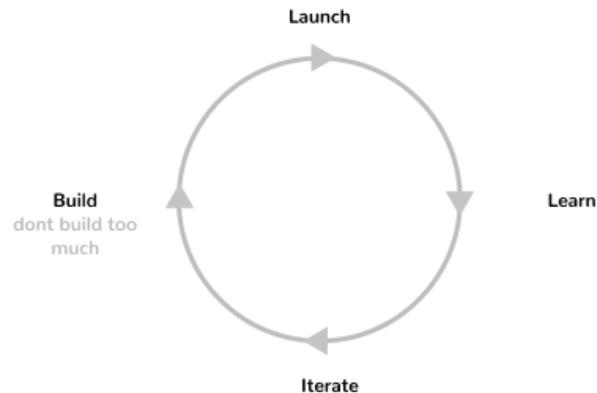
Don't have " build and users will come" mindset

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

Launch

Learn

Iterate

Build
dont build too much

Tools that helps you Fast

Measure the product build

webflow

Google Analytics   fullstory   REC

We used webflow to launch page in a week

Google analytics, Fullstory, Email Campain, Interview recording

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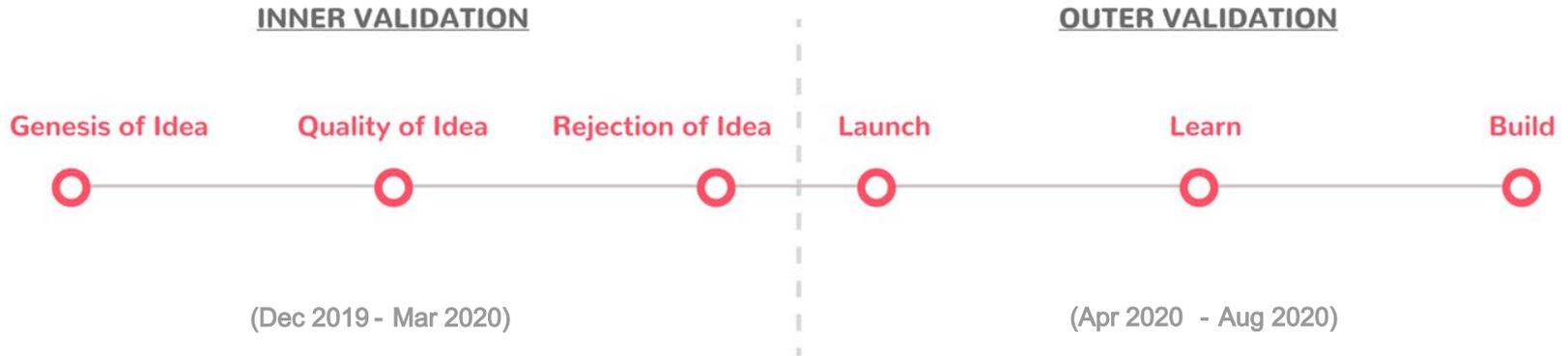
When a stranger pays for your product or services then that's a signal for idea validation.

Summary

Why am I right person to execute the idea?

Why this product should be built in market ?

INNER VALIDATION

Genesis of Idea   Quality of Idea   Rejection of Idea

(Dec 2019 - Mar 2020)

OUTER VALIDATION

Launch   Learn   Build

(Apr 2020 - Aug 2020)

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

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