



03.

VALIDATING YOUR IDEAS

THE PROCESS IN REALITY

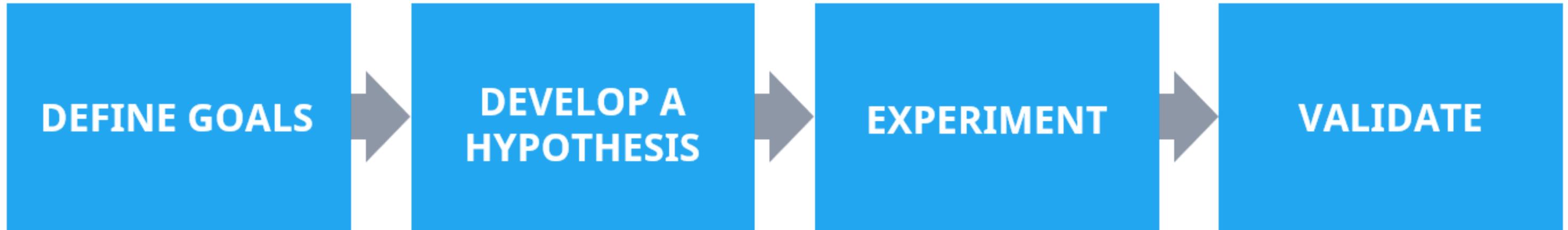
PERSON A

- 1. BUILDS PRODUCT / SERVICE**
- 2. ASKS FRIENDS / FAMILY FOR FEEDBACK**
- 3. PAYS FOR A LOGO / BRANDING**
- 4. PAYS FOR A WEBSITE**
- 5. BUYS FACEBOOK / IG ADS TO PROMOTE**

PERSON B

- 1. CREATES A FEW SAMPLES**
- 2. CREATES A FREE LOGO ON CANVA**
- 3. CREATES A FREE PAGE ON ETSY OR LINKEDIN**
- 4. DEVELOPS PRODUCTS / SERVICES USING FEEDBACK**
- 5. STARTS TO GENERATE CONSISTENT SALES**
- 6. THEN USES THE MONEY GENERATED TO DO WHAT PERSON A DOES**

FOUR-STEP PROCESS



- What do you want to learn?
- Should you validate your market, problem or product?

- What are the most critical assumptions related to your idea?
- What is the minimum success criteria?

- Which methods are the most useful for testing your assumption?
- How do you plan to execute the tests?

- Is your assumption valid?
- Proceed or pivot?

TASK: USE THE SIMPLE 4-STEP IDEA VALIDATING PROCESS TEMPLATE BELOW TO VALIDATE NEW IDEAS, PRODUCT/SERVICE DEVELOPMENTS

GOALS

E.G. To introduce a new wedding dress rental service by the end of the year.

HYPOTHESIS

E.G. Will customers rent their wedding dress if made available as a new service offering?

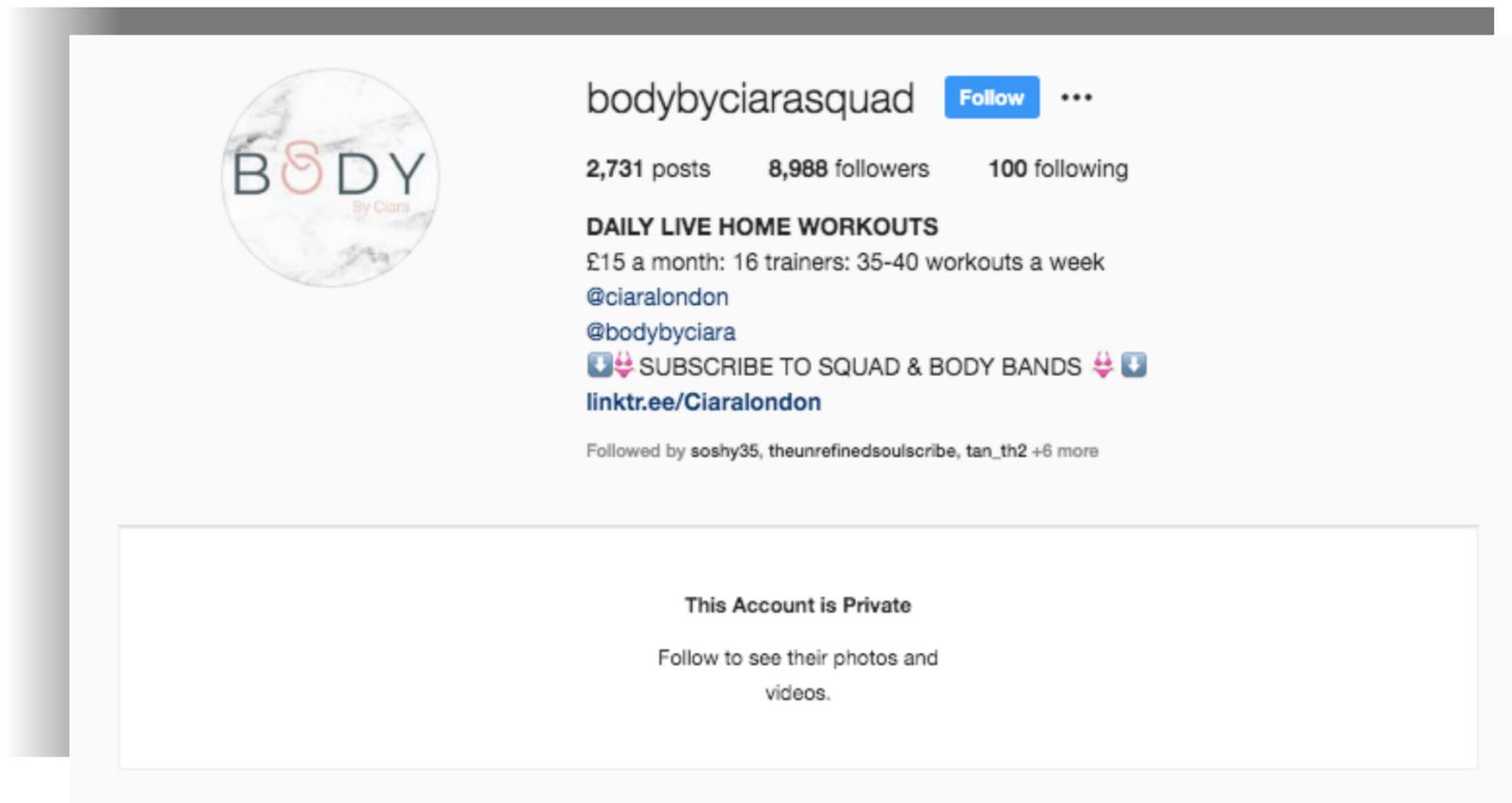
EXPERIMENT

E.G. Ask the next 100 customers if they would rent their wedding dress instead of buying it if given the opportunity

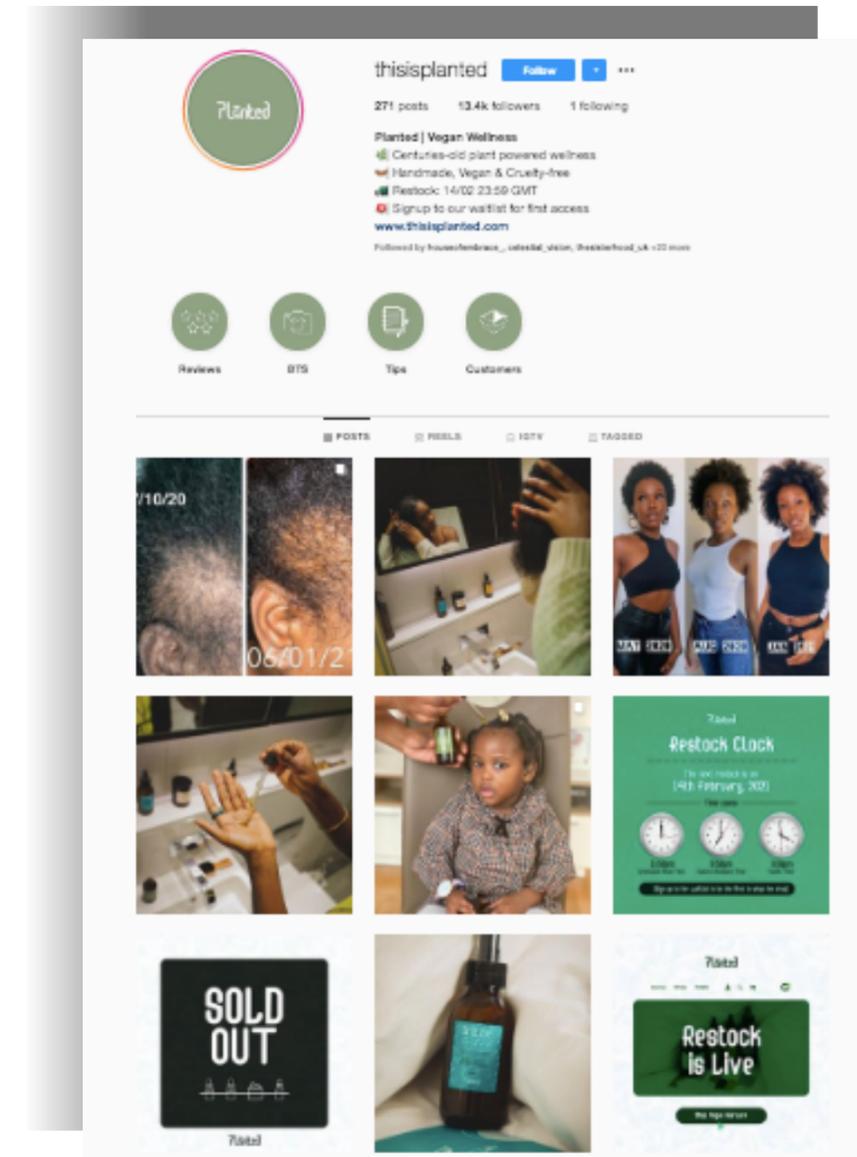
VALIDATION

E.G. 40%-50% of customers said they would use the new wedding dress rental service if offered as an option.

REAL-LIFE SUCCESS STORIES

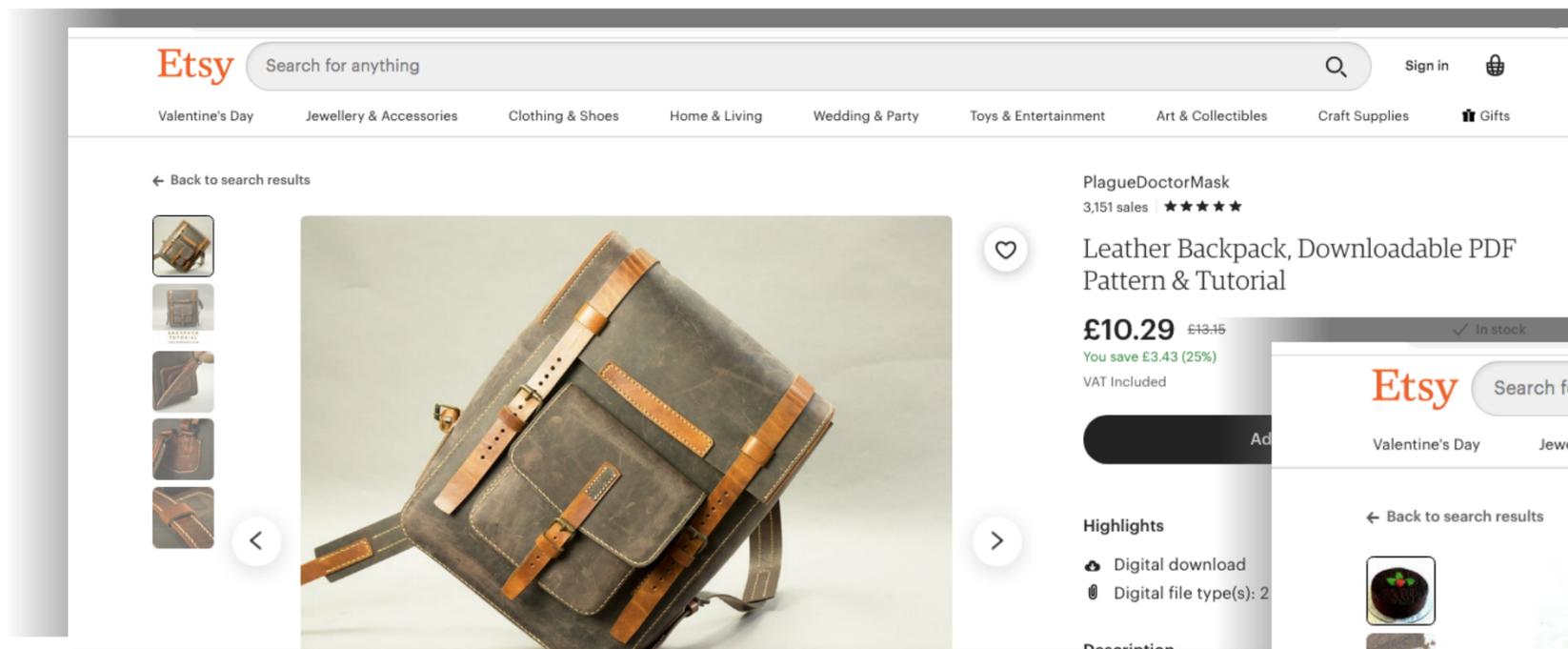


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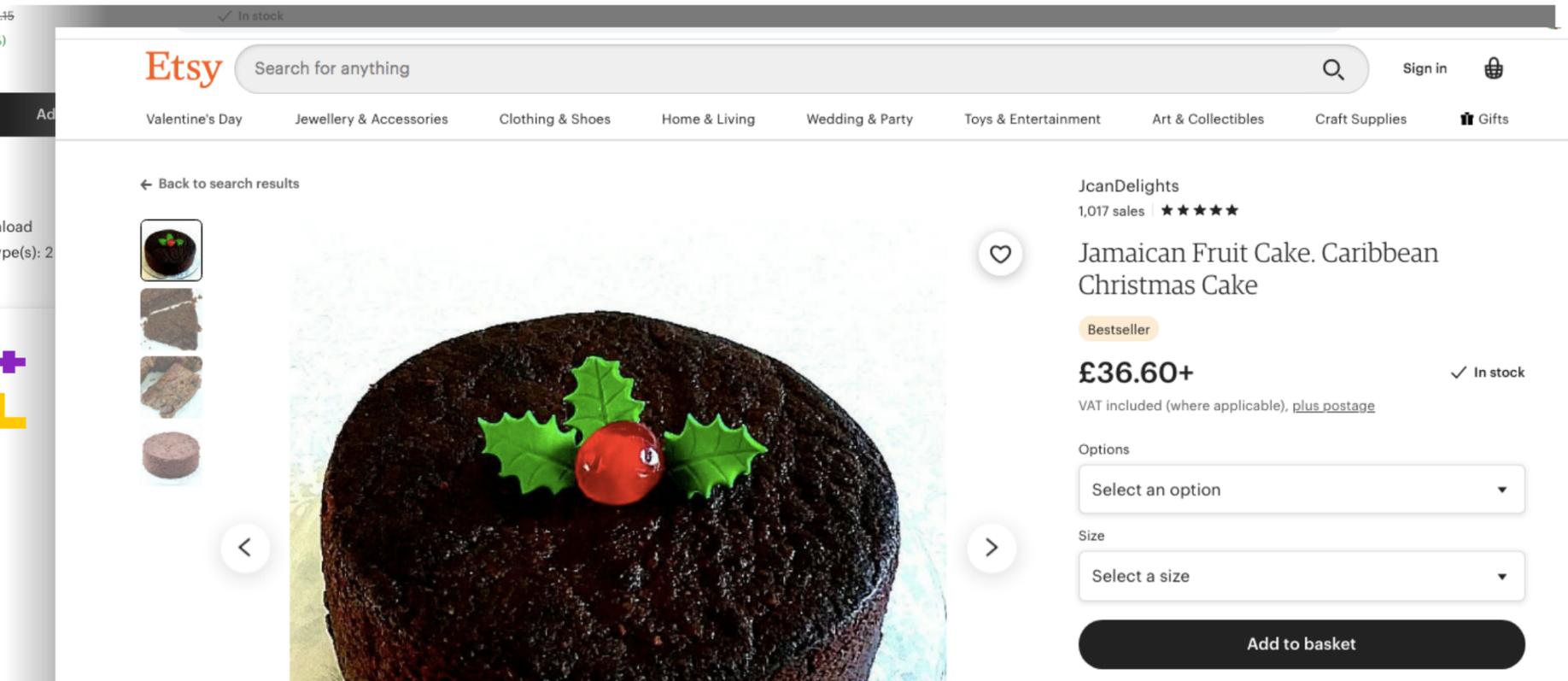


@THISISPLANTED

REAL-LIFE SUCCESS STORIES



GENERATED £30,000+
SELLING AN ONLINE TUTORIAL



GENERATED £30,000+
SELLING HOMEMADE RUM CAKES

VALIDATING YOUR IDEAS

THE STEPS YOU NEED TO TAKE...

Step 1: Set key goals you need to validate your idea

Step 2: Identify free/low-cost ways of testing your idea or hobby

Step 3: Carry out a phase of A/B testing

Step 4: Analyse feedback to pivot or proceed.

SESSION NOTES

VALIDATING YOUR IDEAS ADDITIONAL LEARNING...



LOOK UP/RESEARCH:

- HOW TO VALIDATE YOUR BUSINESS IDEAS;
- FREE/LOW-COST WAYS TO TEST THE VIABILITY OF YOUR IDEAS/PRODUCT/SERVICE;
- WHAT YOU SHOULD BE MEASURING TO KNOW IF YOUR BUSINESS IDEA IS WORTH PURSUING. THINK ABOUT THE DATA YOU NEED TO COLLECT.