STARTUP ESSENTIALS

Guidelines for Success

The following is a guideline that provides proven methods to build, maintain, and scale a technology platform with minimal mistakes being made, as well as the best way to keep costs down while doing so. There are no guarantees in terms of the success of the startup whether the guideline is used or not. However, the outcome stands a much better chance if the company agrees to and follows these guidelines.

- 1. Focus on building a prototype / MVP of the core value proposition.
 - a. Put together a group of at least 20 Beta Testers (more is better).
 - b. Show them mockups / screenshots of your intended platform.
 - c. Get feedback from beta testers (survey and in person).
 - d. Build the least amount possible based on the feedback.
 - e. Don't add too many features in the first version.
 - f. Launch the prototype / MVP right after it is built.
- 2. Figure out the UI/UX, colors, typography, style, icons, and all elements of the initial platform by getting feedback from people early on. You should be doing this during the first month or two of building your platform. Even better, you should do this **before** building anything. Again, mockups and screenshots work just fine.
- 3. Decide on a monthly budget, and stick to that budget.
- 4. Don't think that your idea is unique enough that investors will want to fund your company without a fully functioning platform, a decent amount of traction, and some form of revenue. Without proof of concept, your idea is worthless to them.
- 5. Avoid putting too much emphasis on one type of marketing campaign that you believe will get you a million users overnight. It is rare, unlikely, and will almost always end in disappointment. Marketing is one of the most difficult parts of running a startup.
- 6. Try to implement as many free marketing techniques as possible. The more you spend, the more likely you will run out of money.
- 7. If you want to make a decision based on what you think, or what your opinion is, just remember, what you think doesn't matter as much as what the market thinks. Find out what the market thinks. Let the market and the data drive your business decisions.
- 8. When developing your platform it is possible that you will miss deadlines and go over budget. Below are several steps you can take to make the process more effective:
 - a. Don't add too many large features at once, stick to one per week, or even one per month. Smaller features are okay in unison, but not larger ones.
 - b. Realize that when you add a new feature it will most likely break an old feature. This is completely normal, and should not cause concern.
 - c. Bugs will pop up all the time that need to be fixed, and they are not always easy to fix. This is also completely normal, and should not cause concern.

- d. Unforeseen circumstances will appear in the middle of the development process that can push your updates back weeks or even months.
- e. Don't tell your users via email or social media that you will have a feature, version, or app update ready by a certain date. You will probably miss that date. Only send out the message **after** the app or update is live on the app stores.
- f. You can't control Apple and Google when it comes to the app review process. They will probably reject your app at least once (especially Apple). This is out of your control and blame should not be placed on the developers for this.
- g. When your developers have issues with a part of your app, give them the grace, trust and time to figure out how to fix the issue. Fixing issues takes time, and we should not expect them to get this done overnight.
- h. Please remember that development is very difficult, especially when you want a high quality platform. It takes time to build complicated features while making sure the performance of the platform is scalable.
- i. "Twice as long and twice as much" is pretty standard in the world of development. A good way to look at development is if you are quoted five hours for a feature, it will most likely take ten hours. If the budget for that feature was quoted at \$250, it will most likely come out to \$500
- j. Accepting the fact that challenges, blockers, walls, bugs, and issues will pop up during the development process, and acknowledging the fact that this is the nature of the beast, will allow you to set certain expectations.
- k. Please remember that development is hard work. It is not helpful in the development process to chastise developers for missing deadlines. Please trust that they are doing their best to meet agreed upon deadlines, and it is not their intention to miss a deadline. Most of the time, missed deadlines are the result of unforeseen circumstances that are beyond developer control.
- I. Typos and misspellings happen all the time, so please accept that. Same goes for minor UI / UX tweaks that you'd like to see. Sometimes the smallest color or element change can take time if it is complicated. Not every "simple" change is that simple when it comes to development.
- m. Apps have to be constantly updated to current software versions, including but not limited to: operating systems, APIs, SDKs and other third party open source software. **Even if you think your app is finished, it's not.** You still have to update it regularly to keep up with technology standards distributed by companies.
- Follow the steps in my book <u>Strap on your Boots</u>, my podcast of the <u>same name</u>, and in my online course <u>Startup Essentials</u>. They are there to help, and are the foundation to the rules within this guideline.
- 10. If you decide to make your own decisions, and disregard this guideline, please be prepared for altered success rates. I am here to work with you in order to produce the best outcomes possible. Following these rules and guidelines isn't a guarantee for success. They are here to help you save time and money, as well as to use proven methods to get the results you need to make better business decisions.