Assumptions Exercise

Try to make your assumptions as concise and specific as possible. You want to be able to run an experiment against it to see if it is true.

My target customer will be?
(Tip: how would you describe your primary target customer)

The problem my customer wants to solve is?
(Tip: what does your customer struggle with or what need do they want to fulfill)

My customer's need can be solved with?
(Tip: give a very concise description / elevator pitch of your product)

Why can't my customer solve this today?
(Tip: what are the obstacles that have prevented my customer from solving this already)

The measurable outcome my customer wants to achieve is?
(Tip: what measurable change happens in your customer's life that makes them love your product)

My primary customer acquisition tactic will be?
(Tip: you will likely have multiple marketing channels, but there is often one method, at most two, that dominates your customer acquisition – what is your current guess)

My earliest adopter will be?
(Tip: remember that you can't get to the mainstream customer without getting early adopters first)

I will make money (revenue) by?
(Tip: don't list all the ideas for making money, but pick your primary one)

My primary competition will be?
(Tip: think about both direct and indirect competition)

Assumptions Exercise

I will beat my competitors primarily because of?

(Tip: what truly differentiates you from the competition?)

My biggest risk to financial viability is?

(Tip: what could prevent you from getting to breakeven? is there something baked into your revenue or cost model that you can de-risk?)

My biggest technical or engineering risk is?

(Tip: is there a major technical challenge that could get in the way of actually building your product?)

What assumptions do we have that, if proven wrong, would cause this business to fail?

1.

2.

3.

4.

5.

6.

7.

8.

9.

10.

Final Steps

After you have looked at your business holistically and also answered the broad final question, mark the assumptions that would have a large impact on your business **and** feel highly uncertain. Now you know your priorities for customer discovery and the experiments you need to run!