

How to **make** a  
**bazillion** dollars  
with an **idea.**

Hi. I'm

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So, how do you **make**  
a **bazillion** dollars with  
an **idea.**

1. Work on an **idea** that  
doesn't **suck**.

\* note it says **work** on an idea, not just think of an idea

2. Get people to **pay** you a  
**bazillion** dollars.

**3.** Pay Jonathan **%30** for  
telling you the **secret**.

But **Jonathan,**  
How do I **know** my  
**idea** is good?

But **Jonathan,**  
How do I **know**  
people will **pay**  
for **it**?



The **reality** is you'll never find  
out if you **act** like  
an **amateur.**

**Engineers**

**Amateurs**

You just got **\$100mm\***

\* **mm** is millions

# 1. **First** thing you do?

- a. Research **competitors** and products in the market
- b. Figure out the **technologies** you'll need to implement it.
- c. Start looking for a **team** to help you build the business.
- d. Go play with **puppies** at PetSmart. ♥

## 2. What's your **price**?

- a. **Lower** than your competitors.
- b. **Same** level of your competitors.
- c. **Higher** than your competitors.
- d. You price **randomly** all willy-nilly.

# 3. **First** customer comes in

- a. You give them a free-**trial**.
- b. **Take** their money as soon as possible.
- c. Allow them to sign up for a **monthly** subscription.
- d. **Never** charge them.

**Drumroll** please...

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Amateurs...

Amateurs... **assume**

Amateurs... **assume**

Engineers...

Amateurs... **assume**

Engineers... **measure**

How do I **measure**?

Customer  
Development  
is the **how.**



**1. Get out of the building**  
and interview potential  
customers.

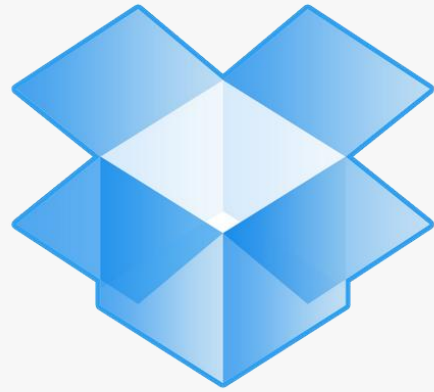
# Do's and don'ts

1. **Do** ask about their problems.
2. **Do** ask **why** as many times as you can (at least 5).
3. **Don't** ask future or hypothetical questions.
4. **Don't** dwell on people who aren't in your customer segment.

## 2. Build an MVP

and test it with

**real** people.



**Dropbox**

**3. Do A/B tests** around  
your idea and vision.

# Bounce iPhone app

201

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**Pre-order Bounce**

\$25 for a limited time ⓘ

4,258 of 5000  
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We won't charge your card until Bounce  
launches

**Bounce** pre-orders

**Bounce** pre-orders

**\$5 = 1.4%**



# **Bounce** pre-orders

**\$5 = 1.4%**

**\$10 = 1.7%**

# **Bounce** pre-orders

**\$5 = 1.4%**

**\$10 = 1.7%**

**\$20 = 0.9%**

4. Measure and validate  
**everything.**  
Don't **assume.**

# Recap

1. **Get out of the building** and interview potential customers.
2. **Build an MVP** and test it with **real** customers.
3. **Do A/B tests** around your idea and vision.
4. Measure and validate **everything**. Don't **assume**.

There's a **ton**  
of **material**  
on **customer**  
**development.**

# Resources

1. **The Startup Owner's Manual** by **Steve Blank**
2. **How to build a Startup** course at **Udacity**
3. **Business Model Canvas**, look it up on the interwebs.
4. **Customer Development Labs** ([customerdevlabs.com](http://customerdevlabs.com))

# Questions

# Thank you.

Special thanks to Justin Wilcox for inspiring this presentation.

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