



# Product Market Fit

*Sustainable Growth - Optimizing Business Operations*





# Help Develop New Loan Opportunities: Join the RIIF Focus Group!

**November 5<sup>th</sup> at 11:30AM PDT**

REDF Impact Investing Fund (RIIF) is thrilled to introduce its upcoming **Growth & Mobility Fund** — **an initiative that will offer new, flexible loan opportunities just for CA RISE participants.**

Join us for an interactive virtual working session hosted by the RIIF team. We will use the time to learn about your capital needs and how these new loan opportunities can support your growth.

**Your feedback will help shape the future of this initiative!**



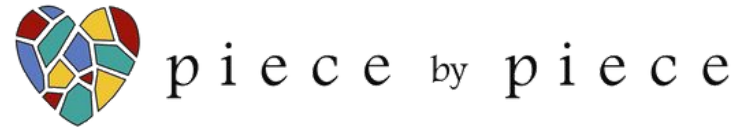
**Register here:**



# Your Optimizing Business Operations Cohort



**STREET COMPANY**



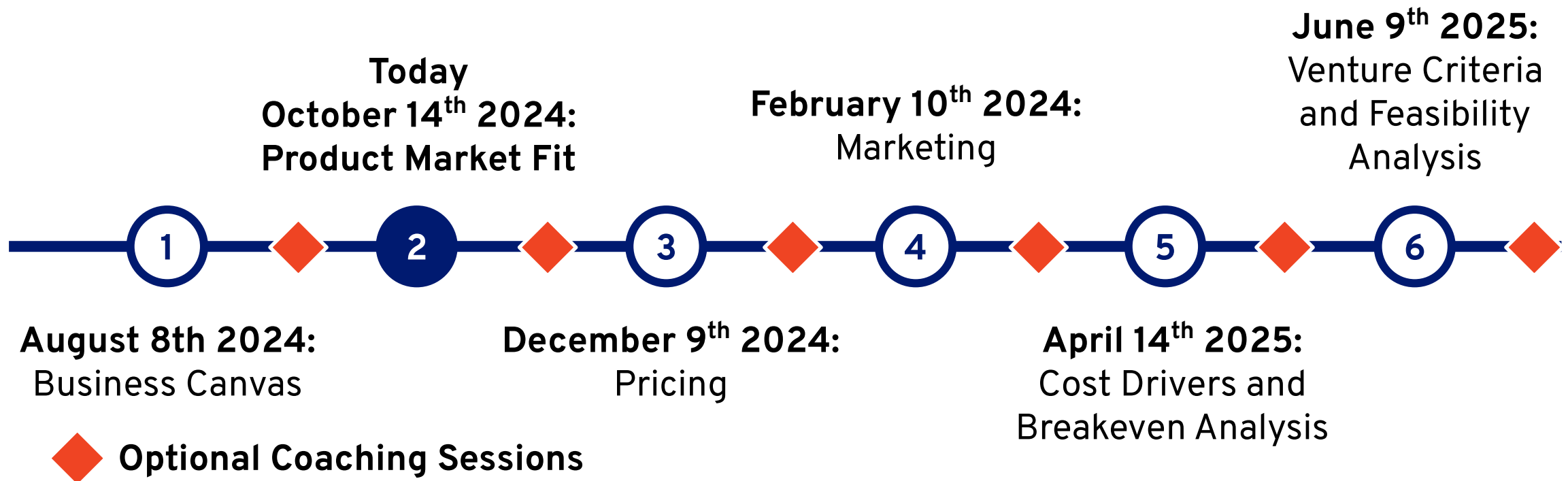
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**MERISTEM**



# Sustainable Growth: Optimizing Business Operations Timeline





# Meet Your Facilitators



**Sean Marshall**  
*Director of Engagement &  
Facilitator  
The Circle*



**Dr. Ashley Hamilton**  
*CEO & Facilitator  
The Circle*



**Dr. Clare Hammoor**  
*Director of Learning  
The Circle*



**Will Portnof**  
*CA Rise Manager  
Relationship Manager*

# What're our objectives?

- Define and explore the concept of Product to Market Fit (PMF)
- Apply key aspects of Product to Market Fit within your business context
- Understand how data gathering and survey development can strengthen your PMF
- Engage tools to support your business in building a survey to gather helpful data “back home” on PMF

# How are we going to get there?

- Introductions to our community (again!)
- Dive into an overview of Product to Market Fit
- Examine *your* product and *your* market
- Explore how data can provide information on *your* fit
- Navigate ways to gather present and new data for your business to better understand your fit
- Next steps for further development
- Coaching sessions

# Community guidelines

- Stay engaged - *please keep your camera on if you can*
- Listen to understand
- Take space, make space
- Nobody knows everything, but together we know a lot
- Challenge assumptions
- Expect and accept non-closure
- Center participant workers
- Embrace diversity in all of its forms
- Create a safer space for sharing / refrain from attribution



# Let's check-in

- Add your name, pronouns and organization name to your Zoom name.
- In the chat: Tell us about a way your organization or business has experienced growth recently (we can think about growth in many ways!)

# PMF Puzzle Challenge

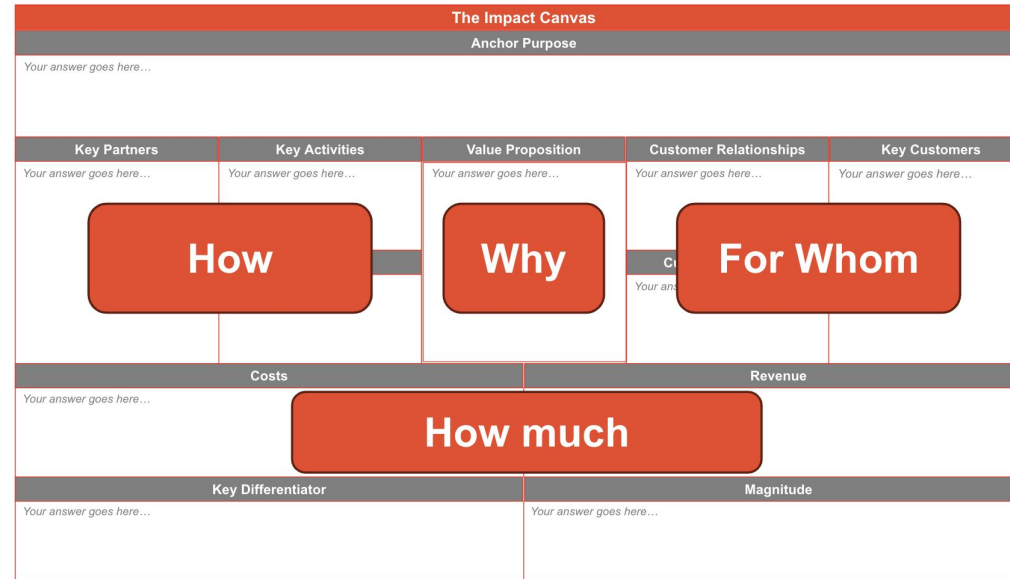
- Use your group number to choose which puzzles you will solve together in your group.
- Solve each puzzle by creating either the product or the market for each line. Do one seriously and another in a silly way. Either way, you'll be making the fit!
- We'll come back together to discuss in 7 minutes.

# Reflections

- What did you discover about product to market fit and what challenges did this game bring up for you?



# In review: Impact Canvas



- This tool helps organizations move beyond product-centric thinking towards business-model thinking

# What exactly is product to market fit?



Product-market fit means finding alignment between a product or service you offer and a customer base with an unmet need for that product or service.

# Let's hear from people who are doing it

**Tell us your name  
and a bit about  
your company.**





*Photo from Cohort Member: Homeless Garden Project*

## Tool #1

- Use the doc to share your thoughts on one of the businesses: How did you see the organization widening its apertures for the market and/or narrowing its focus? Then, how might you apply what you're thinking about to your organization?
- Take 4 minutes to think and jot your thoughts in the tool.

# Gotta stretch

- Take care of yourself with a quick stretch break

# Product: Individual reflections

- What product(s) is/are you currently offering?
- Now, describe your product without naming it. Use sensory details.
  - Example: *Product XYZ; We sell a nut-based, creamy and delicious product in many textures and flavors*
- Take 3 minutes to write your description.



Photo from Cohort Member: Monkey Business Cafe



## Product: Breakout discussion

- Share your description of your product with your group – then, have the group guess what your product is.
- *Internal reflection: Does my description match their perception? What does it mean if it does or does not?*
- Take 7 minutes for conversation in a breakout room.

# Market: Individual reflections

- Example: *If you were selling peanut butter B2B...*
- Which market are you currently successful in? Why?
- Which market do you want to be successful in? Why?
- Take 3 minutes to write your reflections

## Market: Breakout discussion

- Discuss your answers to the questions and spend time explaining why for each.
- *Further the discussion: Share creative ideas for other markets that might make for a good fit for your colleagues.*
- Take 7 minutes for conversation in a breakout room.



# Understanding your fit



Photo from Cohort Member: Rancho Cielo

- What useful data might you already have?
  - Point of sale data, existing contracts, google reviews, website views, if online retailer cart adds but not check outs, **comments to sales associates.** etc.
- How might data reveal your fit?
  - Example: *Touch a Heart*
- How might data move your PMF forward?
  - Example: 3 cookies in a package / 2 cookies in a package

# Reflections

- In the chat: What data do you already have about your product and/or market?

# Tool #2: Gathering data

## Indicators

- **High Customer Retention Rates**
  - *Customers consistently return to use the product over time.*
- **Increasing Customer Lifetime Value**
  - *Customers spend more money or use the product more frequently over time.*
- **Low Customer Churn**
  - *Few customers leave or stop using the product after initial adoption.*

## How do we turn indicators into insights?

# Tools #3 & 4: Questions & Survey Prompts

## Questions

- **What specific problem does our product solve for customers?**
- **How critical is this problem to our target audience?**
- **How are customers currently solving this problem without our product?**

## Survey Prompts

- **General Product Satisfaction**
  - On a scale of 1-10, how satisfied are you with our product?
- **General Product Satisfaction**
  - What specific problem does our product solve for you?
- **General Product Satisfaction**
  - How often do you use our product? (Daily, Weekly, Monthly, Rarely)

# Flexible thinking and growth mindset

- “We can’t become what we need to be by remaining what we are.” –Oprah Winfrey
- Chat reflection: What is one thing you want to learn more about your customers based on this session?



# Circling back to our objectives

- Define and explore the concept of Product to Market Fit (PMF)
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# What's next?

- We will share these tools with you after this meeting
- Additional resources will be posted on REDFWorkshop
- Virtual coaching hours will be hosted on Monday, November 11th from 11am-12:30pm PST
  - We hope we can support you on your data gathering and survey development for PMF!
- Next track session will be on December 9th at 11:00am-12:30pm PST



*Photo from Cohort Member: Conservation Corps North Bay*

# Closing reflections

- In the chat: What's one PMF goal you want to complete before the coaching session?
  - Example: *Talking to customers or designing a survey...*

# Feedback Survey

Please take a few minutes to fill out our Survey on this session. We will also be collecting the SMART goal you developed in this survey.

<https://bit.ly/SGTOptimizeAll>

This feedback helps us improve your experience and plan adjustments to make moving forward.





# Thank you!

*We hope to see you for our virtual coaching session on  
Monday, November 11th at 11:00am-12:30pm PST*