Product Market Fit

Sustainable Growth – Optimizing Business Operations

Your Optimizing Business Operations Cohort
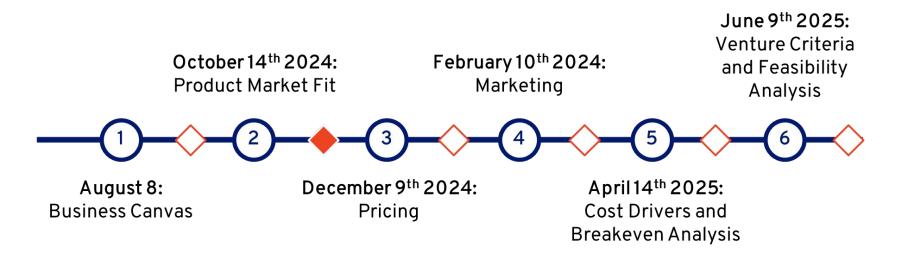
Sustainable Growth:
Optimizing Business Operations Timeline

October 14th 2024:
Product Market Fit

February 10th 2024:
Marketing

June 9th 2025:
Venture Criteria
and Feasibility
Analysis

August 8:
Business Canvas

December 9th 2024:
Pricing

April 14th 2025:
Cost Drivers and
Breakeven Analysis

◆ Today's Optional Coaching Sessions

Community Agreements

- 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

Check-in Reflection

What's something/someone from your organization you'd like to celebrate today? Share a sentence or two explaining why.

Please put your thoughts in the chat.

What exactly is product to market fit?

Product	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.

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)

Individual Reflection

What is at least one point of data you have collected that could help you find your PMF? What insight(s) have you made from it?

Example: If you started reading your Google reviews, what patterns might you notice?

5 minutes

Collaboration

1. **Share your data with everyone in your breakout room.**
2. **Then, work together to find more insights from the data.**
3. **After that, work together to create two questions that could generate more insight.**

Example: If you started reading your Google reviews, and noticed a pattern of positive reviews from a certain neighborhood, what insights might that give you? What are two questions you could ask those reviewers to give you more insight?

20 minutes

Stretch Break!

Take some time to move around, grab a glass of water and reset.

5 minutes

Individual Reflection

Using Tool #3 from the PMF session, choose five key questions you would like to ask in order to advance your PMF.

Then, narrow that list down to one.

5 minutes

Collaboration

1. **Share the question you chose.**
2. **Work with the group to develop at least one clear way of gathering data that supports your PMF to answer each question.**

Example: If you chose "What percentage of our customers are repeat users?" and you are an online business, you might begin to more clearly track customer information input on the site. If you are an in-person business, you might consider a customer loyalty program where people input their phone number or have a punch card.

15 minutes

Check-out Reflection

What's one thing you're taking from today?
What's the next step toward your PMF for your organization after today?

Please put your thoughts in the chat.

What's Next?

- Keep strategizing ways to implement the product market fit work you've done here.
- **Join us on December 9th for our next session on Pricing.**

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.