

# ULTIMATE GUIDE TO BUILDING SOFTWARE MVP

MINIMUM VIABLE PRODUCT





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# ABOUT THE AUTHOR



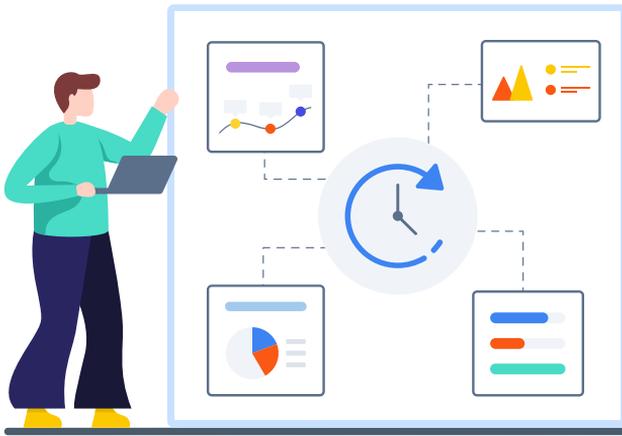
Amarjit has over 12 years of experience in custom software development, consulting & architecture. So far he has worked with 50+ startup companies to build their complex software products which helped clients raise more than \$42 million (till 14th September 2021).

Currently, he is Co-founder & CEO at Metricoid Technology Solutions (<https://metricoidtech.com>) where his roles & responsibilities are:

- Work as CTO for startup companies to help them build a successful digital product
- The technical architecture for the software product being developed
- DevOps
- AI & ML Development
- Consultation for software development
- Technology research, evaluation, and implementation
- Help clients with strategic marketing plans to make their digital products successful.
- Help clients to attract & win investors

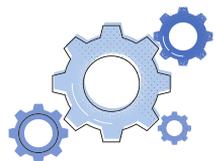


# WHAT IS A MINIMUM VIABLE PRODUCT (MVP)?



A minimum viable product, or MVP, is a product with just enough features to entice early-adopter clients and verify a new concept early in the development stage.

In domains such as software, the MVP can assist the product team in receiving customer input as rapidly as possible so that the product can be iterated and improved.





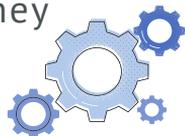
# WHAT IS A MINIMUM VIABLE PRODUCT (MVP)?

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The MVP is critical in agile development since the agile process is centered on verifying and iterating products based on user feedback. The simplest version of a product that can still be deployed is known as a minimal viable product (MVP).

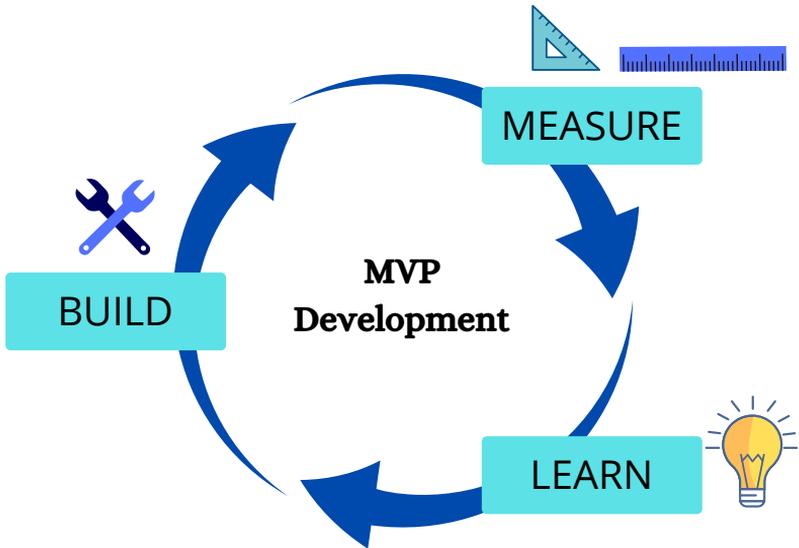
MVPs include things like product demos, crowdfunding initiatives, and landing sites. In other circumstances, the MVP can be a patchwork of current technologies to demonstrate viability before becoming a new tool or program.

A crucial assumption of the MVP concept would be that you develop an original product that you could always give to clients and monitor their actual behavior with it. Observing what individuals interact with a product rather than asking them what they would do is far more accurate.





# WHAT IS MVP IN SOFTWARE DEVELOPMENT?



The abbreviation MVP stands for "Minimum Viable Product" in software development and project management. Before embarking on any custom software development project, all entrepreneurs and leaders should be aware of this fundamental notion.

In fact, an MVP could help you save time and money on your project.



# WHAT IS MVP IN SOFTWARE DEVELOPMENT?

Because it enables agile development cycles, an MVP is the greatest approach to start any project. This means your product will reach users sooner, allowing them to provide critical input that will help your product improve in the following development cycle.

The term "minimum viable product" refers to a version of a product that comprises the bare minimum of functionalities.

Will it contain all of the unique features you want for your users? No, but it will contain everything you need to get to market quickly. Is this the final output, as it will appear to all of my users? No, this is only the start of your amazing product journey.





# WHAT IS THE NEED FOR MVP IN MY PROJECT?

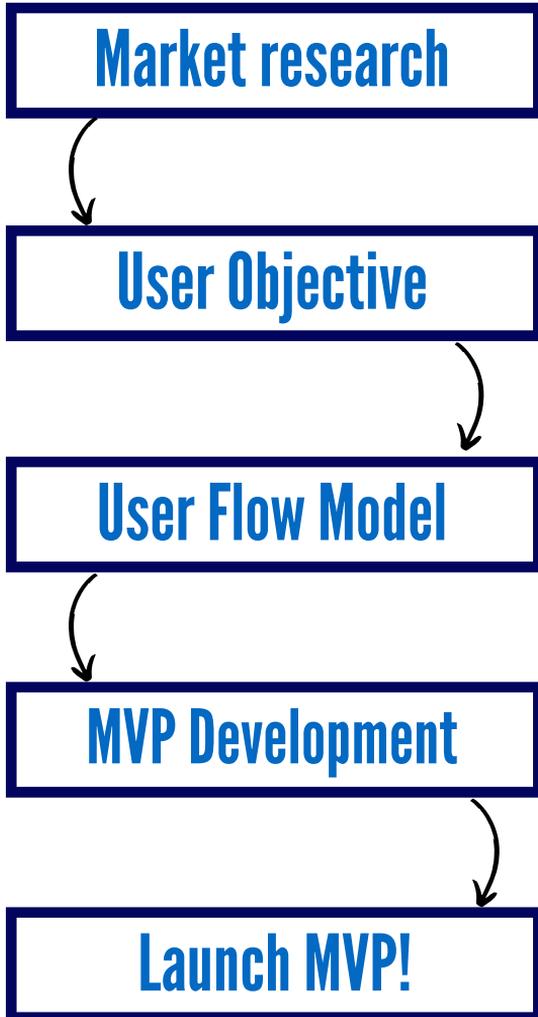
MVP stands for Minimum Viable Product, and it serves as a bridge between the early stages of the development process and the final product. It's one of the most crucial stages in the entire development process, in a manner.

We all want our customized software projects to be completed quickly and within budget. You can do this with an MVP by removing all of the extra features that haven't been tested with users and could be added in the next edition. This enables a quicker turnaround time and offers your team a product that they can then expand further.

The main advantage of an MVP is that it allows you to learn about your clients' engagement in the offering without having to totally design it. The earlier you can determine whether your product would attract clients, the less time and money you'll waste on a solution that won't sell.



# STEP-BY-STEP PROCEDURE TO BUILD AN MVP





# STEP-BY-STEP PROCEDURE TO BUILD AN MVP

The approach of developing an MVP provides numerous benefits to businesses engaged in software and application development.

## **1. Begin by conducting market research.**

Ideas don't always meet the market's requirements. Before starting the MVP development process, a company should make sure that the concept meets the demands of the intended users. This can be performed through the use of surveys. At the end of the day, the more data a company has, the better its chances of succeeding.

Market research provides a better accurate assessment of the MVP as well as awareness of the marketing budget because, without that, your MVP would never soar high. As a consequence, a more reasonable assessment is provided, and fewer opportunities to pass by due to "lack of investment" are missed.



# STEP-BY-STEP PROCEDURE TO BUILD AN MVP

## 2. Determination of the main user and objective.

Developing a set of clear and specific measures to assess the launch performance.

If you're working on an app, you can track:

- The total number of downloads in a given timespan.
- The number of downloads in total.
- Rating on the review and feedback.
- The number of time consumers spend using the application.
- Anything which will assist you to determine whether your MVP is satisfying your customers' requirements.

Facts and figures can help you see things from a different perspective and define clear goals and what success looks like.

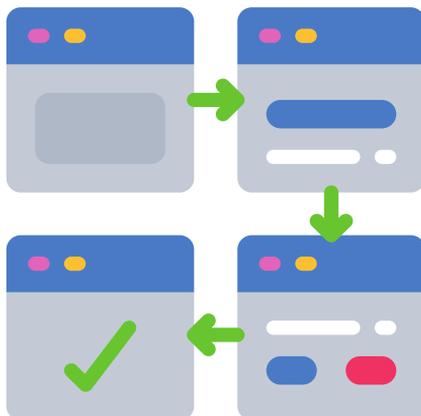


# STEP-BY-STEP PROCEDURE TO BUILD AN MVP

## 3. Establish a User flow model.

The design stage of the MVP is crucial. Design the application using a strategy that is user-friendly.

The company must consider the app from the user's point of view, from the first time they use it until the finished transaction, such as making a purchase or receiving a delivery. Furthermore, user flow is a vital consideration because it ensures that nothing is overlooked while keeping the future product and its users in mind.



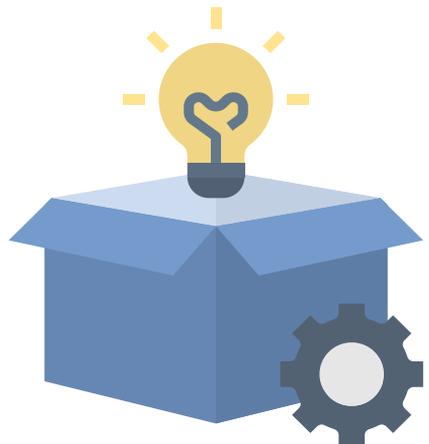


# STEP-BY-STEP PROCEDURE TO BUILD AN MVP

## 4. Focus on MVP Development.

Prioritize all of the features that the MVP will support at this point. Ask questions like: What do the users want? Is this product going to be beneficial to them? These questions will help you sort the MVP features.

Next, assign a priority to each of the remaining MVP features: high priority, medium priority, and low priority. A further crucial step is to organize these features in the queue of the project (priority-wise). It's time to start developing an MVP. An MVP prototype can be created if a company wishes to see what its future product will resemble.





# STEP-BY-STEP PROCEDURE TO BUILD AN MVP

## 5. Launch your MVP!

After you've set up all of the requirements, you're ready to launch your MVP. Is it a minimum viable product that is profitable and appealing to both users and investors? To receive a professional and precise product, remember to establish a good compromise.

The MVP shouldn't be overloaded in terms of functionality. Simultaneously, it should be of high quality, with all bugs repaired in a timely manner to avoid failure from the start. Furthermore, it must entice customers with its simplicity and answer their essential concerns.

A minimum viable product (MVP) is a key component in an incremental process that includes concept formulation, prototype, exposition, data gathering, evaluation, and feedback. The goal is to spend the least amount of time possible on each cycle.



# ADVANTAGES OF MVP DEVELOPMENT

The fundamental purpose of MVP is to give minimal functionality that will satisfy the users' basic demands and successfully solve an issue. Cost-effectiveness, reduced risks, product transparency, and other benefits are just a few of the advantages of this approach.

## 1. Essential features

The MVP method assists in gaining clarity and focusing on your product's primary capabilities. It enables you to evaluate your business idea at a low cost and in a short amount of time.

## 2. Screening Market concepts

Organizations can check if their product concept connects with people they consider to be their intended audience by delivering a fundamental set of features rather than a full-fledged product, enabling an option to adjust a product's trajectory based on findings.



# ADVANTAGES OF MVP DEVELOPMENT

## 3. Clear objective

You should put down the essential features and feedback of your software at the beginning of its development. In the long run, this core vision will undoubtedly assist you in staying on track and making better selections.

## 4. Customer relationship

In business, timing aids in the recruitment of new clients and stakeholders throughout the early stages of development.

Early adopters will help you spread the news about your product while also providing valuable feedback.

## 5. Grasping customer demands

Initial adopter opinion is far more useful than corporate analytics and experienced consultants' best assumptions. The sooner a customer can try the product, the better.



# ADVANTAGES OF MVP DEVELOPMENT

## 6. Early launch

The decision to create the core functionality has resulted in a significant reduction in the time it takes for the product to be released. You may swiftly test key hypotheses and receive customer input on both essential and targeted features after the introduction of your initial product's version.





# THE DO'S AND DONT'S WHILE BUILDING AN MVP



Here are some key considerations to keep in mind when designing an MVP. **Do's:**

## 1. Utilize real-world data.

For MVP, think about leveraging real data. It is a real program with basic functionality, not a dummy product.

Clients of MVP would not even be able to gain a clear grasp of the program if "Lorem Ipsum" was used instead of real data.



# THE DO'S AND DONT'S WHILE BUILDING AN MVP

## **2. Use an accomplished team to deploy the MVP.**

Using an experienced team would ensure that the MVP is created in the most efficient and best-in-class manner possible.

The more attention you pay to the value of the MVP, the better the response you'll get.

## **3. The MVP must be adaptable.**

At the end of each day, an MVP's sustainability depends on its ability to scale into a complete product. An MVP ought to be able to scale up to an MMP (Minimum Marketable Product).

Making an MMP is as simple as focusing on the main problem you're seeking to solve and providing a concise answer.



# THE DO'S AND DONT'S WHILE BUILDING AN MVP

## 4. Think of MVP as a method.

Most developers mistakenly believe MVP to be a product, whereas it is actually a process. MVP is a procedure that may be repeated indefinitely.

Simply select your app's most hazardous presumption and determine the smallest possible approach to test it, so that the results may be used to improve the product.

## 5. Place Your Item in Front of Real People.

Putting the product in front of real people is the only method to test your assumptions about it. Take into account every piece of advice and feedback provided by real users in order to develop your app and make it more engaging.



# THE DO'S AND DONT'S WHILE BUILDING AN MVP



The following are some to consider disregarding when designing an MVP. **Don't's:**

## **1. Don't Pick the Improper Development Methodology.**

The ideal way for an MVP to work is if the feedback it receives from users is fed back into the product development process.

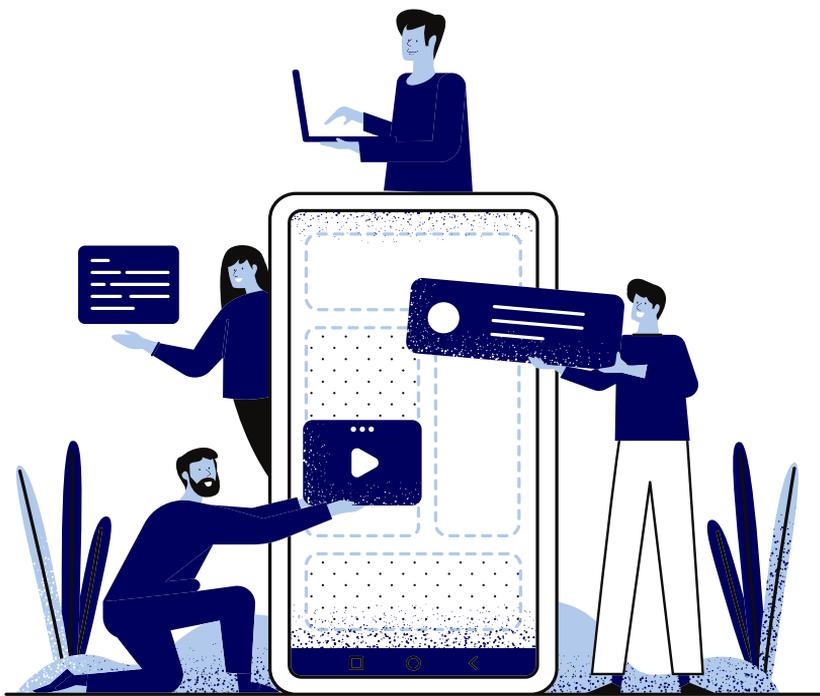
TDD (Test Driven Development), a hallmark of Agile development, should be used to produce MVP.



# THE DO'S AND DONT'S WHILE BUILDING AN MVP

## 2. Don't Go About Building MVP In the Wrong Way!

Yes, there is a correct and incorrect approach to constructing the MVP. The appropriate approach to produce an MVP is to focus on the "viable" component, whereas the wrong way to develop an MVP is to concentrate on the "minimum" part.





# SUMMARY

Every company wants to make sure that they are creating a product that customers desire and are willing to pay for. As a result, the Minimum Viable Product (MVP) is an important step for any company to take in order to determine whether they are on the right track and to avoid excessive project complexity.

A true MVP is one that prioritizes consumers, solves a specific problem, is easy to implement on short notice, and provides a simple user experience.

So, once you've analyzed your basic solution, if it doesn't suit the criteria above, it's unlikely that the service is either a minimum or a viable option.



# WHY CHOOSE METRICOID?

While there are numerous organizations in the market that provide MVP development services, the following factors set Metricoid apart from the competition:

- 1. Rational reasoning:** At Metricoid, we don't only help you with software MVP development, we also think and prepare ahead to help your business succeed by making important recommendations throughout the development process and after deployment.
- 2. Experience and knowledge:** Having a partnered company like Metricoid that has worked on comparable projects with a variety of start-ups and businesses to help them grow to success is excellent.
- 3. Economical:** Our flexible pricing is quite reasonable, and MVP development with us can save you more of your development costs when compared to traditional employment.



## WHY CHOOSE METRICOID?

**4. Time Saver:** Focus solely on business MVP development instead of acquiring and training new workers. Our employees are continually taught and groomed in accordance with industry standards.

**5. Workplace flexibility:** You are free to work with us for as long as you wish. You are the one who decides when to begin, stop, and restart work. With us, budget and workload are no longer limited.

**6. Free Consultation:** The entire organization is dedicated to completing your task. For advice, you'll have easy access to the whole team, including senior management. It's all free.

**7. Non-Disclosure Accord:** We are aware of the importance of maintaining the privacy of your data. As a result, we always prefer and are willing to sign an NDA to preserve your privacy.



## WHY CHOOSE METRICOID?

**8. Transparent:** You do not have to spend anything upfront in order to get started. There are no hidden costs, and everything is clear.



# ABOUT METRICOID

Metricoid is a leading tech partnership and consulting firm with the development team in India and representatives in US, UK, and France. We have a great team of experts and our immense experience in the industry over the years in building top-class products is definitely going to give us an edge over others.

For us, success is in integrating the unique ideas of our clients into reality with the help of our expert team. The mission is to empower clients and businesses by opening up new possibilities using today's and tomorrow's technology whilst maintaining the highest levels of quality, satisfaction, and transparency.



# ABOUT METRICOID

We help you build robust and secured solutions or upgrade your on-premise product without making any sacrifices in your time-to-market. We take care of end-to-end development, design, testing, deployment, and maintenance of the product.

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