



**MGT1022 LEAN START-UP MANAGEMENT
ASSIGNMENT-I**

Fall Semester 2022-23

Class ID: CH2022231000601

Slot: TAA1`

Date of Submission: 24.08.2022

Lean start-ups use a “get out of the building” approach called *customer development* to test their hypotheses. They go out and ask potential users, purchasers, and partners for feedback on all elements of the business model, including product features, pricing, distribution channels, and affordable customer acquisition strategies. The emphasis is on nimbleness and speed: New ventures rapidly assemble “Minimum Viable Products” and immediately elicit customer feedback. Then, using customers’ input to revise their assumptions, they start the cycle over again, testing redesigned offerings and making further small adjustments (iterations) or more substantive ones (pivots) to ideas that aren’t working.

In the above mentioned context, choose any TWO start-up ideas of your choice; (a) Identify a possible minimum viable product by using 5-Step Design Thinking Process and (b) Briefly explain your claim on this to be a successful business. [About 5 pages report]