

Session 6: Building a Business Like a Scientist

Overview This session introduces the idea of building a business like a scientist by formulating your ideas, building tests, measuring outcomes, and using what you learn to validate or revise your ideas.

- Key Points**
- ❖ Startups are not mini versions of large companies; they are set up to search for a business model that is scalable, repeatable, and profitable.
 - ❖ Our ideas can be decomposed into business components – like the customer, the problem we are solving, the benefits our solution will provide – that can be tested through the process of build – measure – learn.
 - ❖ Learning is the essential unit of progress for startups. Validated learning is backed up by empirical data collected from real customers.

- Discussion Questions**
1. Share an experience of assuming something about someone and finding out you were completely wrong. How did you find out?
 2. What did Albert Einstein mean when he said, “No amount of experimentation can ever prove me right; a single experiment can prove me wrong”?

Additional Resources

[How to Use the Validation Board](#)
[Scooter Business Case Using the Validation Board](#)

- Possible Assignments**
1. Take three sheets of paper. Write “customers” at the top of one sheet, and “problem” and “solution” at the top of the others. Then list what you *really* know and what you think you know about each to help decide what part(s) of your idea you need to test first.
 2. Download a free copy of the [Validation Board](#). Complete the first column by listing: a) a customer hypothesis; b) a problem hypothesis; and c) your core assumptions. Identify the riskiest assumption and design an experiment to test the riskiest assumption.