

Assumptions Collection

Trigger questions

Giff Constable's Business Assumptions Exercise

If you are finding yourself getting stuck with the different business model canvases, you can use this series of questions to break out your key assumptions. Try to make your answers as concise and specific as possible:

- My target customer will be?
Tip: how would you describe your primary target customer
- The problem my customer wants to solve is?
Tip: what does your customer struggle with or what need do they want to fulfill
- My customer's need can be solved with?
Tip: give a very concise description / elevator pitch of your product and how it addresses your target customer's problem
- Why can't my customer solve this today?
Tip: what are the obstacles that have prevented my customer from solving this already?
- The measurable outcome my customer wants to achieve is?
Tip: what quantifiable change in your customer's life makes them love your product
- My primary customer acquisition tactic will be?
Tip: you will likely have multiple marketing channels, but there is often one method, at most two, that dominates your customer acquisition — what is your current guess
- My earliest adopter will be?
Tip: remember that you can't get to the mainstream customer without getting early adopters first
- I will make money (revenue) by?
Tip: don't list all the ideas for making money, but pick your primary one
- My primary competition will be?
Tip: think about both direct and indirect competition, including substitutes your customer can use to address their problem
- I will beat my competitors primarily because of...?
Tip: what truly differentiates you from the competition?
- My biggest risk to financial viability is?
Tip: what could prevent you from getting to breakeven? is there something baked into your revenue or cost model that you can de-risk?
- My biggest technical or engineering risk is?
Tip: is there a major technical challenge that might hinder building your product?

Finally, answer the following open-ended question. Be creative and really examine your points of failure.

What assumptions do we have that, if proven wrong, would cause this business to fail?

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.
- 11.
- 12.

After you have looked at your business holistically and also answered the broad final question, mark the assumptions that would have a large impact on your business and feel highly uncertain. Now you know your priorities for customer discovery and the experiments you need to run!

Source: <https://giffconstable.com/2011/12/business-assumptions-exercise/>

David Bland's trigger questions

Desirability

Desirability Assumptions focus on the problem and the customer. To identify assumptions around desirability, you can ask a number of questions to generate a discussion around the assumptions we're making about the customer's wants.

- What problems do our customers want to solve?
Tip: What does your customer struggle with or what need do they want to fulfil?
- Why can't our customers solve this problem today?
Tip: What obstacles have prevented customers from solving this?
- What is the outcome our customers want to achieve?
Tip: What qualitative / quantitative outcomes happen in your customer's life?
- Who are the target customers for the solution?
Tip: Who both want the outcome and want to pay the price?
- How do our customers solve this problem today?
Tip: Are there manual implementations of what you want to automate?
- Why will our customers stop using their current solution?
Tip: What is the Aha moment that will make your customers prefer you?

Viability

Viability Assumptions focus on the sustainability of the business model. Just because you can do it doesn't mean that you should. To understand the assumptions we're making about viability, we follow a similar process around questions related to how the solution relates to our business strategy.

- What are our main acquisition channels for obtaining customers?
Tip: What will be your one or two main acquisition channels?
- How will our customers repeatedly use our solution?
Tip: What would customers come back to do and how often would they do it?
- Why will our customers refer us to new customers?
Tip: What is the Aha moment?
- How does this solution support our company vision?
Tip: How does this solution align with your core values?
- Who are our primary competitors to our solution?
Tip: Both direct and indirect
- How will our solution generate revenue?
Tip: What will be the primary way you make money?

Feasibility

Feasibility Assumptions focus on if it is actually possible to do. Feasibility assumptions relate to whether or not we are set up to create this solution. This includes technical feasibility, ongoing support, expertise needed, resources, etc.

- What are our biggest technical or engineering challenges?
Tip: What major architecture challenge could get in the way of building?
- What are our biggest legal or regulatory risks?
Tip: What laws or regulations could prevent you from operating?
- What are our internal governance or policy hurdles?
Tip: Would you need to change anything as how you do business today?
- Why does our leadership support this solution?
Tip: What will this solution help you achieve that the company wants?
- Where does our funding for this solution come from?
Tip: What will ensure continued future funding?
- Why is our team uniquely positioned to win?
Tip: What makes your team well suited to beat the market?