



Hello Porto!
I Love this city!
And I hope to
visit again soon!



This is me in Duoro Valley and a little bit about myself...

Originally from India

Living in Germany last 7 years

Been working since 2006 in the tech industry, mostly looking for product market fits!

Have played various roles - software engineer, product manager, entrepreneur

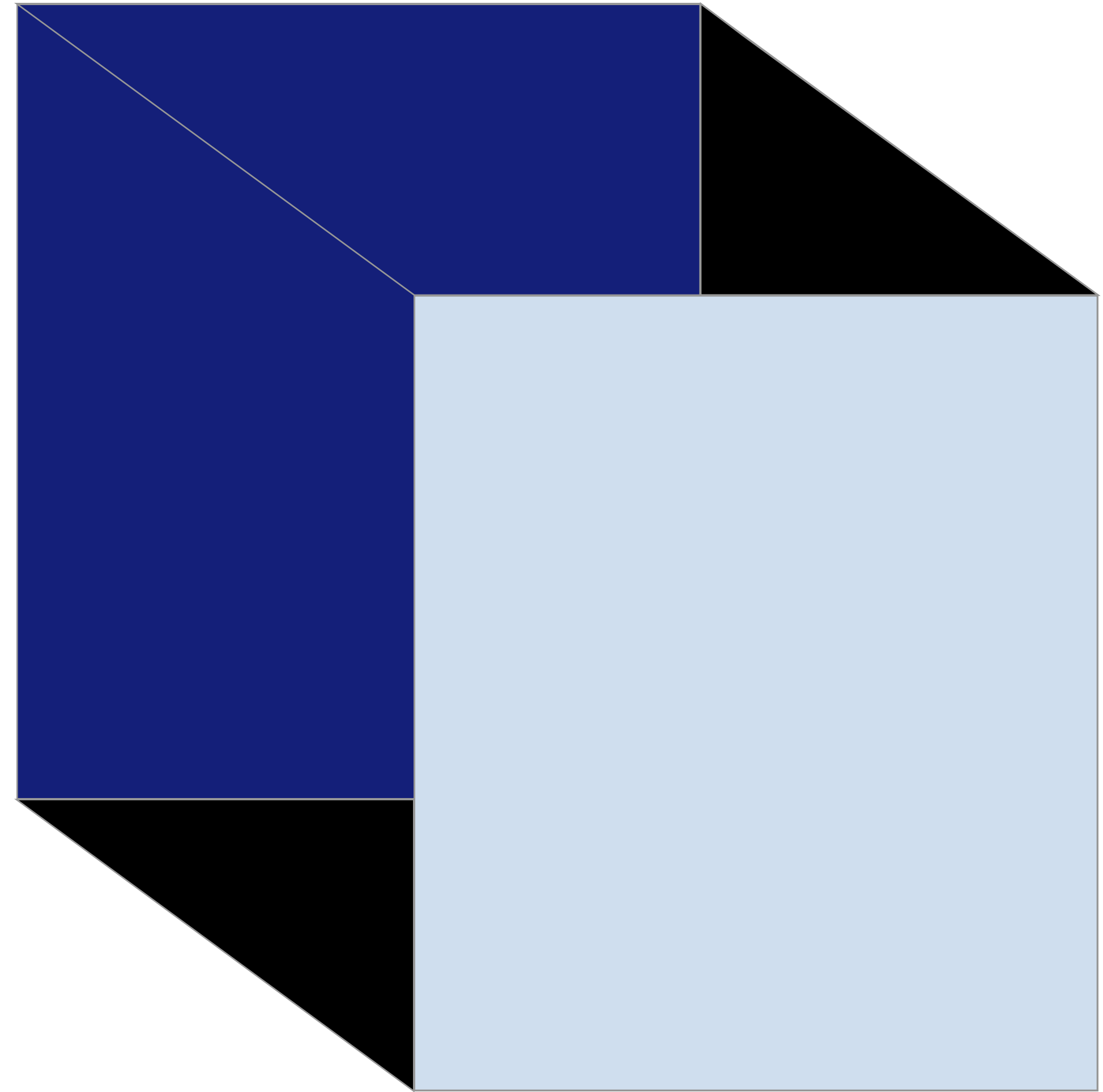
Mostly a lot of failures with some glimpses of success in between

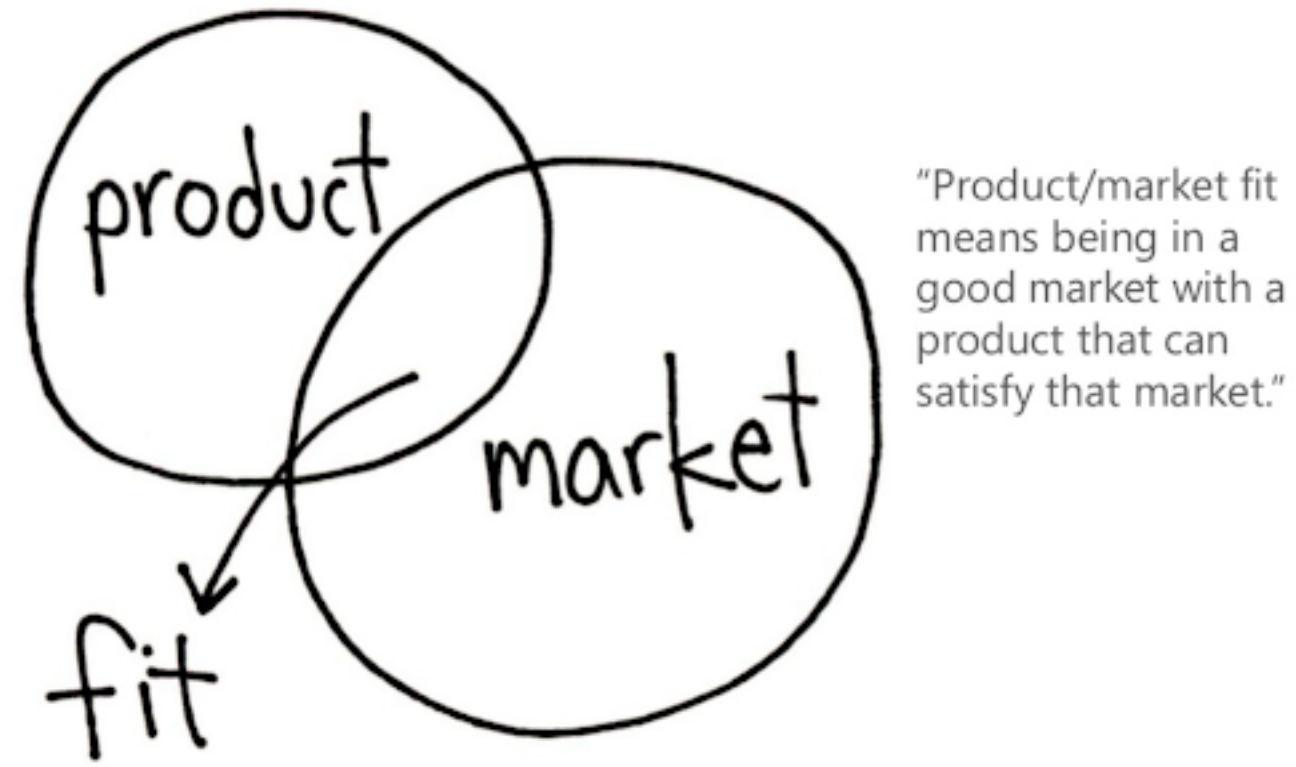
Currently at kununu, responsible for building products & businesses



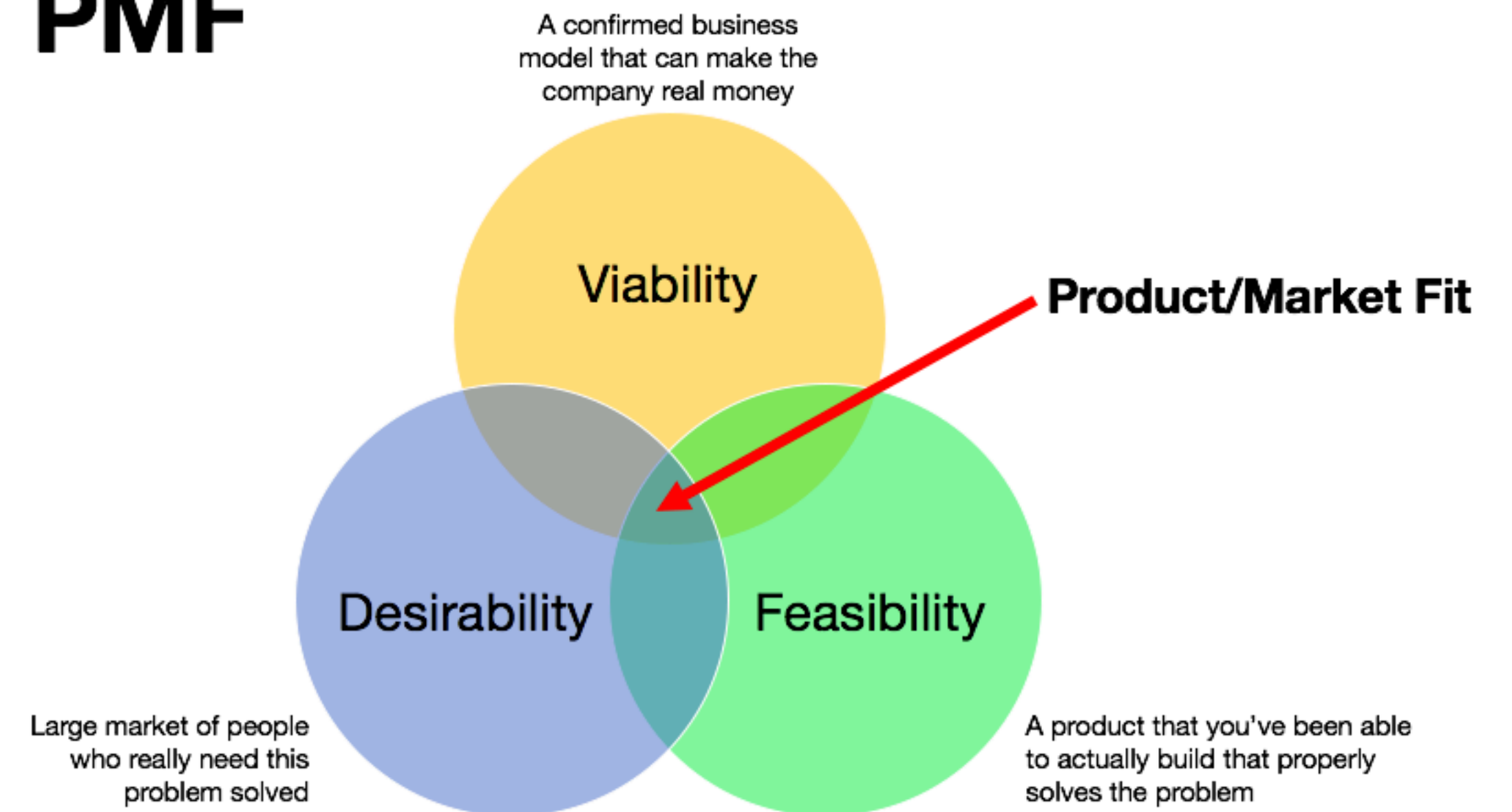
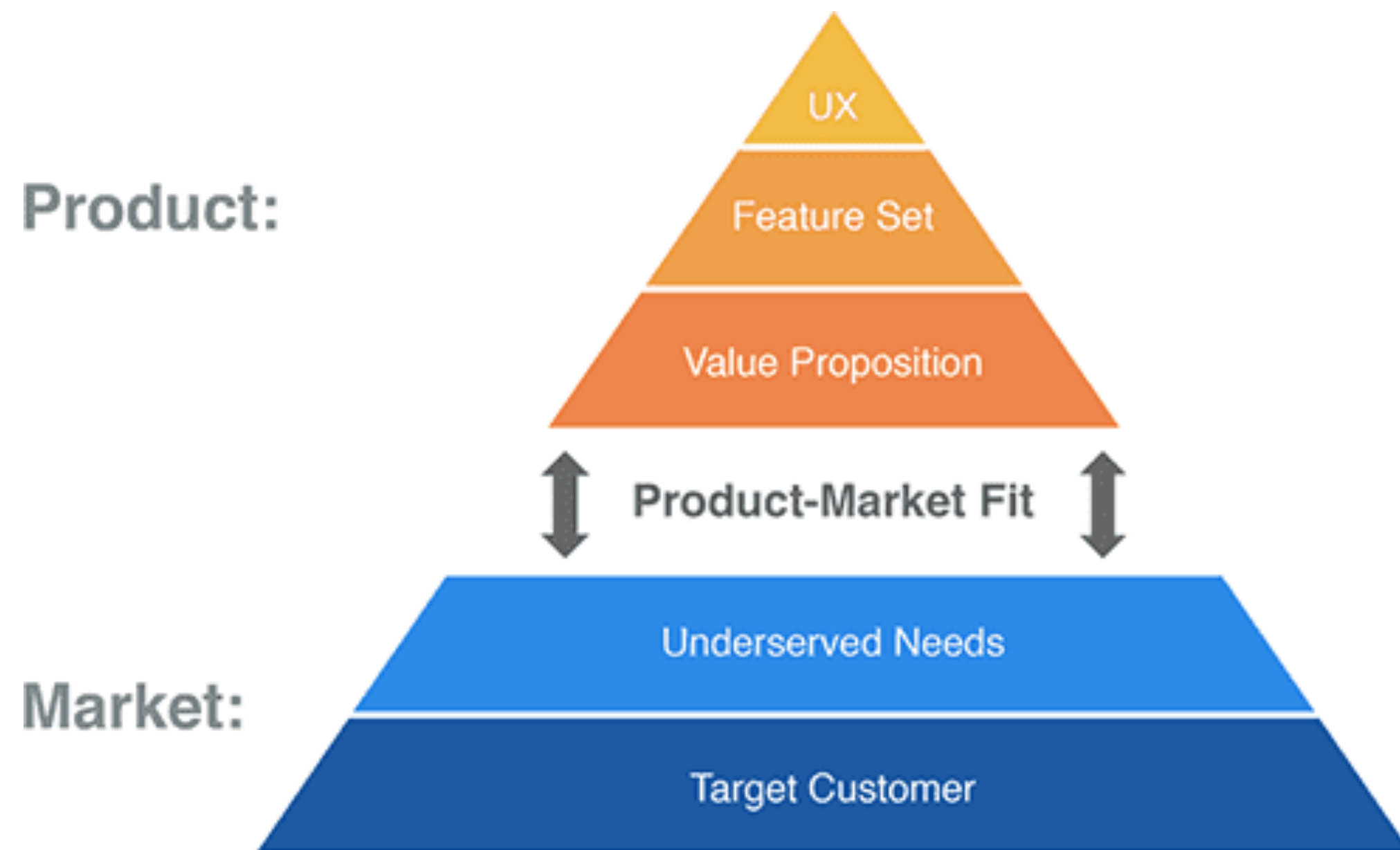
**Now why are we here today-
'PRODUCT MARKET FIT'**

**Let's quickly get done
with frameworks!**





Defining PMF



How it could be described like a feeling?

“You can always feel when product/market fit isn’t happening. The customers aren’t quite getting value out of the product, word of mouth isn’t spreading, usage isn’t growing that fast, press reviews are kind of ‘blah’, the sales cycle takes too long, and lots of deals never close. And you can always feel product/market fit when it’s happening. The customers are buying the product just as fast as you can make it — or usage is growing just as fast as you can add more servers. Money from customers is piling up in your company checking account. You’re hiring sales and customer support staff as fast as you can. Reporters are calling because they’ve heard about your hot new thing and they want to talk to you about it. You start getting entrepreneur of the year awards from Harvard Business School. Investment bankers are staking out your house. You could eat free for a year at Buck’s.”

Marc Andreessen

How have I lived this feeling?

A Tale of Two Startups

BUYINGSHOW[•]

Providing brands and retailers an online platform to connect and transact

1. Massive market size (Europe wide)
2. Strong set of investors
3. Very experienced and cross functional founding team
4. Complete independence
5. Really cool MVP



Digital fitness platform providing fitness content for working out at home

1. Niche market (limited to Germany)
2. Strategic investor
3. Small and young founding team
4. Operating within a corporate framework.
5. Outsourced & crappy product

A Tale of Two Startups

BUYINGSHOW

Providing... an online
platform... contact

FAILED

1. ... (ide)
2. S...
3. Ver... functional
found...
4. Complete independence
5. Really cool MVP

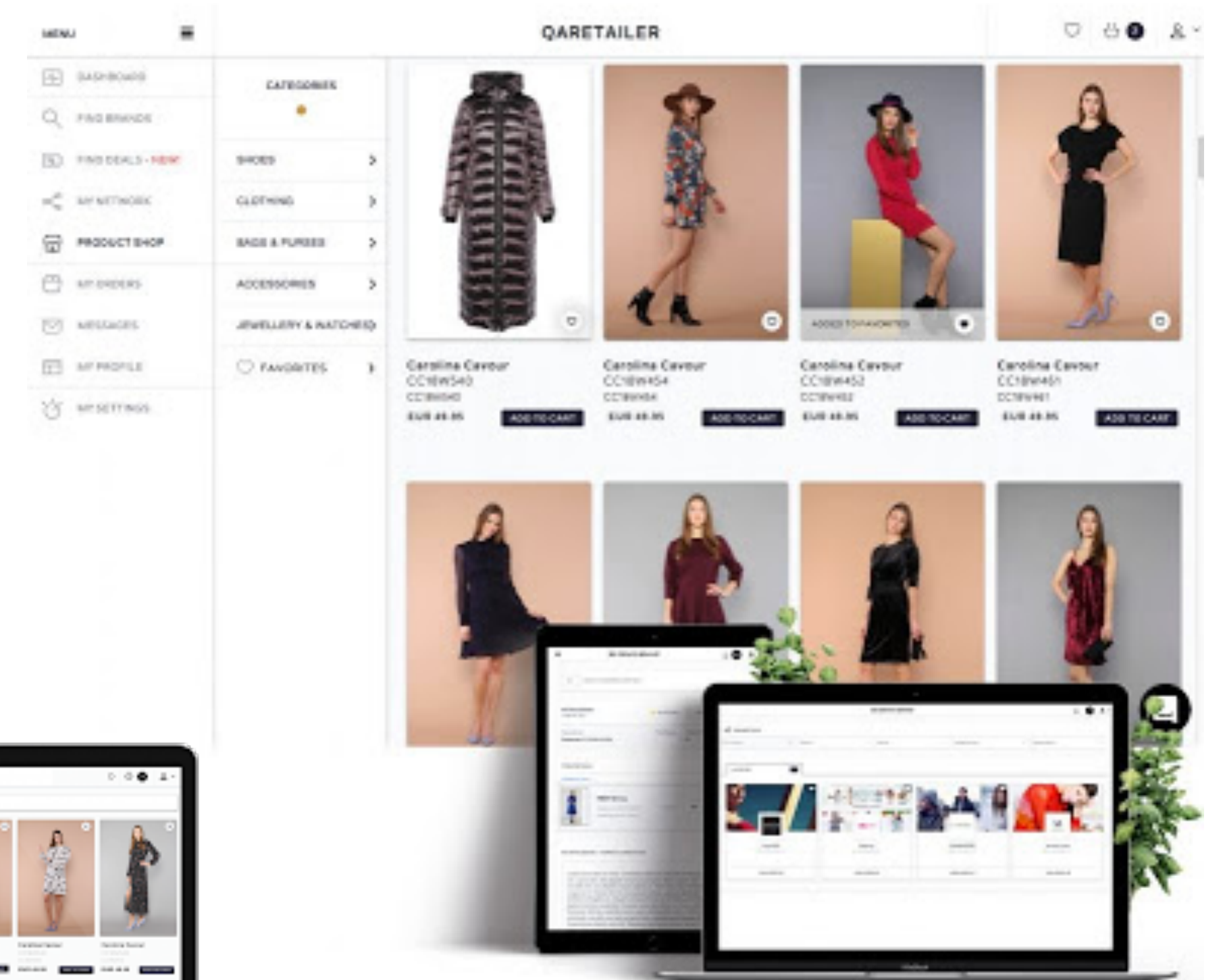
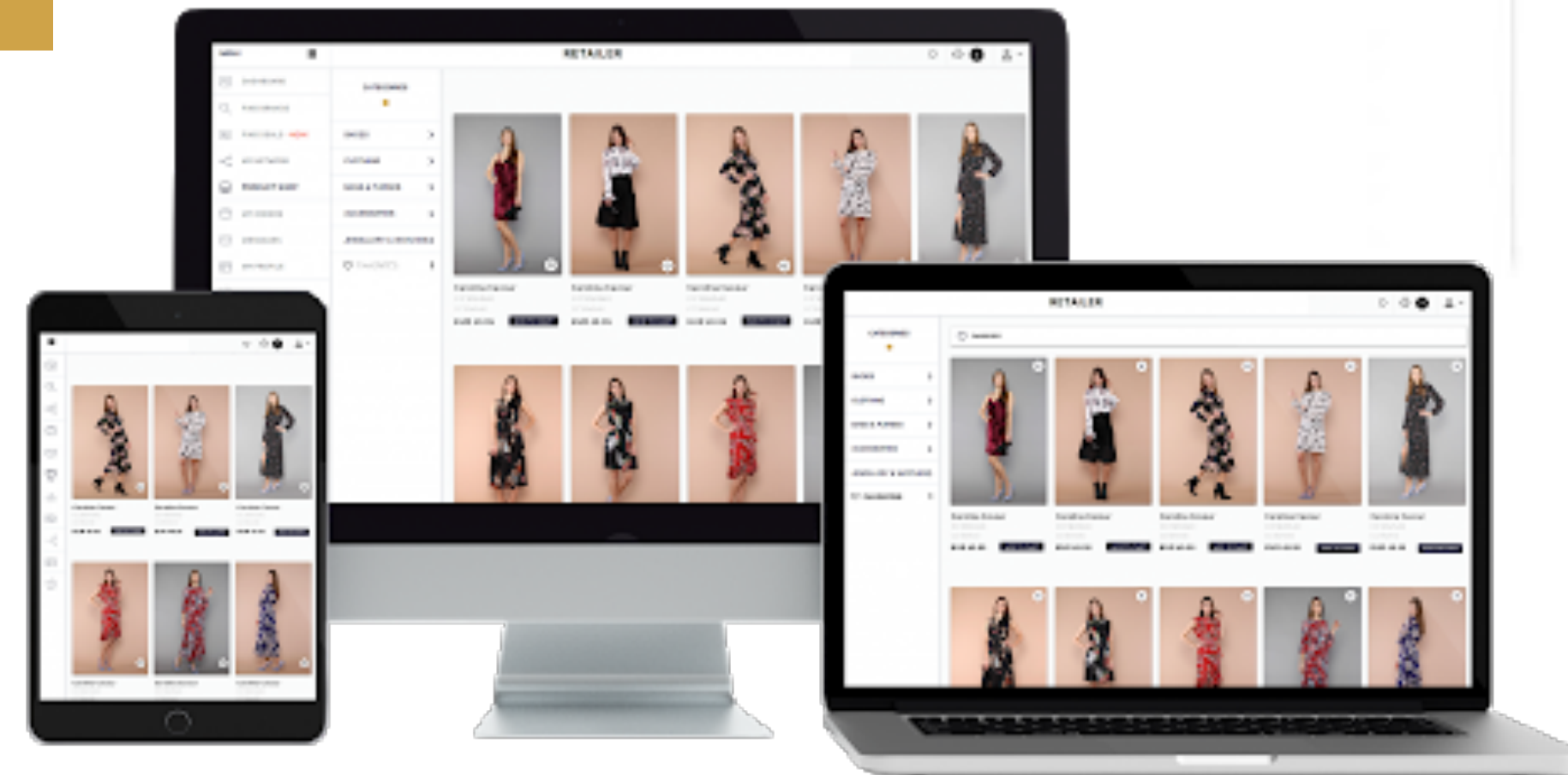
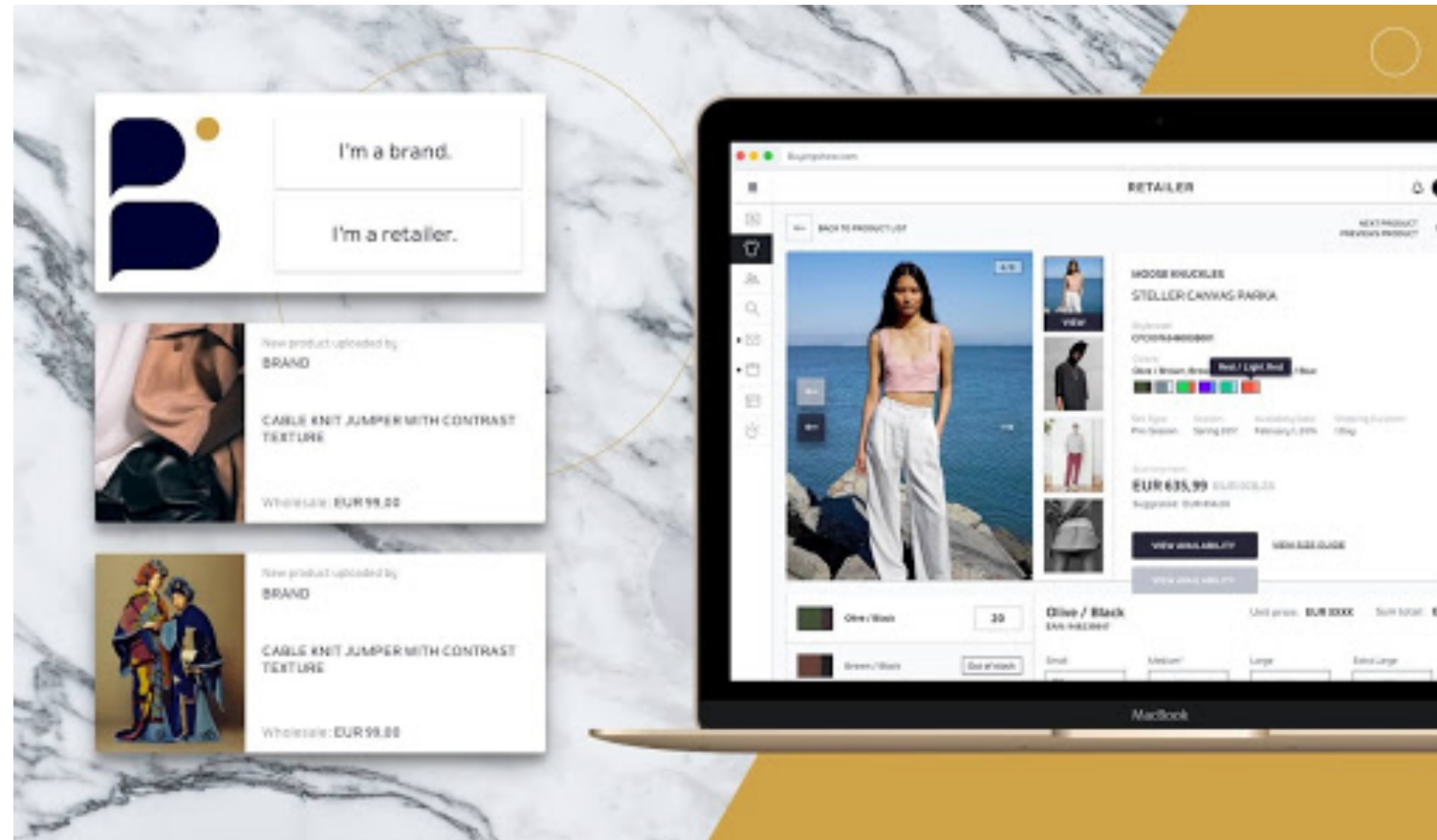


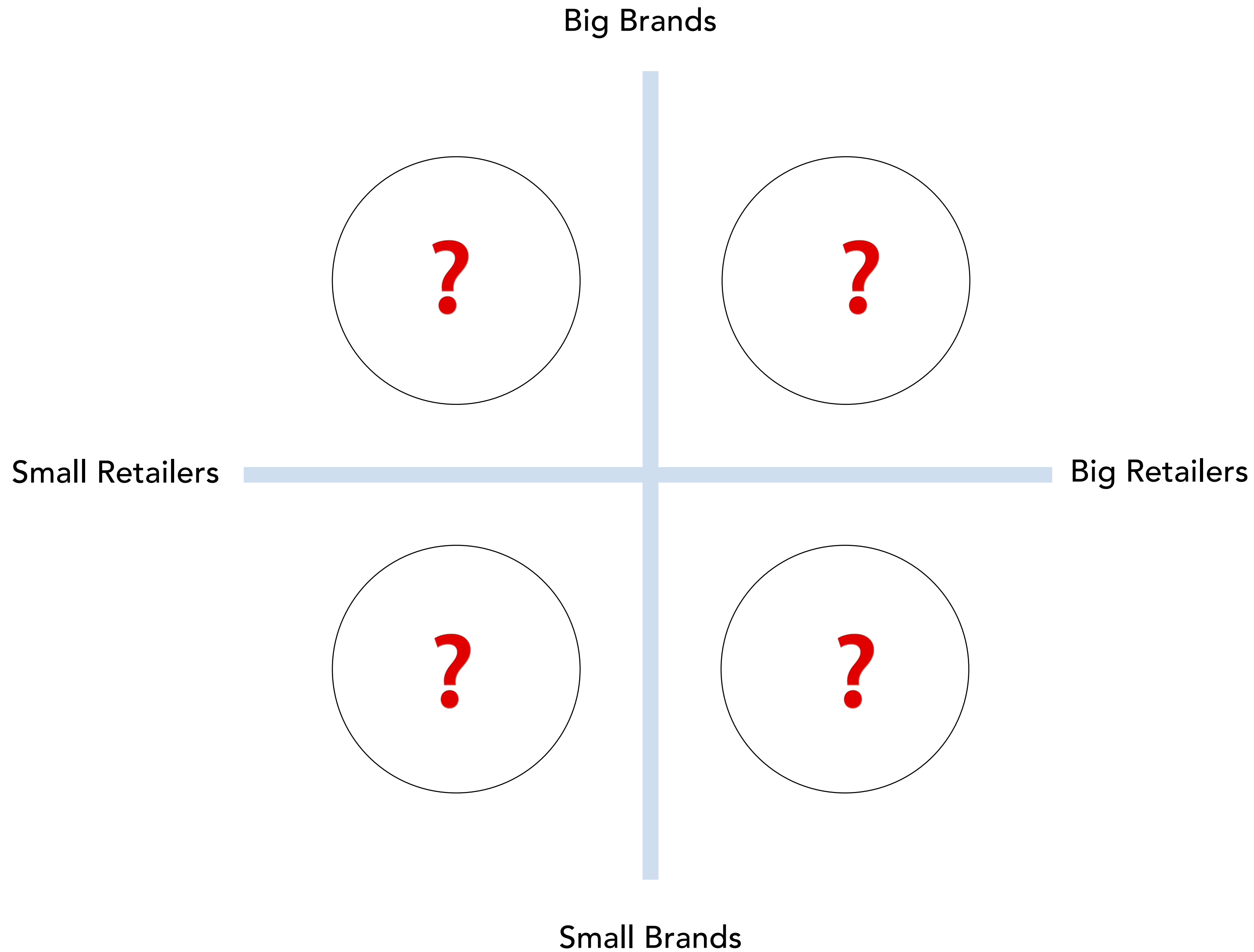
Digital fitness... providing fitness
con... me

WORKED

1. ... (any)
2. S...
3. Sm... team
4. Oper... rate
framework
5. Outsourced & crappy product

Why Did We Fail?





1. "It is not about the size of the market. It is about the size of a well defined target segment."

2. "We were never sure about the exact problem we were solving across the value chain."



Sometimes Here!

Sometimes There!

3. "It is not just about the market size but also the readiness of the market - We were trying to sell technology to traditional Italian and French brands."


4. "We never found anyone whom we made really happy with our services."

5. "We were too rigid with our business model and future plans!"


Now to the startup that worked!!

Why Did It Work?


Wähle aus einer Vielzahl von Workouts:




Belly Fat Killer
30 min 249 cal
[Details](#)




Beach Body Express
18 min 75 cal
[Details](#)




Pilates Express
11 min 45 cal
[Details](#)




Kick It High
17 min 130 cal
[Details](#)




Bikini Butt
13min 75 cal
[Details](#)




Crunch time
13min 71 cal
[Details](#)



Turbo Boost
27 min 215 cal
[Details](#)




Crazy Abs
23 min 177 cal
[Details](#)


Jetzt bis zu 6 Monaten sichernGrüß Dich!

[Mein Training](#)[Programme](#)[Workouts](#)[Fitnessprofil](#)


Gut gemacht!

Du hast das **Bikini Butt** Workout mit Daniela abgeschlossen

**Gesamtzeit**
13:00

**Kalorien**
74.0

[Mein Training](#)[Replay](#)

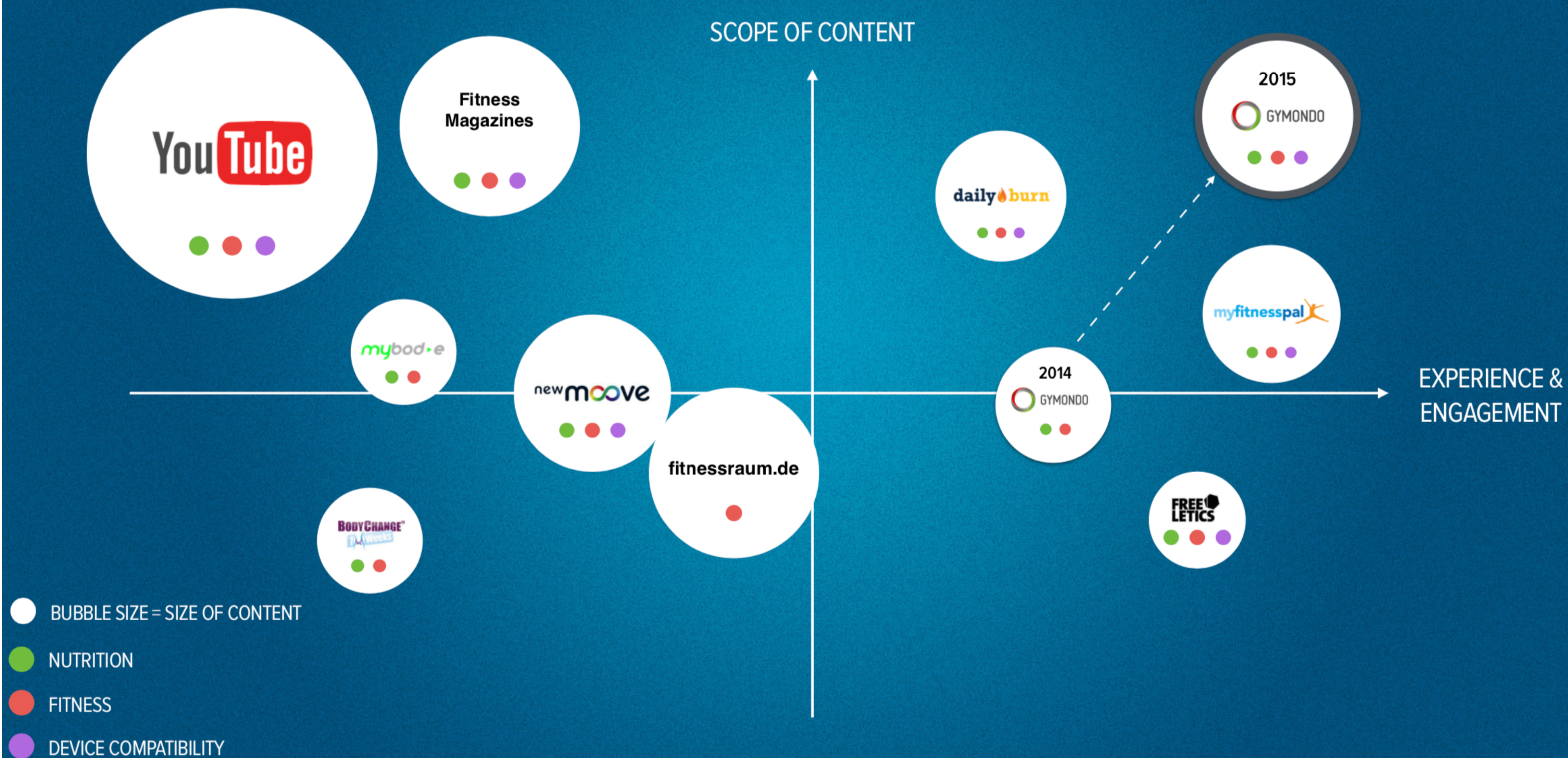


Bikini Butt

Qualität statt Quantität – Du hast nicht viel Zeit, möchtest aber trotzdem Beine und Po trainieren? Denys Bikini Butt Workout ist die perfekte Lösung für Dich. Deine Beine werden brennen und Dein Herz schneller schlagen – alles in weniger als 15 Minuten.

Geräte	Kalorien	Ziel	Schwierigkeit	Trainer
keine	74.0	Straffen	Schwer	Daniela

PRODUCT-MARKET FIT



2. "We were quite sure about the target segment and the exact problem we were solving."

How
do I
get off
the
couch?

How do I
find time
for a
workout?

How do I
do my
first HIIT?

How do I
improve my
10k runs?

How do I
become a
prime
athlete?

Open Market. Clear Needs.

Competition

UNFIT

SUPER FIT

How did we stumble upon this realisation?

1. Even with the first super crappy product, we had almost 500 paying users. And we did not even know exactly how much they were paying!
2. After our first relaunch and the first marketing campaign, we 2.000+ paying users within the first couple of weeks.
3. Our first NPS survey had a 30%+ participation rate (with more than 1.000 detailed responses) and a NPS score of 50+.
4. We realised that more than 80% of users were women, who either did not have the time or the confidence to go outside to workout!

How did we use this to focus more?

1. We said no to all the cool features and market opportunities and stuck to a particular target segment.
2. We realised that motivation is an important factor for our target segment so we invested a lot more on CRM.
3. We asked our users before building something. E.g. the story of background music.
4. We built a great work culture based on a passion for fitness and a strong focus on helping out our users. E.g. what was the best user feedback we heard?

To summarise, how do you look out for product market fits?

1. Do not lie to yourself. You mostly know it already in your heart.
2. Look out for those die-hard early adopters who will use your product no matter how buggy or crappy it is.
3. Focus on the response rates and quality of your user feedback. If your users care, you will know by looking at the response rates.
4. You have a simple one line pitch for your business and a very clear understanding of your target segments.
5. Your business plans and investor pitches are elegant, simple and easily graspable and not a work of art excel model. See how many assumptions you build in your business plan.

I hope it was not a complete waste of your time.

Thanks for listening.

Rohan