Unlocking the Black Box of Business --
Customers!

1. Why do businesses build on good ideas fail?
2. Do I need to have a brilliant idea to make money by starting my own thing?
3. How do I really know what I am offering to a potential customer?
4. If I have an idea, how do I find a customer to even talk to?
5. How to I test assumptions I have about who the customers might be?
6. What is market research? How is it different or similar to talking with customers?
7. Are there different types of customers?
8. If I talk with a potential customer, what do I listen for?
9. At what point do you go for funding for a project?
Top 12 Reasons Startups Fail

- Pivot gone bad: 10%
- Disharmony on team/investors: 13%
- Lose focus: 13%
- Product mis-times: 13%
- Ignore customers: 14%
- Poor marketing: 14%
- Need/lack business model: 17%
- Poor product: 17%
- Pricing/Cost issues: 18%
- Get outcompeted: 19%
- Not right team: 23%
- Ran out of Cash: 29%
- No market need: 42%

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Find the Fatal Flaw Early ....... DE-RISK
You

• What do you do?
• What value does it have out of the lab or office?
• To who?
• Is it a product or a service?
• Is it part of a product or service?
• Who cares about it?
• A customer is someone who receives another’s outputs and is “served”

• A customer is someone who provides requirements and feedback to those who serve them – and in such is a supplier of requirements and feedback

• Thereby, each person or group is technically both a supplier and a customer at all times

• What is most critical is to know who you serve and what they need from you
Different types of customers

- Influencer
- Stakeholder
- Buyer
- Decision maker
- Regulator
- End User