

# Workshop 3: "Product, Revenue & Costs"

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## Minimum Viable Product

What's the easiest and simplest way I can start meeting my customer's needs immediately?

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Features I have to have now

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Features I can add later

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What can I do **this week** to get started?

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## Revenue Streams

Which revenue streams might I have?

| Type of Revenue Stream                              | Tick if yes |
|---|-------------|
| Direct sale (of goods or services)                  |             |
| Usage fees (i.e. paying for phone or power)         |             |
| Subscription fees (i.e. Netflix)                    |             |
| Renting or leasing (i.e. air bnb)                   |             |
| Licensing (i.e. Microsoft Office)                   |             |
| Brokerage or referral fees (i.e. real estate agent) |             |
| Advertising fees (banner ads on your website)       |             |

What are you selling? (also called typical offering / unit of sale)

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  2. ....  
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  3. ....  
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## Cost Structure

What will your **startup** costs be? Research to find estimate and then provide a bootstrap option for each cost item.

| Cost (i.e. website) | Estimate | Bootstrap version |
|---------------------|----------|-------------------|
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What will your **ongoing** costs be during year one? Research to find estimate and then provide a bootstrap option.

| Cost (i.e. website) | Monthly spend | Bootstrap version |
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What **can't** be bootstrapped? Think strategically: remember start too small and you could compromise essentials (such as the value proposition, or your ability to continue working)

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What **should** be bootstrapped? Remember, start too big and you reduce your flexibility and resources.

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**This piece of work is due Tuesday 26 March**

Email to [info@thepick.co.nz](mailto:info@thepick.co.nz)

For more help, visit [thepick.co.nz/resources](http://thepick.co.nz/resources)

Or google to find a huge number of supporting resources available online (some great... some not so great!)