PRODUCT / MARKET FIT – DIAGNOSTIC WORKSHOP

OVERVIEW

Reaching a successful exit for your startup is incredibly hard. Even if you managed early successful growth and previously reached the proverbial "Product/Market Fit", continuing to successfully build on this prior success and scale is hard and never guaranteed, regardless of past performance and plans. The market and competition are incredibly dynamic and can disrupt the successful product strategy and business models of your past. This is truly a lesson that the only constant is change – and those who simply continue to execute on their existing product plans without anticipating change often can hit plateaus and struggle.

Tachyon Solutions builds on its founders decades of practical, hands-on experience in product management to provide a unique blend of industry best practices, tools, and expertise on tuning your Product/Market Fit to the market to survive and thrive; this will position the startup to achieve desired growth and exit objectives. This is provided as part of a "Product/Market Optimization Framework" (P/MOF), which is a proven methodology for working with a Startup's leadership team and cross-functional middle-management leaders.

Where do you start? The first step in the journey is a **Product / Market Fit Diagnostic Workshop**:
- Compressed two-day diagnostic workshop conducted over the span of a week;
- Enables Tachyon Solutions and the Startup management team to rapidly assess the current Product/Market Fit;
- Prepares a holistic view across product, market, customer and go-to-market dimensions of your business, and create a draft roadmap and set of recommendations; and
- Delivered in an engaging, virtual format using modern collaborative tools.

WORKSHOP OBJECTIVES

Ultimately the objective of the workshop is to provide your management team a focused review on your existing Product/Market Fit and provide a set of focused recommendations for optimization; these will help you accelerate repeatable growth in a changing market and competitive landscape. It does this by performing a high-level diagnostic on your roadmap from four different dimensions:

- Company vision and priorities: How is your roadmap aligned to support overall company vision and priorities? How do you ensure alignment over time, across functions?
- Product portfolio: What is the right "mix" of your product investment by major categories of investment? How are you aligning product investment allocations to support company objectives and also drive delivery efficiency and velocity?
- Customer Value Proposition: How well are product investments linked to customer success priorities and overall user journeys? How will this drive new incremental up-selling and cross-selling activities?
- Go-To-Market: How are product investments influenced by priorities for driving demand from your targeted segments/verticals? New competitive forces? What use-cases or adjacent solutions could enable accelerated customer expansion?
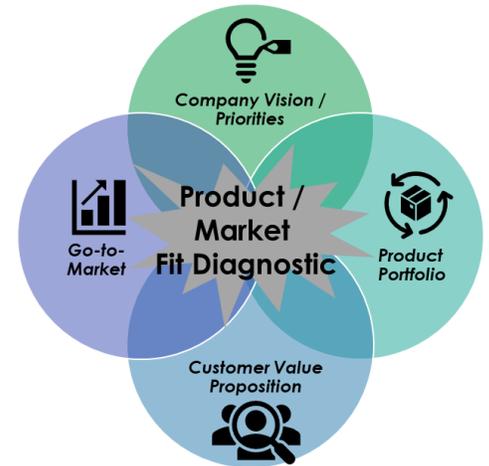
As part of the diagnostic workshop, we will briefly review each of these dimensions and provide our assessment on them as part of a holistic view of the product roadmap and recommendations to further optimize your Product/Market Fit.

WORKSHOP STRUCTURE

- The workshop is held virtually, given the current COVID-19 situation and the reality that most tech businesses are working virtually from home.
- The workshop is split into a set of connected working sessions held over the span of a week, to minimize impact on team and business. Each of the sessions would have a defined set of presenter(s) based on topic.
- We provide a questionnaire in advance to set context and confirm clarity on topics to address; but format and order can be directed by the presenter.
- All sessions will be recorded to facilitate notetaking and efficient capturing of details. These will be kept confidential and will be deleted upon completion of the final deliverables.

WORKSHOP AGENDA

The following provides a sample outline of the standard workshop session agenda and key topics and questions to be addressed for each session:

| Session	Key Topics/Questions
Session #0: *Kickoff* (30 minutes)	• Overview and context for all participants • Shared understanding of process and expected outcomes of the workshop • Collect any pre-existing materials that will help support the process
Session #1A & #1B: *Company overview* (2-3 hours)	• Big picture view of company vision & strategy • Key Questions: o What are the top objectives for the company? o How will the company measure success? o What are top the strategic areas/markets/ segments/channels to focus on?
Session #2A & 2B: *Product Review* (2-3 hours)	• Understand existing R&D plans • Key Questions: o Review of the product roadmap high level; selective drill-down into emerging areas o How does roadmap align to other company priorities? o What is the "mix" of features by category and type?
Session #3A and 3B: *Value Proposition Review* (2-4 hours)	• Understand ideal customer profile & customer journey • Key Questions: o What is the ideal customer profile? o What is the buyer journey? How are customer needs met over time? o What are key drivers to improve customer sat and renewal? o Customer land/expand opportunities?
Session #4: *Go-to-Market Review* (2 hours)	• Understand GTM strategy & priorities • Key Questions: o Overview of GTM strategy and objectives? o What is the ideal value proposition for the Ideal Customer Profile? o How will the value proposition be further validated and refined?

WORKSHOP DELIVERABLES

Though compressed in format and approach, the workshop produces a set of concrete summary deliverables and tools that you can use well beyond the workshop itself. During the sessions we will introduce and apply five practical product management tools used with your leadership team as part of interactive exercises. The output of each of these exercises is packaged and delivered to your team for further evolution and use.

Upon completion these exercises result in two final integrated deliverables to your management team:

A **Product / Market Fit Canvas** that summarizes the results of the working sessions into an integrated view and provides summary strategic insights and recommendations. This enables an actionable map for you to begin the next phases in your efforts.
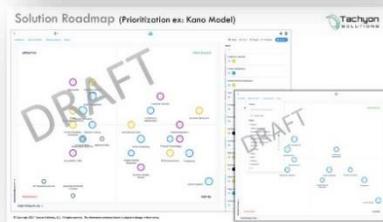
A **Solution Roadmap Framework** that summarizes the high-level product roadmap and provides a unique model for planning and visualizing the information in a variety of new ways. This will enable reprioritization or tuning in alignment with the Product / Market Fit Canvas.

ABOUT TACHYON SOLUTIONS

As a focused and high value consultancy, Tachyon Solutions provides strategic advisory and consulting to startups, and their VCs and Private Equity firms. We are committed to our client's success and support through the optimization of their product strategy and ongoing execution in order to realize successful outcomes.

Tachyon Solutions provide experience, tools and know-how from 50+ years of industry expertise and operational leadership honed over 8 successful exits by the co-founders. This allows you confidence that you are being guided down the path that will help you navigate the turbulence and uncertainty you may be facing in your industry while you re-think and optimize your product and market.

Evan Ellis former President and CEO K2 Software, Inc.	"To be a leader in this dynamic and competitive industry, it's essential for a startup to continue to re-invent itself and optimize it's product/market fit. Burley brings a proven set of expertise and frameworks to help startups to successfully adapt, innovate and grow."

For more information, visit www.tachyonsolutions.com or contact us at info@tachyonsolutions.com.