Beginner's Guide to I2IP Framework/ The First Few Critical Steps of a Startup Journey for Entrepreneurs

Introduction

Our unique proposition is that we help you develop your idea into a marketable and sellable Intellectual Property in as less than 60 days. In startup ecosystem, that's a rather very short span and a big promise. So, how do we deliver it?

We open up our methodology.

Market Intellect's Idea to IP (I2IP) Engagement Model is the core concept we employ in all our projects. In this post, we'll identify the key parts and the components within each that make it work.

Ideate – Validate – Create – Grow – Fund

Discovery Phase:

As part of Discovery phase, we help our prospects answer these important questions and help them ascertain their positions in the market.

1) Ideate - The Idea

Why does this idea matter to you? How can this impact your world and the world-at-large? What problems are you solving? Tell about the products and services that are in the offing. What's the scope for growth and how will it make it happen? Support everything with data.

Overview Statement

Crystallize the vision, the problem statement and the solution you're envisioning into a crisp overview statement for your earlyvangelists, team members, partners, influencers and advisors.

The Market

Describe your target market as specifically as you can. Identify your direct and indirect competition. How do you plan to take on them? Explain your business model. Alternatively, try to answer these questions: Why you? Why me (the target audience)? Why this? Why now?

Customer Personas

Identify and describe your market segments. Draw a character sketch of them. Explain their hopes, desires, needs, challenges, and fears. If you know who your future customers are in exact detail, it will be easier to sell to them.

2) Validate

Surveys

Surveys are valuable tools to gather insights from your audience about the problem you're solving, the veracity of your assumptions, and solutions that you're building.

Interviews

Talking to your earlyvangelists is the most reliable way to learn the peculiarities of their situation, the pain points, their workarounds and the solutions that they have in mind.

Advisors

Identify a few potential advisors who will stick with you over the long haul, cheering you on, add value with their connections, and be a beacon of inspiration and hope.

Experiments

It's not enough to gather insights through survey and interviews. We will help you to identify potential solutions in an inexpensive manner through experiments. This can be as low-tech as required. The key is to keep the expenses low and be lightning fast.

The team

Upon identifying the core features that need to be built as part of the MVP the next important aspect is to put together a team that will be able to deliver core features as part of Product Development. Have you identified them? Who are they and what are their roles & responsibilities?

Create

The Roadmap

It's a fact that it's not possible to build everything at the same time and hence our recommendation to build the core features and goto market as early as possible. You need to focus on building the most crucial parts without losing track of the less critical ones. Product roadmaps come in handy while also reducing the overwhelm.

Overview Spec

We will write a high-level, screen-wise story of your customer interaction with your product detailing out the end-user journey - user stories, use cases and acceptability tests along with GTM strategy. This helps the entire team to get on the same page and discuss heavily on the product direction.

Funnel Stages & KPIs

For each stage of the product funnel – Discovery, Consideration, Conversion, and Retention – we will determine the right KPIs that help move the user to the next stage. Using the right KPIs is crucial to make the right decisions.

UI Spec

A UI Spec lists the contents and elements of every screen, page or view in thorough detail. This pre-wireframe step will ensure everyone involved in this project start from a shared vision of the features that the resulting product will have.

Tech Stack Decisions #Clarify

Our expert team will help you to choose the tech stack for your software product that has a direct impact on your business model, your ability to acquire and retain your customers, how fast you can ship code, the growth of your team and the ability to ensure performance levels.

Data Architecture

How you architect the data that flows in and out of data pools like emails, analytics, project tasks, documents, invoices, code, notes, chat messages, tweets, articles, posts, and so on – determines the quality of decisions that fuel your growth. We will help you in setting up a future-ready base tech architecture along with failsafe and integrated growth hack strategies.

UX Flow Chart

A UX flow chart represents how a link/feature unfolds view by view. This will help your developers pull the required data into your application correctly. This is the first stage of visually communicating the functioning of your product to your engineers, CEO, salespeople, and others in your team.

Financial Model

It's important to ascertain the soundness of the business model by defining the financial model and making a preliminary forecast. When can the profits be expected? Where is the initial seed money coming from?

Agile Development

The basic principles are: Build for speed. Constantly evolve the requirements and solutions. Don't be fixated. Adapt the team based on current requirements. Be okay to fail quickly

Wireframes

Wireframes are developed to show the layout, user flows, and contents of your app. They make it easy to understand the workings of an app through even before building it. Wireframes are an important deliverable for web apps, mobile apps and websites.

Mockup

Now is the time to set the brand colours, style treatment and so on. We quickly create a minimum set of mockups that illustrate the core functionality of the product/service.

Prototype

Our front-end developers will quickly convert the mockup into a clickable prototype, ready to be fully developed by our engineers.

Intellectual Property

We offer three types of IP security for you. Contractual security (through Non-disclosure agreement and IP security clause in the contract); Physical security (through Work Area security and Procedures for storing and protecting printed project materials and files); and Network Security (through Security for Network Links and Security and access to customer's proprietary data).

Grow

Private Alpha

The MVP is now deployed on the staging server, which can be accessed by your advisors, team members, and your early-evangelists.

Coming soon page

Once the basic pitch is ready, it's very crucial to put up a coming soon page that keeps building a list of potential early-evangelists and first customers. It's a one-page website that lists the value proposition of the product and the key benefits.

Exploring product-market fit

We should keep doing mini-experiments to identify the big-wins that result in large volumes of customer acquisition and engagement.

Fund

Pitch

Put together an executive summary, pitch deck, and the high-level financial summary. Choose a communication method that works for you for both in-person meetings with your investors and email/phone interactions.

Closing first round

Connect with relevant angel investors and early-stage VCs to get your product off the ground and flying. Throughout, we will help you manage the inevitable stresses and indecisions that are part of developing your business and raising money.

Communicating with Investors

Keep your investors abreast of developments from time to time on both positive and negative ones.

Conclusion

As an entrepreneur, this is how you should work, step-by-step, to take your ideas to an Intellectual Property and beyond.