

GROWING YOUR BUSINESS

Presenter: Evan Burfield, Co-Founder, 1776

Entrepreneurship

Lesson Description

The key to growth is finding the right product for the right market. This is called product-market fit. Learn more about product-market fit, including the best ways to find, keep and grow customers based on your business model.

Learning Objectives

1. What is product-market fit?
2. Describe the process of scaling your business.
3. What is customer acquisition?

Discussion Questions

1. What is the customer acquisition model that best fits your startup?
2. What is the lean startup methodology, and how can you apply it to your startup?

Developmental Actions

1. Develop a sales pitch for your product or service based on the different types of customers (large corporations, small businesses and single consumers).
2. What is the biggest obstacle to growing your business? Discuss strategies to overcome this obstacle with the group. Write down three actions you can take immediately.

About the Video Presenter

Evan Burfield is a cofounder of 1776, driven by his passionate belief in entrepreneurship as the engine for solving the major problems facing America and the world today—from education to energy efficiency. In 1996 he founded netDecide, shortly after graduating from the Thomas Jefferson High School for Science and Technology. Before he turned 25, he built netDecide into the leading provider of enterprise wealth management solutions for top tier financial service firms. He has served as the Director of Strategy and Technology for Oakwood Global Finance, where he led the London-based private equity firm's analyses of new global markets, new business models in financial services, and data-driven investment strategies. In 2006 he founded Synteractive, a consulting firm that builds innovative social apps for startups, corporations, and government agencies. Evan holds Bachelor's and Master's degrees in Philosophy, Politics and Economics from the University of Oxford.