

Féidearthachtaí as Cuimse
Infinite Possibilities

Value Proposition

Lecture 4

Table of Contents 1 of 3

- Learning Objectives.
- Video Explainer – UN Sustainability Development Goals.
- Review and Choose a UN SDG.
- What Do We Mean by Lean Start-up?
- Key Principles of Lean Start-up.
- Lean Start-up.
- What is a Value Proposition?
- Sources of Competitive Advantage.

Table of Contents 2 of 2

- [Value Proposition Construction.](#)
- [Types of Value Proposition.](#)
- [Examples of Value Propositions.](#)
- [Video Explainer – Value Proposition.](#)
- [Example of a Competition Matrix.](#)
- [Short Exercise.](#)
- [Key Takeaways.](#)

Video Explainer – UN Sustainable Development Goals

<https://www.youtube.com/watch?v=KWLmaUtyy24>

Review and Choose a UN SDG

Please carefully review the United Nations Sustainable Development Goals (UN SDGs) and explain which one your business is targeting.



What Do We Mean by Lean Start-up?

- If you are going to fail, fail fast and cheap.
- Entrepreneurial approach that focuses on rapid, iterative product development to reduce risk.
- Customer-driven testing where ideas are validated early through real-world feedback.
- Minimum Viable Product (MVP) as the first step to test the core concept before full-scale development.
- Resource efficiency by avoiding unnecessary features, costs, and delays until demand is proven.

Key Principles of Lean Start-up

- **Build–Measure–Learn cycle** – Develop a minimum viable product (MVP) quickly, test it with real users, measure results, and use feedback to refine or pivot.
- **Validated learning** – Focus on learning what customers really want through experiments and data, rather than relying on assumptions.
- **MVP over perfection** – Launch a basic version that solves the core problem instead of spending months building a “perfect” product.
- **Pivot or persevere** – Use evidence to decide whether to change direction (pivot) or continue along the current path.
- **Reduce waste** – Minimise wasted time, money, and effort by only building features or products backed by customer demand.

Lean Start-Up

Benefits of lean start-up:

- Shorten product development cycles.
- Rapidly discover if the business model is viable.

Lean start-up is achieved through:

- Hypothesis-driven experimentation.
- Iterative product releases.
- Validated learning.

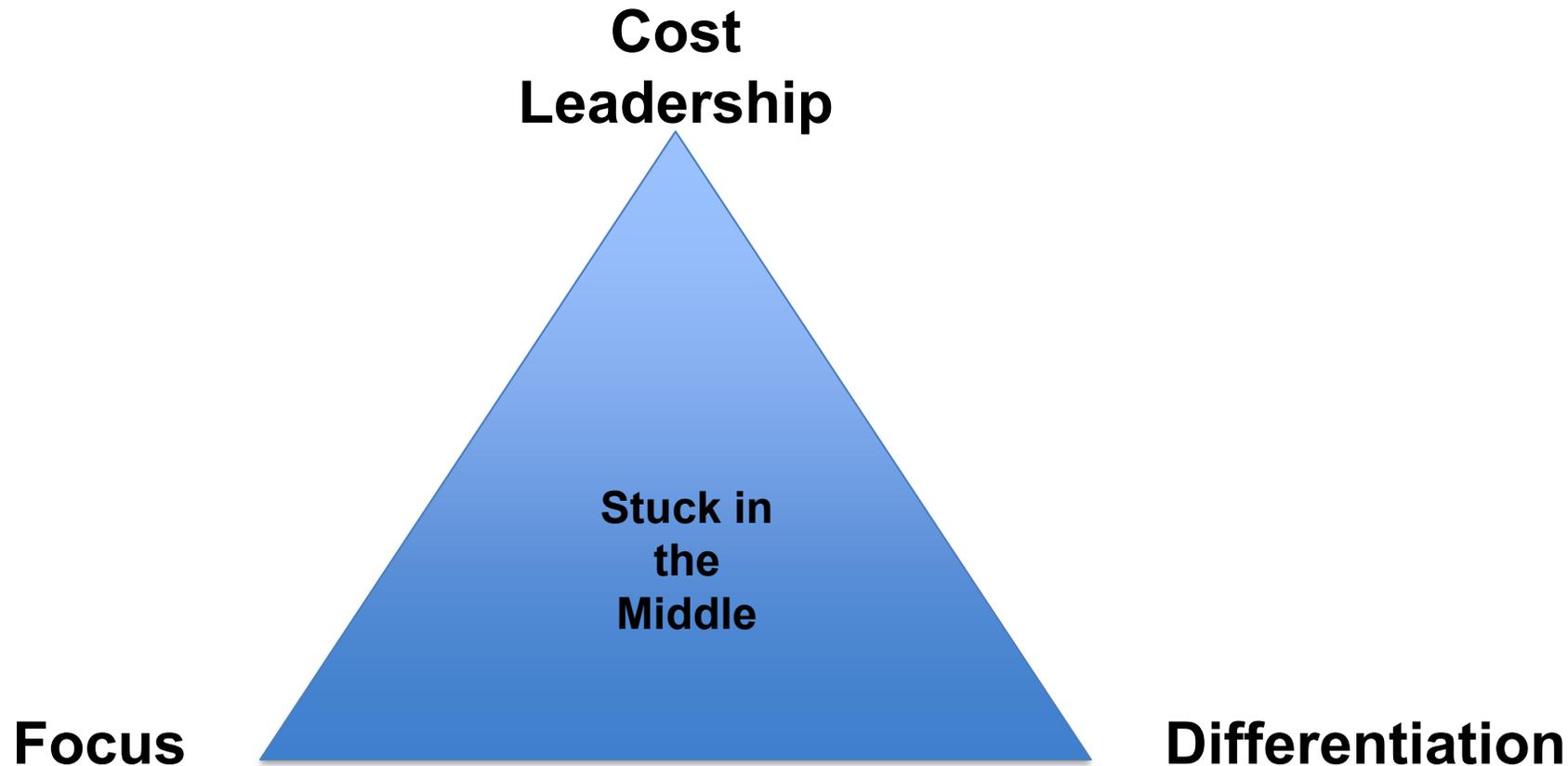


What is a Value Proposition?

- A statement which identifies:
 - clear,
 - measurable and
 - demonstrable benefits
 - to consumers when buying a product/service.

- Requires an analysis of the benefits, costs and value to be delivered to customers.

Sources of Competitive Advantage



Value Proposition Construction

1. Customer Needs and Insights

- What problems can you solve (their pains)?
- How can they reduce costs?
- How can they increase sales (their gains)?

2. The Key Pillars – promise of value

- Benefits that add value to your customer.
- Matching their most urgent problems and needs.

3. Competitive Differentiation

- Demonstrate points of difference from your competition.
- Recognise areas which are points of parity, put action plans in place to improve.

4. Proof and Quantification

- Why should your customer believe you?
- Quantify the benefits in the customers' language.

Types of Value Proposition

- Newness.
- Performance.
- Customisation.
- Design.
- Brand/status.
- Price.
- Cost reduction.
- Risk Reduction.
- Accessibility.
- Convenience/usability.

Examples of Value Propositions

- Mobility Mojo, a Dublin-based startup, built its value proposition on helping hotels and tourism businesses assess and communicate their accessibility features. By targeting an underserved but valuable market, they have expanded globally while supporting SDGs 8 & 10.
- Bespoke Inclusive Fashion, Belfast, offers adaptive clothing that blends style with functionality, targeting customers with mobility and dexterity challenges.

Video Explainer – Value Proposition

<https://youtu.be/ukEMyoybuiI?si=T0RqEHPYP8Nvv6Lf>

Example of a Competition Matrix



Class Exercise – Value Proposition

- Identify your main competitors.
- What is the value proposition for each competitor?
- What customers are they targeting?
- How does your value proposition compare?
- How does your value proposition address accessibility or inclusion for people with disabilities?
- Could you enhance your product/service to serve an underserved disability market in NI or ROI?

Key Takeaways

1. If you must fail, fail fast and cheap.
2. Give people a specific reason to do business with you.
3. Cost, differentiation and focus are forms of competitive advantage.
4. Your value proposition must be of *value* to your customer segments.

