

eric ries the lean startup

The Lean Startup: Revolutionizing Entrepreneurship with Eric Ries

The world of entrepreneurship is a dynamic and often unpredictable landscape. For decades, founders relied on lengthy business plans and gut feelings to launch new ventures. However, the advent of "The Lean Startup" by Eric Ries has fundamentally altered this paradigm, offering a scientific approach to building and managing innovative companies. This article will delve deep into the core principles of Eric Ries's Lean Startup methodology, exploring its foundational concepts, practical applications, and the transformative impact it has had on how businesses are created and scaled. We will uncover the importance of validated learning, the power of the build-measure-learn feedback loop, and how to avoid the common pitfalls that plague many startups. Prepare to gain a comprehensive understanding of how the Lean Startup framework can empower your business to navigate uncertainty and achieve sustainable growth.

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Understanding the Core Principles of The Lean Startup

At its heart, Eric Ries's "The Lean Startup" is a philosophy and a set of practices designed to help entrepreneurs and innovators systematically discover how to build a sustainable business. The traditional approach to starting a business often involved creating a comprehensive business plan, followed by extensive product development, and then launching to the market, hoping for the best. Ries argues that this approach is inherently flawed because it relies on assumptions about customer needs that are often untested. The Lean Startup methodology, inspired by lean manufacturing principles, emphasizes experimentation, iterative product releases, and continuous feedback to minimize waste and maximize learning. It's about building a startup that can learn quickly and adapt to customer feedback, rather than trying to predict the future perfectly from the outset.

One of the foundational ideas is the concept of a "startup" itself. Ries defines a startup as "a human institution designed to create a new product or service under conditions of extreme uncertainty." This definition highlights the inherent risk and ambiguity that startups face. The Lean Startup framework provides a structured way to manage this uncertainty. Instead of relying on static, long-term plans, it advocates for a dynamic approach where assumptions are continuously tested and refined. This agile mindset is crucial for navigating the rapidly changing market conditions that are characteristic of the startup ecosystem. The goal is not just to build a product, but to build a business that can sustainably serve customers.

The emphasis on learning is paramount. Eric Ries posits that the primary goal of a startup is to learn

what customers want and how to deliver it to them. This learning is not passive; it's an active process of hypothesis testing. Every feature, marketing campaign, or business model element is treated as an experiment to validate or invalidate a core assumption about the business. This continuous learning cycle allows startups to pivot or persevere based on real-world data, rather than clinging to outdated plans. This iterative process helps to reduce the risk of building a product that no one wants, a common reason for startup failure.

The Build-Measure-Learn Feedback Loop: The Heart of Lean Startup

The cornerstone of Eric Ries's Lean Startup methodology is the Build-Measure-Learn feedback loop. This is a continuous cycle that drives innovation and learning within a startup. It's a practical, actionable framework for moving from idea to a viable product and business. The loop consists of three distinct phases, each crucial for progressing the startup forward effectively.

The "Build" phase involves quickly creating a minimum viable product (MVP) or a testable version of a feature. The key here is not to build a perfect product, but to build something that can be used to gather meaningful data. This MVP is designed to test specific hypotheses about customer behavior, market demand, or product value. The goal is to get something into the hands of early adopters as quickly as possible, rather than spending months or years developing a fully fleshed-out product based on unproven assumptions. This minimizes the time and resources spent on potentially misguided development efforts.

The "Measure" phase is where data is collected. Once the MVP is released, the focus shifts to rigorously measuring customer behavior and engagement. This involves defining key metrics that will help validate or invalidate the startup's core hypotheses. These metrics should be actionable, meaning they provide insights that can guide future decisions. For example, a startup might measure conversion rates, user engagement with specific features, or customer retention. The data gathered in this phase is critical for understanding whether the product is resonating with the target audience and if the

underlying business assumptions hold true.

The "Learn" phase is where the insights from the measured data are processed and translated into actionable decisions. This is the crucial learning step. Based on the metrics, the startup can determine whether its initial hypotheses were correct. If the data supports the hypotheses, the startup can continue to build upon that foundation. If the data suggests the hypotheses are incorrect, the startup must be prepared to pivot or iterate. This iterative learning process is what allows startups to adapt and find a sustainable business model. It's a process of continuous improvement driven by real-world feedback, embodying the spirit of Eric Ries's approach.

The power of the Build-Measure-Learn loop lies in its ability to accelerate the learning process. By shortening the cycles between building, measuring, and learning, startups can avoid wasting precious resources on developing products or features that customers don't want or need. This iterative approach ensures that development efforts are always aligned with customer feedback and market realities, significantly increasing the chances of long-term success. It's a systematic way to de-risk the innovation process.

Validated Learning: The Secret Sauce to Startup Success

Eric Ries places immense importance on "validated learning" as the true engine of progress for any startup. Unlike traditional business metrics that might focus on vanity metrics like total users or page views, validated learning is about accumulating empirical evidence that the product or business model is on the right track. It's a scientific approach to understanding what works and what doesn't by systematically testing assumptions through experiments.

The core idea is that startups operate under conditions of extreme uncertainty. Therefore, the most critical task is to learn as quickly as possible about what customers truly value. This learning is "validated" because it's based on actual customer behavior and data, not just intuition or opinion. When a startup builds an MVP and tests it, it's not just testing the product; it's testing its fundamental

hypotheses about the market, the customer problem, and the proposed solution. If customers engage with the MVP in a way that validates the core hypothesis, the startup has achieved a form of validated learning.

Validated learning is achieved by conducting experiments designed to test specific, falsifiable hypotheses. For instance, a hypothesis might be: "Potential customers will pay \$10 per month for our service." To validate this, a startup would create an MVP with a clear pricing structure and observe whether customers are willing to pay. The results of this experiment, whether positive or negative, constitute validated learning. This learning then informs the next iteration or experiment.

This process helps to avoid the "innovation-theater" that can plague many organizations, where teams are busy building things without a clear understanding of their impact or value. By focusing on validated learning, Eric Ries encourages a culture of rigorous inquiry and data-driven decision-making. It shifts the focus from simply building features to building a sustainable business that solves real customer problems. This approach fosters agility and resilience, enabling startups to navigate the inherent uncertainty of launching a new venture. It's the backbone of efficient and effective startup growth.

Minimum Viable Product (MVP): Building Smart, Not Big

A cornerstone concept championed by Eric Ries in "The Lean Startup" is the Minimum Viable Product, or MVP. The MVP is not simply a less-featured version of a final product; it's the version of a new product that allows a team to collect the maximum amount of validated learning about customers with the least effort. The objective is to get a functional product into the hands of early adopters as quickly as possible to test core assumptions and gather feedback.

The "minimum" aspect of the MVP refers to the core set of features necessary to solve a specific customer problem or test a critical business hypothesis. It's about stripping away all non-essential features and focusing solely on what is needed to achieve the primary learning objective. The "viable"

aspect means that the product must be functional enough for early customers to use and provide feedback. It needs to deliver enough value to attract initial users and begin the learning process.

The purpose of an MVP is multifaceted. Firstly, it allows startups to avoid the significant time and resource investment in building a full-fledged product based on untested assumptions. By releasing an MVP, entrepreneurs can gauge market interest and gather real-world user data before committing to large-scale development. Secondly, it facilitates the crucial Build-Measure-Learn feedback loop. The MVP is the "build" component, allowing for immediate measurement and learning from actual user interactions. This iterative approach helps in refining the product based on what customers actually want and how they use it.

Examples of MVPs can vary widely depending on the nature of the business. For a software product, an MVP might be a basic web application with core functionality. For a physical product, it could be a prototype with limited features or a crowdfunding campaign to test demand. Even a landing page that describes a product and collects email sign-ups can serve as an MVP to test market interest. The key is that the MVP must be designed to test specific, critical hypotheses about the business. It's an instrument for learning, not a finished product.

The successful implementation of an MVP requires a clear understanding of what hypotheses need to be tested and what metrics will be used to measure success. Without this clarity, an MVP can become a "minimum lovable product" or simply a poorly executed version of a full product, failing to yield the intended learning. Eric Ries emphasizes that the MVP is a strategic tool for discovery, helping startups to navigate uncertainty and iterate towards a product that truly resonates with the market.

Pivot or Persevere: Navigating the Path to Product-Market Fit

A crucial element of The Lean Startup framework, as articulated by Eric Ries, is the decision-making process between "pivot" and "persevere." This decision point is critical for any startup aiming to achieve product-market fit – the state where a product satisfies a strong market demand.

Understanding when to continue with the current strategy (persevere) and when to fundamentally change course (pivot) is a skill honed through rigorous application of the Lean Startup principles.

Perseverance is the decision to continue executing the current strategy when the data suggests it is working. This means the startup's hypotheses are being validated, and its core strategy is showing promise. When a startup is seeing positive trends in its key metrics, demonstrating growing customer adoption, and receiving feedback that aligns with its product vision, perseverance is the logical choice. It signifies that the current path is leading towards product-market fit.

A pivot, on the other hand, is a structured course correction designed to test a new fundamental hypothesis about the product, strategy, or engine of growth. Pivots are not about abandoning the company or the mission; they are about making significant changes to the business model or product to better achieve product-market fit. Eric Ries identifies several common types of pivots, including:

- Zoom-in pivot: A single feature becomes the entire product.
- Zoom-out pivot: What was considered the product becomes a single feature of a larger product.
- Customer segment pivot: The product remains the same, but the target customer segment changes.
- Customer need pivot: The product is changed to address a different customer need.
- Platform pivot: The product shifts from being a standalone application to a platform, or vice versa.
- Business architecture pivot: A shift in the business model, such as from high-touch to low-touch or B2B to B2C.
- Value capture pivot: A change in how the company captures value, like moving from a one-time purchase to a subscription.

- Engine of growth pivot: A shift in the strategy for growth, such as from a traction-driven to a viral-driven approach.
- Channel pivot: A change in how the product is delivered or sold.
- Pricing pivot: A change in pricing strategy.

The decision to pivot or persevere is guided by the data gathered through the Build-Measure-Learn feedback loop. If the experiments consistently fail to validate key hypotheses, and the metrics are stagnant or declining, it's a strong signal that a pivot might be necessary. The key is to be objective and avoid falling prey to the sunk cost fallacy, where a team continues with a failing strategy simply because they have already invested significant resources. By embracing the possibility of a pivot, startups can remain agile and adapt to market realities, increasing their chances of ultimately achieving product-market fit and building a sustainable business.

Continuous Deployment and Innovation Accounting

Eric Ries's Lean Startup methodology also emphasizes the importance of continuous deployment and a distinct form of measurement known as "innovation accounting." These practices are designed to ensure that startups can iterate rapidly and effectively, making informed decisions based on real-time data and validated learning.

Continuous deployment, in the context of Lean Startup, refers to the practice of releasing new versions of a product or its features frequently and reliably. This is often enabled by agile development methodologies and robust automation. The goal is to shorten the time between the conception of an idea and its availability to customers. By deploying frequently, startups can get their MVPs and subsequent iterations into the hands of users more quickly, thereby accelerating the Build-Measure-Learn feedback loop. Each deployment is an opportunity to test new hypotheses and gather new data,

leading to faster learning and more efficient product development. It's about reducing the batch size of work and delivering value incrementally.

Complementing continuous deployment is the concept of "innovation accounting." Traditional accounting methods are designed for established businesses with predictable revenue streams. Startups, operating under extreme uncertainty, require a different approach to measurement. Innovation accounting is a way of measuring progress when you don't yet know what will work. It focuses on metrics that demonstrate whether the startup is learning and making progress toward its business goals. Instead of vanity metrics, it emphasizes actionable metrics that track customer behavior and validate core hypotheses.

Key to innovation accounting is the establishment of baseline metrics and then tracking improvements against those baselines as experiments are conducted. For example, if a startup hypothesizes that a new feature will increase customer retention, innovation accounting would involve measuring the baseline retention rate before the feature is released and then tracking the change in retention after its release. The goal is to demonstrate that the startup is moving towards its desired outcomes. This framework helps startups to avoid the trap of simply celebrating activity without demonstrating real progress. It provides a way to answer the critical question: "Are we making progress?"

By combining continuous deployment with innovation accounting, startups create a system that fosters rapid iteration, data-driven decision-making, and a clear understanding of progress. This integrated approach is fundamental to navigating the inherent uncertainty of creating a new business and efficiently identifying a path to sustainable growth and product-market fit, as advocated by Eric Ries.

Applying The Lean Startup Methodology to Different Business Contexts

While initially conceptualized for technology startups, Eric Ries's Lean Startup methodology has

proven to be remarkably adaptable and applicable across a wide spectrum of business contexts. The core principles of validated learning, iterative development, and customer feedback are universal to any endeavor that seeks to innovate and create value.

For established corporations, the Lean Startup approach can be a powerful tool for fostering internal innovation. Large organizations often struggle with bureaucracy and a fear of failure, which can stifle the development of new products and services. By applying Lean Startup principles, corporate teams can create "innovation labs" or "skunkworks projects" that operate with the agility of a startup. They can test new business models, explore emerging markets, and develop new technologies with a reduced risk of large-scale investment failure. This involves using MVPs to test hypotheses about new product lines or market opportunities before committing significant corporate resources.

The Lean Startup framework is also highly relevant for social enterprises and non-profit organizations. These entities, like for-profit businesses, must also learn what interventions or services are most effective in achieving their mission. They can use MVPs to test program designs, outreach strategies, and fundraising methods. Validated learning helps them to understand what truly impacts the communities they serve and to allocate their limited resources more effectively. For instance, a non-profit might test different approaches to community engagement to see which yields the highest participation and impact.

In the realm of government and public services, the Lean Startup principles are gaining traction as a way to improve efficiency and citizen satisfaction. Public sector agencies often face similar challenges to large corporations, with slow decision-making processes and a reluctance to experiment. Applying Lean Startup ideas can help them to test new policy implementations, develop better digital services, and improve operational effectiveness through rapid feedback loops with citizens. This iterative approach can lead to more responsive and impactful public services.

Furthermore, the Lean Startup can be applied to individual career development and personal projects. Individuals can treat their career aspirations or personal goals as a startup, testing hypotheses about skills development, networking strategies, or new venture ideas. By building small prototypes of their desired outcomes and seeking feedback, they can learn what is most effective in achieving their

personal and professional objectives. The adaptability of the methodology lies in its focus on learning and experimentation, regardless of the specific industry or organizational structure. It provides a universal framework for navigating uncertainty and driving innovation.

Common Misconceptions and Pitfalls in Implementing Lean Startup

While the principles of Eric Ries's Lean Startup are powerful, their implementation can sometimes be misunderstood, leading to common pitfalls and misconceptions. Recognizing these can help organizations and individuals apply the methodology more effectively.

One of the most frequent misconceptions is that "lean" means building a cheap or low-quality product. This is a misunderstanding of the term "minimum." The "minimum" in Minimum Viable Product (MVP) refers to the essential features required to test a hypothesis and gather validated learning, not a compromise on quality or user experience. A poorly designed or buggy MVP can lead to incorrect data and ultimately hinder the learning process. The "viable" aspect implies that the product must be functional and provide a satisfactory experience to early users.

Another pitfall is the misinterpretation of "pivot." A pivot is not a sign of failure, but a strategic response to learning. However, some teams may either be too quick to pivot, abandoning promising strategies prematurely, or too resistant to pivoting, clinging to a failing product or business model out of stubbornness or fear. The decision to pivot or persevere must be data-driven and objective, based on the validated learning gathered.

A related issue is the misuse of metrics. Startups can fall into the trap of focusing on vanity metrics (e.g., website traffic, social media likes) that don't correlate with actual business success or customer value. True Lean Startup implementation requires focusing on actionable metrics that directly measure progress towards validated learning and key business hypotheses. The concept of "innovation

accounting" is designed to address this, but it requires a clear understanding of what constitutes meaningful progress.

Furthermore, some organizations treat Lean Startup as a set of rigid rules rather than a flexible framework for learning. The methodology is intended to be adapted to the specific context of the startup or project. Overly rigid adherence to every single step without considering the unique circumstances can lead to suboptimal results. It's important to maintain the spirit of experimentation and continuous learning, adapting the practices as needed.

Finally, a common pitfall is the failure to truly embrace a culture of experimentation and learning. If a startup's culture punishes failure or discourages challenging assumptions, the Lean Startup principles will struggle to take root. A supportive environment where experimentation is encouraged, and learning from mistakes is seen as a valuable outcome, is essential for successful implementation. Without this cultural shift, the tools and techniques of Lean Startup will remain superficial.

The Enduring Legacy of Eric Ries and The Lean Startup

Eric Ries's "The Lean Startup" has undeniably left an indelible mark on the world of entrepreneurship and business innovation. Its enduring legacy lies in its ability to provide a structured, scientific, and adaptable framework for navigating the inherent uncertainty of creating new ventures. The book and its accompanying principles have moved beyond the Silicon Valley tech scene to become a global phenomenon, influencing how businesses are built, managed, and scaled across diverse industries.

The most significant contribution of Eric Ries is the popularization of a system that prioritizes learning over elaborate planning. By shifting the focus from executing a predetermined plan to continuously testing hypotheses and iterating based on validated customer feedback, Ries has empowered countless entrepreneurs to reduce waste and increase their chances of success. The Build-Measure-Learn feedback loop has become a fundamental mantra for modern innovation.

The concept of the Minimum Viable Product (MVP) has revolutionized product development. It has taught teams to be more efficient with their resources, to launch faster, and to learn from real-world usage rather than relying on internal speculation. This pragmatic approach to product creation has saved countless hours and millions of dollars that might otherwise have been spent on building products that customers don't want.

Moreover, the framework has fostered a culture of agility and resilience within startups and established organizations alike. The emphasis on pivoting when necessary, rather than rigidly adhering to failing strategies, has made businesses more adaptable to market changes and customer demands. This ability to course-correct effectively is a critical differentiator in today's rapidly evolving economic landscape.

The Lean Startup methodology has also democratized entrepreneurship by providing a clear roadmap and a set of actionable principles that can be learned and applied. It has demystified the process of starting a business, making it more accessible to a wider range of individuals and organizations. The ongoing impact of Eric Ries's work is evident in the continued adoption of its principles, its influence on agile methodologies, and its role in shaping the next generation of innovative businesses. The core message – to build, measure, learn, and iterate – remains a powerful guide for anyone seeking to create something new and valuable.

Conclusion

Eric Ries's "The Lean Startup" has fundamentally reshaped how we approach entrepreneurship and innovation. By championing the principles of validated learning, the Build-Measure-Learn feedback loop, and the strategic use of Minimum Viable Products (MVPs), Ries has provided a scientific and adaptable framework for building sustainable businesses in the face of extreme uncertainty. This methodology empowers entrepreneurs to test assumptions, iterate rapidly, and make data-driven decisions, thereby minimizing waste and maximizing the chances of achieving product-market fit. The Lean Startup approach is not confined to tech startups; its adaptability has proven invaluable for

established corporations, social enterprises, and even personal development. By understanding and applying the core tenets of Lean Startup, individuals and organizations can cultivate a culture of continuous experimentation and learning, ultimately leading to more effective innovation and long-term success.

Frequently Asked Questions

What is the core principle of Eric Ries's Lean Startup methodology?

The core principle is to build a sustainable business by applying scientific experimentation, iterative product releases, and validated learning. It emphasizes avoiding building a product nobody wants.

What is a 'Minimum Viable Product' (MVP) in the context of The Lean Startup?

An MVP is the version of a new product that allows a team to collect the maximum amount of validated learning about customers with the least effort. It's not necessarily the smallest product, but the fastest way to start learning.

How does The Lean Startup approach customer discovery?

Customer discovery involves getting out of the building to talk to potential customers, understand their problems, and validate hypotheses about their needs and willingness to pay, rather than relying on assumptions and internal guesswork.

What is the 'Build-Measure-Learn' feedback loop?

This is the central engine of The Lean Startup. It's a continuous cycle where you build a product (or feature), measure customer response (using metrics), and learn from that data to inform the next iteration of your build.

What are 'Vanity Metrics' and why should startups avoid them?

Vanity metrics are numbers that look good on paper but don't actually help you understand or improve your business, such as total sign-ups without conversion rates. Lean startups focus on 'actionable metrics' that demonstrate cause and effect.

How does The Lean Startup differ from traditional product development?

Traditional development often follows a linear, waterfall approach with extensive upfront planning. Lean Startup is iterative and incremental, embracing uncertainty and using feedback to pivot or persevere.

What is 'Innovation Accounting' according to Eric Ries?

Innovation Accounting is a way of measuring progress in startups that focuses on validated learning. It's about establishing a baseline, tuning the engine (product/market fit), and then accelerating growth, using metrics that demonstrate real progress.

What does it mean for a startup to 'pivot' in The Lean Startup methodology?

A pivot is a structured change of direction for a startup, based on validated learning. It's not a failure, but a strategic adjustment to a new fundamental hypothesis about the product, strategy, or growth engine.

How does The Lean Startup address risk in new ventures?

It addresses risk by de-risking assumptions early and often through rapid experimentation and validated learning. By testing hypotheses with real customers, startups can avoid investing heavily in products that won't succeed.

What are some common criticisms or misunderstandings of The Lean Startup?

Common criticisms include the idea that it's only for tech startups, that 'MVP' means a low-quality product, or that it discourages rigorous planning. In reality, it's about disciplined execution and learning, not a lack of planning.

Additional Resources

Here are 9 book titles related to Eric Ries's The Lean Startup:

1. The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company

This comprehensive guide provides a practical, actionable framework for building a successful startup. It breaks down the entrepreneurial process into manageable steps, focusing on customer development and validated learning. The book emphasizes building a sustainable business by rigorously testing assumptions and iterating based on market feedback.

2. Running Lean: Iterate from Idea to Product Using Lean Startup Principles

This book offers a hands-on approach to applying Lean Startup methodologies to the real-world challenges of building a product. It guides entrepreneurs through the essential steps of identifying customer needs, defining a minimum viable product (MVP), and measuring progress. The focus is on efficiently moving from an initial idea to a successful, market-tested product.

3. The Four Steps to the Epiphany

Considered a foundational text for the Lean Startup movement, this book introduces the concepts of customer discovery and product-market fit. It outlines a systematic process for understanding customer needs and iterating on a product until it meets those needs effectively. The author stresses the importance of early customer interaction and continuous learning.

4. Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers

This visually engaging book provides a framework for designing, challenging, and innovating business models. It introduces the Business Model Canvas, a tool for understanding and articulating the core components of a business. The book encourages a structured approach to business strategy, aligning with Lean Startup's focus on validated learning and iteration.

5. The Lean Analytics Book: Use Data to Build a Better Startup Faster

This book focuses on leveraging data to guide startup growth and decision-making, a crucial element of Lean Startup principles. It introduces actionable metrics that can help founders understand their progress and identify areas for improvement. The goal is to move beyond vanity metrics and focus on the data that truly drives business success.

6. Customer Development: A Handbook for Entrepreneurs and Innovators

This book delves deeper into the customer development process, a core tenet of the Lean Startup. It provides practical guidance on how to get out of the building, interact with potential customers, and gather crucial insights. The emphasis is on understanding customer problems before building solutions.

7. Value Proposition Design: How to Create Products and Services Customers Want

Building on the principles of Business Model Generation, this book offers tools and techniques for designing compelling value propositions. It helps entrepreneurs understand what customers truly value and how to craft products and services that meet those needs. This is essential for achieving product-market fit, a key outcome of the Lean Startup process.

8. Hooked: How to Build Habit-Forming Products

This book explores the psychology behind creating products that users engage with repeatedly. It introduces the "Hook Model," a four-step process designed to build strong user habits. While not directly a Lean Startup book, its focus on understanding user behavior and iterative improvement aligns well with building successful, validated products.

9. The Hard Thing About Hard Things: Building a Business When There Are No Easy Answers

While this book takes a more philosophical and experiential approach to entrepreneurship, it complements the Lean Startup by addressing the inevitable difficulties and complex challenges faced

by founders. It provides candid advice on leadership, culture, and decision-making during tough times, reminding entrepreneurs that even with lean principles, execution is incredibly hard.

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