

Interview Guide

Use this interview format to know if you're ready to invest in our 3rd-party validation services. Interview **at least 10 potential customers**. If the participant doesn't pass your screening questions, then the score does not count. You should score at least 7.0 (hopefully much higher though) before continuing with more extensive validation research.

If you can't score above 7.0 it is because you don't have **Product/Market Fit** so change:

The Market: Change your screening questions and target a different market segment, or

The Product: Make changes to the Product Description and run the test again.

What Questions to Ask

1. **Introduction:** "Hi, I'm doing some market research for a new product. Could I have a few minutes of your time and get your opinion on the product?"
2. **Ask Screening Questions:** Note: If you can assume through situational context that the person you are about to interview is likely in the target market (for example you are looking for people who workout 3 times a week and you are at the gym doing your validation) then it may flow better to ask screening questions *after* presenting the product description, collecting the product/market fit score and the qualitative feedback. This way you have already broken the ice and the interviewee is more likely to open up as they don't feel interrogated. Asking screening questions after you know the candidate's personal product/market fit score can help you know what follow-up questions to ask if they give you a low score. (For example, you may discover the candidate only attends the gym to use the sauna/hot tub for muscle therapy. Their score doesn't count for your average because they are in a different market segment and you toss the qualitative feedback. This interview was a waste of your time, but the likelihood that you'll run into people at the gym who aren't in your target market is small, so this doesn't happen often.)

If you are collecting data in a place where you cannot assume through context that a person is likely in your target market, you should ask basic screening questions upfront, that way you can end the interview immediately if the candidate isn't a match.

3. **Present Product Description:** This can be recited orally by the entrepreneur or by giving the interviewee a hard copy to read.

4. **Ask if they have any clarifying questions:** “Before you rate this idea, do you have any questions that were not answered in the product description?”
Answer any questions they have. If you notice people are asking the same question, you’ll need to incorporate the answer into the next version of your product description.

5. **Ask for Rating: “On a scale of 1-10 what is the “Wow! Factor” for this idea?”**

Where 1 = Ehh, that’s boring...

And 10 = Wow! Here’s my credit card, I want to buy that now!

Note: What 10 equals could depend on what a purchase is for your product. If you have a free app it might be: 10 = Wow! I want to download this app right now!

6. **Ask what they dislike:** “Now I am going to ask you what you dislike, what you like, and what you’d want to improve but we are going to go over each category one at a time. First, let’s go over negative feedback. Thinking critically, what do you NOT like about this product? Why would you not buy it, what are the things that are wrong with it.”

Note: If the customer starts to give the compliment sandwich (i.e. giving negative feedback between two compliments) stop them immediately. “Ahh, I’m going to stop you, I want to know only negative feedback first. We’ll get to what you like in a moment, but for now, what are the problems you see? Name all the reasons you don’t like it.” If you immediately deflect the compliment and reassert that you are looking for negative feedback, the customer knows you’re serious and give more complete and more honest answers.

If the customer scored it an 8-10 and can’t think of anything wrong, move on to the next question. If they gave it a 7 or lower and cannot think of anything wrong then they are either lying to you or they are not in the target market. In response to someone who can’t think of critical feedback but scored it a 5, you might ask, “Do you experience the problem of (insert the problem statement from the product description)?”

If they don’t, they are not in the target market. If they do, then ask them if they feel like they are a target customer. A lot of times they will give the reasons why they are not (for example, “The price is fair, but I would never pay for something like that because I have a low income.”)

7. **Ask what they like:**
“What do you like most about this product? Why would you use it? What’s the biggest benefit.”

8. **Ask what they would change:**

“What would you change to improve this product? How would you make it better? You mentioned that you don’t like (insert negative feedback from step 6), how would you fix that?”

9. **Ask: “What is the *most* that you are willing to pay? (i.e. if it cost even a dollar more you wouldn’t buy)”**

If your customers are consumers, ask the question exactly as worded so that you can collect data on the profit-maximizing price point. If you have B2B customers, you can ask this question to get a baseline, but realize this method of price analysis is not valid for B2B markets.

10. **Pitch Version 2.0:** Take their feedback on what they would improve to create a modified product description. “So let me pitch version 2.0 to you. If we changed the product to.. (incorporate their feedback from question 8). How would that affect the rating?”

11. **Ask for Rating: “On a scale of 1-10 what is the “Wow! Factor” for version 2.0?”**

Where 1 = Ehh, that’s boring...

And 10 = Wow! Here’s my credit card, I want to buy that now!

Be sure to repeat the whole question, including what 1 and 10 mean. Do not ask leading versions of the question such as, “What would improve your score?” or “What would make this a 10?” People will give you suggestions for improvements, but unless we ask the full question as stated above, we are not sure how much those suggestions move them up on the scale. Not every customer can be moved to an 8,9, or 10 and we don’t want to word the question in a way that forces their suggestion to put them in the “love group”.

12. **Ask any follow-up questions:** Ask anything else you want to know. Here are a few ideas:

“What characteristics do you have that makes you part of the target market?”

“Would you like to be part of our beta test? If so, could you give me your contact info so that we can notify you when we need product testers.”

How to Analyze the Data

Each person is giving you a personal product/market fit score where they are a segment of the market rating the fit associated with your product.

People who score 8,9, or 10 are in your “love group.” They are your brand champions. Pay attention to the reasons they list for liking your product. You will use their words to market your value proposition. Don’t pay too much heed to their suggestions for improving the product - they are already buying it as is.

People who score this 5,6, or 7 are in the “swing group”. Pay attention to what they dislike and how you can make improvements to remedy their concerns. These are the customers you want to bump up into the “love group”. You can sell to the swing group by using the words from those who are in the love group.

People who score this 1,2,3, or 4 either a) think your product does a poor job at solving the problem or b) they don’t have the problem and aren’t in the target market. These people might be in the “hate group”. You can never please someone in the hate group, though these people often are the most vocal in suggesting ideas for improvements. All efforts to change your product to satisfy them are futile because they will never buy.

How do you tell the difference between a non-customer and someone who is genuinely in the target market but doesn’t feel like your solution is good enough? It’s quite simple - if their score for version 2.0 does not jump to an 8, 9, or 10 then they are misleading you. Even if you were to follow their suggestions, they still wouldn’t buy. We do not listen to non-customers, they do not buy. Throw out the score from your average and ignore their feedback.

This method is also used for gauging the reliability of swing group suggestions. If someone gives you a 6, and moves up to an 8 after you incorporate their feedback that means what they said is actually valuable. You should then consider incorporating this into your product description and testing it with more people to see if the average score remains higher than before - if it does, keep the changes.

This process is so powerful in helping you ignore the inaccurate feedback and only listening to changes that move the needle.

What if I Can't Score Over 7.5?

Remember, your score is a function of the product and the market. If you can't get your market to rate your product high enough - even after incorporating their feedback, try to narrow the market. Try to identify the similar qualities of those who gave you an 8,9, or 10. If you narrow the market size to people like them, you'd have high enough product-market fit to have predicted market desirability. A caution: when you narrow the market your score will go up, but the monetary value of your idea is smaller. Do the math, (Estimated people in the US in your new target market X Estimated percent of this market you assume you can acquire X The contribution margin for one customer (i.e. Price - Variable Costs) = Estimated Profit (before fixed costs and operational costs). Look at that number - it is you the potential worth of that opportunity. Is that number high enough for you to justify the risk and 8 years of dedication? If it is, the market is not too niche and you should validate your business model. If the number is too small, you should abandon the idea (Aren't you really glad you found this out now without wasting your savings and a few years of your life!!)

The purpose of using screening questions is to identify the largest target market that has a high enough score (at least 7.5) to show a predicted product/market fit. You can use the interview process to ask many questions then identify which ones correlate with predicting the highest Product/Market Fit Score. Those are the questions we will use when running a survey project and the questions you will use in estimating your market size.