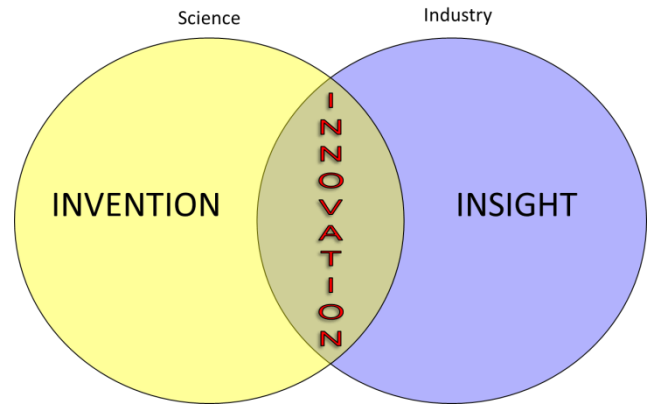


Nail It Then Scale It: Summary.

The *Nail It Then Scale It* process is a systematic way to add value to, and organize an individual's experience with innovation and entrepreneurship.

The authors have identified the fallacies associated with the traditional entrepreneurship process which leads entrepreneurs down a dangerous path of trusting their assumptions without validating. The Nail It Then Scale It Process

challenges this archaic, risky model. Each step of the process dares the innovator to “get out of the building,” to test assumptions and validate the value of these assumptions. Furr and Ahlstrom designed this process through analyzing the innovative pursuits of successful entrepreneurial individuals, and by observing the habits employed by these entrepreneurs. *Nail It Then Scale It* leads hopeful entrepreneurs through a 5 part process of nailing a pain, nailing a solution, nailing a go to market strategy, nailing a business model, and ultimately scaling successfully.



The old, traditional entrepreneurial model



The Nail It Then Scale It entrepreneurial model

Nail the Customer Pain

Nailing the pain is the initial step which works on validating “good ideas” through letting potential customers, field experts, and experiments determine whether people actually are looking to have their “pains” solved. Products are too often conceived as solutions

Nail It Then Scale It: Summary.

to pains that don't actual affect more than the individual who has created the solution. To discover a pain the entrepreneur must ask the question "who else shares this pain?" The mistake to create a solution before validating a pain is made all too often, and results in expensive "paper weights" which do not satisfy real, monetizeable pains.

Nail the Solution

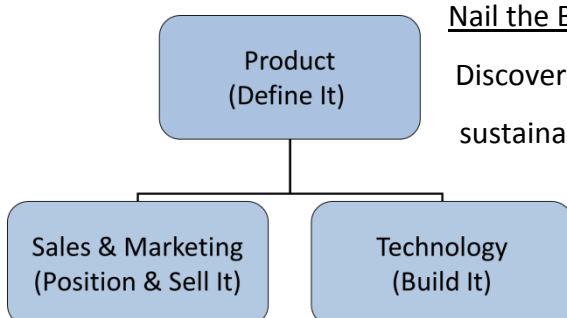
Nailing the solution is the process of taking newly found pains and looking for ways to solve those pains, again through validated ways. A solution is nailed

Nail the Solution Steps		Nail the Go-to-Market Strategy Steps
Virtual Prototype Test	➔	Customer-Buying Process & Sales Model Discovery
Prototype Test	➔	Communication & Distribution Infrastructure Discovery
Solution Test	➔	Pilot Partnerships

when a product or service has been created which consumers recognize as a need, and not just a clever option to solve their pains. Solutions must be tested on real customers through several physical interactions, and should not be fully brought to market until pivots and iterations have been made to ensure actual customer need.

Nail the Go-to-Market Strategy

This section of the book is the proving grounds for the entrepreneur's assumptions; verifying the effectiveness of pain solutions and then transforming the solutions into viable products, rounded off with a thorough exploration of how products can and should be sold in their intended market. Creating a go-to-market strategy requires exploration and discovery not only to find desired customers, but to understand how to place a product or service in a position where those desired customers are most likely to make a purchase.

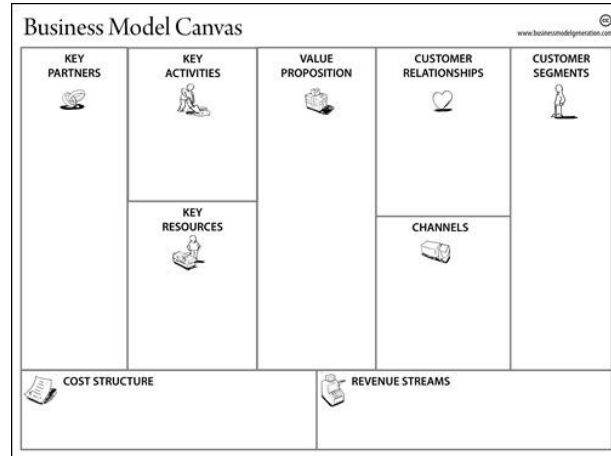


Nail the Business Model

Discovering the right business model comes as a result of nailing a sustainable go-to-market strategy. Nailing the business model

Nail It Then Scale It: Summary.

should be an entrepreneur's goal, as it provides a working blueprint for business operations. A model should consist of key partners, sales channels, revenue streams, cost structure, key resources, value proposition, and identifiable goals to measure the strengths and weaknesses of the business. A business model is a living document that changes as the business itself adapts and molds to the market it is competing in. The model allows for a business to identify where changes can be made in order to stay nimble as the company grows.



Example business model canvas (Business Model Generation)

Scale It

When a business can sustain growth, and the model will support a high volume of sales and production, the business may be ready to scale. Furr and Ahlstrom warn against premature scaling often, imploring entrepreneurs to complete the *Nail It Then Scale It Process* prior to going after the big bucks. Many endeavors have failed because they simply got too big too fast. This book creates a solid foundation that can support prodigious growth, and provides insightful advice how to methodically do so.