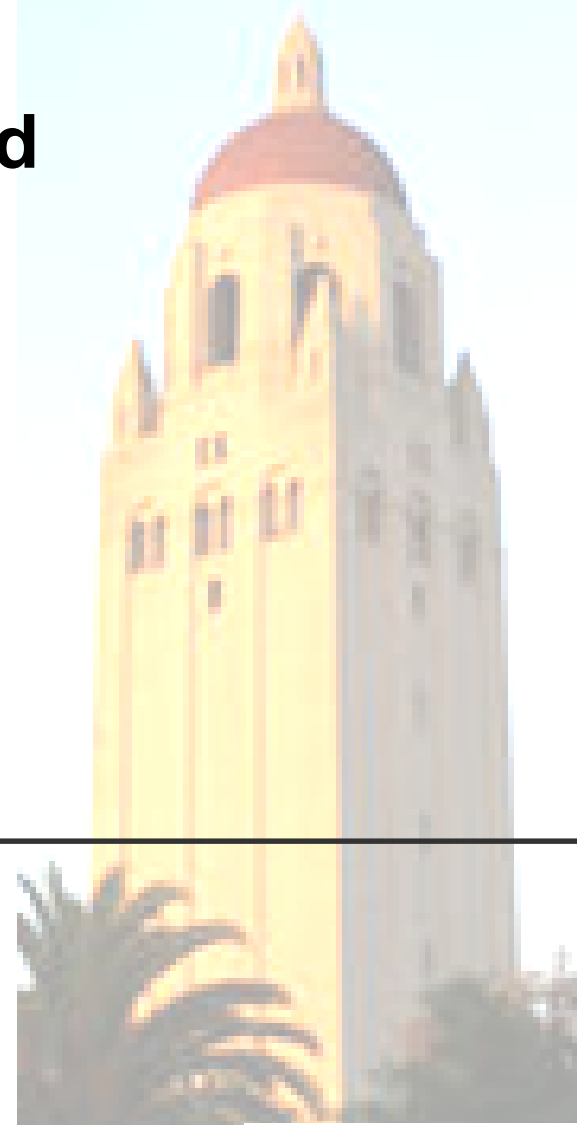# The Lean Startup: Past, Present and Future

Kathleen M. Eisenhardt

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- **Experimentation**
  - Product focused AND customer centric

- **Rapid Iteration**
  - Minimally viable product

- **Learning in sequence**
  - Stepping through business model canvas

- **In short, all about *rapidly learning* through a *sequence* of steps using *experiments***

- *McDonald & Eisenhardt* **(ASQ 2019) 5 fintech ventures**

- **LEARNING PROCESSES BEYOND EXPERIMENTATION**

  - *Trial-and-error, vicarious, bricolage, etc.*

- **TIMING – OCCASIONAL PAUSE, NOT RELENTLESS CHANGE**

  - *Virtues of waiting and watching*

- **OPTIMAL DISTINCTIVENESS**

  - Competition is substitutes, not peer ventures

- *Ott & Eisenhardt* **(under review SMJ, 2019) 6 Marketplace ventures**

- **ALTERNATIVE SEQUENCES**
  - It's not always customer first, Figuring out successive bottlenecks

- **LEARNING PLATEAUS**
  - Plateaus, not optima

- **FOREGROUND AND BACKGROUND DOMAINS**
  - Focus on single foreground domain, stepping stones in background domains

- *Bremner & Eisenhardt (R&R OS*) 2 civilian drone ventures

- **PROBLEM FINDING**

- **EXPERIMENTATION**
  - Many kinds like parallel, individual, and sequential, organizing w/simple rules

- **PROBLEM SOLVING PROCESSES**
  - Simple, complex, complex & novel problems require different organizing
  - Contingent organizational forms

SUPERIOR STRATEGISTS (Bingham & Eisenhardt, SS, 2018)

- **SEE BIGGER PLAYING FIELD**
  - Substitutes, complements not just rivals

- **SHAPE THE PLAYING FIELD**
  - Creating advantage

- **PLAY THE CORRECT GAME**
  - Ecosystems, marketplaces, VC=0

- **IDENTIFY & RESOLVE BOTTLENECKS**

Lean startup is igniting interest at nexus of strategy, structure and process.

Basics of "doing" are too simple.

Basics of "thinking" are wide open.

Thank You!