

## How much does it cost to build an MVP?

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Everyone knows that the first release version should include small functionality to enter the market faster and to see the reaction to his product. But what is meant by “small”? How small it should be? What should include the 1.0 version and what shouldn't? Do I need to develop a minimum viable product?

First things first, let's answer the question “What is MVP mobile app?”

What is MVP?

MVP stands for Minimum viable product. Originally, this term was coined by Frank Robinson, CEO at SyncDev and it was popularized by Eric Ries and Steve Blank. Generally, this is the product or prototype that includes only the core features, without the usage of advanced tools.

MVP has become one of the common practices for startups, and there are several reasons for this:

Consumes less money and time

Helps to enter the market

Provides certain feedback from target audience

Reduces risks

Let's keep going. Does MVP have to be small and cheap? No, but sometimes it is possible. There is a small group of people that are called bootstrappers. They can hype up the business literally out of thin air. A great example would be the story of Greg Gianforte, founder of \$30-million RightNow Technologies Inc. In his understanding MVP is a sort of feature list of the future project. But he had enough insistence and energy to call hundreds of companies, held negotiations, and he managed to sign a contract before the product was developed.

You should understand that MVP is not necessarily a:

Product that requires money

Product that is available for users

Product that functions at all.

Read more at [Thunderrise blog](https://www.thunderrise.blog).

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