



Facilitating VIRAL

Now that you have a better understanding of the VIRAL framework, we can begin to explain how you might teach it to entrepreneurs and investors in your own ecosystems.

This short session is meant to walk you through some of the common questions you may receive or issues we see when we teach VIRAL.

Of course - you're new to this too! We do not expect you to be able to answer every question immediately.

But hopefully, this can start to give you a sense of how we facilitate VIRAL as you learn it yourselves.

Common Misconception #1:

VIRAL is an all-encompassing due diligence tool and should be able to answer every question about a company.

VIRAL is a conversation starter and generally, a jumping off point for investors and entrepreneurs to begin a conversation.

It is not meant to replace an actual due diligence process. It is intended to get all parties on the same page before beginning a process.

Remind your ecosystem that they will never know everything about a company from one conversation! This is the middle step between a 3-minute pitch and a full-scale diligence.

What VIRAL should do is give investors a better sense of where to begin. If there are gaps in their understanding, they now have a targeted place to start their diligence.

Common Misconception #2:

VIRAL works for every company,
everywhere, and applies universally
to every entrepreneur you will work
with.

VIRAL is a great tool for investment-seeking companies to understand the milestones they need to hit. Not every word in every box will apply directly to every company - and that's ok!

Modifications to VIRAL, like MTI's adaptation, are meant to help entrepreneurs in a specific ecosystem understand their milestones in a more targeted way.

Words like “evidence” and “traction” are intentionally vague! These words are what spark the conversation: an investor thinks traction is number of units sold, but the entrepreneur thinks traction is interested parties. Now, we’ve got something to talk about.

Common Misconception #3:

VIRAL is an alternative to concepts like Business Model Canvas or Lean Startup.

VIRAL is supplementary to the **Business Model Canvas** and **Lean Startup** methodologies.

VIRAL is different because it is a benchmark of company maturity, and helps entrepreneurs understand what is expected at every stage.

A company, can, and should have something like a **Business Model Canvas** that represents a holistic model of their business.

They test and refine this model as they move up the VIRAL levels.

Lean Startup is the methodology by which entrepreneurs experiment, iterate, and improve.

VIRAL requires evidence to complete milestones, this is how you collect that evidence.