The Launch Path Canvas 2.0

Name of Startup Venture: Fitaco, Inc

Name: Bret Waters

One Sentence Description: A new brand of health-conscious fast food (healthy tacos!), delivered directly to your home or office.

Problem

One clear sentence that articulates the problem your startup solves.

Many consumers want to eat healthy, but the convenience of fast food drives Americans to buy $300B/year in unhealthy fast food.

Solution

How does your venture solve the problem you have articulated? Keep this short and concise!

Fast food doesn't need to be unhealthy. Our startup is developing a new brand of health-conscious fast food (healthy tacos!), delivered directly to your home or office.

Why it Matters

Why is this a problem worth solving?

The National Institutes for Health say that today a fast food diet may kill more people prematurely every year than cigarette smoking.

Landscape

This is a list of competitors and alternatives. When a customer looks at alternative ways to solve the problem your startup solves, what will they see?

There are many food delivery services, from Uber Eats to Doordash to Grubhub.

Link to a full visualization.

ICP

What do you think your startup's Ideal Customer Profile will be?

Busy parents and professionals looking for a healthy option for fast food delivery.

Link to a more personas.

Path to PMF

What is your plan for getting to Product-Market Fit?

1. Farmers' markets where we can get input on our menu items.
2. One truck in the Palo Alto area for a pilot project.
3. Scale slowly to additional markets, based on our learnings.

PMF Metrics

As you work your way toward Product-Market Fit, what are the key metrics that matter?

1. Number of new customers each month.
2. Average order value.
3. Number of repeat customers each month (retention).

Distribution

What are your distibution channels? Direct to consumer, or via resellers, or?

We will sell direct-to-consumer, via our mobile app and website, with delivery via our own vans.

In the future, we may be open to distribution partnerships.

Positioning

Within this landscape of competitors and alternatives, how is your venture positioned?

Our positioning can basically be summed-up in two words: healthy, and delicious.

We serve delicious tacos designed by a nutritionist. That's our unique positioning.

Trigger

What makes someone suddenly be in the market for what your startup provides?

There are several triggers that make someone start looking for healthier food choices. A visit to a doctor, becoming a parent, or just creating a new fitness goal.

Economics

Link to spreadsheet.

What are the Unit Economics for this venture, what do we expect the CAC<LTV to look like, and what are our capital needs?

Unit Economics:

One average order. Sells for $15, gross profit $8.50.

Customer Economics (CAC:LTV goal):

Our goal is to get to a CAC of $11, LTV of 4 orders ($34)

Enterprise Economics (runway):

$250K gives us a runway of 18 months, we believe we can turn profitable by month 12.

Capital Strategy

What source and structure of capital will best align interests between founders, employees, shareholders, and investors?

We will raise a $250K revenue-share note. Since this company isn't likely to have an IPO or huge M&A event, a revenue share note will keep interests aligned well.

Unfair Advantage

What unique advantage does your startup have that may help to defend from competitors?

The fact that we own the customer and customer data is a big part of our defensibility.

A restaurant selling through a 3rd-party like Doordash owns neither the customer nor the data.

Top 3 Benefits

What are the top 3 benefits that your product or services provides to customers?

1. Convenience. Use our mobile app to place a custom order and it's delivered directly to you.
2. Healthy food, designed by a nutritionist.
3. Tacos. Everybody loves tacos!

The original Business Model Canvas was developed by Alexander Osterwalder and published in this great book:
Osterwalder, Alexander; Pigneur, Yves; Clark, Tim (2010). Business Model Generation: A Handbook For Visionaries, Game Changers, and Challengers. Strategyzer series. Hoboken, NJ: John Wiley & Sons. ISBN 9780470876411
This version is to align with my book, The Launch Path: Getting from a startup idea to a launch-ready venture, ISBN 979-8989090402. Feel free to use, adapt, copy, and change.