

Product Development

How To Build My Product Cost Effectively

Here's my bold promise

- Double your learning speed by only focusing on what matters.
- If you've never built a software product before, you'll have a proven template to do it.
- You will discover the beauty of product skills and what you can build with just some simple knowledge without even going deep into it.

Why this is different

- No theory. Work on real world projects.
- Actual practitioner. This is what I do every day.
- No “daddy’s money” needed. Do it yourself, do it now.

My goal for this session

- The unique way to build a tech startup and diversifying your risk in product development.
- The best way to build product, is by understanding what the PROVEN way is on how to do it.

Who is this for?

- If You Want A Job In Product
- If You Want To Build Your Own Tech Startup
- If You Don't Want To Spend Years & \$\$\$ On The Wrong Idea

By The End Of This Session

- Understand step by step, what it takes to build a lean, mean tech product.
- Deconstruct how real world startup products are built.

Hi, I'm Deric!

View my website / newsletter: dericyee.com



👤 Ex-VC. **Self-taught coder.**

🚀 **5+ years** in tech, education, recruitment.

✅ Founder of **Malaysia's top coding bootcamp with 300+ students.**

💰 Bootstrapped it from zero to **\$80k/month** in 2 years.

👨‍🎓 **Worked with 100s of students** through their job application journeys.

💡 Design, developed & shipped **\$700k** worth of **full stack software** for clients.

Me 4 years ago

- After graduation, went into VC. But I didn't enjoy it. Felt lost in life. No skills, didn't know what I want.
- Left my job in VC to learn how to code so I can build my own startup.
- Completely clueless on what to do.
- Made RM500+k worth of mistakes investing in the wrong people & the wrong product.

My journey in product

- 7 tech startups:
 - Startupforest (failed)
 - Pathforge (failed)
 - Definejobs (failed)
 - Codeo.ai (In progress)
 - Jobier (In progress)
- 5 software clients:
 - Limitd - Authentic sneaker marketplace
 - CarMine - Buy/Sell/Bid used cars
 - Menubase - F&B expense automation SaaS

WHAT I'M BUILDING AT THE MOMENT

sigmaschool.co

 **Sigma School** ➔

#1 Coding Bootcamp in Malaysia. Learn full stack web development in 3 months & get a job in tech.

codeo.ai

 **Codeo.ai** ➔

Mobile app to self-learn coding. Duolingo for coding! Available on iOS & Android.

youtube.com/@dericjyyee

 **My Youtube Channel** ➔

I make videos documenting my learnings in tech, entrepreneurship & self development on this journey called life!

sigmastudios.co

 **Sigma Studios** ➔

Full stack web & app development for businesses.

tryjobier.com

 **Jobier (Launching Q4 2024)** ➔

Personal AI Job Assistant - 100+ Tailored job applications daily while you sleep. Land your dream job 10x faster!

It's part of the journey!

You got this. Always remember this:

Many existentialists believe suffering is necessary in order to find meaning in our lives.

Existential Positive Psychology is a theory dedicated to exploring the relationship between suffering and happiness and the belief that true authentic happiness can only come from experiencing pain and hardships.



Jensen Huang, CEO of NVIDIA.

Net worth: \$104Bn

**Before we start, let's get a feel of
the room!**

slido



How are you feeling?

① Click **Present with Slido** or install our [Chrome extension](#) to activate this poll while presenting.

Now it's time for us to all get to know each other.

In 1 minute, let me know:

- Your name
- Where are you from
- Your uni & course (if applicable)
- Your startup name & what you do in 1 sentence

Remember:
Any questions? Just shoot.
I don't bite

Caveat

Software-first sharing

I come from a background in tech/software. So I can mostly only add value in this niche.

But it shouldn't be an issue. Own your own experience.

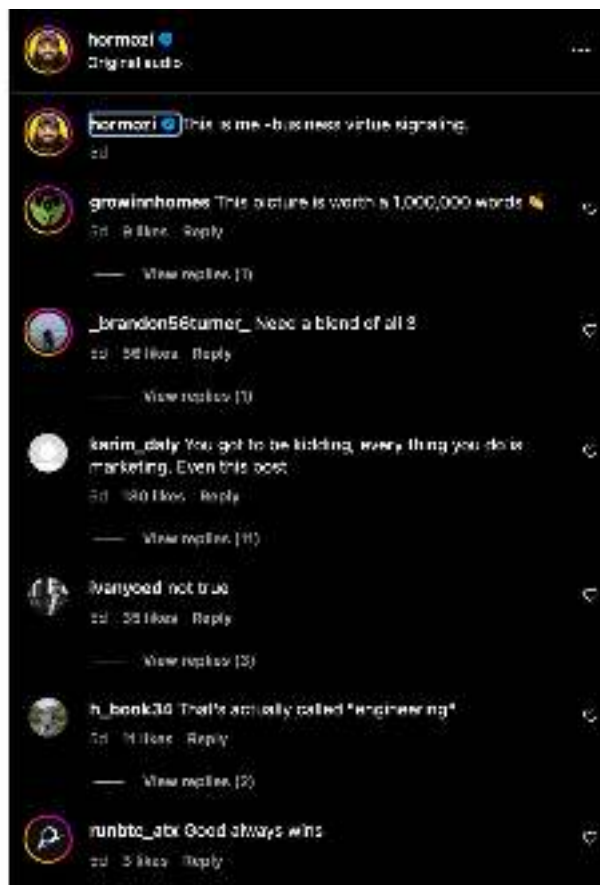
Principles stay the same. Try and relate it back to yourself.

3 parts for today

1. Understand the Product Management landscape in general
2. Understand the cost-drivers
3. Understanding what to do

Understanding “Product”

The topic for today is “How to build my product, cost effectively”



Great Product Is Essential

KEY DIFFERENCE BETWEEN PRODUCT-BASED AND SERVICE-BASED COMPANIES

Basis For Comparison

Product-Based Companies

Service-Based Companies

Offerings

Tangible or intangible products

Intangible services

Focus

Product development, innovation and quality

Employee expertise, client relationships, and customization

Examples

Apple (consumer electronics),
Toyota (automobiles), Microsoft (software)

McKinsey (consulting), Ogilvy (marketing agency), IBM (IT support)

Revenue Generation

Sales of physical goods or digital products

Fees for services provided, subscriptions, retainers

Scalability

Typically easier to scale

More challenging to scale due to labor intensiveness

Intellectual Property

Often relies on patents, trademarks, copyrights

Less emphasis on intellectual property

Customer Interaction

Limited or one-time interaction during purchase

Ongoing, close interactions with clients

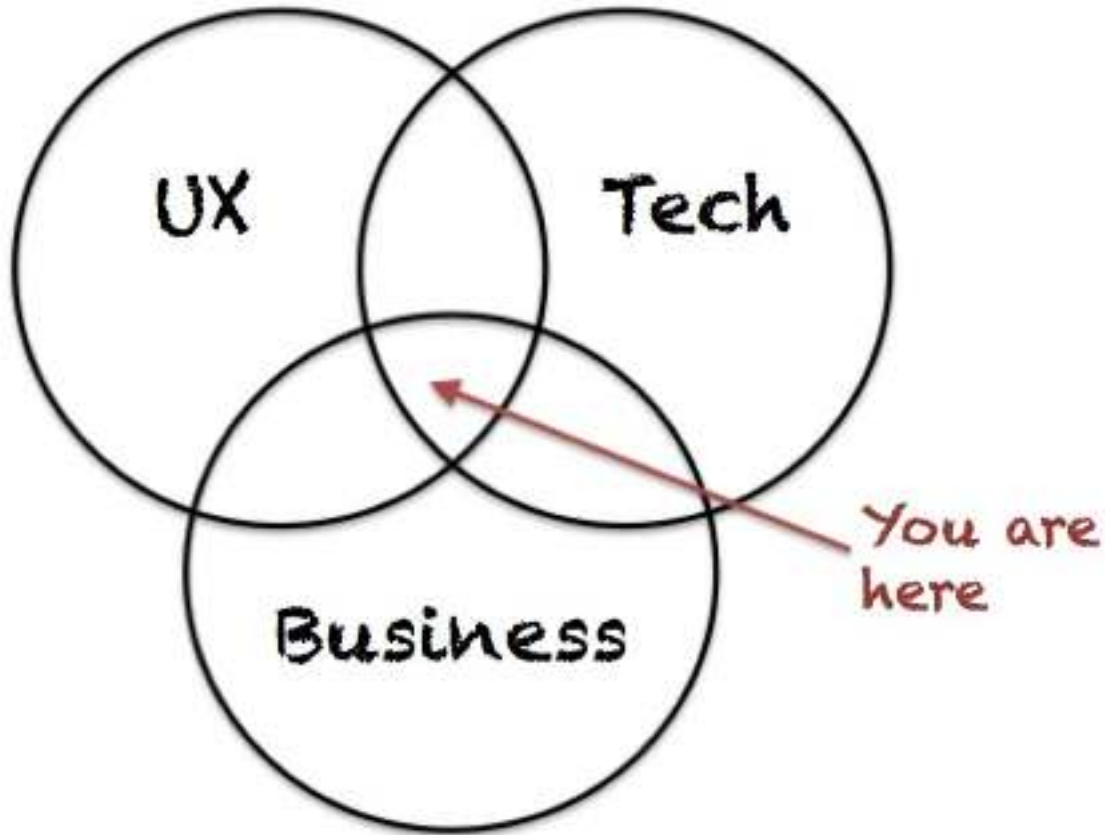
Company Examples

Apple, Toyota, Microsoft

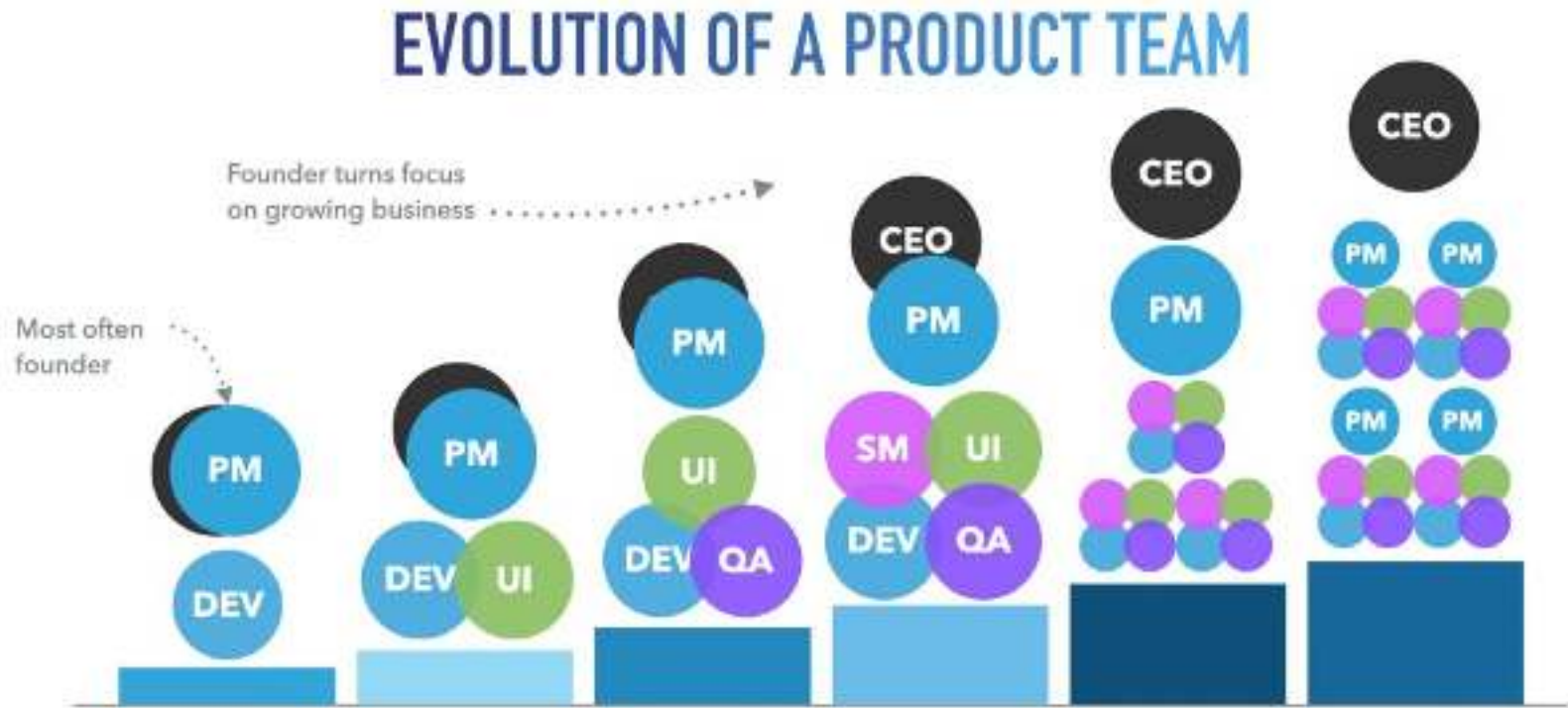
McKinsey, Ogilvy, IBM

Understand the Product Management landscape in general

Where do you belong?



Understand this first



Product Management: Startup vs Mature Company

	Early-Stage Startup	Mature Company
 Scope	Broad scope that involves setting the product foundations (strategy, vision, roadmap) on top of delivering a functional product to market	Focus on optimizing/expanding the product offering; identifying growth opportunities, validating new features, etc.
 Pace	High-energy, fast-paced environment	Slower, more time to explore edge cases and make tweaks
 Workload	Huge due to scope and ever-changing requirements	Smaller due to the specialized nature of the work
 Resources	Bare-bones team and tight budget, must be creative and hands-on in order to get things done	Fully-equipped team, and more time/money for research, tools, experimentation, etc.
 Risk	High chance that the business will fail	Less risk due to having found product-market fit

Product Manager Role

Pre-PMF	PMF	Growth
Project Management	The Essentials	Specialization (Business, Technical, Design, Growth, Management)
Execution Short term thinking Operational excellence – communication, testing, launch	Center of UX, Tech, Business “CEO of the product” – address product value & viability Iterate quickly Roadmaps	Wide variety of skills Ability to educate others Leadership roles Goals across time-stages

The point is?

This role can do very different things, depending on the stage your company is at.

It evolves over time.

Understanding “cost”

The topic for today is “How to build my product, cost effectively”



**How Accurately
the Business
Problem
is Defined**



**Software
Size**



**Type of
Platforms**



**Developmental
Strategy**



**Development
Team Size**



**Time to
Market**

Factors Affecting Software Development Cost

**MVP
Requirements**



**Software
Complexity**



**Design
Requirements**

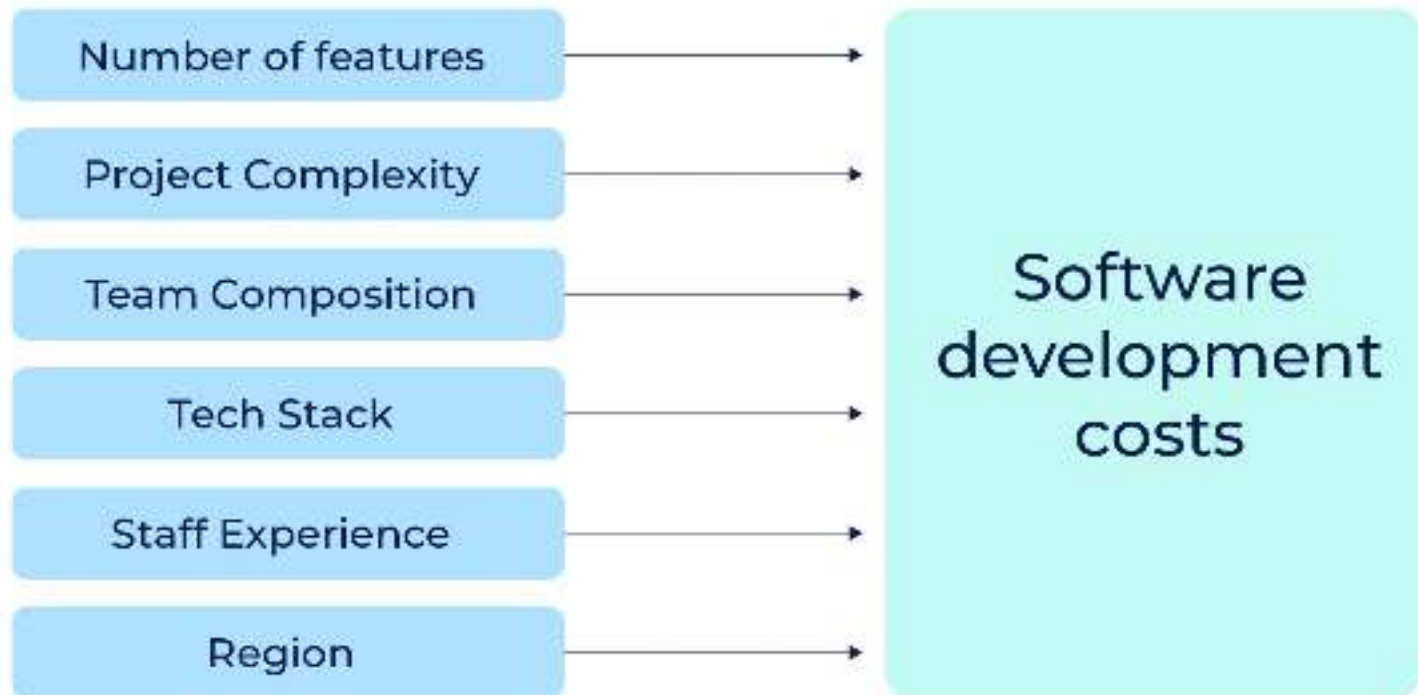


**Integration of
Systems**



**Database
Migrations**





INEVITABLE COSTS

TECH STACK COSTS

Backend
Development



Frontend
Development



Mobile App
Development



SOFTWARE INFRASTRUCTURE

Hosting



Database



Data Storage



THIRD-PARTY SERVICES

Payment Gateway



Email Service



SMS Service



**TLDR - The more you want
to build, the more it's going
to cost.**

Less is more.

HOW TO SIMPLIFY YOUR LIFE



Less is more - Teams

THE INCREASING COMPLEXITY OF LARGE TEAMS...



6



10



15



21

THE INCREASING COMPLEXITY OF LARGE TEAMS...



6



10



15



21

Less is more in Product

Same applies to product.

**More ideas, more features,
more complexity**

In order to get
free, you need to
GET OUT OF THE
BUILDING!



WHAT DO
YOUR PRODUCT
FEATURES DO?



A GAIN
IS A
CUSTOMER
GAINING

The value
proposition is about
THROWING A CUSTOMER
THROUGH AN
IMPROVED CUSTOMER
EXPERIENCE



VALUE PROPOSITION
You are not
solving it in
isolation!



A PAIN IS A
CUSTOMER PROBLEM
OR NEED.

10 min break

**Now you know more about product
management in general!**

**But would you want to manage a
product no one uses?**

slido



First things first, what problem are you solving?

① Click **Present with Slido** or install our [Chrome extension](#) to activate this poll while presenting.

**The easiest, simplest, “just enough”
solution to solve the problem you
want to solve**

WHAT IS A MINIMUM VIABLE PRODUCT



M

Minimum

The most rudimentary,
bare-bones foundation
of the solution possible



V

Viable

Sufficient enough for
early adopters

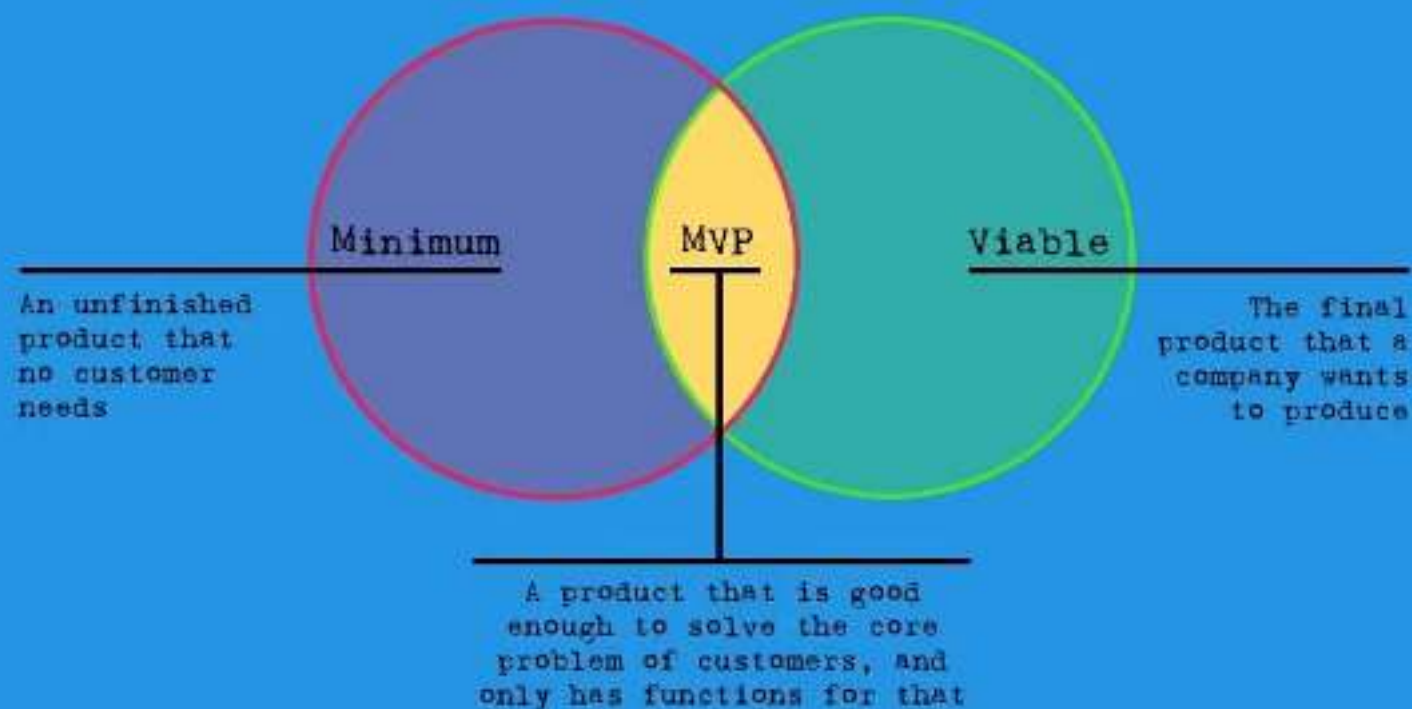


P

Product

Something tangible
customers can touch
and feel

Minimum Viable Product



What Is an MVP?

A minimum viable product is usually the product's first functioning pilot version with a basic feature set. MVPs are built quickly and without many resources to test hypotheses and obtain valuable insights early in the development lifecycle.



Unlike a demo or a prototype, an MVP is a **working solution** that users can interact with. It brings value and solves user problems.



MVPs are **developed gradually** instead of investing lots of resources in something large-scale and complicated straight away.



It takes **at least 1 month** to build a decent MVP with limited functionality. The product will be altered and expanded over time.

**Describe your MVP in 30 seconds.
Share with us!**

Validate it first.

**The best:
Make \$\$\$ without a product.**

Here's how i did it

- **Sigma School:**

- Landing page. Made RM50k pre-product.

- **Codeo:**

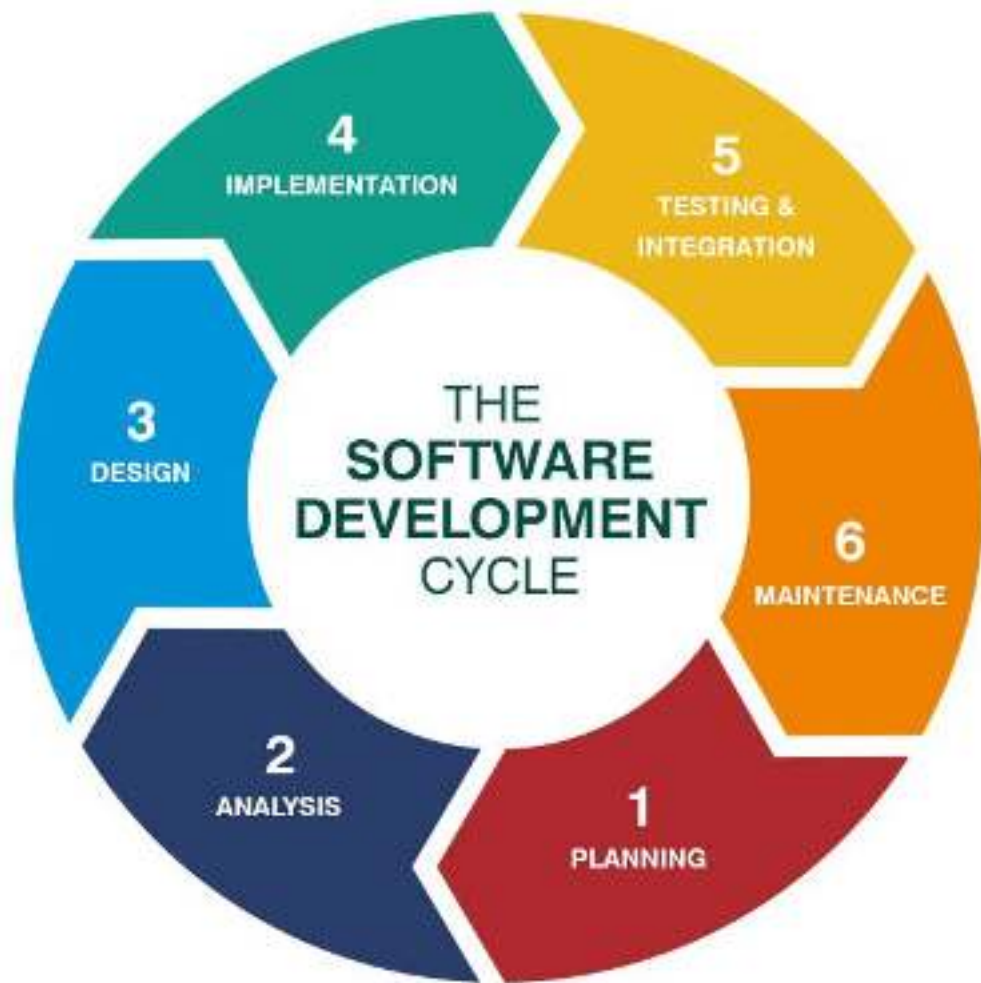
- Landing page. Got 300+ signups and 5 upfront sales pre-product.

- **Sigma Studios:**

- Just be nice. Got me 1 project worth RM1M+.

Don't feel good? Back to the drawing board.

Feeling good? Time to build!



Do it free or open source

1. Plan: Use Notion/Google Docs to write your idea & documentation (free)
2. Analysis: Use answerthepublic (free)
3. Design: Use Figma to sketch it first (free)
4. Implementation: Build and MVP with no code or low code (free)
5. Implementation: Anything that you want to build, think open source first. (free)
6. Implementation: Use Zapier/Integromat/Make.com to automate workflows (free)
7. Implementation: Mailchimp for email automation (free)
8. Implementation: ALWAYS HAVE A PAYMENT OPTION - Stripe (free)
9. Testing: Manually test it yourself (free)
10. Maintenance: Install Sentry (free), Google Analytics (free). Hotjar (free)
11. Maintenance: Use Canny to get feedback on bugs or feature requests (free)

Do it free or open source



My favourite tech stack

Frontend: Figma + React.js / Next.js + DaisyUI

Backend: Expressjs + Supabase

Cloud: Google Cloud

Pros - You can go extremely far with this tech stack

Cons - You need to be somewhat technical

No-code tech stack

Web: Bubble

Mobile app: Flutter flow

—

Pros - No coding needed

Cons - More SaaS fees, you're fundamentally learning a tool. Outside of this tool (in case your startup has some issues building with this tool), you need to start from scratch all over again

Biggest cons - Vendor lock-in. You will be stuck on their platform. That's how they make money

My favourite low-code tech stack

Frontend: Softr

Backend: Airtable

—

Pros - Flexible

Cons - More SaaS fees, you're fundamentally learning a tool. Outside of this tool (in case your startup has some issues building with this tool), you need to start from scratch all over again

Biggest cons - Vendor lock-in. You will be stuck on their platform. That's how they make money

Up & coming AI tech stack

Note that there is still no clear winning in this niche. It's still very new. But for now

v0, cursor, claude and replit

Pros - Very little coding knowledge needed

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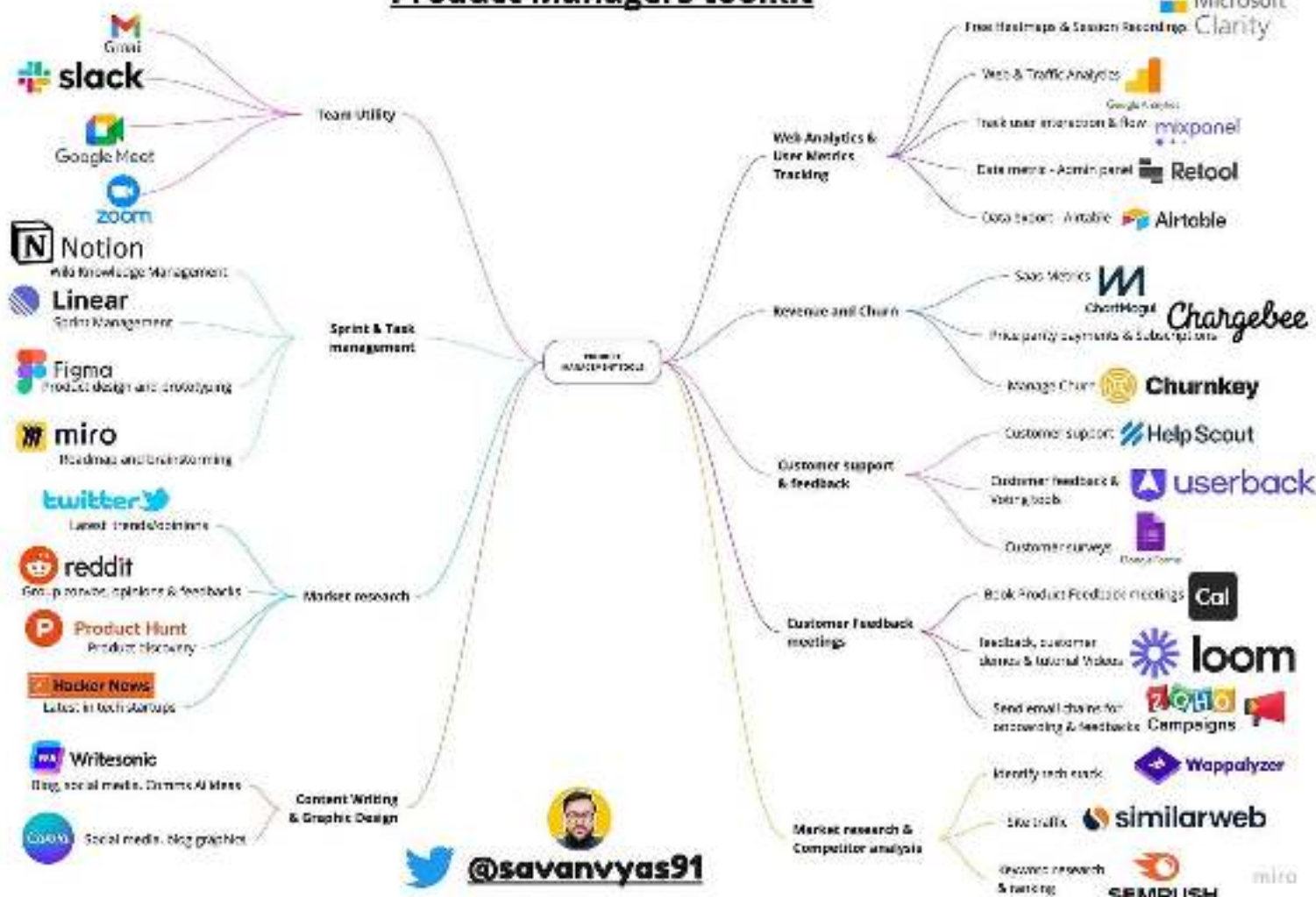
Up & coming AI tech stack



Product vision board template

 Vision What is your purpose for creating the product? Which positive change should it bring about?			
 Target group Which market or market segment does the product address? Who are the target customers and users?	 Needs What problem does the product solve? Which benefit does it provide?	 Product What product is it? What makes it stand out? Is it feasible to develop the product?	 Business goals How is the product going to benefit the company? What are the business goals?

Product Managers toolkit



HOW TO CREATE **A PRODUCT ROADMAP** FOR A SOFTWARE COMPANY

Backlog	To do	In progress	Done
SEO optimization	Integrate Stripe	Improve API	3rd-party integrations
Auto-renewal	UI localization	Launch referral program	Refactoring
Fix typos			

Million Dollar Weekend



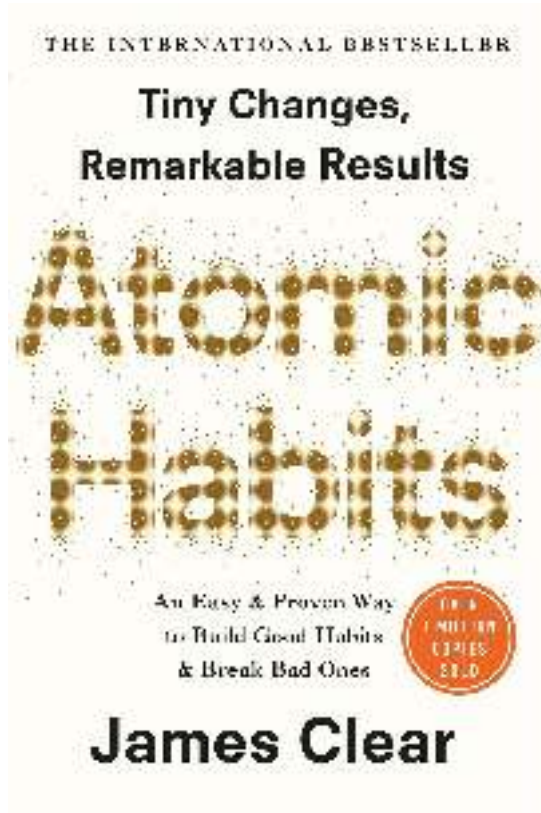
TLDR

MOVE EXTREMELY FAST. CASH IN THE BANK ON DAY 1.

SMALL, LEAN TEAM. Minimal resources to maximize innovation

ITERATION & FEEDBACK OVER EVERYTHING ELSE.

Atomic Habits



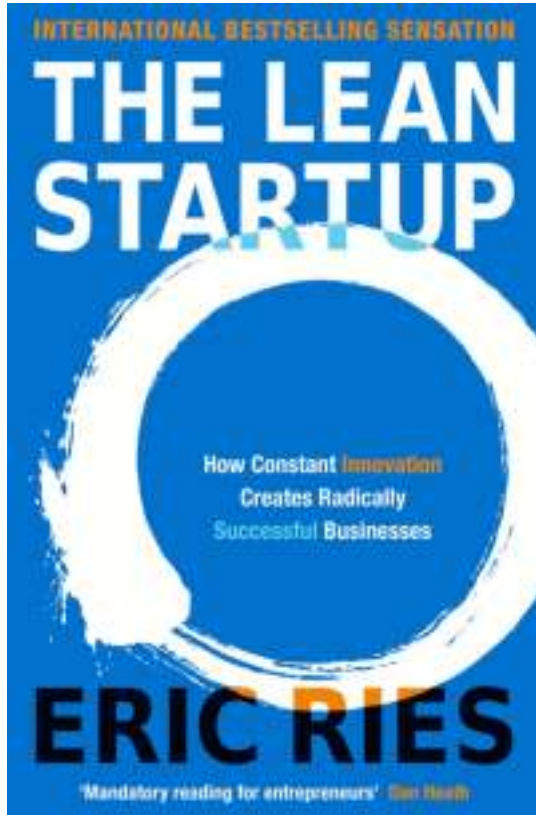
TLDR

1% BETTER EVERY DAY

ALWAYS LEARN & IMPROVE YOURSELF.

SMALL WINS COMPOUND LIKE CRAZY OVER TIME

Lean Startup



TLDR

BUILD - MEASURE - LEARN CYCLE

USE REAL DATA. NOT ASSUMPTIONS

PIVOT OR PRESEVERE BASED ON MARKET
FEEDBACK LOOP

Kahoot

<https://play.kahoot.it/v2/?quizId=fee1733e-33d0-4aa4-8c15-b631cbb8c97e&hostId=18758a04-6a47-4939-9155-0e678626b092>

That's all!

IT'S QUESTION TIME!

Connect with me

<https://www.linkedin.com/in/dericyeejiyong/>



Give me feedback

Please take 1 minute to give me feedback for today's session so I can do better!

<https://forms.gle/HCYM7qgg6JnmeNZp7>

