

The Founder Glossary.

Every term you'll meet in the MVP Accelerator, explained in plain English. Keep it open while you work. Nobody is born knowing this stuff.

The idea stage

Founder

Anyone building a business of their own. You qualified the moment you decided to take the idea seriously. No permission needed.

Brand

Not just a logo. A brand is the name, look, feel and reputation that make people pick your product over the one next to it that looks the same.

Hypothesis

Your idea, written down as a guess that can be proven wrong. "Busy hikers will pay \$3 for better trail fuel" is a hypothesis. "My idea is great" is not.

Assumption

Anything you're treating as true without proof yet. Every new idea is a stack of these. The MVP Accelerator exists to test the dangerous ones.

Riskiest assumption

The one assumption that sinks the whole idea if it's wrong. You test this one first, because if it fails, nothing else matters.

Validation

Collecting real evidence that people want your product before you spend real money making it.

Validated learning

What you actually know after a test, as opposed to what you hoped, guessed or felt. Evidence over opinion, every time.

Pivot

Changing direction on purpose because the evidence told you to. Not a failure. A change of course.

Edge

The honest answer to "why would anyone pick yours?" More valuable, clearly different, or a story people want to be part of.

Your customer

ICP (Ideal Customer Profile)

The exact person you're building for. Not "everyone who eats snacks". More like "the trail runner who eats lunch in the parking lot before a summit." Specific enough to picture.

Pain point

The specific frustration your customer already feels and would pay to fix. Real pain points show up in their words, not yours.

Target market

The whole group of people your ICP stands for. Your ICP is one person you can describe. The target market is everyone like them.

Niche

A small, specific corner of a market. Beginners worry niches are too small. Almost every great brand started in one.

Say vs. do gap

People are nice to your face and honest with their wallet. What they say they'd buy and what they actually buy are different, which is why we test what people do, not compliments.

Review mining

Reading competitors' customer reviews to find what people love, hate and wish existed, in their exact words. Free market research.

The market

Market scan

A structured look at your category: who's selling, at what price, to whom, and where the gaps are. AI does the digging. You do the judging.

Category

The shelf your product sits on, in a store or online. Hot sauce is a category. Electrolyte powder is a category. Knowing yours tells you who you're really up against.

Competitor

Anyone your customer could give money to instead of you, including doing nothing, which is what they're choosing right now.

White space

The gap in a market nobody is serving well: customers who exist, with money, that every current brand ignores.

Positioning

The specific spot you claim in the customer's mind. "The affordable one." "The one for serious athletes." Chosen on purpose and repeated everywhere.

Trend vs. fad

A trend keeps growing for years and you can build on it. A fad jumps up and falls away fast. Part of the market scan's job is telling them apart.

Making it real

MVP (Minimum Viable Product)

The smallest, simplest version of your product you can learn something real from. Not the dream version. The test version.

Mockup

A realistic image of your product before it exists. Good enough that someone who doesn't know you reacts to it like it's real. AI makes these in minutes now.

Look book

Your set of product photos (hero shot, lifestyle shot, shelf shot and more), each with a specific job later.

Brand identity

The visual package: logo, colors, fonts and overall feel. Light and fast at this stage: enough to look legit, not enough to slow you down.

Wordmark

Your brand name set in a specific style of type. The simplest kind of logo, and often all you need at the start.

Landing page

A single web page with one job. Yours introduces the product and collects emails from people who want it.

Waitlist

The list of people who asked for your product before it exists. The most honest early evidence there is, and your first customers later.

CTA (Call To Action)

The one thing you ask a visitor to do. "Join the waitlist." One page, one ask.

Domain

Your web address. Checking that a good one is available is part of choosing a name, before you get attached to it.

Testing and signals

Smoke test

Showing people the promise of your product before it exists, and measuring who responds.

Signal

Evidence you can act on. Emails on a waitlist, clicks from people who don't know you, replies from real people. A signal is something people do, not something they say.

Vanity metric

A number that feels good and proves nothing. Likes, followers and "great idea!" comments. Watch for emails and clicks instead.

Cold traffic

People who have never heard of you. The most honest audience there is, which is why we test with them.

Warm audience

People who already know you: friends, followers, your email list. Great for momentum, poor for honest testing. Your mom always says yes.

Conversion rate

Of the people who saw the page, the percentage who did the thing. 100 visitors, 8 signups: an 8% conversion rate. The one number your test depends on.

Ad creative

The actual image and words of an ad. In your \$50 test, AI drafts the creative and people who don't know you vote with their clicks.

Pre-set bar

The pass or fail number you commit to before the test runs. Set it early, so the result gets judged by the founder who was thinking clearly, not the one who's attached to the idea.

Money and what's next

PMF (Product-Market Fit)

The point where the market pulls the product out of your hands. You'll see it in repeat buyers and word of mouth. You earn it with evidence.

Margin

What's left of the price after the product's costs. The gap your whole business lives in. The Launch Accelerator goes deep on this.

MOQ (Minimum Order Quantity)

The smallest batch a manufacturer will make for you. It's why we test before ordering. An MOQ mistake fills a garage.

Bootstrapping

Funding the business with your own money and its own sales. One of several funding options you'll weigh in the roadmap module.

Roadmap

Your personal plan for everything after testing: what it costs, how you'll fund it, and what comes next. The last thing you build in the MVP Accelerator.

Build in public

Sharing your progress openly as you go: posts, screenshots, wins and misses. It builds an audience while you build the brand, and it's how this community works.

Prompt

The instructions you give an AI tool. In this course you use the exact prompts Pete uses: copy, paste, fill in the brackets, run.

