

ANEEL LAKHANI

@ANEEL

Uncomfortable truths on the path to market



Crane
Flight
2020

PMF for a
SMALL M is not
a business you
want to be in

//01

GO TO THE RIGHT MARKET

Are you solving the important problem?

That people will pay to solve?

For a big enough market?

That you can sell into?

With enough efficacy?

To generate enough product input?

Or enough sales/growth?

To buy you time/money to unlock the next M?

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The TAM you
raise venture
capital against
is NOT REAL

REAL TAM MUST BE ENOUGH

Real TAM is not the number in you pitch deck.

Real TAM is not the M in PMF.

Real TAM is the % of M you can close.

And that won't churn in <1 year.

Is that enough?

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Whoever knows
how to sell the
product RUNS
the business

YOU HAVE TO LEARN TO SELL

Where do you find the right people?

What do you say to them and show them?

How do you help them convince their teams?

How do you ask for money or commitment?

What does it take to onboard them?

How do you deliver a great experience?

How do you turn them into advocates?

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Conferred trust
BOOTSTRAPS
sales & growth

TRUST MUST BE EARNED DAILY

Warm introductions confer trust.
Investments confer trust.
Public users confer trust.
Customer logos confer trust.
Customer quotes confer trust.
Referrals confer trust.

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The customer
story is MORE
IMPORTANT
than your story

MAKE THEIR STORY AWESOME

Where is the pain in their story?
What is the new story they're going to live?
In who else's story will they see their own?
How does your story transform their story?

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You are NOT
bigger than you
are right now

DO LESS AND DO IT BETTER

5 use cases + 3 verticals + 2 GTMs? Mediocre.
2 use cases + 1 GTM? Competent.

1 use case + 1 persona? 10x story improvement.

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Delegation
often turns into
ABDICATION

OWN THE CUSTOMER JOURNEY

What is every touchpoint from first to last?
Where are the better or worse experiences?
Where is the friction?
Where will you spend your limited resources?

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Unqualified
numbers are
BAD numbers

PICK METRICS CAREFULLY

Large volumes of bad leads compound.
Big pipelines that never close distract.
A few big deals make you dependent

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You spend a lot
of time solving
the WRONG
problems

THINK OPERATIONALLY

Marketing can't fix a sales problem.

Sales can't fix a marketing problem.

GTM can't fix a product problem.

Product can't fix a GTM problem.

Tactics can't fix a strategy problem.

Strategy can't fix a tactics problem.

Poor execution can destroy everything.

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Being first is
HARDEST

JUST STAY ALIVE LONG ENOUGH

Category creation takes time.
Market education takes time.
Culture change takes time.

Don't lose your way.

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THANKS AND
GOOD LUCK

TWITTER

@ANEEL

EMAIL

ANEEL@CRANE.VC