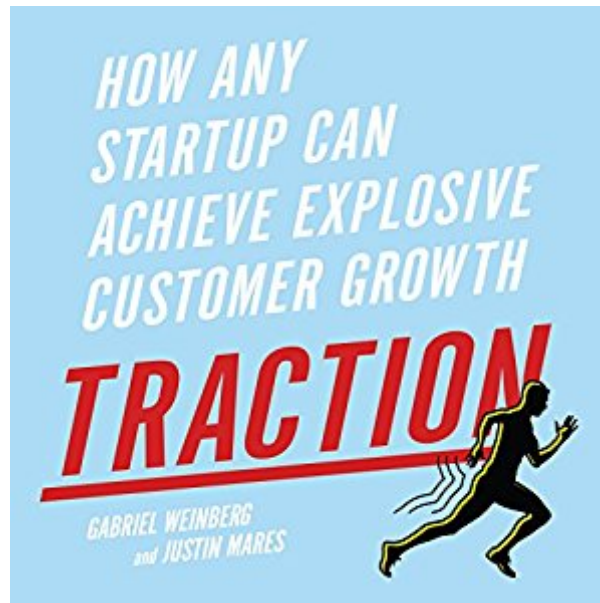




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Traction: How Any Startup Can Achieve Explosive Customer Growth



Synopsis

Most startups don't fail because they can't build a product. Most startups fail because they can't get traction. Startup advice tends to be a lot of platitudes repackaged with new buzzwords, but *Traction* is something else entirely. As Gabriel Weinberg and Justin Mares learned from their own experiences, building a successful company is hard. For every startup that grows to the point where it can go public or be profitably acquired, hundreds of others sputter and die. Smart entrepreneurs know that the key to success isn't the originality of your offering, the brilliance of your team, or how much money you raise. It's how consistently you can grow and acquire new customers (or, for a free service, users). That's called traction, and it makes everything else easier - fund-raising, hiring, press, partnerships, acquisitions. Talk is cheap, but traction is hard evidence that you're on the right path. *Traction* will teach you the 19 channels you can use to build a customer base and how to pick the right ones for your business. It draws on interviews with more than 40 successful founders, including Jimmy Wales (Wikipedia), Alexis Ohanian (reddit), Paul English (Kayak), and Dharmesh Shah (HubSpot). You'll learn, for example, how to: Find and use offline ads and other channels your competitors probably aren't using Get targeted media coverage that will help you reach more customers Boost the effectiveness of your email marketing campaigns by automating staggered sets of prompts and updates Improve your search engine rankings and advertising through online tools and research Weinberg and Mares know that there's no one-size-fits-all solution; every startup faces unique challenges and will benefit from a blend of these 19 traction channels. They offer a three-step framework (called Bullseye) to figure out which ones will work best for your business.

Book Information

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Customer Reviews

I was outlining a book proposal when I found "Traction." My proposal first explained that product development gets easier, faster, and cheaper every year, so startups no longer fail because they can't build their product. Instead, startups fail when they hit the marketing wall. According to The Economist (2014 Sep 13), "marketers say they have seen more change in the past two years than in the previous 50." According to the Harvard Business Review (2014 July-August, p. 56) "In the past decade, what marketers do to engage customers has changed almost beyond recognition....we can't think of another discipline that has evolved so quickly." It can seem like marketing is getting harder each year, but actually in some ways it's getting easier and cheaper, e.g., Facebook's targeted ads. What's needed is a guide to how marketing is changing. Unlike the zillions of e-books about Facebook marketing, Twitter marketing, etc., my book would cover and compare all marketing channels. Unlike the e-books, my book would include case studies of real companies. Unlike the marketing textbooks, my book would focus on tech startups, not on dog treat bakeries and corner grocery stores. Unlike the books that say you'll get rich if you follow their formula, my book would say that marketing is changing rapidly now, and the marketing plan that worked even a few years ago won't work now. I proposed teaching entrepreneurs instead to make small-scale experiments, see what works and what doesn't, and continuously evolve their marketing. I scrapped my book proposal because "Traction" is that book. There are some things I would add (and perhaps Weinberg and Mares will in a second edition). My proposal included case studies of both success and failure. "Traction" only has successful case studies, leading to a sense that every marketing strategy leads to success. Including both successes and failures would lead to a framework for what channels work for what types of companies. E.g., viral social media likes may work for a microbrewery, but not for colonoscopies! Points I like about "Traction":- Entrepreneurs should spend 50% of their time on product development and 50% on marketing, but product development sucks up all your time. It's more satisfying to add a new feature to your product than to spend your limited capital on a marketing test that completely fails. We feel comfortable developing our products but feel clueless marketing them.- Integration with Lean Startup. That was the book I proposed a few years ago, and Eric Reis beat me to it!- How much traction (downloads, press coverage, sales) investors want to see before they invest increases every year, as marketing gets faster and cheaper to some startups.- Every entrepreneur has to hand sell the first few customers.- Building a viral marketing

campaign will take one or two engineers three to six months! I.e., viral marketing doesn't magically happen just because your product is so cool. Stuff that's missing:- Celebrity endorsements is a 20th channel.- A chapter about market research, e.g., why you should ask open-ended questions instead of closed-ended questions.- The PR chapter needs a section on finding journalist contacts, se.g., whether to use the Meltwater or Cision databases.- Tradeshows are about having outgoing, enthusiastic salespeople, not about having a flashy booth.

This is an excellent and very practical book. We're using it at an early stage company I'm working with. I won't go into the details of the book - you can see that in the table of contents and get a good feel for the content by using the "Look Inside" feature. This is one of the most practical books I have read. I wish it had been available when I did my first startup. Traction is one of my select few 'must read's for entrepreneurs starting a company. There is never enough money and Traction will help you make good decisions about spending the money you do have.

For a startup, Traction is the point where you have a known cost of customer acquisition that's higher than the cost of your product. It's that critical point where you can finally start to scale your business. In the Traction book, Gabriel Weinberg and Justin Mares bring a whirlwind survey of 19 different "traction channels," different ways to acquire customers. Formatted in an easy-to-follow format, Traction is packed with interviews and tips from successful businesspeople that have gone from startup to billion-dollar businesses. Don't expect an in-depth treatment of each of the topics. Each traction channel deserves its own book, and this is certainly a survey of the subject. Also, Traction stays firmly on the marketing side. I've always been a "product guy," and Traction doesn't go into the additional myriad of product choices you make when creating the perfect product/market fit, but that's okay. This book is going to stay on my desk for a long time, because you always want more customers. Traction is a great resource for helping you explore these channels and leverage them for your business.

While building my startup (viaPing) I was floundering when it came to the marketing end. I knew that marketing will make or break a new business, but of all the options, what do I do? And how do I get started in each of them? I was at a point where I was stuck and with no real direction. Now I know, and I can take action. TRACTION nailed exactly what I needed. It is a fantastic introduction to not only a model to use and guidelines to use it, but also a ton of avenues of marketing. Each is laid out so that anyone can get started right away. Although it is geared more toward B2C companies, my

B2B company will benefit a ton from the wealth of knowledge, tactics, and stories.

Excellent, practical book to help you identify sales/traction channels available to you, prioritise them, and test them. It's one of those books where, having finished, you just can't imagine not having read it ... if I was to design my own Entrepreneurial MBA, sales/traction channels would have its own module and this book would be THE required reading!! thoroughly recommend you buy it, read it, read it again, then write/blog about it. Book also comes with support forums which helps with continuing learning and lets you share ideas with others.

Traction is a must-read for startup and small business owners and/or early stage team members. As Weinberg and Mares correctly diagnose, most companies fail not for lack of a good idea or good product but for their inability to market themselves effectively enough to get traction. Traction presents a concise, actionable framework for marketers, business owners, and entrepreneurs to realizing the change they are seeking to create.

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