

Book Review

TRACTION by Gabriel Weinberg

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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 users. That's called traction. It makes everything else easier, fund-raising, hiring, media, partnerships, acquisitions.

Traction explores the nineteen channels one can use to build a customer base, and how to pick the right ones for business. It draws on interviews with more than forty successful founders, including Jimmy Wales (Wikipedia), Alexis Ohanian (reddit), Paul English (Kayak), and Dharmesh Shah (HubSpot). It explains, for example, how to:

- ◆ Find and use offline advertisements and other channels the competitors probably aren't using
- ◆ Get targeted media coverage that will help one reach more customers
- ◆ Boost the effectiveness of email marketing campaigns by automating staggered sets of prompts and updates
- ◆ Improve search engine rankings and advertising through online tools and research

Every start-up faces unique challenges and will benefit from a blend of these nineteen traction channels. They offer a three-step framework (called Bullseye) to figure out which ones will work best for business. No matter how one applies them, the lessons and examples in Traction will help in creating and sustain the growth of business desperately needs.

Bullseye: A simple framework called Bullseye that helps one find the channel that will get traction. The aim is for the Bullseye—the one traction channel that will unlock next growth stage. The five-step process involves 1. Brainstorming, 2. Ranking, 3. Prioritizing, 4. Testing, 5. Focusing on what works.

The author then goes on to discuss about the 50% rule: "Traction and product development are of equal importance and should each get about half of your attention. This is what we call the 50% rule: spend 50% of your time on product and 50% on traction." To achieve this, they've elaborated a three-phase approach; Phase I- making something people want

Phase II- marketing something people want

Phase III- scaling your business.

The fifth chapter lays out the critical path in which to work on. It prioritises the traction goal, defining milestones, and lastly ordering the milestones. This has led to the viral marketing, where viral loops are discussed in depth using the viral coefficient and math. The viral time discussion provides an insight into the viral loop and how to frame strategies based on it.

Social and display ads have been helpful for the start-ups, where a lot has been explained about paid-organic reach. All the strategies pertaining to the search engine optimization is discussed at length, after evaluating them.

Investing in content so that it gets picked up by Google is an important aspect. "Unbounce engaged in any

online forum where conversations were taking place about online marketing, and did their best to contribute. They were particularly successful reaching out to influential people on Twitter. They would simply follow marketing mini-celebrities and ask them for feedback on recent posts."

The chapter also listed key takeaways such as how company blog can take a significant amount of time to start taking off. Dedicating at least six months when focusing on this channel once one finishes small-scale tests. It is OK to do things that don't scale early on (e.g. reaching out to individuals to share posts) because one is aiming to build toward a point where the content will spread on its own.

Creating quality content to succeed in this traction channel approach (not mutually exclusive) is to run experiments or use data from your company to produce in-depth posts one can't find anywhere

else. Reaching out to influential industry leaders (on Twitter, etc.), doing guest posts, writing about recent news events and creating shareable infographics are all great ways to increase the rate of growth of audience.

More often than not, the most underutilized channels will show the most promise for early stage start-ups. Coincidentally, it's also most likely to be the channel one is least familiar with. One may have an urge to choose the channel one is most comfortable with. This bias may lead to picking an overcrowded and inefficient channel. Approaching the Bullseye framework objectively and learn a new channel will lead to chances for a better pay off.

Aside from these big ideas, the book is riddled with valuable information. It expands on nineteen different traction channels that may be suitable for business. 'Traction' will definitely serve well as a "on your shelf" reference book.