SCG-577
October 31, 2020

R. DANIEL WADHWANI
CHRISTINA LUBINSKI
CHRISTOPH VIEBIG

# Platform Startups:
# Launching Online Marketplaces

Susan Spender puzzled over how to begin. A recent University of Southern California (USC) graduate with a penchant for entrepreneurship, she had spent months researching, designing, and validating her new startup concept: The Doghouse.

The Doghouse was a platform business that capitalized on changing trends in pet ownership by connecting pet owners with dog walkers and pet caregivers. A dog lover herself, Spender had noticed changing patterns in who owned pets and how they interacted with them. She learned more after attending the Pets & Money Summit, a conference for innovators in the pet industry. Her research had turned up a number of interesting facts, which made her believe in the potential of her business idea.

- Over the previous 30 years pet ownership in the United States had risen from 56% to 68% of households.
- The growth was due to the fact that younger generations, particularly Millennials and Gen Z consumers, were much more likely to own pets than older cohorts. Whereas baby boomers accounted for 32 percent of pets owned, households headed by younger cohorts accounted for 62% of pet ownership.1
- Over the past 10 years, the percent of pet owners with household income of $100,000 or more has increased from 31% to 40%.
- Between 2008 and 2018, the proportion of pet owners without children in the household increased from 58% to 62%.
- There was growing availability of smart phone apps and other technology for pets and pet owners.
- There has been an explosion in pet services, including pet grooming, pet care, pet transportation, and pet hotels.

As the owner of three Great Danes, Spender knew that while these younger and more affluent owners adored their pets they were also often busy, working long hours or traveling for business or pleasure. Their schedules made it difficult to care for their pets the way they wanted to. Other young, affluent pet lovers would love to own a dog or cat but simply didn't have time. These trends had led to some early stage experiments in "pet sharing."[1] Startups like CoPuppy (www.copuppy.com) connected busy pet owners with pet enthusiasts who could take the dogs for a walk, change the kitty litter, and stroke the animals in the absence of the owner. For an explanation of how pet sharing works see here.

Given the large and growing market and the local nature of pet ownership, Susan felt that there was ample room for more services. There certainly were no other pet sharing services in the Los Angeles area and the concept still created surprise and skepticism among the broader public. However, Susan was unsure about what it would take to actually build a platform business. What aspects of the business model did she need to think through? How was it different than a traditional business model that focused on one value proposition to one target customer segment?

Moreover, Susan had no idea how exactly she should begin to build the user base for the business. Should she launch by selling the service to dog owners looking for walkers? But what dog owner would sign up for a platform matching them to dog walkers, when she had no dog walkers available yet? If she started with dog walkers and pet enthusiasts with time on their hands, the problem was reversed; she would have no dog walking opportunities to offer them. Susan slummed. There had to be way. Pet ownership trends were strong, owners loved their pets and were willing to spend money on them, and platform business models were all the rage. It wasn't just AirBnB, Uber, and Spotify! Platforms seemed to be popping up everywhere, connecting grocers and shoppers, restaurants and diners, and people needing help with people offering it. How did these platform startups get started? What could she learn from how they had done it?

## Platforms and "The Penguin Problem"

Susan dove into research. She learned that platform businesses (sometimes also called matchmakers or online marketplaces) connect different user groups in a core exchange. Many of them have changed our lives. For example, Uber links drivers to people looking for a ride. Airbnb helps homeowners find short-term renters. And, eBay creates a connection between buyers and sellers to exchange goods for money. These businesses do not generally own supplies or manufacture products. Their task is to help buyers and sellers find each other more easily or more efficiently, thus making transactions possible which otherwise may not have occurred.

Successful platform entrepreneurs leverage the advantages of this business model. They are asset-light because they do not need to manufacture products or hire large numbers of people. Neither Ebay's sellers nor Airbnb's homeowners are hired employees of these platform companies. They only turn to the platforms to make meaningful connections. The more people join the platform, the higher is the likelihood of desirable matches. A platform with 2 users would only allow for 1 match. A competitor with 20 users can theoretically facilitate 190 matches. A platform with 200,000 users can generate a staggering 19.9 million unique connections. These so-called "network effects" make platforms more attractive, the more users they have.

R. Daniel Wadhwani and Christina Lubinski, Clinical Professors of Entrepreneurship at the USC Marshall School of Business, and Christoph Viebig, Doctoral Fellow at Copenhagen Business School, prepared this case. This case was developed from published sources. Cases are developed solely as the basis for class discussion and are not intended to serve as endorsements, sources of primary data or illustrations of effective or ineffective management.

On the flipside, launching a new platform startup also comes with unique challenges. A small platform allows for few meaningful matches, and therefore provides little value to its first users. Would you download an app that allows you to communicate with only one of your friends? A larger number of suppliers is what attracts demand; while reaching a large number of buyers is what makes a platform attractive to suppliers. But nobody wants to engage with a platform that is not valuable and may never become valuable – an issue sometimes referred to as the "Penguin Problem".

Penguins have been observed standing in groups at the edge of a cliff for long period of times. Nobody moves because nobody wants to be the first to test the waters, in which dangerous predators may lurk. For the same reason, platform startups struggle to acquire their first customers because they are pitching a matchmaking service that does not (yet) offer enough nodes to guarantee many meaningful matches. Yes, without users signing up to the platform, platform startups may never be able to prove their value and risk never getting off the ground. Thus, overcoming the Penguin Problem is one of the biggest barriers to entry for platform startup.

## Four Startup Platforms

Susan decided to get together her team and look into how other recent startups had overcome the Penguin Problem and what lessons this might teach her about how she could launch effectively. She identified four companies that successfully overcame the Penguin Problem despite adversity: Instacart, Eventbrite, TaskRabbit and GrubHub Seamless. Each of these four companies built a marketplace that connects two sides of users to facilitate a core interaction.

### *Organizing the Effort*

Spender split the research and analysis amongst her team, asking each person to analyze one company and to return to the team with a summary of how "their" company addressed the Penguin Problem and what lessons they may find for The Doghouse's launch. Summaries of the research that Susan's team collected can be found in **Mini Cases A through D** In a late-night email, Susan's CFO, her former neighbor Paul, shared with her the "Platform Business Model Canvas" (**Exhibit 1**), which he had received from one of his professors in business school. Maybe it could help them figure out their next steps?

Spender was exhausted – quite simply *cat*atonic – from a long day of working her day job. She was planning to meet with her team early the next day to work through the Penguin issues of The Doghouse and figure out how they could get a critical mass of users. She got into bed, curled up into a ball, and drifted off dreaming about her online marketplace 5,000,000 users.

## Mini Case A: Eventbrite

Eventbrite is an event management and ticketing company. It allows users to browse, create and promote local events. Founded in 2006 by Kevin and Julia Hartz and Renaud Visage, the company was the first major player in this market in the US. "We founded Eventbrite to bring the world together through live experiences."[2] In 2018, Eventbrite went public.

In 2019, the platform hosted 4.7 million events in 180 countries, and issued 309 million (free and paid) tickets. However, getting started was anything but easy. Low user numbers at the beginning required the entrepreneurs to become creative. Co-founder Julia Hartz remembers,

> *Our early adopter group included tech bloggers and all these people gathering around meetups and conferences and talks, but we knew that anyone could apply these tools, so there was all this horizontal opportunity. Our strategy depended on staying close to these customers and really building those relationships from the beginning. I was literally answering customer service emails from the delivery room when we had our first child.*[3]

Brian Rotherberg, Eventbrite's first VP of sales, confirms,

> *Find your core use-case, and gain traction there. For Eventbrite, this was tech mixers and conferences. As you got invites from events, you started to see the name Eventbrite over and over and it became a thing. We focused on this, based on seeing where most early traction was.*[4]

Eventbrite offered its services for free for organizers of free events. Co-founder Kevin Hartz remembers,

> *We didn't intend to build free event functionality. We wanted people to have the option to make tickets free for a segment of their audience, but then people started publishing free events in far greater numbers and percentages than the paid events. At first we were aghast, thinking, 'They're using our product and we're not being paid!'*[5]

As this happened, the founders discovered the opportunity that came with it. All of the pages created by users were indexed by Google and other search engines, dramatically increasing Eventbrite's discoverability.

> *The awareness that was being raised by those using Eventbrite for free — when we looked at it quantitatively — it was actually fueling growth of the business. The more free events, the more the virtuous cycle grew.*[6]

Brian started a small, cross-functional, growth-obsessed strike team. He and his team were well aware of their specific user sides: event organizers and attendees. Tamara Mendelsohn, VP and General Manager of Consumer at Eventbrite, says:

> *In the early days, we were only focused on driving supply. We found that supply drove demand. Specifically, event creators drove traffic to our site. Most event organizers had some built in demand that they brought with them. We also believed that the supply side would be the hardest to acquire, since event ticketing (in the US at least) is sold through a single platform, so we focused there first.*[7]

Having guaranteed adequate supply, Eventbrite was able to attract more demand, and network effects started to fuel growth. Event organizers brought new users to the site who were attending the events. These attendees then posted on Facebook and Twitter about the events and encouraged their friends to do the same. Eventually, attendees became event organizers themselves. Say Rothenberg and Mendelsohn,

> *We invested in strengthening viral loops in our product where attendees (the demand side) would become event creators (supply side). In addition, we had a free-to-paid loop where our free product (free to use for free events) attracted a lot of creators who tried the product for free first. Many of these free creators later hosted paid events, converting into paid users. The free viral loop ultimately drove 34% of supply-side awareness/acquisition, and 17% of creators who have produced a free event have gone on to host a paid event within twelve months.*[8]

The company capitalized, as its 2019 annual report stated, "on creators' experiences as attendees, word of mouth from other creators, our prominence across the live events landscape and our presence in search engine results, as well as targeted marketing and outbound sales.[9] To help drive this process, Eventbrite wrote blog posts and white papers on how to market events, which drove SEO traffic.

> *In addition to content we wrote ourselves, we had a great UGC/SEO [user-generated content/search engine optimization] loop: 1) creators built their event pages with user generated content, 2) creators linked to their event pages on Eventbrite from their own websites, 3) these Eventbrite.com event pages ranked well in SEO. They also created content for and funneled link value to our "San Francisco events" SEO pages. 4) this drove both demand, and a good portion of supply as well.*[10]

At Eventbrite, data analysis led to a selection of high-quality event organizers who were actively supported. Tamara Mendelsohn explains,

> *To keep supply quality high, we initially used a basic algorithm that prioritized events in search results that were selling the most tickets.*[11]

However, increasing user numbers do not automatically equal financial success. Eventbrite worked hard on its monetization model (revenue and value costs) and developed partnerships to improve their bottom line (Exhibit 1: bottom of the canvas.)

## Mini Case B: TaskRabbit

TaskRabbit is a platform that matches freelance labor with local demand. The company was founded in 2008 by Leah Busque, who scaled the company to 44 cities. In 2017, TaskRabbit was acquired by IKEA.

For TaskRabbit, starting a new innovative platform was anything but easy. Low user numbers at the beginning required the entrepreneurs to become creative and give their customers strong incentives to join. Jamie Viggiano, TaskRabbit's vice president of marketing, describes,

> *While we were always a broad platform, we were very deliberate about building a liquid marketplace for our most popular task categories, which were and continue to be: handyman tasks (including IKEA assembly), house cleaning, and moving help. We focused on these categories to ensure that there was high-quality supply to meet the consumer demand for these services.*[12]

As platform managers, the team behind TaskRabbit was well aware of its specific user sides: people willing to perform tasks for others ("Taskers") and those looking for help. Brian Rothenberg, Co-head of marketing, explained,

> *TaskRabbit was never supply constrained. We had thousands of people on our waitlist to provide services, but the demand-side was more challenging.*[13]

TaskRabbit's management team knew that waiting for customers to find them was pointless. Rothenberg says: "It is the classic marketplace question of how do you drive buyers to a store with no product on the shelves?" Users are not actively seeking out platforms that have only limited supply and demand. "It is really tough to get the flywheel going." At TaskRabbit, the company's own employees stepped up. Jamie Viggiano remembers,

> *In the earliest days, Leah [the CEO] and the early team were Taskers. I remember distinctly dispatching employees from HQ when tasks would come in. In the early days, we were obsessed with ensuring that every customer who came to the platform had a delightful experience. If that meant we had to drop everything we were doing and run a task, we did. It was a great way to ensure quality in the early days.*[14]

This allowed the early-stage network to leverage word-of-mouth marketing (WOM) to their advantage. Viggiano states that "Word of mouth was a huge driver of our business in the early days. In fact, in those early days, 90%+ of customers came in through WoM (that includes customers telling other customers as well as press)." WOM was particularly important because TaskRabbit created a new market category that needed validation. Viggiano elaborates,

> *Back in 2009-2011, the sharing economy was in its infancy (if a thing at all) and there was a fair amount of hesitancy and reluctance on the part of customers to invite strangers into their homes to complete tasks. As a marketer, it was our #1 job to get customers over that hesitancy. The best way to inspire trust and confidence is through word of mouth and press.*[15]

At the same time, the management team reported that its attempts with referrals were of little significance and paled against organic WOM-supported growth.

> *We started with a 'give $10, get $10' model back in 2010 when referral programs were in their infancy. I remember developing these programs manually at first (testing via email) to see the efficacy. And then ultimately integrating them into the*

> *product once we understood their impact on driving the business. However, it wasn't significant. Customers tended to share organically and didn't rely on the referral program.*[16]

TaskRabbit also encountered major difficulties with paid online ads, which they thought should help the company grow but which proved of little value at the first stage of growth.

> *We spent very little money in the early days on digital ads. Paid ads became more important about 5 years after launch.*[17]

As the platform grew, TaskRabbit used the growing user numbers to establish a monetization model. The company makes its money by taking a 15 percent service fee of each job that is completed and paid for. On top of that, TaskRabbit also adds a 7.5 percent "Trust & Support" fee to each invoice, which is paid for by the person paying for the job.

To establish brand awareness and increase user signups, TaskRabbit also made active use of partnership strategies.

> *We did a fair amount of partnerships with other notable and established brands, like Pepsi, Bravo TV, Gap, Sephora, and more. Most of these partnerships took the form of IRL activations (i.e. getting product in the hands of customers). Like press, these partnerships helped raise the level of brand awareness as well as establish TaskRabbit's credibility. It was extremely powerful to be in the company of these big brands, generating both brand awareness and user signups.*[18]

With brand recognition, users also expected a level of quality of offering which platforms had to match. At this stage, companies often shift from a focus on user quantity to quality.

> *We overemphasized quantity and breadth at TaskRabbit. One aha moment was that people don't want to go through 30 offerings. What are the 1-2 best choices. We eventually heard this from a lot of user testing.*[19]

At TaskRabbit, it was a personality test that helped identify different customer profiles. Brian Rothenberg explains,

> *We looked at the most successful TaskRabbits -- asked them to take a mini-Myers Briggs survey, which ended up showing two personality types were going to be good supply: Very service-oriented people, and people who took pride in making people happy. That became part of the onboarding questionnaire.*[20]

Because the platform could not handle the number of users on the supply side, the company eventually ended up charging suppliers an application fee, "to increase the quality, while managing our costs to process background checks and other onboarding costs."[21]

## Mini Case C: GrubHub

GrubHub Seamless is a platform that connects restaurants with people ordering takeout. The company has over 19.9 million active users and 115,000 restaurants across over 3,000 US cities. GrubHub Seamless is a merger of Seamless – a company founded in 1999 by Jason Finger and an associate – and GrubHub founded in 2004 by Matthew Maloney and Michael Evans. In 2013, the two companies merged and went public shortly thereafter in April 2014.

For GrubHub, starting a new innovative platform was anything but easy. Low user numbers at the beginning required the entrepreneurs to become creative and give their customers strong incentives to join. The platform started with a hyper-local approach, first launching only in Lincoln Park in Chicago. And, GrubHub's management team continued to highlight the importance of geography as the company grew. GrubHub's Casey Winters recalls,

> *When we began to scale, expanding geographically was one of our top 2-3 growth levers for both supply and demand.*[22]

As platform managers, GrubHub's entrepreneurs were well aware of their specific user sides: "supply" and "demand". In its very first market, GrubHub approached the demand side first. Casey Winters explains,

> *Our demand-side solve for chicken and egg problem was to scan delivery menus from restaurants, put them online, and drive SEO traffic. Eventually, once we had low friction enough for restaurants to join, we could go straight to restaurants and signed them up on the spot.*[23]

However, over time, they pivoted to a supply-led strategy, which they felt was easier to scale.

> *Eventually, once we had low friction enough for restaurants to join, we could go straight to restaurants and signed them up on the spot.*[24]

> *To scale, we always went supply side first.*[25]

They learned that it was certain selective restaurants that made the platform attractive to customers. To grow the business in the early days, GrubHub relied on legwork. Says Winters,

> *Supply growth was all sales - door to door, walking into restaurants during their downtime, talking to owners. It was very sales driven."*[26]

GrubHub also used their existing suppliers to drive more demand, imitating a strategy first introduced by Yelp.

> *We did in-store signages, but we copied it from Yelp who was the first with their 'People love us on Yelp!' stickers. We did Open/Closed signs, sandwich boards, printed menus, business cards with promos on it, delivery bags. You name it - we tried it.*[27]

Step by step, the platform acquired suppliers, which in turn attracted demand. Guaranteeing a sublime user experience and reducing friction was at the core of the early strategies. "What we did was take every excuse they had for not using GrubHub, and removed it as an obstacle", remembered Casey Winters.[28]

> *Fast forward to a couple of years later — you only pay when you receive orders, there are no hidden fees, you can cancel any time. We got to a place where there was zero downside to sign up and to give it a try.*[29]

This allowed the early-stage networks to leverage word-of-mouth marketing (WOM) to their advantage.

Because suppliers proved to be so important, platform entrepreneurs developed special skills in helping suppliers present themselves in the best possible light. GrubHub experimented with a number of strategies to empower and incentivizes suppliers (restaurants). Winters remembers,

> *We spun up landing pages for each restaurant, essentially creating websites for every restaurant, as most restaurants didn't have one. Even integrated into Google Local.*[30]

> *We printed business cards for restaurants. Later we tried other things, like sending orders to restaurants as a cold-fax, followed by a call.*[31]

As the platform grew, GrubHub used the growing user numbers to establish a monetization model. The company makes money primarily by charging restaurants a pre-order commission. It also generates revenues when diners place an order on its platform and charges restaurants that use Grubhub's delivery services. In 2019, GrubHub's total revenue was $1.312 billion, with costs of $1.318 billion. The income loss from operations for the year was $6 million; the net income loss $18.6 million.

Rather than pushing user numbers up at any cost, companies became more selective in which users they wanted on their platform. At GrubHub, the review system was the first test for quality users.

> *[W]e looked at ratings, reviews, and customer service contacts. If you got poor-enough reviews or too many complaints, we had someone talk to you and potentially remove you. This was done qualitatively by the CX team.*[32]

Although a qualitative process, review systems bring their own set of problems.

> *An issue we ran into and had to work around is if you were a new restaurant and your first few orders go badly and you get screwed long-term.*[33]

At GrubHub, marketing experts defined different personas for eaters, "a 2x2 of Order with Other vs. Order by Yourself, and Planned vs. Spontaneous."[34] This helped GrubHub target its offerings.

> *We found the toughest group was Order by Yourself + Planned — they complained the most, found coupon codes, etc. We trained CX [customer service] to keep the time they give these folks limited. The only eaters we actually kicked off were fraudsters. (GrubHub, Casey Winters.)*[35]

## Mini Case D: Instacart

Instacart was founded in 2012 as a same-day grocery delivery service. Customers can select products using Instacart's mobile app or website and receive their order by an Instacart personal shopper. The service is accessible in more than 85% of US and 70% of Canadian households. The company was founded by Apoorva Mehta, a former Amazon employee. The six-year-old Y Combinator graduate has raised more than $1.6 billion in venture capital funding from Coatue Management, Thrive Capital, Canaan Partners, Andreessen Horowitz and several others. The latest valuation of Instacart was $7.6 billion.

For Instacart, starting a new innovative platform was anything but easy. "In the early days of Instacart, candidly, we were losing money on every single delivery, and we were growing really fast. Not a good combination", says founder Apoorva Mehta in an interview with recode. "We had to learn a lot of things." Low user numbers at the beginning required the entrepreneurs to become creative and give their customers strong incentives to join. Max Mullen of Instacart remembers,

> *We paid close attention to our customer feedback and solved top customer complaints with product investments. We found that the experience of having an item you ordered replaced if it was out of stock could be better. So we invested heavily in this specific case: what happens when an item you ordered is out of stock? Investing in this area of our product helped many new customers have a great first experience, which in turn helped growth.*[36]

Instacart's management team highlighted the importance of geography. Max Mullen explains,

> *We selected our initial markets where there would likely be demand, e.g. Chicago in the winter. A high household income, fewer households with cars, and frequently inclement weather — typically means people want delivery. [...] For many years a big lever for us was expanding geographically. As we got better at selecting and launching new markets, each new market would reach critical growth milestones faster and faster.*[37]

As platform managers, Instacart's entrepreneurs were well aware of their specific user sides: "supply" and "demand". Says Mullen,

> *We always onboarded supply ahead of demand.*[38]

Having guaranteed adequate supply, the companies were able to attract more demand, and have network effects fuel their business growth. Instacart engaged in a series of activities to grow. The management team knew that waiting for customers to find them was pointless. Users are not actively seeking out platforms that have limited user numbers, i.e. limited supply and demand. Instead, Instacart opted for guaranteeing a sublime user experience and reducing friction as core strategies.

Instacart invested in a premium experience for its users, even if the management team knew that long-term they would not be able to sustain it. This allowed the platform to leverage word-of-mouth marketing (WOM) to their advantage. Referral programs were also important for Instacart to track the efficacy of WOM more efficiently. Says Mullen,

> *We found a lot of success in a consumer referral program –– about a third of our demand came through referrals early on. Word of mouth referrals were already happening, but providing a good referral program allowed us to track and optimize referrals.*[39]

By contrast, search engine optimization (SEO) and paid online ads did not yield major results in the early days for Instacart. Mullen remembers,

> *We did almost no paid marketing early on.*[40]

Because suppliers proved to be so important, Instacart developed special skills in helping suppliers present themselves in the best possible light. This was an important strategy to encourage platform use and have more suppliers sign up. Instacart helped suppliers to make their listings look appealing, much in the same vein as Airbnb had helped homeowners to take attractive pictures of their dwellings.

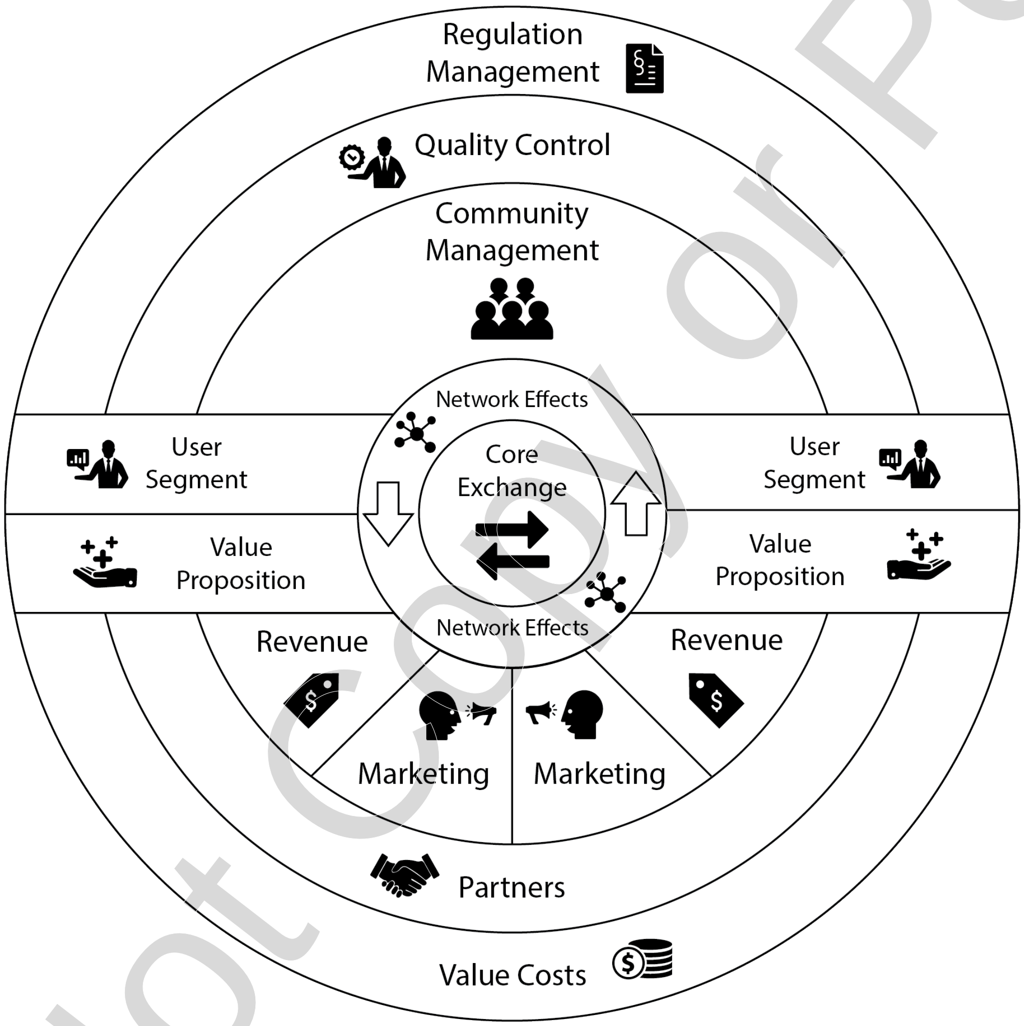
> *One element of quality in our marketplace is our product listing data. For the most part, our customers don't buy items if they don't have a good picture. So, we went to incredible lengths to get image data for our catalog, even to the point where we would go to a store and buy one of every item just so that we could create the catalog for that store. With a high quality catalog, we were able to offer customers a good experience, since what they ordered would be what showed up on their doorstep.*[41]

Finally, empowering suppliers helped the platform guarantee a premium experience for the demand side, which again fueled WOM and growth. Similar to Uber's first offering of luxury cars (Uber Black), Instacart provides a premium experience even at high expenses to the company. Says Mullen,

> *We would absolutely go out of our way to make sure customers are happy. For instance, we would often redeliver a whole order at our cost in order to save dinner for a customer who received an item they couldn't use or didn't receive a key item in a recipe.*[42]

However, increasing user numbers do not automatically equal financial success. Instacart struggled with their monetization model (revenue and value costs) and developed crucial partnerships to improve both their advertisement and their bottom line (Exhibit 1: bottom of the canvas.) At Instacart, for orders of $35 or more, the delivery fee is $3.99. With an Instacart Express membership for $9.99/month or an annual fee of $99, customers get unlimited, free delivery on orders over $35. Instacart also works with a host of retailers. Today it has partnerships with over 350 national, regional and local retailers.[43]

**Exhibit 1: Platform Business Model Canvas**




**Source:** Christoph Viebig and Christina Lubinski

[1] https://www.forbes.com/sites/richardkestenbaum/2018/11/27/the-biggest-trends-in-the-pet-industry/#1bdead9ef099
[2] Eventbrite, Annual Report 2019, https://www.sec.gov/ix?doc=/Archives/edgar/data/1475115/000147511520000021/eb-20191231.htm.
[3] "What Eventbrite Did Early to Create 'Sustainable' Success," First Round Review, https://firstround.com/review/What-EventBrite-Did-Early-to-Create-Sustainable-Success/
[4] Eventbrite, Brian Rothenberg, quoted in: Rachitsky, Phase 1, part 1.
[5] "What Eventbrite Did Early to Create 'Sustainable' Success," First Round Review, https://firstround.com/review/What-EventBrite-Did-Early-to-Create-Sustainable-Success/
[6] "What Eventbrite Did Early to Create 'Sustainable' Success," First Round Review, https://firstround.com/review/What-EventBrite-Did-Early-to-Create-Sustainable-Success/
[7] Eventbrite, Tamara Mendelsohn, quoted in: Rachitsky, Phase 1, part 2.
[8] Eventbrite, Tamara Mendelsohn and Brian Rothenberg, quoted in: Rachitsky, Phase 1, part 3.
[9] Eventbrite, Annual Report 2019, https://www.sec.gov/ix?doc=/Archives/edgar/data/1475115/000147511520000021/eb-20191231.htm.
[10] Eventbrite, Tamara Mendelsohn and Brian Rothenberg, quoted in: Rachitsky, Phase 1, part 3.
[11] Eventbrite, Tamara Mendelsohn, quoted in: Rachitsky, Phase 2, part 3.
[12] TaskRabbit, Jamie Viggiano, quoted in: Rachitsky, Phase 1, part 1.
[13] TaskRabbit, Brian Rothenberg, quoted in: Rachitsky, Phase 1, part 2.
[14] TaskRabbit, Jamie Viggiano, quoted in: Rachitsky, Phase 1, part 3.
[15] TaskRabbit, Jamie Viggiano, quoted in: Rachitsky, Phase 1, part 4.
[16] TaskRabbit, Jamie Viggiano, quoted in: Rachitsky, Phase 1, part 4.
[17] TaskRabbit, Jamie Viggiano, quoted in: Rachitsky, Phase 1, part 4.
[18] TaskRabbit, Jamie Viggiano, quoted in: Rachitsky, Phase 1, part 4.
[19] TaskRabbit, Jamie Viggiano, quoted in: Lenny Rachitsky, What They'd Do Differently: Kickstarting and Scaling a Marketplace Business, Dec 19, 2019, https://www.lennyrachitsky.com/p/what-theyd-do-differently-kickstarting.
[20] TaskRabbit, Brian Rothenberg, quoted in: Rachitsky, Phase 2, part 3.
[21] TaskRabbit, Brian Rothenberg, quoted in: Rachitsky, Phase 1, part 2.
[22] GrubHub, Casey Winters, quoted in: Rachitsky, Phase 2.
[23] GrubHub, Casey Winters, quoted in: Rachitsky, Phase 1, part 4.
[24] GrubHub, Casey Winters, quoted in: Rachitsky, Phase 1, part 4.
[25] GrubHub, Casey Winters, quoted in: Rachitsky, Phase 1, part 2.
[26] Casey Winters, CPO Eventbrite and ex-growth at GrubHub, Rachitsky, Phase 1, part 3.
[27] GrubHub, Casey Winters, quoted in: Rachitsky, Phase 1, part 4.
[28] Casey Winters, CPO Eventbrite and ex-growth at GrubHub, Rachitsky, Phase 1, part 3.
[29] Casey Winters, CPO Eventbrite and ex-growth at GrubHub, Rachitsky, Phase 1, part 3.
[30] GrubHub, Casey Winters, quoted in: Rachitsky, Phase 1, part 4.
[31] GrubHub, Casey Winters, quoted in: Rachitsky, Phase 1, part 4.
[32] GrubHub, Casey Winters, quoted in: Rachitsky, Phase 2, part 3.
[33] GrubHub, Casey Winters, quoted in: Rachitsky, Phase 2, part 3.
[34] GrubHub, Casey Winters, quoted in: Rachitsky, Phase 2, part 3.
[35] GrubHub, Casey Winters, quoted in: Rachitsky, Phase 2, part 3.
[36] Instacart, Max Mullen, quoted in: Lenny Rachitsky, Accelerating Growth at Scale: Phase 2 of Kickstarting and Scaling a Marketplace Business, part 2 Scale growth levers, Dec 13, 2019, https://www.lennyrachitsky.com/p/accelerating-growth-at-scale-phase, hereafter: Rachitsky, Phase 2, part 2.
[37] Instacart, Max Mullen, quoted in: Lenny Rachitsky, How to Kickstart and Scale a Marketplace Business – Phase 1: Crack the Chicken-and-Egg Problem - Constrain the marketplace, Nov 20, 2019, https://www.lennyrachitsky.com/p/how-to-kickstart-and-scale-a-marketplace, hereafter: Rachitsky, Phase 1, part 1.
[38] Instacart, Max Mullen, quoted in: Lenny Rachitsky, Phase 1, part 2: Cracking the Chicken-and-Egg Problem - Supply vs. Demand, Nov 22, 2019, https://www.lennyrachitsky.com/p/how-to-kickstart-and-scale-a-marketplace-9ee, hereafter: Rachitsky, Phase 1, part 2.
[39] Instacart, Max Mullen, quoted in: Rachitsky, Phase 1, part 4.
[40] Instacart, Max Mullen, quoted in: Rachitsky, Phase 1, part 4.
[41] Instacart, Max Mullen, Lenny Rachitsky, Maintaining Quality. Phase 2 of Kickstarting and Scaling a Marketplace Business, Dec 17, 2019, https://www.lennyrachitsky.com/p/maintaining-quality-kickstarting, hereafter: Rachitsky, Phase 2, part 3.
[42] Instacart, Max Mullen, quoted in: Rachitsky, Phase 2, part 3.
[43] Instacart Wikipedia entry, https://en.wikipedia.org/wiki/Instacart (last accessed: August 6, 2020.)