# [How to Start a Startup](http://startupclass.samaltman.com/) by Sam Altman

# **Lecture 4: Building Product, Talking to Users, and Growing (**[Video](https://youtu.be/yP176MBG9Tk))([Transcript](https://genius.com/Adora-cheung-lecture-4-building-product-talking-to-users-and-growing-annotated))

## Name \_\_\_\_\_\_\_\_\_\_\_\_

## Task:

View the related video and reference the linked transcript. Download this document and answer the following prompt in the space provided. Complete responses using college-level writing are required. Submit the completed document to the Moodle site as either a .docx or .pdf file.

1. Adora discusses “Context Switching”. What is she referring to?

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1. Why is getting user feedback early so important?

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1. Describe her big mistake with Pathjoy.

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1. Why does she see becoming a “cog in the industry” valuable? Why is this counterintuitive?

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1. She suggests storyboarding the user experience before you get started. What are some of the things that she includes as she storyboards the product or service?

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1. What is Adora’s definition of an MVP?

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1. Another early action is to get your product position down. What is she referring to here? What suggestions does she make?

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1. Why is user feedback and “getting away from your desk” so important?

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1. What is customer retention?

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1. What is the honesty curve and why is this significant?

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1. When getting customer feedback, why is it important to have the customer paying for the product?

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1. What is the problem with automating processes early on in development?

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1. What is an edge case? Why should you initially ignore these?

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1. What is the Frankenstein approach and why should you avoid this?

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1. What is a “fast follow”. Should you hold of on shipping due to this risk?

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1. Why should you focus on one channel at a time?

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1. Explain sticky, viral and paid growth.

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1. What is CLV and why does this metric matter?

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1. Give an example of a customer referral program

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1. What is CAC

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