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

# **Lecture 7: How to Build Products Users Love, Part I (**[Video](https://youtu.be/sz_LgBAGYyo))([Transcript](https://genius.com/Kevin-hale-lecture-7-how-to-build-products-users-love-part-i-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. Based on earlier videos or other resources, what is conversion rate related to startups?

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1. Based on earlier videos or other resources, what is churn related to startups?

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1. According to Kevin’s slide, how much does the average startup raise in funding? What is the approximate return on the investment?

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1. How much did Wufoo raise? What was the return rate to the investors?

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1. Why did Wufoo focus on the question “How do relationships work in the real world?”

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1. Why are first impressions important?

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1. Explain the two Japanese concepts relating to quality.

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1. Share a few examples from the presentation that demonstrate “doing it right”.

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1. Wufoo uses what it calls Support Driven Development to inject values into the development process. What does this mean? What is required?

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1. What are the “Four Horseman” that warn of a break up. Provide a short description of each.

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1. How did Wufoo address the emotional disconnect when working with customers online? What metrics did they use to measure negative emotions in written emails?

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1. Why were internal tools to help customer support so valuable to Wufoo?

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1. Wufoo had amazing growth. How much was spent on advertising and marketing?

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1. What is the Wufoo Alert System and what type of metric did it produce?

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1. According to Harvard Business Review, there are three ways to market dominance – best price, best product, and best solution. Describe or give examples of each. Which of these are presented as “How to Build Products User Love”?

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