The Technology You Need To Build A 7-Figure Newsletter

JAN 06, 2023 | by Ethan Brooks

The Ultimate Guide to 7-Figure Newsletters

PART TWO: TECHNOLOGY

Trends

Welcome to chapter two of our guide the newsletter industry.

In this section, we'll be looking at the technology that powers newsletter businesses.

We've talked to technical leads across the industry, including deep dives with our team here at *The Hustle*, early technical hires at *Morning Brew*, and the teams behind third-party products like Substack, Pico, Sparkloop, and more.

We've distilled their advice into a few simple frameworks – things to guide your decision-making. We'll unpack them here, including:

- The 5 key parts of the newsletter tech stack

Latest Research

Eight Lessons From Co-Founding a Sports Nutrition Brand

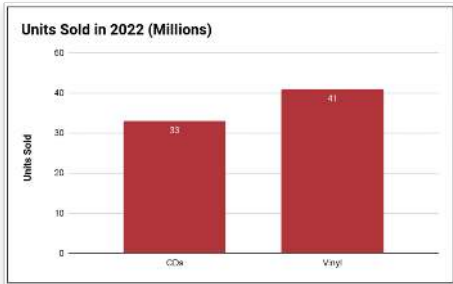How Successful Newsletters Grow

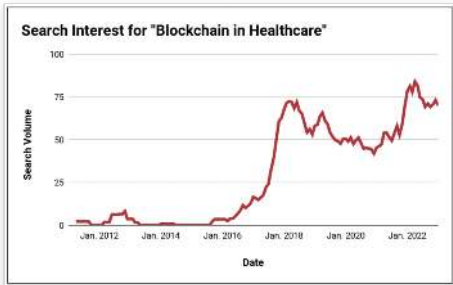How Two Trendsters Launched a Beverage Company From Scratch in 12 Months

Launch Your Product to a Crowd of 15m People on TikTok

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Recent Signals

What's Old Is New Again

- Our recommendations for each layer of the tech stack

- And much more...

When you finish here, you should be able to decide what stage your newsletter is at, what types of tools you actually need now, and what you can safely ignore.

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1. The Technology You Need To Run Your Newsletter

The first question most people have when thinking about newsletter tech is, Which email service provider should I use?

We're actually going to go a little deeper than that — touching on the five key areas that technology serves inside your business:

- **Your Website:** For posting articles to the web and building landing pages.
- **Registration:** For adding new subscribers to your list.
- **Payment Processor:** For billing subscribers or advertisers.
- **Email Production:** For designing and sending your newsletter.
- **Analytics:** For monitoring your newsletter, marketing, and website performance.

Some tools matter more than others depending on how your newsletter makes money.

For example, if your newsletter is strictly ad-supported, then the most important thing is to avoid the spam folder and get into your readers' inboxes each day. Every lost email is a lost chance to make money.

On the other hand, if you run a paid newsletter, then your registration software actually matters more, since that's how people sign up and give you their billing info.

We'll share more thoughts on those tools in a minute.

But regardless of the specific tools you use, every newsletter business needs to fulfill all of the following functions:
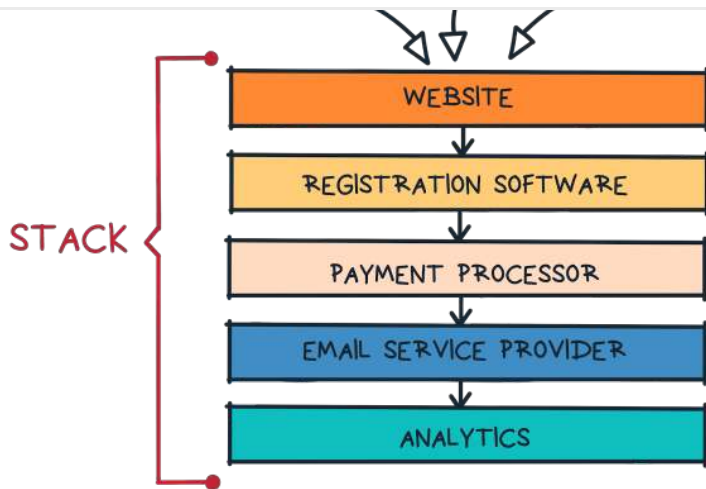
The combination of tools you use is called your "technical stack," and it can range from very simple to very complex.

On the simple side, some newsletters use a single all-purpose platform (like Substack) that handles all five functions with little or no modification. At the other end of the spectrum, publications like *The New York Times* have built custom software to serve their unique needs, with a team of technical gurus to maintain it.

After showing you how each of these pieces work together, we'll explore some common newsletter stacks, and examine how yours will evolve over time as your business grows.

But first, a promise: We're going to keep this pretty simple.

This is a guide for operators, founders, and investors — not tech wizards.

Other publications, like *Motley Fool's Ascent* (formerly *Blueprint*), do a fantastic job of breaking down the nitty-gritty differences between software. That's not our goal here.

Our goal is to give you the best recommendation, based on what successful

If you're technical enough to understand the nitty-gritty stuff, you don't need us for this.

And if you're not... Well, nothing will make you want to scream quite like a 10k-word treatise on the finer points of newsletter tech.

The most important thing you need to know...

... is that your tech stack is always a work in progress. As you build your newsletter, you should expect to outgrow your software a couple of times. This can happen for several reasons, including:

- **Limited Functionality:** Basic platforms like Mailchimp or Substack might not offer features you'll want as you grow.

- **Pricing Inefficiencies:** As your list grows, you may find you're spending more money with smaller software providers that aren't built to serve large newsletter companies.

- **Lost Income:** The limitations of your early tools will start to noticeably undermine the amount of money you could be making if you had a more robust technical system.

Changing your newsletter stack becomes a little less intimidating if you know that it's a normal part of the business.

Some items in your stack are easier to switch than others. For example, it's easier to try new analytics tools than it is to test a new ESP. Similarly, it's easier to switch ESPs than it is to switch your entire website.

By understanding how your stack will evolve over time, you can avoid investing too much effort or changing unnecessarily.

## How Your Stack Will Evolve Over Time

decisions:

"How many people are you emailing each day?"

The more emails you send each day, the better your tools need to be. We'll get into the specifics of why shortly, but for now just know that newsletter companies go through three main phases, each of which requires different technical considerations and often leads to changes to the technical stack.

Early Phase: 0 – 100k emails per day

Growth Phase: 100k – 1m emails per day

Mature Phase: 1m+ emails per day
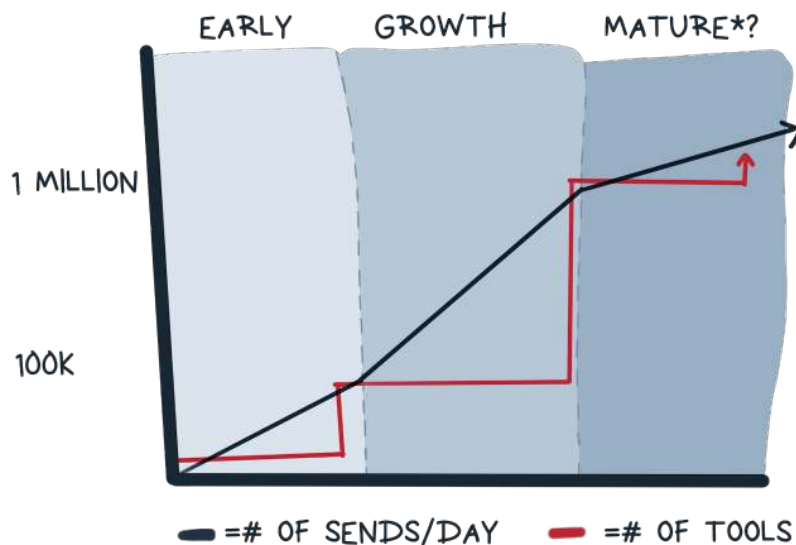
Early on, it's more important to get started than to pick the perfect tools...

... and you can have a very simple technical stack (bestselling author Ryan Holiday literally started with Gmail).

As you grow, you'll need more powerful tools that are better for big businesses. By the time you're done here, you'll feel confident in your ability to judge which

Key Considerations for Any Tool

At each stage, your main goal is to make sure your technology strikes a balance between being powerful enough to grow with you, and simple enough that it doesn't slow you down.

Pro tip: Nontechnical people on your team should be able to do as much as possible without needing help from developers.

In the following sections we'll explore different options and make recommendations based on what we found other successful newsletters are using.
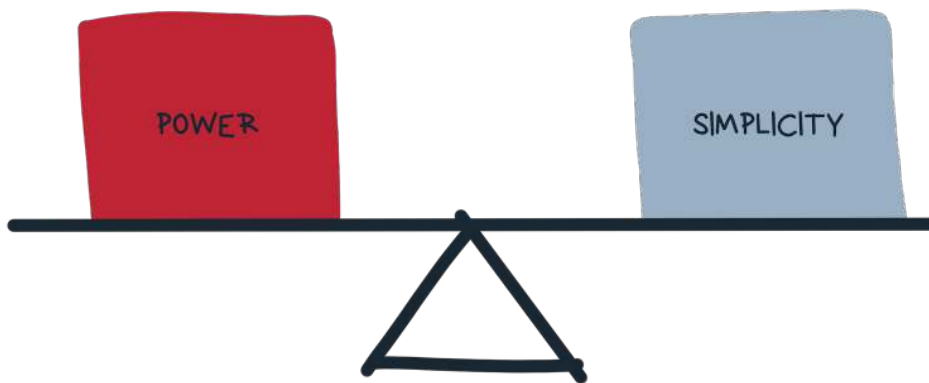
Whenever adding a tool to your stack, you should also think about:

- **Price:** How will the cost of using the tool change as your list grows?

- **Compatibility:** Will a new tool work well with the rest of your existing tech stack?

- **Flexibility:** Can you modify it to suit all of your particular needs?

- **Popularity:** More popular tools typically have more robust documentation/support.

- **Longevity:** Is the maker of the tool well-established? Will they be here in the long term?

but it's only a good choice if it helps you monetize and grow the way you want to.

Let's take a quick look at the extreme ends of this spectrum — very simple all-in-one tools, and very powerful custom coding jobs — then we'll explore some of the popular tools that fall somewhere in the middle.

All-In-One Solutions

These days, more and more platforms (like Substack, Mailchimp, and Revue) offer an all-in-one suite of tools that can serve all the basic needs of a newsletter company.

Substack, for instance, gives every creator a website where they can publish articles and capture new signups. It handles subscriber registration, content paywalling and billing, offers tools for building and sending emails, and analyzes key engagement metrics.
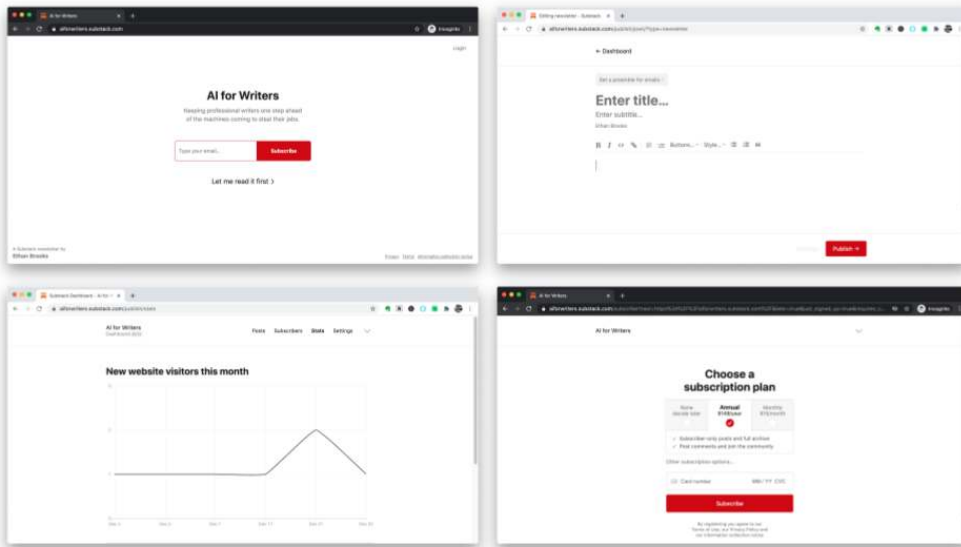
An all-in-one platform simplifies your technical stack, but there's a price for the convenience, and it comes in the form of:

- **Cost:** Substack makes money by charging a 10% fee on all subscription revenue. As the chart below shows, those costs add up as your list grows.

2,000	$2,000	$3,000	$4,000	$5,000	$6,000	$7,000	$8,000	$9,000	$10,000
5,000	$5,000	$7,500	$10,000	$12,500	$15,000	$17,500	$20,000	$22,500	$25,000
10,000	$10,000	$15,000	$20,000	$25,000	$30,000	$35,000	$40,000	$45,000	$50,000
25,000	$25,000	$37,500	$50,000	$62,500	$75,000	$87,500	$100,000	$112,500	$125,000
50,000	$50,000	$75,000	$100,000	$125,000	$150,000	$175,000	$200,000	$225,000	$250,000
100,000	$100,000	$150,000	$200,000	$250,000	$300,000	$350,000	$400,000	$450,000	$500,000

- **Customizability:** Want a custom feature? It's not always possible. All-in-one platforms are designed to suit the needs of the many.

- **Platform dependence:** Finally, there's a risk to relying on a single company for too much.

When Jacob Donnelly of *A Media Operator* moved his newsletter off Substack, it was because his business was maturing. He realized leaving would help him:

- **Segment his lists better —** He found he needed better tools for offering different things to different subscribers.

- **Add features to his website —** He wanted to create new resources, like product guides, a contact page, and a consulting page, but didn't have enough control over his website to do it the way he wanted.

- **Add new revenue streams —** Companies wanted to buy bulk subscriptions, but Substack didn't offer the functionality he wanted. Changing to his own platform

Still, all-in-one platforms can be a great place to start because they get you up and running quickly.

Custom Build

At the other end of the spectrum are tools that you build yourself, or that you have custom-built for you.

This could range from something small, like a custom spreadsheet for tracking your advertisers, to something more complex, like a full-featured app or web platform you build to manage some aspect of your business.

The New York Times, for example, built its own custom email service provider (ESP), which powers its newsletters, drip campaigns, and automated breaking news alerts, sending nearly 4B emails per year.

Morning Brew's world-class referral system is a custom build, as is the tool they use to manage ads in their newsletters.

Tyler Denk, the first technical hire at *Morning Brew,* told us that when given the choice, he always preferred to build custom, since it gave them the flexibility to design for their team's specific needs. It also allowed them to not be dependent on another company to add features they wanted.

But building custom tools comes with its own trade-offs and demands:

- **Expertise:** Building custom tools requires technical knowledge. If you don't have that, it means you need to hire and manage engineers.

- **Money:** Building an email platform from scratch can cost more than several years' subscription to an all-in-one service.

- **Time:** A custom tool needs to be maintained over time, with fixes and updates to

Click below to hear Tyler describe how he thinks about when to custom-build software.

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2. The Newsletter Tech Stack

Regardless of whether you start with an all-in-one platform or some other tool, as your company grows, you will inevitably incorporate several different tools into your processes. Let's take a look at some of the best options for each individual layer of the typical newsletter stack.

Website
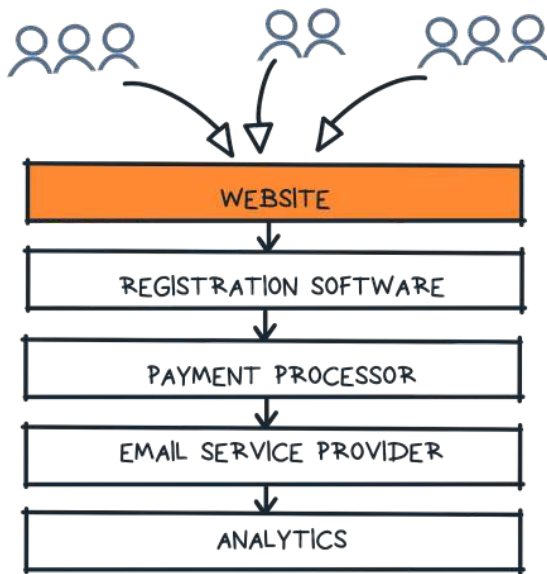
Your website has two key functions. It serves as:

- A place for people to find and sign up for your newsletter.
- A place to store past content (free or paywalled), which helps convince people to subscribe to your newsletter.

publish articles without needing to know how to code.

There are lots of CMSes on the market, and the major trade-offs between them come in the form of cost, customizability (simpler tools offer less), and the level of technical skill needed to create a finished product.

Our Recommendation

Sitting neatly in the middle of the spectrum with a nice balance of simplicity and power is a tool called WordPress. WordPress is the most popular CMS on the internet, and currently powers ~43% of all the websites in the world.

It's one of the best tools for publishing, and is used by huge companies like *The New York Times* as well as small upstarts like *A Media Operator*. We use it at *The Hustle* and for our paid-subscription service *Trends*.

What's more, HubSpot's WordPress plugin is free to use and lets you take advantage of HubSpot's tools right within the functionality of your WordPress installation. With the plugin, you can capture, organize and engage web visitors with free forms, live chat, CRM, email marketing, and analytics.
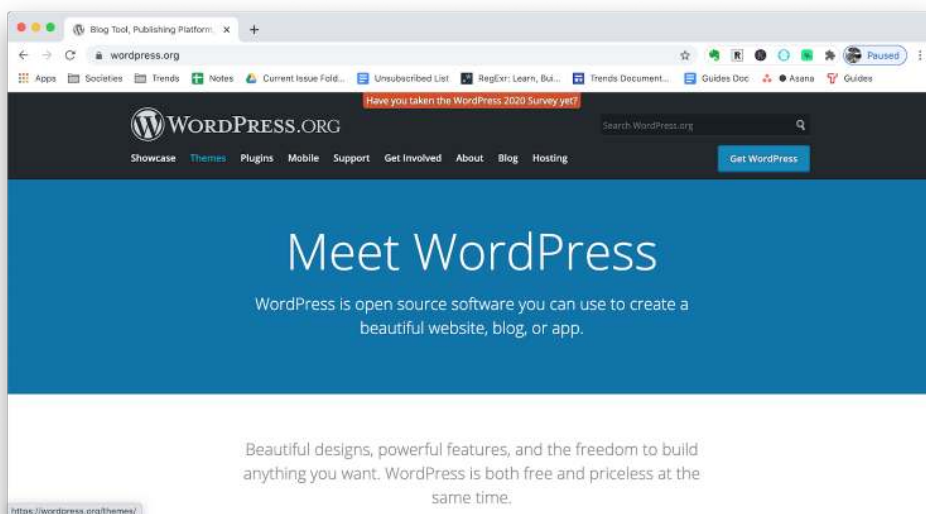
Benefit No. 1 — Simple Yet Powerful: You can build an entire website, publish articles, and even sell products all without knowing any code. And yet, the

With just a few minutes' training, your writers will easily be able to upload articles to the website on their own, and when it's time, your growth team will be able to make and test landing pages with no technical help.

Benefit No. 2 — Highly Extensible: WordPress has a suite of plugins that can be added to extend the functionality of your website. Plugins are like apps that easily connect your site to other tools (like your email platform, billing service, or analytics software), allowing you to do more.

For instance, if you use Mailchimp to manage your list, WordPress has a plugin that connects your website to your Mailchimp account so you can easily add newsletter sign-up forms to different parts of your site.

There are thousands of useful plugins to choose from, but some that we use include:

- **Elementor** for building landing pages quickly
- **CookieYes GDPR Cookie Consent** for managing privacy among European readers
- **Hotjar** for traffic analytics
- **Yoast SEO** for crucial SEO insights on pages and posts

Benefit No. 3 — Extremely Popular: If you decide you want technical help (now or in the future), it's easy to find developers who have worked on lots of WordPress projects in the past.

Benefit No. 4 — Free: WordPress comes in two varieties: WordPress.org, and WordPress.com. The difference between them is that:

- **WordPress.org is free** — you download the WordPress files, upload them on your site, and never have to pay for the CMS. This requires a little technical know-how, since you will need to install WordPress on your site yourself.

- **WordPress.com charges a monthly fee** and handles the setup and hosting for you.

Drawback — Speed: WordPress sites load a little slower than other websites.

Registration Software
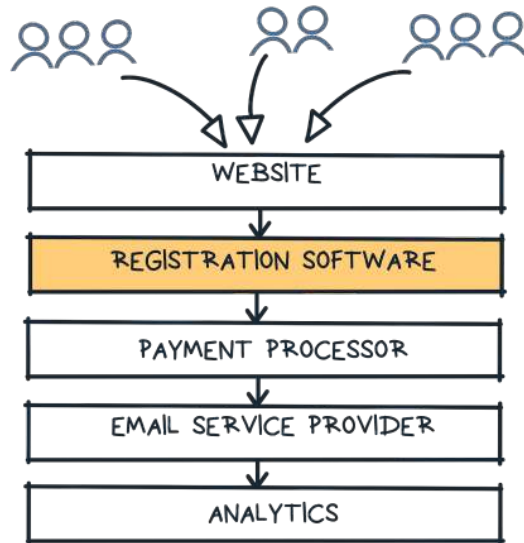
If you run a paid newsletter, registration software is one of the most important parts of your business. It serves as your paywall, letting subscribers see your content while keeping the rest of the world out.

free newsletters can skip this.

Your registration system ties into your email platform, keeping your lists up to date; it also lets your subscribers manage their billing information or cancel their subscription.

Some platforms like Substack come with registration software built in. But there are also stand-alone options available, like Piano, Pico, and WooCommerce.

Our Recommendation

Recommending registration software is tricky.

To begin with, the whole concept of a paid newsletter is still relatively new, and there simply aren't many registration platforms that have been specifically designed for this purpose yet.

Second, people are always trying to get around paywalls — the more popular the registration software is, the more likely it is that hackers have found (and published) a way around it.

For example, one of the most popular registration software programs is called Piano. It's used by media giants like *CNBC*, *The Wall Street Journal*, *TechCrunch*,

A lot of people would obviously like to read those websites for free.

This browser plugin was designed to circumvent Piano, along with two other popular paywalls, so that users could do so. It's a great example of why paywalls can sometimes fail you.

If you have the resources to build your own custom paywall...

... then we recommend doing that, especially if you've outgrown a service like Substack.

Creating custom paywalls is rare and shouldn't be your go-to if you're just starting out. But if your business is big enough, and you *really* care about locking your content down, then seriously consider having your own paywall built from scratch.

The New York Times' paywall, for example, handles 30m+ user requests every day, so they built their own. Here's a story from their lead software engineer on how they relaunched their paywall without interrupting service.

Otherwise, look at Pico...

Pico is a relatively new registration software used by local newsrooms all over the US, as well as newsletters like *Wait But Why* and *A Media Operator*.

It was designed specifically for content creators, can be installed easily, and offers a suite of tools that make it possible to add and bill subscribers directly on your site.
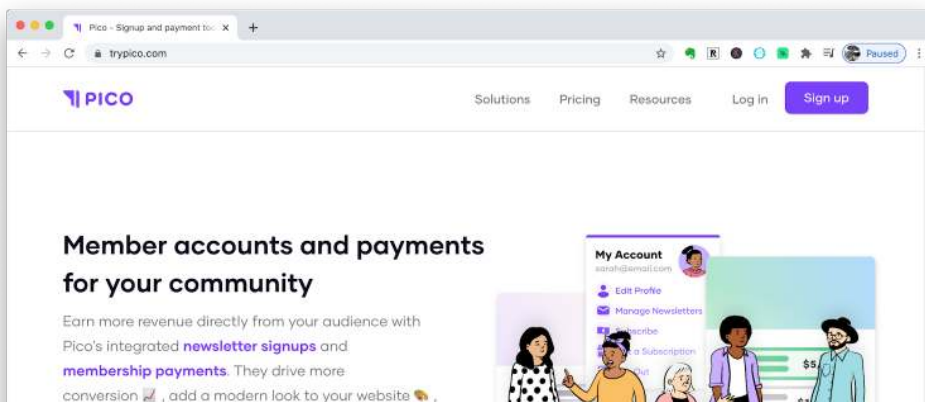
Benefit No. 1 — Flexible Business Models: As your newsletter grows, you may want to add more products, like e-books or consulting packages. Pico makes this possible.

Benefit No. 2 — Easy Integration: Pico is easy to install on WordPress, Wix, and Squarespace CMSes. There's also a custom API, so you can install it on your website even if you're not using a CMS.

Benefit No. 3 — Keeps Users Logged In: Pico is able to keep subscribers logged in to your site so that they have easy access to content when they visit. It also offers a login compatible with social networks, so people can stay connected via their Facebook or Google accounts.
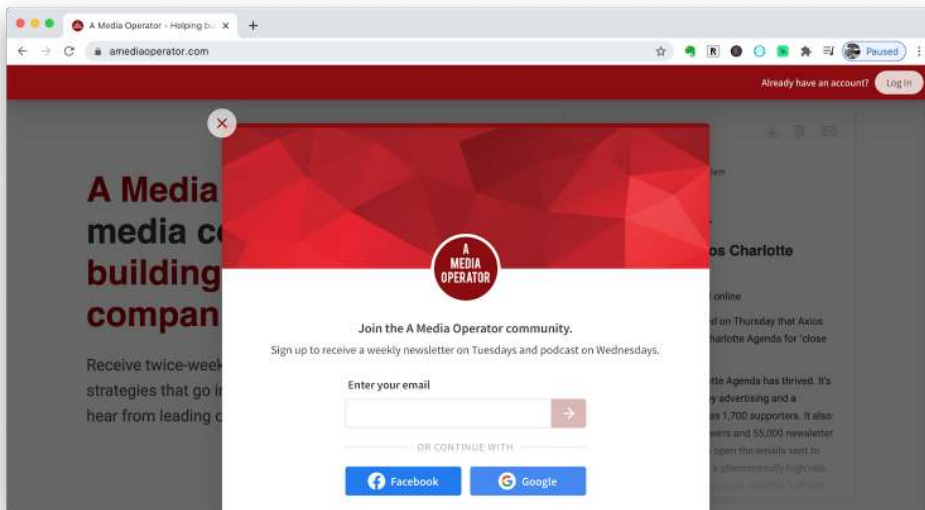

Tips Regardless of Your Choice

- **Heed the advice of CX:** Remember that the people who will interact most with your registration software will probably be your CX team. Have them help pick the software, and choose a system that ties into their workflow.

- **Consider group subscriptions:** If you write a business newsletter, companies may want to buy subscriptions for groups of employees. It helps if you pick registration

- **Get clear on pricing:** Registration software often charges a recurring subscription fee and/or a percentage of monthly revenue. Some (like WooCommerce) require paid add-ons in order to work. Get a clear idea of what your costs will be based on your list size *before* you sign up.

Payment Processor
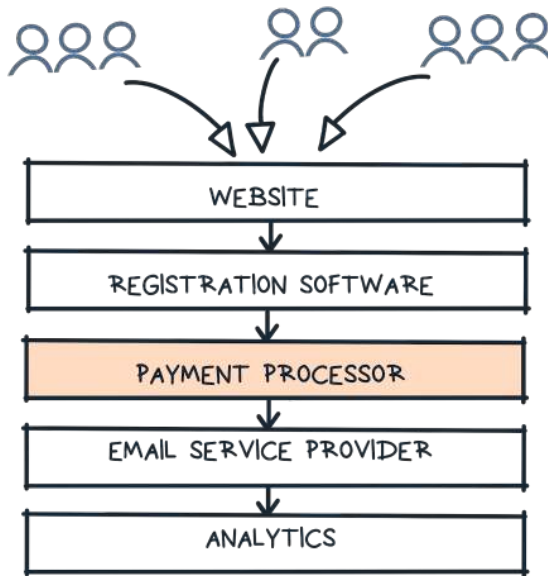
Credit card info is like toxic waste — you really don't want to be the one responsible for touching it.

Most small businesses simply don't have enough security to handle credit card data well, and if you take someone's info, and that info gets stolen, you can be on the hook for negligence.

That's why you use a payment processor

Payment processors build tools that integrate into your website, allowing you to charge customers without ever actually storing their credit card info.

They act as a middleman, taking payment info from subscribers and sending money to you in exchange for a small fee.

All of the data is handled by the payment processor, while customers get a nice, simple checkout and can pay with their preferred method.

The two big players are Stripe and Braintree

The biggest difference between them: Braintree is the only one that offers PayPal as a checkout method (because they own it).

Our Recommendation

Competition is so fierce between Stripe and Braintree that most of their features are almost indistinguishable. At the time of writing, they were both easy to set up and had the same pricing structure.

So, it really comes down to two things:

1. Do your readers want to use PayPal?

We found that a good chunk of our readers like using PayPal (~20%). If the same is true for you, then consider Braintree. It's possible to use both side by side, but if you're just starting out, you're likely better off picking one or the other.

2. Will Braintree play well with the rest of your tech stack?

Some tools, like Pico, only work with Stripe for now, so that can make the decision easier.

## Tips Regardless of Your Choice

charged:

$0.30 cents per transaction + 2.9%

Most billing platforms tack on extra fees for things like:

- International transactions with overseas customers

- Currency conversions

- Chargebacks or rejected transactions

So when making your choice, think about your audience, where they're located, and whether the price you're charging is high enough to handle the extra fees.

Email Service Provider (ESP)
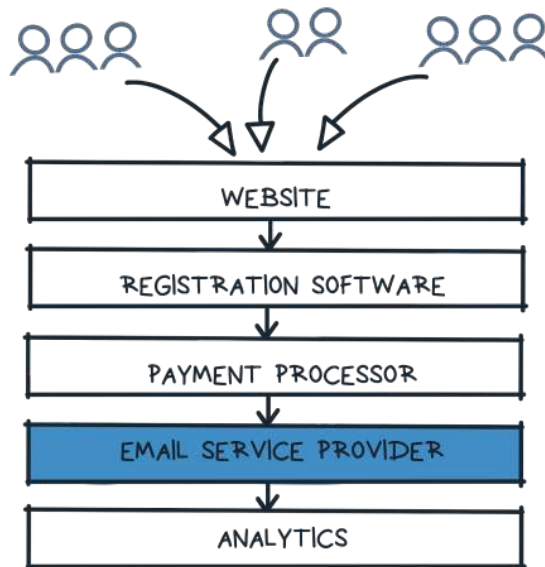
Your email service provider (ESP) is the tool you use to package and ship your emails.

You will switch ESPs a few times as you grow your business.

In order to understand why, you need to understand a crucial concept:

deliverability.

inbox of your intended recipients.

When you send an email, it's not like handing someone a note — it doesn't just go straight from you to them.

There are lots of computers in between that collect, check, and route your message so that it gets to the right place.

It's more like sending a letter: you write it, pack it, then bring it to a post office where they organize your letter along with many others and coordinate shipping them around the world.

When it comes to email, internet service providers (ISPs) like Google or Comcast are like the postal service. There's one major difference though: the post office will deliver anything, as long as it's paid for — ISPs will not.

ISPs are always on the lookout for spam

Anything that even *seems* like spam is sent to the spam folder rather than being delivered, and your "deliverability" goes down.

One of the biggest factors behind whether your email gets delivered is something called your "sender reputation," which is impacted by things like:

- The number of emails you send
- How many are opened
- How many are reported as spam
- … and more
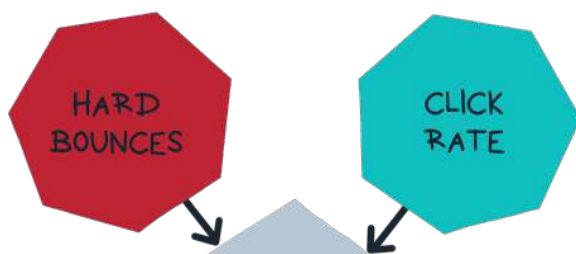
Early on, you won't need to worry much about deliverability (see our recommendations below).

But as your email list grows, you'll need better and better tools in order to manage your sender reputation and avoid the spam trap. For example:

- **Dedicated IP Address** — Your IP address is like the house you ship your letters from. If you're using something like Substack or Mailchimp, you're likely sharing an IP address with many other senders. If any of them are malicious, it can affect your sender score.

- **SPF, DMARC, DKIM** — These are security protocols that help ISPs prove an email came from you, and isn't a phishing attack or other malicious message. They're complicated to set up, and you don't need to worry about them early on, but they're a must-have as your list grows.

A more powerful ESP will also help you manage 'list hygiene'...

... which is the process of removing or "scrubbing" inactive readers from your list.

List hygiene is a crucial part of your success as a newsletter business. Inactive readers damage your sender score by lowering your open rate. They also may not want to hear from you.

"I think the most difficult thing to accomplish at scale is maintaining a super clean email list of engaged subscribers," *Morning Brew*'s Tyler Denk told Campaign Monitor in a 2018 interview.

"When you only have a few subscribers, it's relatively easy to manage them," he

The key to list hygiene is:

- Identifying inactive readers

- Nudging them to see if you can reactivate them

- Removing them from the list if they remain inactive

Here are a few list hygiene best practices, straight from *The Hustle*'s general manager, Scott Nixon:

- **Segment your list by who opens and who doesn't.** Can an automated (but well-timed and well-written) nudge win the non-openers back?

- **Identify the people who used to open, then stopped.** Maybe they need a different message to bring them back.

- **Be careful with your nudges.** Some email clients will block the tracking pixel that tells your email service provider whether a reader is opening your newsletter. You might think a reader isn't opening, but they are — you just can't see it. That's a good reason to keep a close eye on any reengagement campaigns.

- **Know exactly how your readers consume your newsletter.** Related to the previous point: If 3% of your readers use a platform that blocks tracking pixels (the email service Hey promotes pixel-blocking as a selling point), you'll need to think through how you serve them.

Another reason list hygiene is crucial is that it affects your audience data and your understanding of where you find high-quality readers.

If you find that you're acquiring really inexpensive subscribers from some source, but they all go inactive after a month and end up getting removed, then it doesn't really matter how little you paid for them — it was wasted money.

With that in mind, let's take a look at how your ESP needs will evolve over time, and discuss some of the key considerations you should be making at each stage.

Early Phase (~0-100k emails per day)

At this stage, the most important thing is to find early product-audience fit and to send consistently. You don't need to optimize your tech stack, almost anything will work.

Pick whatever all-in-one newsletter tool looks cheapest and easiest to use...

... and focus all of your energy on writing. At this early stage, the most important thing is finding your audience, not your ESP. Pick one, and get started.
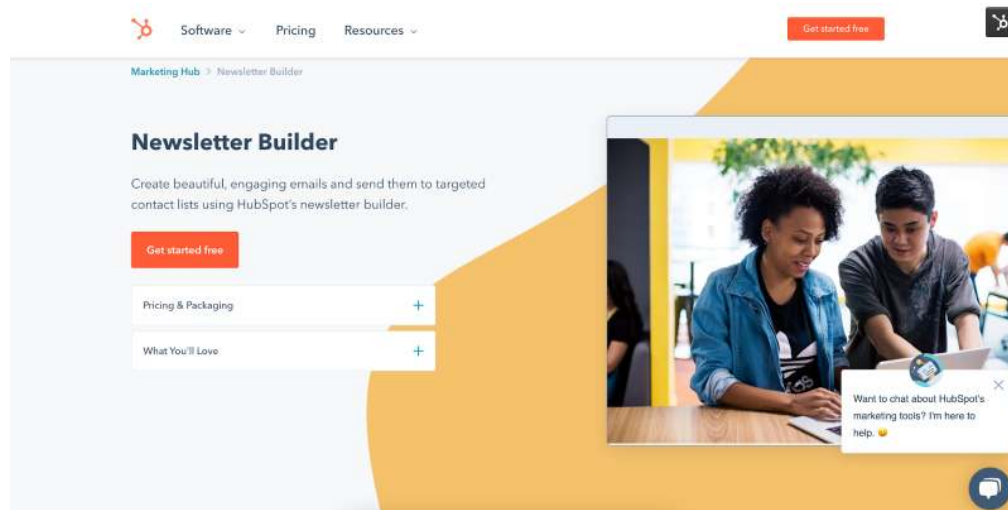
Historically, many people have gone with Mailchimp, because it's easy to use and free to get started. But if you're serious about turning your newsletter into a business (rather than just a hobby), you should consider starting with HubSpot. Here's why:

First, it's got many of the same features that make Mailchimp great for beginners, including:

- A free starter plan
- An easy-to-use drag-and-drop newsletter builder

But beyond that, because our email platform ties into our other sales, service, and operations products, HubSpot will grow with your newsletter business in ways that other ESPs simply can't.

Bonus: Our new HubSpot payments tool makes it easy to manage subscriptions, with lower fees than most alternatives.

As you'll see throughout this guide, there's a lot more to running a newsletter business than simply writing a newsletter.

For example, as your email list grows, so will the number of inbound messages and support requests you get from readers. HubSpot's **Service Hub** allows you to easily manage all of this in one place, and even has built-in survey features that help you gain new insights about your audience.

Similarly, when you start selling ads, you'll need a place to keep track of your sales pipeline, log conversations with prospects, and manage the back-and-forth needed to create the ad. **Sales Hub** allows you to do all that and more, with additional features like call scheduling, built-in payment processing, and even AI analysis of your team's sales calls to uncover opportunities for improvement.

And of course, as your team grows it becomes more and more complex to manage the back-office tasks — documenting SOPs, making sure teammates have login access to the right tools, integrating data between platforms, etc. **Operations Hub** makes all of this simpler.

All of these tie easily into our email marketing tool, offer free starter plans, and can grow to support your business as it evolves. HubSpot even offers the features you'll need in the next two phases of growth (below), like dedicated IP support, authentication tools, and integration with hundreds of external resources.

More on those next two phases now...

Growth Phase (~100k-1m emails per day)

deliverability will translate to significant loss of revenue. Two important steps to consider at this stage:

- **Get your own dedicated IP address,** which helps protect your sender score.
- **Set up your SPF, DKIM, and DMARC,** which help authenticate your email.

You can get help with both of these from your ESPs customer service team. Because your ESP is so important to the success of your business at this stage and beyond, be sure to pick one with excellent customer service.

As an example, *Morning Brew* made their first technical hire, Tyler Denk, at this stage. They also switched ESPs from Mailchimp to Campaign Monitor. Over the following few months, Denk was able to help them drive improvement in several key metrics:

- Open rates jumped from 20% to 47% within eight months
- Click-through rates of 15% for their daily newsletters
- Their deliverability rate climbed to 99% (up from ~60% with Mailchimp)
- Gmail moved their newsletters from the "promotional" tab to subscribers' inboxes

"In order to get these results, we ran reengagement campaigns to identify unengaged users and churned around 100k of them in order to increase [our] aggregate open rates and improve mailbox rankings," Denk told Campaign Monitor.

"We also migrated to a new sending domain and moved from a shared IP to a dedicated IP to improve our domain reputation and deliverability. Additionally, in our Welcome Series, we asked subscribers to add *Morning Brew* to their personal contacts to increase visibility in the inbox."

Mature Phase (~1m+ emails per day)

By the time you're sending ~1m+ emails per day, you're running a comprehensive business, and likely have several employees. The main purpose, and challenge, of

You will likely have a technical person helping you choose your tools, so we won't go deep here. But it's worth noting that by this stage you'll probably be using a blend of custom in-house tools and third-party software.

You can find breakdowns of the technologies used by large newsletters like *NYT*, *Morning Brew*, and others in the case studies on the *Trends* website.

Tips Regardless of Your Choice

- Make sure your ESP has great customer service and is willing to walk you through the setup live.

- If you switch from one ESP to another, do it gradually. Move your list over bit by bit until you're sure everything is working in the new ESP before finally getting rid of the old one.

Analytics
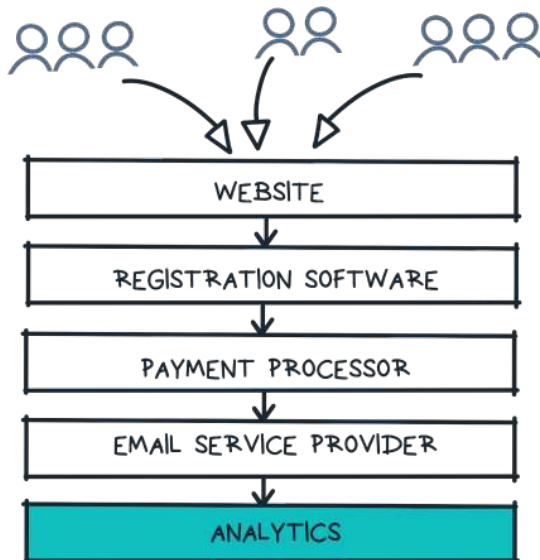
We'll talk about specific things you should be tracking in later sections of this guide. For now, let's talk about analytics in a broad sense.

In the newsletter business, there are three main things you want to be collecting

- The performance of your marketing channels and website

- How readers interact with the newsletter once it hits their inbox (opens, clicks, etc)

- The company's financial performance

Within each of these broad categories, there are different key performance indicators (KPIs) that can tell you important things about your business.

Most of the tools in your stack will offer built-in analytics of some kind:

- Most website platforms (except WordPress) spit out basic website analytics.

- Your ESP will track how people interact with your email.

- Your billing software will offer data on revenue, churn, or failed payments.

These days, the biggest challenge isn't *getting* data but *filtering* it — choosing what to pay attention to, and what to ignore.

You need a "North Star"

A North Star is the single most important metric that you pay attention to above all else. You will track many things as a newsletter business, but your biggest decisions should revolve around your North Star.

You can use any analytics platform you choose as long as it allows you to easily and accurately keep track of your North Star.

Our Recommendation

Pick your North Star wisely. Your team will be incentivized to grow that number, and if you have them focused on the wrong thing, it can end up causing problems.

For example, some people incorrectly set their list size as the North Star, focusing all of their efforts on growing it without paying attention to whether they're adding quality subscribers.

This is crucial because, as we'll discuss in the monetization chapter, it doesn't

Your North Star needs to be a single metric that gets at the heart of two things:

- How happy and engaged readers are

- Whether or not revenue is growing

For ad-supported newsletters...

... the North Star should be unique open rate (UOR) — the percentage of unique recipients on your list who opened your email **once**.

Most ESPs will tell you what your unique open rate is.

UOR is directly tied to the satisfaction of your readers *and* the health of your business, since ad-supported newsletters typically charge based on opens.

If you have a high unique open rate, it means people like your content, and you can charge advertisers more. Conversely, if you have a huge list but a low unique open rate, your list is full of people who don't look forward to reading your stuff (no bueno).

For paid subscriptions...

... your North Star is renewal rates — the percentage of people who *keep* their subscription.

In both cases, you need to make sure you have a tool that can track your North Star, and make changes easily visible to you and your team.

Tips Regardless of Your Choice

- **Remember, more is not necessarily better:** Data is only useful if it helps you make good decisions. Use tools that give you what you need without overwhelming you with too much information.

- **Data literacy:** It's important that anyone on your team who's using data has at

- *Bad Science*, by Ben Goldacre — By dissecting misleading headlines and "scientific" reports, Goldacre shows you how to think more clearly about data and avoid being misled by statistics.

- *How Not to Be Wrong*, by Jordan Ellenberg — If you don't consider yourself a "math person," this is a great, wide-ranging introduction to the ways math has been used to solve real-world problems with less-than-obvious causes.

- *Fooled by Randomness*, by Nassim Taleb — One of the greatest challenges people run into with data is confusing correlation and causation. In this book, Taleb shows you how to avoid being fooled by seemingly related events that are, in fact, completely random.

- **Reforge** — Reforge is an online education platform focused on helping growth and product managers build better startups. Its courses are full of case studies that will show you firsthand how to understand users, build growth loops, and analyze what your data is really telling you. (Cannot recommend highly enough.)

Example Stacks

There's no single answer for how to build a newsletter company. As the stacks below show, the tools you use will be unique to your needs. But some combinations are more popular than others:

	Website	Registration	Billing	ESP	Analytics
The New York Times	WordPress	NYT logo Custom	stripe	NYT logo Custom	Google Analytics
Morning Brew	React / Rails	N/A(Free Newsletter)	N/A(Free Newsletter)	SAIL THRU	Google Analytics

				mailchimp	
A Media Operator	WordPress	PICO	stripe	mailchimp	Google Analytics
Petition	substack	substack	substack	substack	substack
The Hustle / Trends	WordPress	WOO COMMERCE	Braintree A PayPal Service	SAIL THRU	Google Analytics

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