

GRANT LEE

LENNY'S PODCAST

BILINGUAL TRANSCRIPT

ORIGINAL BY

Lenny Rachitsky

@lennysan • x.com/lennysan

ANALYSIS BY

@Penny777 • x.com/penny777

Grant Lee - 双语对照

Lenny's Podcast: Grant Lee (Gamma CEO) - Bilingual Transcript

Lenny's Podcast: 对话 Gamma 首席执行官 Grant Lee - 中英双语对照

[00:00:00] Grant Lee

English:

I'm in my third pitch in, I get to the very end of the pitch, feeling pretty good about myself. The investor pauses a little bit, and then just says, "That has to be the worst pitch, worst idea I have ever heard. Not only are you trying to go against incumbents, you're going against incumbents that have massive distribution. You are never going to succeed."

中文翻译:

这是我进行的第三场融资演讲（Pitch），讲到最后时，我感觉自我良好。那位投资者稍微停顿了一下，然后直接说：“这绝对是我听过最烂的演讲、最烂的点子。你不仅是在试图挑战那些老牌巨头（Incumbents），而且这些巨头还拥有庞大的分销渠道。你永远都不会成功的。”

[00:00:18] Lenny Rachitsky

English:

You guys are at over 100 million ARR now, worth over \$2 billion. One of the most interesting ways you guys grew early on was influencer marketing.

中文翻译:

你们现在的年度经常性收入（ARR）已经超过 1 亿美元，估值超过 20 亿美元。你们早期增长最有趣的方式之一就是网红营销（Influencer Marketing）。

[00:00:25] Grant Lee

English:

All the initial influencers, I onboarded manually myself. I would jump on a call with each one of them so that they understood what Gamma represented, how to use the product. You want to be able to have them tell you story but in their voice. I think a lot of people think influencer marketing and they'll think

these big trendy creators, people that have a million followers. This is the wrong approach. You basically give them a script to read, immediately feels like an ad. That product is not connected really to them in any way. You're much better doing the hard thing, which is hard to scale, finding the thousands of micro influencers that have an audience where your product maybe is actually useful. People really trust what they say. That ends up becoming this wildfire that can spread really, really fast.

中文翻译:

最初所有的网红达人都是我亲自手动引导入驻（Onboarded）的。我会和他们每一个人通电话，确保他们理解 Gamma 代表着什么，以及如何使用这个产品。你希望他们能用自己的声音来讲述你的故事。我觉得很多人一想到网红营销，就会想到那些拥有百万粉丝的大牌潮流创作者。这其实是错误的方法。如果你只是给他们一份脚本去读，那感觉立刻就像个广告。产品和他们之间没有任何真实的联系。你最好去挑战那些难以规模化的“难事”：去寻找成千上万的小众达人（Micro influencers），他们的受众可能真的觉得你的产品有用。人们非常信任他们说的话。这最终会演变成一种燎原之势，传播速度极快。

[00:01:04] Lenny Rachitsky

English:

Something you talk about it, there is actually a lot of ways to think experimentally, even in the early stages.

中文翻译:

你提到过一点，其实即使在早期阶段，也有很多可以进行实验性思考的方法。

[00:01:08] Grant Lee

English:

We would have an idea in the morning, come up with some sort of functional prototype, recruit a bunch of people that are legitimately good prospective users, but have zero skin in the game, ship fast so people can start playing with it. In the afternoon, we're already running pretty full scale experiment. You start actually hearing other people describe their usage of the product. We can also watch them struggle. By the evening or by the next day. We can actually go through all of it together and say, okay, we're going back and we have to fix this. This is not usable and we've done that for everything.

中文翻译:

我们会在早上产生一个想法，做出某种功能性原型，招募一群真正合适的潜在用户——但他们与我们没有利益纠葛（Zero skin in the game），然后快速发布，让大家开始试用。到了下午，我们已经在运行相当大规模的实验了。你会开始听到别人描述他们如何使用这个产品，我们也能观察到他们在哪里遇到了困难。到了晚上或第二天，我们可以一起梳理所有反馈并决定：好吧，我们要回去修正这一点，这部分不可用。我们对每一项功能都是这么做的。

[00:01:36] Lenny Rachitsky

English:

Today my guest is Grant Lee, CEO and co-founder of Gamma. This is a really unique and inspiring, and very tactically useful conversation because Grant is building something that is essentially the dream for most founders. A massive AI startup that's profitable, and has been for a long time, that didn't raise a lot

of money for a long time. And as a small team, it's just around 30 people, all who can fit in a small restaurant serving over 50 million users globally.

中文翻译:

今天的嘉宾是 Gamma 的首席执行官兼联合创始人 Grant Lee。这是一场非常独特、鼓舞人心且在战术上非常有用的对话，因为 Grant 正在打造的东西基本上是大多数创始人的梦想：一家规模庞大且长期盈利的 AI 初创公司，而且在很长一段时间内都没有进行大规模融资。他们团队规模很小，只有 30 人左右，全员聚在一起也就坐满一家小餐厅，却服务着全球超过 5000 万用户。

[00:02:02] Lenny Rachitsky

English:

If you're not familiar with Gamma, they're an AI powered presentation and website design tool. They just hit 100 million ARR in just over two years. They're valued at over \$2 billion. And unlike a lot of the fast growing AI startups that you hear about, they're growing profitably and sustainably, and in a category that most people did not believe had a huge business opportunity. As you'll hear in the conversation, one investor told Grant, this is the dumbest idea that he has ever heard.

中文翻译:

如果你还不了解 Gamma，它是一款由 AI 驱动的演示文稿（PPT）和网站设计工具。他们在短短两年多时间里，年度经常性收入（ARR）就突破了 1 亿美元，估值超过 20 亿美元。与你听到的许多快速增长的 AI 初创公司不同，他们的增长是盈利且可持续的，而且他们所处的领域在大多数人看来并没有巨大的商业机会。正如你在对话中会听到的，曾有一位投资者告诉 Grant，这是他听过最愚蠢的点子。

[00:02:29] Lenny Rachitsky

English:

In this conversation, Grant shares the very counter-intuitive lessons that he's learned, finding product market fit, how he knew they had product market fit, the specific tactics that helped them grow, including a deep dive into influencer marketing, which blew my mind. Also how they figured out their price, his thoughts on building a GPT wrapper company that is durable, a ton of hiring advice, and so much more.

中文翻译:

在这次对话中，Grant 分享了他学到的那些非常反直觉的经验：如何寻找产品市场契合点（Product Market Fit, PMF）、他如何确定自己找到了 PMF、帮助他们增长的具体战术（包括令我大开眼界的网红营销深度解析）。此外，还有他们如何确定定价、他对于构建持久的“GPT 套壳”（GPT wrapper）公司的看法、大量的招聘建议等等。

[00:06:57] Grant Lee

English:

Yeah. Maybe I'll just start with a quick story if that's okay. And it's really just the founding story. So we started the company back in 2020. This is peak pandemic. And even fundraising was just so different. So all of the fundraising was done over Zoom. You were kind of sitting in these Zoom meetings trying to pitch. Many investors you never met in person. So just a different era. And so for us, we're first time founders. I was actually living in London at the time, and so different time zone. I had to do all of my

pitches at night. And I have two little kids, so wait for them to go to bed. 8:00 PM. We had a pretty modest flat, so nothing big. I would basically find this little corner between the kitchenette and the laundry room to kind of set up shot, far enough from the kids so they wouldn't be woken up.

中文翻译:

好的，如果可以的话，我想先讲一个小故事，其实就是我们的创业故事。我们在 2020 年创立了这家公司，那是疫情最严重的时期。甚至连融资方式都完全不同，所有的融资都是通过 Zoom 完成的。你就坐在 Zoom 会议里尝试推销你的想法，很多投资者你从未见过本人。那真的是一个不同的时代。对于我们这些初次创业者来说，我当时住在伦敦，所以有时差。我必须在晚上进行所有的融资演讲。我有两个小孩，得等他们晚上 8 点上床睡觉。我们的公寓很普通，并不大。我基本上就在小厨房和洗衣房之间找个小角落搭起“阵地”，离孩子足够远，这样就不会吵醒他们。

[00:08:23] Grant Lee

English:

And so in my head, I'm already kind of shell shocked and thinking what's my rebuttal? And before I could even respond, he hangs up. And so I'm there sitting there thinking about it. And before I could really get down on myself because I had to prepare for the next pitch, I just internalize this feeling that maybe he's right. Maybe something about what he's saying is actually correct. And so for us, we've started thinking about, if we're going to succeed in this category, we're going to really have to think about growth from the very beginning. This category is going to be really, really hard to break into.

中文翻译:

（接上文被投资者羞辱后）当时我脑子里嗡嗡作响，在想该怎么反驳？结果还没等我开口，他就挂断了。我坐在那儿思考这件事。在还没来得及自我否定之前（因为我还得准备下一场演讲），我消化了这种情绪，心想：也许他是对的。也许他说的某些话确实有道理。所以我们开始思考，如果我们想在这个领域取得成功，我们必须从一开始就认真考虑增长。这个领域确实非常难以攻破。

[00:10:02] Grant Lee

English:

Yeah. I'll start by telling kind of the moment where we thought we maybe had product market fit. And I think a lot of founders ask themselves, do we have it or are we not? And I think there's often a sort of temptation to kind of almost fool yourself into thinking you have it. And so we sort of did our first public beta launch, this is back in August of 2022. We launched on Product Hunt, and felt really good. We had what we felt like was a great launch, ended up winning product of the day, product of the week, product of the month. And it was like, wow, I think we have something here.

中文翻译:

好的。我先从我们觉得可能找到了“产品市场契合点”（PMF）的那一刻说起。我觉得很多创始人都会问自己：我们到底有没有达到 PMF？而且往往会有一种诱惑，让你几乎要欺骗自己已经达到了。我们在 2022 年 8 月进行了第一次公开测试版发布。我们在 Product Hunt 上发布，感觉非常好。我们觉得那次发布非常成功，最终赢得了当日最佳产品、当周最佳产品和当月最佳产品。当时觉得：哇，我们肯定做对了一些事情。

[00:10:32] Grant Lee

English:

And then we'd look at signups, and you'd get that initial spike in signups, and then they sort of flatten out. We were still getting new users every day, but it was clear we didn't have strong word of mouth. There wasn't strong organic virality. And so if we just kind of played things out, we knew that the product wasn't going to grow on its own. Something was missing there. We didn't have that strong word of mouth so that the product could just continue growing.

中文翻译:

但随后我们观察注册量，你会看到最初的激增，然后就开始趋于平缓。虽然每天仍有新用户加入，但很明显我们没有强大的口碑传播，没有强大的有机病毒式增长（Organic virality）。所以如果我们就这样顺其自然，我们知道这个产品无法实现自增长。那里缺少了一些东西。我们没有那种能让产品持续增长的强大口碑。

[00:11:22] Grant Lee

English:

We are going to do everything we possibly can to make the first 30 seconds of the product feel magical. The moment you land into the product, it has to be great, and it has to be so great that someone that goes through that onboarding is going to tell all their friends. And if we can get that right, then maybe we have a chance at actually doing something in this space.

中文翻译:

我们决定竭尽所能，让产品的“最初 30 秒”感觉像魔法一样神奇。从你进入产品的那一刻起，它必须非常出色，出色到任何完成新手引导（Onboarding）的人都会想告诉所有的朋友。如果我们能把这一点做对，那么也许我们才有机会在这个领域真正有所作为。

[00:13:38] Grant Lee

English:

Yeah, I mean my one piece of advice is when you're early on, your mindset should almost be like you're trying to create a word of mouth machine. If you can get that part right, everything else becomes significantly easier. And if you have any, and I think this applies to both prosumer, B2C, as well as even B2B products, if you have a B2B product, even if you're not telling all of your friends, you should be telling colleagues where that product is relevant.

中文翻译:

是的，我想给出的一个建议是：在早期阶段，你的心态应该是努力创造一台“口碑机器”。如果你能把这一部分做对，其他一切都会变得容易得多。我认为这不仅适用于专业消费者（Prosumer）和 B2C 产品，甚至也适用于 B2B 产品。如果你有一个 B2B 产品，即使你不会告诉所有的朋友，你也应该告诉那些相关的同事。

[00:16:20] Grant Lee

English:

Yeah, I mean part of being a founder is being as self-aware as you can and be your own worst critic. And so oftentimes you want to have these vanity metrics that feel good to celebrate, and you should celebrate. But you should know when it's a vanity metric versus is this core to our growth engine? If this number goes up, does it mean the product is working?

中文翻译:

是的，作为一名创始人，部分职责就是尽可能保持清醒的自我意识，并成为自己最严厉的批评者。很多时候，你会想要那些看起来很漂亮、值得庆祝的“虚荣指标”（Vanity metrics），你也确实应该庆祝。但你必须清楚，什么时候它是虚荣指标，什么时候它是增长引擎的核心？如果这个数字上升了，是否真的意味着产品奏效了？