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FIRST NORDIC GROWTH HACKERS MEET-UP

Posted by [Karsten Deppert](#) on Thursday, October 2, 2014 · [0 Comments](#)

An evening focusing on both general terms and useful tips. The event consisted of 6 speakers, presenting how they work with growth hacking and success-stories as well as failures.

“An evening with focus on mechanics, and not on pitches or value proposition, that or often heard at startup events”

- welcomed [Morten Elk](#), CEO at [SimpleSite](#) and initiator of the event. It was a packed evening, at [Founders House](#) in the Startup Village. The guest list of 100 people being signed up already weeks in advance. Also very interesting, and good, was that a lot of the audience was not just entrepreneurs, but also key employees at startups, especially the larger ones.

6 PRESENTATIONS ON GROWTH HACKING

All six presentations were by very interesting key players – who work with growth hacking on some of the larger startups in the region. A great line-up.

- [Christos Iosifidis](#) from Vine app [Vivino](#)
- [Peter Engelbrecht](#), from phone company [Firmafon](#)
- [Ronja Gustavsson](#), from social media management [Falcon Social](#)
- [Martin Thorborg](#), from accounting service [Dinero](#)
- [Jonas Nielsen](#) from website builder [SimpleSite](#)
- [Jon Schäffer](#) from digital conference service [Conferize](#)

SOME TAKE AWAYS AND LESSONS LEARNED

Christos from Vivino talked about how they use growth hacking, and how his background from the games industry influences it.

“It’s about understanding core product value and user behaviour”

He talked about his view on the core concepts, but also that tests aren’t the most important thing in Growth Hacking

“It’s not just running a test. I became sceptical to test. You cannot really test everything.”

“However, it can be used as a tool of knowing versus understanding”.

He outlined 3 key things that you need to understand to do good growth hacking:

- Where are your users coming from, how and why
- Are they served core product value within the first 60 seconds? Especially true for mobile he mentioned.
- How do they engage and how often

EXCEL, GOOGLE SPREADSHEET AND RSTUDIO

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He went thru tips for tools. He mentioned that Moz and Optimazily are great tools, but everyone uses them as well, so it is hard to differentiate with others. Doing manual and custom analysis was important. For that he went thru the differences between Excel and Google Spreadsheet, with a strong preference to Googles solution. he gave a couple of great tips:

Google spreadsheet vs excel:

- Cloud – everyone works in one master document
- Powerful scripting – Google Apps Script is javascript, and runs in the cloud.
- Connected sheets – everything is in the cloud, instead of needing to be on one computer. He mentioned functions like URLFetchApp and to_google_spreadsheet, that help a lot.
- Powerful analysis – Amongst other FILTER and QUERY are powerful lookup tools.

“But google docs will only get you so far. ones you put half a million values in it, it gets kind of stuck. Then we discovered ‘R’”

He went on to go thru Rs benefits to spreadsheets: R is a programming language. It is better then any spreadsheet, very powerful analysis. It's unifies logic, which is a lot better then having your 'logic' is spread out over multiple formulas in different cells, spreadsheet, or scripts, that get impossible to trouble shoot when it gets too complicated.

It is a universe in itself, so he mentioned amongst other that, [RStudio IDE](#) together with [RMySQL](#), [dplyr](#) and [ggplot2](#) are good resources to start with.

Peter also gave tips for what to analyse. He mentioned that cohort analysis is a great thing to do, it gave them an enormous insight. Amongst other that there is not just one life-time value. Segment costumers, they might have different life time values.

GROWTH HACKING MANAGEMENT

Ronja from Falcon Social talked about her team, and growth hacking from a management approach. Falcon Social has had a remarkable 640 % MRR for the first full year of sales. Already growing faster this year.

She highlighted 6 things to think about a team that has a growth hacking mindset.

1. Context – put up absurd goals, and prepare people for that it will get hairy and complicated sometimes.
2. Goals – here she talked about MQL, marketing qualified leads, which was their main KPI.
3. Data – an important insight was that not the entire marketing team was data-savvy. Therefore visualising data on screen in the department helped everyone keeping track of it.
4. People – Her lesson was to be extremely sceptical. Take your time to hire the right people with the right mindset. Every team member counts.
5. Listen – She mentioned how they use listening to be flexible and take advantages of external changes. Such as creating landing pages or blogs for specific events very quickly. Or about contacting companies depending on what your competition does, or what happens in your business area.
6. Process – create processes, but if they don't work, kill them.

She also talked a bit about content marketing:

“Don't worry too much about what to write in the beginning, probably no-one will read it anyway. just write articles and get them out, learn from there.”

CRAZY STORIES FROM THE PAST

Martin Thorborg was next up, talking with humour about stories from his entrepreneurial past. He mentioned both the game Fight Club and the software Spamfighter, with stories about smaller changes they made, that affected signup rates enormously. The main take-away was:

“There is always, always, always something that you can take you sign-ups to 5 times or 10 times your current. You need to think about it hard, and maybe drink a lot of beer or smoke stuff – but there is a way”

GROWTH HACKING AT SIMPLESITE

Jonas from SimpleSite presented how they work. SimpleSite has really been growing recently, having reached 400 000 signups a month, and having reached 80 000 paying subscribers.

Jonas talked about how they now with the volume are really data driven – and have tested both smaller changes, as well as large strategic things. One of them that he highlighted was going from premium (with a 30 day trial), to freemium – begin free ‘forever’ but charging for services that advanced users will want to use. This they tested first on selected markets, and found out that they would lose 10% of the paying customers. – something they felt confident that they could regain with the added signups freemium would bring in.

He also mentioned that some things they found out by blind luck – such as adding a questionnaire at the beginning. This was expected to be bad, but instead showed a 12% increase!

“If you have the volume to do test, do them. You do not know what will work.”

He also showed stats of the past 100 tests they have made, and the changes they tracked. Clearly, most tests had resulted in worse conversions:

“1 in 16 tests works out for us”

GROWTH HACKING TO BUILD A COMMUNITY

Jon from Conferize was the last to present. He mentioned how they grow users thru both conference organisers, speakers, as well as community. One driving factor right now was thru email, often from conference organisers, where he shared some data, open rates amongst attendees and speakers being roughly 70%, of them 30% clicked thru and of those around 50% signed up.

‘Save the leads’ hack are they trying right now. Giving users the chance to have a discount at conferences if they invite 3 friends.

KEY TAKE-AWAYS FROM IT ALL

Important take-aways: don’t test unless you have enough data. Use common sense or customer interviews in the beginning, When you have users in the thousands then maybe you can start to test.

Some rule of thumbs mentioned: With 1000 interactions you can measure changes of around 10 percentage-points with statistical certainty. With 10 000 interactions you can measure 3 percentage points.

Also, there was a discussion when it comes to B2B, if free trial or demo was the way to go.

“Free trial did not work for us. With a free demo, we gave them a call, and that moved the sales process.”

Was Ronjas take on it, while Peter instead said that for them free trial is the way to go:

“For us ease of use is important. If free trield would not work, then we have a problem with our product”

Growth hacking has not one certain formula, and if that was not clear to the attendees already it certainly became during the event. However, a lot of people got useful information they can put to use themselves, and the entire event seemed very appreciated.

The entire event was filmed, and the films will be realeased later. We will out them up in our [video section](#) when they are out.

The ambition is to have the [Nordic Growth Hacker](#) event quarterly, so we look forward to the next one in the beginning of 2015. This was a great event, and something that shows the strength of #cphftw – leveraging the community to reach out to relevant participants.

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