

URL: https://ecorner.stanford.edu/?post_type=snippet&p=64262

LaunchDarkly co-founder and CEO Edith Harbaugh describes how helping debut a gardening product at the absolute worst moment — the middle of the 2008 financial crisis — presented an opportunity to explore marketing strategies. Sometimes, she points out, less-than-ideal situations give you crucial leeway to experiment and learn.



Transcript

- There was a company called EasyBloom and they made a plant device and this was before there was really wifi or even like reliably like it is now or iPhones it was a device which you put in a plant and it would measure the soil, the temperature, the light and you'd stick it into your computer with a USB port and it would tell you what to grow.. As an engineer I thought this was really really cool and also as somebody that had killed many plants I thought this was really really cool.. So this company at the time was eight people they had just come out of manufacturing and they were about to go ready to launch and I was like this is the perfect job for me.. So I went and worked there and it was the perfect job for me because it was fun, it was also the perfect job for me because we launched it at probably the worst time you could launch a gardening product, so we launched this product in November of 2008.. So the students here are too young to remember this but 2008 was right at the beginning of a global meltdown around mortgages, so everybody was giving up their houses, cutting discretionary spending, and not buying household kits.. Plus November is a terrible time for a gardening product, nobody gardens.. The bright side of the story was so the first month we'd expected to sell around 500 units if we thought it was bad, 1000 units if it was good.. We actually sold 12 units, like 12 like we had made all these plans for like what if there's a huge surge of people calling and asking for help, how do we get more units from China in a hurry if we need more units.. Planned this elaborate launch we'd actually set the support person like in like a bunker to answer all the support calls we anticipated getting.. And so we got 12 calls, I mean so we got 12 units total..

The bright flip side of this was I was the product manager at the time and I told the boss the founder of the company like hey maybe I should try doing some marketing, he was like oh marketing.. And I was like I know how to run Google ads, I could run some Facebook ads maybe I could also whip up some other stuff and he's like here's my credit card.. And so I got us by trying different stuff I got us so that we made a million dollars in sales in a year.. And it was all because things were going so badly they could only go better.. And also because it was a brand new company and they let me experiment like just any success at all they saw as a success.. So a lesson from this is even if you're working at a failing company, you have this great opportunity how worse could it go?..