like the actual really small initial growth team, we really had an aggressive mentality and aggressive approach.

And what that looked like was at the time,

a very small percentage of, I think $\operatorname{HubSpot's}$ subscription

revenue would be described as like self-service.

So we approached the team who owned it and we were like,

are y'all working on this?

And they were like, no,

we're working on a bunch of other stuff.

We were like, can we take this?

And they were like, sure, if you want it.

And so we took it and like immediately blew it up.

And so that attitude of sort of saying

that like every problem is our problem

and like radical accountability

and like ownership mentality helped us find opportunities

that maybe the business wasn't explicitly asking us to solve,

but we were able to triangulate why it might be important

for the business force to solve it.

And when you do that, like we look hungry,

so let's keep feeding us, right?

Welcome to Lenny's podcast

where I interview world-class product leaders

and growth experts to learn from their hard-won experience $% \left(1\right) =\left(1\right) \left(1\right)$

as building and growing today's most successful products.

Today, my guest is Chris Miller.

Chris is BPA Product for Growth and AI at HubSpot.

Chris started as an ICPM at HubSpot

where he helped create their early growth team.

And as you'll hear,

shifted HubSpot towards one of the most successful

product-led growth businesses in history.

Seven years later, he leads both their growth and AI teams

and advises founders on product-led growth

and growth strategy in general.

In our wide-ranging conversation,

we cover what it takes to become

a successful product leader in tech,

what skills the most successful PMs need to build,

how to find mentors.

why you need to scrape your knees as an early PM,

also a lot of great stories and insights about what HubSpot figured out about growth across content, sales product, market segments, and growth loops. I so enjoyed this conversation and we could have gone for another hour if I didn't cut myself off. And so I'm really excited for you to listen to this conversation. With that, I bring you Chris Miller after a short word from our sponsors. This episode is brought to you by Vanta, helping you streamline your security compliance to accelerate your growth. Thousands of fast-growing companies like Gusto, Com, Quora, and Modern Treasury trust Vanta to help build, scale, manage, and demonstrate their security and compliance programs and get ready for audits in weeks, not months. By offering the most in-demand security and privacy frameworks such as SOC2, ISO 27001, GDPR, HIPAA, and many more, Vanta helps companies obtain the reports they need to accelerate growth, build efficient compliance processes, mitigate risks to their businesses, and build trust with external stakeholders. Over 5,000 fast-growing companies use Vanta to automate up to 90% of the work involved with SOC2 and these other frameworks. For a limited time, Lennie's podcast listeners get \$1,000 off Vanta. Go to Vanta.com slash Lennie. That's V-A-N-T-A.com slash Lennie to learn more and to claim your discounts. Get started today. This episode is brought to you by Sidebar. Are you looking to land your next big career move or start your own thing? One of the most effective ways to create a big leap in your career

and something that worked really well for me a few years ago

is to create a personal board of directors, a trusted peer group where you can discuss challenges you're having, get career advice, and just kind of gut-check how you're thinking about your work, your career, and your life. This has been a big trajectory changer for me, but it's hard to build this trusted group. With Sidebar, senior leaders are matched with highly vetted, private, supportive peer groups to lean on for unbiased opinions, diverse perspectives, and raw feedback. Everyone has their own zone of genius, so together we're better prepared to navigate professional pitfalls, leading to more responsibility, faster promotions, and bigger impact. Guided by world-class programming and facilitation, Sidebar enables you to get focused, tactical feedback at every step of your journey. If you're a listener of this podcast, you're likely already driven and committed to growth. A Sidebar personal board of directors is the missing piece to catalyze that journey. Why spend a decade finding your people when you can meet them at Sidebar today? Jump the growing weight list of thousands of leaders from top tech companies by visiting sidebar.com slash Lenny to learn more. That's sidebar.com slash Lenny. Chris, thank you so much for being here and welcome to the podcast. I'm so excited to be on the podcast. Thank you, Lenny, for having me. It must be a lot of fun. A huge thank you to Kyle Poyer for introducing us. I've heard so many great things about you from so many great people, and so I'm really excited to be chatting. And I wanted to start with your very unique role that you're in now at HubSpot, and it feels like it might be a sign of things to come

for product leaders. Your title, as far as I can tell, is VP of Product of Growth and AI. Can you just talk about what that is and how growth and AI relate in the context of HubSpot? I've been leading PLG at HubSpot for several years now, and I recently took on the AI leadership role. It's a special place to be in and that I get to help lead HubSpot in terms of how we should be thinking about building the foundational technology to create AI-powered experiences and then also lead the strategy of how we leverage those experiences to help that B2B business builder be way more successful using our platform than they might have been in years past. So it's a really cool intersection point between those two things. There's a lot we can do there. One thing I took away from what you just shared is that you are given these two teams to lead, which aren't necessarily connected, but I think it tells me that you're doing a great job at HubSpot, and I'm gonna try to pierce through your modesty, and I'm curious, what is it that you think you've done really well or been successful at that got the leaders at HubSpot to decide to give you this other team that feels like an incredibly important initiative in this time of AI? So when I joined HubSpot in 2016, it was definitely like an element of timing that really worked in my favor. It was maybe like a year or so after HubSpot had launched their free CRM, which was like a big, you know, strategic play for them. For us, excuse me at the time, and it was meant to be disruptive, but I don't think that there was a fully formed perspective on what was gonna happen after that, right? Like how are we actually going to get leverage and enterprise value out of this sort of big,

enormous piece of free software we just put into the universe, right? And I think the pedigree of product manager at HubSpot at that time was also a bit different. Like there were folks who maybe started their time at HubSpot in support. And so intimately familiar with the product and with customers, you know, some of these people had closed thousands of support tickets. And my background was a bit different. I was actually less of a feature PM and I was sort of more of a growth PM in my DNA. And so I sort of looked at this through a completely different lens. And I just understood that what we were trying to actually do was product-led growth, but we didn't really have the share vocabulary to call it that, right? And so I think to answer your question, I think I was just willing to take some risks and really push for the things that I believed made sense, even though maybe based on the titles that I had at the time. I wasn't sort of inherently given a seat at the table and sort of really pushed my way into so many of these conversations and then was eventually invited to them, right? And so just always had an interest in driving a strategy that was a click or two higher than maybe what my immediate team was focused on. And I was always curious about how other parts of the business function. Like I used to spend a lot of time sitting on the sales floor, just going into the other buildings and talking to other folks working on different parts of the business. And that's part of maybe the serendipity that I miss about being in person, which is that you might just discover something from having a casual conversation with someone at the water cooler.

You're like, oh, that's an interesting problem.

Like I think my team could help with that. So you absorb a bunch of context around how pieces of the business are connected and you can start to really widen your aperture in terms of the size of opportunities that might be in front of you that maybe you would have missed if you would have been so heads down on execution work. And so I think that if I had to guess how people might talk about that, if I wasn't in the room, maybe they would cite that, but it's up to sit. Hard to do those serendipitous water cooler chats in these remote hybrid times, huh? Yeah, everything's so scheduled and tightly scheduled and you're bouncing from zoom to zoom. And obviously HubSpot has embraced hybrid and there's a ton of benefit to it. And in fact, I was a new dad when I came back to work and my son was in daycare. And so it was so cool to just be able to like pop out in between meetings and play with them for a few minutes just to go back and you don't get that when you're in the office all day. So definitely a lot of upside, but certainly it's, you gotta be a little bit more creative in terms of the, that serendipitous knowledge sharing, the osmosis learning and just context sharing that happens more organically when everybody's sharing the same physical space. You talked about how some of your early success was taking risks and being in meetings, maybe you shouldn't be in, is there an example or a story that comes to mind of doing that where you kind of took a risk early on being kind of an European at HubSpot and or something that worked out really well, surprising. This is a funny story. For anybody at HubSpot listening, I apologize in retrospect for this, but there was a time where we were having a lot of debates around pricing and packaging and we'll get into this,

but our go-to-market model and sort of where we play in the addressable market creates some complexity in the sense of we're serving different parts of the market simultaneously with the connected unified platform. And so how do you think about packaging and go-to-market? And we were trying to just figure out how to simplify, simplify, simplify, and at the time I was an IC, individual contributing, PM, so who am I to sort of have a point of pricing and packaging? But the person I was working with, my designer, her name's Mariah Moscato, she's in product now, she's excellent. We were part of a triad and we sort of both had a similar school of thought in terms of what the pricing and packaging could be, and we were over in Dublin where we have our European headquarters and there was a party happening at the Guinness sort of storehouse, and I don't know that we were exactly on the guest list, but we figured out a way to get into the party and we ran into the COO at the time. And out of the blue, I think he had asked us what we thought about pricing and packaging. It was sort of one of those funny, you should ask moments, and so we ended up kind of pitching in the midst of pints being sort of handed up every which way you turn this vision for a completely different way you might approach pricing and packaging. And he was pretty intrigued and he said, why don't you come to the next executive meeting and pitch us on it? I think that meeting was maybe a couple of weeks away and so we looked at each other, we were like, uh-oh. Not exactly what we expected in terms of, I think people welcoming maybe a contrarian point of view at that moment in time. And so we sort of were invited into this meeting with folks that we generally don't get to spend a lot of time with to pitch this thing that swam a little bit upstream

and we ultimately didn't go full steam ahead down that path. I think a lot of elements of what we pitched have made their way over time into HubSpots pricing and packaging, but it certainly, I think opened the door for us and for me, thinking for myself, certainly for me, to be welcomed back into that room in the future and to be able to contribute ideas towards important decisions, you know? I love that it's another example of serendipity and just running into people. Yeah.

Also, I think it's a really good example of just how important it is for PMs to be proactive and think ahead and not just kind of rely on like people coming to you asking you for your advice and like getting invited to rooms.

I feel like so much of success in the product leadership role is just like suggesting great ideas, being ahead of where people are and having the answers.

Like you have the answer right there in the moment, right? And it's because you did the work ahead of time.

Is that something you find as well that that ends up being really important? Yeah.

One of the traits that I look for in PMs that I hire onto my teams and also, when I think back to the people that I've learned a lot from working with over the years, one of the common behaviors or traits is like relentless curiosity. It's like insatiable desire to understand things and a lack of fear in admitting when they don't understand things and being uncompromising and getting the answers so that they do understand. And I think if you can bring that to the table, it's much easier to have an outsized impact on whatever you're a part of or whatever mission you're working on or whatever team you may be a member of. Are there any other traits in that list of traits you look for that you think are really important

that maybe other people don't focus on? Yeah. Relentless curiosity is probably my number one. My number two would probably be resilience. Specifically, if you're working in growth, I think if you're doing growth right, like if you're doing product led growth the right way, then you're trying to balance the science and sort of taking like a somewhat hygienic approach to validating assumptions and hypotheses with being really ambitious and really pushing for the things that are gonna have massive impact for your customers at the end of the day. And when you're doing that, you're gonna fail more than you're gonna be successful along the way, right? And if you're not resilient, that can be really demotivating, right? I think there's a stat that some growth person put out there years ago, which is that like on average, only 20 to 30% of experiments or growth team runs might be successful. So that means like 70 to 80% of the time you're not putting numbers on the board and you're extracting learnings, hopefully that you can apply to the future. But I think if you're not resilient, what I've seen happen is you end up sort of grasping for a win, which can sometimes look like making bets that are too small and too insignificant to matter, right? If you're sort of primary modality of product like growth work is experiment driven product development, and you're hitting more than like 30, 40% of the time, you're thinking too small, right? And so that resiliency piece is certainly important in my mind. I think coachability is another one. In the sense that I still think that like

the sort of subcategory of like growth product management

is still like fledgling compared to PMs working on like platform features. And so even when I'm interviewing folks, I'm not necessarily looking for 10 years of experience doing PLG. I think that's mostly an unreasonable ask, but it can certainly be taught. And even if you do have some experience doing PLG work, it's important to know that what that work is going to look like is going to potentially vary in a meaningful way from shop to shop. And so being coachable and adaptable to whatever the context is of the business or problem space that you're working on, I think is an important trait that I look for in PMs. And then creativity is so important too. Valuing simple solutions to really hard problems. I think if building the next like super sophisticated widget is the thing that gets you out of bed in the morning, like growth might not be for you, right? Like I think the best growth, like product leaders and growth minds that I've worked with over the years or have had the privilege of learning from over the years. Like I think the thing that I noticed about them is they are almost like ambivalent to the solution. And certainly ambivalent to like how complex a solution may or may not be. And sort of taking like little to no pleasure or pride in the complexity of a solution so long that it delivers the outcome that the business and your customers need, I think is a really cool trait. And I kind of like categorize that under creativity. You mentioned this phrase of relentless curiosity and it made me think about a story I read about you where the way you got into product management was you're at some startup and the founder was just like, I've read that the cure to all our problems is gonna be hiring product manager. And you heard that and you Googled, what is product management? And then you asked them, can I do that?

And that's how you got into the role. So first of all, is that true? And second of all, what's your advice to people trying to get into product management and any lessons from that experience? So first, yes, that is 100% true. That is how I stumbled into product management. So appreciate all the folks who took a shot on me back then. But yeah, I mean, and this was at a time where I would say product management has been as a function, was definitely not ubiquitous across tech. Like there was a lot more, at least in the world that I was in, a lot more of like a standard waterfall approach to building product with a lot of like middle layers of engineering managers and really knowing who had the job of like owning the problem from a customer's point of view. And so there wasn't a ton of content out there and weren't even a ton of people in the city at the time that I could really talk to to sort of learn. And so a lot of what I did was scrape my knees through the first years and a lot of like painful trial and error.

And eventually I think there's a lot more energy and an interest around the tradecraft and the function. And so I think it's much easier today for someone to learn the fundamentals of product management without necessarily needing to do it via like trial by fire. My advice to folks who are interested in like breaking into product management specifically is focus, a few things.

Focus on structure, right?
I think like there's usually a lower barrier to entry to do product management at like a smaller shop, which they might not have as much access to the best talent out there, right?
But I think what you may often give up in those instances is structure to your own sort of professional development and formal training and education and potentially even the opportunity to work for people

who are like truly battle tested and have seen the movie several times and actually like wisdom share. Because truthfully, it looks different in every company. And so it is one of those functions. I do believe that taking like a truly like academic approach towards upskilling has like fairly diminishing returns because it's tough to field curve balls in a classroom, right? And so choosing where you want to break in is almost as important as choosing that you want to break in in the first place. Like thinking about who you're going to be reporting to, thinking about what's the track record of success for people at that company breaking into product management, trying to think five years in advance and work backwards, I think are all sort of important thought exercises along the way. I would also say that if you're already at a shop, you know, where you are working in a different function and you're sort of like product curious, right? Like go talk to the PM and let me say is like, go reach out to a PM and ask how you can make their day easier. Figure out what you can do in your spare time that they can offload to you and do a little bit of volunteer labor, even if that's just shadowing, right? Because I think just getting that context and understanding the sort of rhythm of how a team ideates and defines problems and prioritizes and ships software is the experience that's going to be the most important because a lot of product management is also managing personalities and figuring out how people want to work with you and figuring out how you work for them. So, you know, just getting that hands-on experience or at least direct sight line into sort of the day-to-day of a team is really important because the extent to which you can understand their problem space and understand the things that keep them up at night, you can be valuable.

And then, you know, at the very least, what you get out of it is hopefully an advocate, right? Or a sponsor at the end of the day who is willing to gamble some professional and political capital on you to get your foot into the door, even though you might not have any formal experience on your resume.

There's so much stuff that super resonates there. One is that I always think of like the bare minimum job of a PM is just to be useful to people on the team and help them do better work.

I mean, like if you do that alone, people are going to be like, bring the donuts, right? Bring the donuts, exactly.

Yeah.

Gosh, that must be old.

I don't know that anybody uses bringing the donuts. Now we had Ken on the podcast, we talked about it. We asked like, what is the digital version of that when everyone's working remote? I think that's something that even if you're a brand you come across soon enough.

And then the other piece there,

I really love this metaphor of scraping your knees because I find that to be so important to becoming a PM is you think you could just like read these things, take some courses and it's going to go,

you got this and you're not going to mess up.

But I find that messing up is so important

But I find that messing up is so important

in helping to learn to do the job.

Cause like you said, there's relationships and people and changing plans and leaders.

And it's just like, you're not going to get it right.

And you learn how to deal with all these things by messing it up.

So I super agree with that.

And even though you said it's easier now to learn to be a PM, it's still I think important to scrape your knees a number of times for you to actually learn to do the job.

Along those lines, what did you find was most helpful

Machine-generated and may contain inaccuracies.

to you to learn the craft of product management in the first few years? What do you think back to like, oh, that was really helpful other than just doing it, messing up, sometimes getting it right. Yeah, so my first product management sort of like job slash mission was working on a B2B2C product. And there's a lot of unique challenges that came with that. Our customer was not the end user of our product. We sold into institutions who then white labeled our product and then resold it to the end customer. And so at the end of the day, our customers owned the relationship with the end user and not us. And so the challenges that that created were that there was a lot of distance between us and the voice of the customer or the voice of the end user. And we ended up building a lot of things to satisfy the buyer and the customer but not necessarily the end user. And that's challenging because you don't necessarily know whether you're building something to get a contract signed or you're building something that's gonna delight the person using it at the end of the day or provide sort of like magical value. And so I think I probably shipped a lot of bad product those years. If I'm being completely honest, like I don't know that I would look back at what I shipped back then or what we shipped back then and sort of say like, you know, there were the best possible solutions or best possible product. It wasn't until I got my second product management job where it really was an inflection point where I was like, oh. God, this is what this is supposed to look and feel like. Where was that? Is that right or different?

I was working at a fitness technology company and the person who really, I would say, changed my entire paradigm of what product management is supposed to be, someone I know you know, Fareed Mosabbot, who I believe was on the pod last October.

Shout out to Fareed if you're listening.
Fareed is a good friend and mentor
and really helped me level up.
And what was interesting about those years
is it was the first time I'd really gotten to work
on a product where it was a freemium B2C
run tracking app.

And so we spent a lot of time talking to users directly and like a lot of like gorilla user research techniques, like literally sometimes going outside and just like talking to runners and passing to understand sort of like what were the challenges in finding motivation and sort of why do they choose running assistance, running applications in the first place. And you know, so just that, having that deep connection to the customer

and not feeling like you're being kept at arms distance was high opening.

I was like, oh, I didn't know that it could be like this. And then the second thing that we had at our disposal that was changed the game for me was access to a huge user data set. And so having data at scale to drive decisions, being able to know that if we make a change, we can prove causation from like a business impact standpoint or a customer delight or engagement standpoint. And so it was almost like I didn't realize I was blind until or you didn't realize you weren't seeing in color. It's like that scene in the Wizard of Oz where they land on us and all of a sudden everything's in technical and you're like, oh my gosh, like I can actually make informed decisions about what I'm shipping, right? And having like a level of rigor around that and really being forced to articulate a hypothesis

and have a point of view on what the outcomes might be

before you actually build something.

We're all sort of, I would say behaviors
and just like a philosophy around product discipline
that I learned from Fareed and that like group of folks
that I worked with closely during those years.

And that was, I think, I consider that to be
when I really became a product manager.

There's two things I want to highlight there
that again, super resonant.

One is just whenever I talk to customers,
I always like, I'm like, why don't I do this more often?
Yeah.

Because every time it's like, wow.

Because every time it's like, wow,

I had no idea how big of a problem that was.

Why didn't I do this?

Why don't I do this all the time?

And then you don't again.

And then you do it months later.

Oh my God, I learned so much again.

And so I think it's just, if you're listening,

you're just like, maybe just go talk to a customer today.

Talk to customers and we also learned a lot

from talking to people who we wanted to be customers,

but we're not, right?

And people who had either broken up with our product or evaluated it and never fell in love with it

in the first place.

And so I think every PM struggles with time management and it feels like you need $60\ \text{hours}$ in a day

to get through your weekly checklist

or 60 hours in a week, excuse me.

But finding time to just talk to people.

Like even today, like I have a lot of friends

who are entrepreneurs or small business owners

and some use HubSpot, some don't.

But I usually tend to really enjoy my conversations with people who decided not to use HubSpot

and to really try to unpack what drove that decision.

Was it as calculated as I think sometimes we can all

maybe assume that some of these decisions are.

And then you often learn that like there's sometimes

kind of emotional, like really instinctual and visceral

and maybe connected to brands more than they even connected the product.

And there's a lot of like things that I think when you're in the proverbial like digital conference room with your team trying to understand what makes your users tick, you're just like, we're actually just, we're illogical humans at the end of the day at our core, right? And like that all rides on decisions people make in the day to day.

And it doesn't change necessarily when they're engaging with your product as much as we love it to be perfect science so that we can, you know, money ball the system, if you will. That reminds me of a story where we were doing some user research on a booking feature with an Airbnb and we went to Paris to do these really in-depth user research studies were like behind one way mirrors and all that stuff.

And we were trying to figure out why hosts weren't connecting Facebook to their account.

This is like five, six years ago because they gave them so much access to where their friends are traveling

and reviews and all these things.

And especially in France, they were just like,

I don't trust Facebook.

And this was before it became a big thing in the US.

They're just like, I don't trust,

I don't want them to have any of my data.

But like, look at all this power you get.

Like, no, I don't care.

I don't trust it.

And yeah, that's why talking to customers is so, like you could have all the usage data in the world. That's going to tell you what's actually happening in your product.

It doesn't tell you why, right?

Like it will never explain the why behind a behavior that you can track through events firing.

And so that's why that sort of proximity to the customer and that directing that sort of relentless curiosity towards the sort of qualitative stuff is so, so important.

Cause you just learn things that just sometimes really unintuitable for our blind spots because we're often not the people we're building product for.

Absolutely.

I want to shift talking about HubSpot, the business, but one more last thing I wanted to highlight from what you just shared, which is a really good insight is you shared that your biggest inflection in your career was a manager for you in this case, who helped you kind of learn the craft and develop your skills.

And that's the exact experience I had too.

Just like one specific manager changed everything for me.

And that feels like a recurring theme to a lot of people,

just having one person that really spends the time

to help you learn and correct you

when you're making mistakes and all that.

So if folks are wondering maybe why am I not learning enough or why is my career stagnating?

See if you can just find, you know, easier said than done.

But oftentimes just takes one person to change everything.

Let's get to sort of a conversation about, you know,

the difference between a manager and a mentor

versus a sponsor and an advocate.

Mentors are great, they'll get me wrong.

I have a ton of people that I would consider to be mentors.

But when I think about the people in my life

who the time that they donated to me,

the time that they volunteered to me and for me,

calling them mentors I think sells what they were very short.

And I would actually describe those folks

as being like sponsors and advocates,

people who were willing to put up capital, right?

Whether that's professional, social capital to bet on you.

I mean, truth be told, when I interviewed with Fareed

that first time, I think back to the interview

and I think I bombed it.

I don't think I actually don't think

I would have hired me back then.

I actually think, and I remember the answers I gave

to some of those questions and I don't think that,

I think they were good, but I don't think they were certainly great. And I imagine that there was something in there where the decision maker who was Fareed said, I think I can make something out of this, right? And I think being willing to invest in someone and finding people who are willing to invest in you is what really matters and finding people who are willing to, again, put something up for you, whether that be whatever kind of capital it is, what I think about true gasoline on the career fire, it's finding mentors, but it's also finding sponsors and advocates. Is there anything that you think you did right to help find mentors and sponsors and advocates for people that are thinking about like, hey, I want, I need this, how do I help myself in the same way? Is there something you did that helped people get excited to help you? Something I think I certainly continue to work on, but really putting ego aside and embracing, not knowing stuff and embracing not being good at stuff and not feeling self-conscious about that and letting the desire to be the best at something or at least be great at something, overpower the fear of being inadequate at something and I played sports growing up and so I like being coached, like I can take hard feedback and I like it because if I get better feedback than the people I'm competing against, I think I can beat them, right? Over time, if I work hard enough and so I think just like taking that mentality with me into product management, I think has helped me build bridges with people who don't owe me anything, right? People who don't necessarily need to be invested in me at all, but who might get delight out of it somehow, you know? And I don't know exactly how that works and the calculus that goes on in folks' brains, but at least that's, what's within my control

is like how I can show up in the context of those relationships and sort of really embrace even the hardest, like ugliest feedback and hope that I can extract something from it that'll make me better at the end of the day. I love that advice.

Makes me think about Jules Walter's advice, which I've referenced many times on this podcast now where his tip is when people are giving you feedback, just be like, thank you so much for that feedback, even though you're melting inside and just sort of the complete disagree

with what they're telling me.

Yeah, shout out Jules.

Jules is also someone who has been generous with me in the past in terms of giving time

when I've needed help with stuff.

And also a great episode you did with Jules.

So many people have said what you just said about Jules,

about how helpful he's been to them. So clearly a class act to that guy.

Maybe we'll have to bring him back.

We'd love that.

Yeah, V2 Jules.

So let's shift to $HubSpot\ the\ Business$,

which is a pretty incredible success story.

From what my notes,

it's worth something like \$30 billion now as a business.

It's been around for 17 years.

Still growing, I think something like 30% year-over-year.

And most interestingly,

Octa put out this really interesting report recently

where they looked at their data

of what tools people are using to authenticate with.

And they showed that basically HubSpot

is maybe the fifth fastest growing

software product in the world.

I don't know if it's true,

but it feels true because all the other companies

make sense there.

So you don't have to confirm or deny this,

but clearly things are going great at HubSpot.

I'm curious just what makes HubSpot so special and unique and successful.

That's specifically unique to HubSpot versus other companies.

There's a lot in there.

I can speak to the things that have resonated $% \left\{ 1,2,\ldots ,n\right\} =0$

most deeply with me in my time there.

Yeah.

The first is legitimate customer obsession.

It's not marketing, it's legitimate, right?

Like I've witnessed fierce and passionate debates internally

that the root of what the people in the debate

were really trying to unpack

was what was the best thing for the customer.

And so really having that be central to our dogma

and how we think about the business

and why the company exists in the first place,

like really walking the walk there

is something that I don't,

I don't know that that's true everywhere, right?

I mean, I've certainly worked at places

where that hasn't been true.

And there's a lot of factors that can lead to

those trade-off decisions at times,

like is this the right thing for the business

or right thing for the customer being really challenging?

I think just sort of having that customer centricity

really baked into the DNA of the company

makes those decisions maybe not easier,

but at least you can have more conviction

around the why behind the decision at the end of the day.

Another thing that I think makes HubSpot

Before you actually move on to the next one,

I wanna spend a little time on this one

because I think people hear this and they're like,

yes, okay, we're gonna be customer obsessed.

And then you have to make these hard decisions.

Look at this experiment.

It's gonna grow things or revenue 1%,

but it's not like really gonna make

the customer's life easier.

How do you actually make this real?

And is there maybe an example where you have to trade off

growth versus like we need to make sure the customer is getting what they need or making the customer happy to make it a little more real even? One, I think that's a really fantastic, maybe not a counterpoint, but thing to call out. My point of view here is that oftentimes it's a function of what's the time horizon that the company uses as their sort of baseline for assessing decisions, right? And typically when you're making decisions that could be described as like hostile towards your customers but a net positive for the business, you're probably not thinking longterm enough, right? Because there's no possible way unless you are completely cornered a market and there is no competition whatsoever that you could continually be hostile towards your customers and grow, right? Like at some point that's gonna catch up. And so oftentimes I think it's the tension of what do we need to do in the short term to survive versus longterm like where are we going? Like what's the chart? What's the path that we're actually charting is I think the true tension. But if you're making decisions that might have like lasting impact that our customer hostile, like I think that's a really dangerous path to kind of go down. And so having I think the discipline or the bravery or the courage, whatever to, I think focus on not necessarily tomorrow or the day after and really think about like two, three, four years from now like what do we, what would be outcomes we're trying to drive and what are the decisions we need to make in the interim that are gonna lead to that outcome? If you stick to that sort of framework or first principle is a better way to describe it. And I think you'll often end up arriving at the conclusion that doing the thing that's right for customers

at the end of the day is the right decision. Is there something in the way you operate that helps you systemize that like in your experiment plan or product specs or experiment results? Or is there a story of something where you just like ship something that shows this customer obsession to make it even more concrete for listeners? There's definitely structure you could put around customer centricity. And I think a lot of it for growth at HubSpot and the teams that I lead, it's around like forcing specificity of language. So for example, you look at like a lot of standard documentation for features or experiments, whatever. And one of the first things it's like outline the problem. I don't know that we even talk about problems without a qualifier. Like are we talking about a business problem? Are we talking about a customer problem? Are we talking about an efficiency problem? Like describe the nature of the problem and parse it out because if there's generally like speaking, if there's a business problem, right? You might do the thought exercise of asking like, well, why hasn't that problem solved itself? Like what's the actual customer problem that is leading to the downstream like negative thing that's happening to the business? And if we can actually like create some daylight between those two things conceptually, we can avoid making the mistake of trying to solve a business problem in a way that leads to a bad outcome for the customer at the end of the day. And I think also creating a system that makes it easy for PMs to call out assumptions that they might be making. So if we do this, like what would you predict to be some of the derivative sort of downstream things? And if we can kind of like call those things out and just keep asking like why, why, why to sort of justify some of the direction you wanna go in

and then keep asking what, what, what in terms of what's the sort of like true glass radius and domino effect of these decisions is the approach that we take at HubSpot and my teams at least.

Awesome, okay.

So I cut you off in this one bullet point so far.

So let's keep going.

Yeah, so we're talking about the things

that make HubSpot special.

So customer obsession was definitely one,

I think where we play in the market too,

like being a company that has been comfortable

sort of staying in the mid-market, SMB mid-market space

and like resisting the temptation to try to crawl

up into enterprise software, I think makes us special.

And one of the things is actually like really straightforward

which is that a lot of enterprise software companies

while your revenue is tied up in like a small subset

of customers and I think what can happen there

is if those customers decide

that they want you to build something

and they're willing to sort of threaten

their business over it, then you'll end up building it.

And is that necessarily the thing

that is gonna serve all your customers best?

Probably not.

Are you gonna end up having to build

and maintain the spoke software for one customer?

Probably.

And don't get me wrong,

I think there's a lot of product folks out there

who enjoy that modality of work.

I'm not one of them.

And so by playing in the mid-market,

it means our revenue is distributed more evenly

across our entire install base,

which means that there's no single customer

who can hold us hostage really.

But what that does is with great power

comes great responsibility.

I think what that does is a forcing function

of ensuring that the decisions that we make are a net benefit for the largest swath of customers possible. And I think it really is a guiding light behind some of our decisions around like connected experience and usability and user experience. And so playing in the mid-market, I think affords us to be able to do that. So I think that's another thing that makes us special for a company like of our size. Culture is another one. And I won't get into the culture code. I think a lot of folks have probably read it. If not, go check it out. But I don't know if people have heard of that. What is that? Yeah, Darmesh, our co-founder, one of our fearless leaders, Darmesh. One of the things he most famously did early on was he published the HubSpot culture code externally and can Google it and find it anywhere. I think a lot of companies sort of replicated that over the years, but by being sort of like really open and transparent about the culture, both internally and externally, I think one internally creates like alignment and it gives everyone something to point to, to sort of enforce like why do we, why do we choose to work with each other the way that we work with each other, right? I think it also helps in attracting the right type of candidates because we put it out there. We're sort of really open about it. If you don't like that culture, chances are you probably won't be super excited to work here, but if that's something that you're craving, and I think a lot of quality people crave a lot of the things that are sort of codified in our culture, humility, empathy, adaptability, remarkably transparency are sort of all things that I think people take quite seriously.

And so being really open and honest about that and being willing to sort of pressure test it

on a regular basis, like, is this still a company we want to be?
We're growing really fast.
Like what has changed?
What conditions are still able to be supported with the culture we have codified today?
What amendments might we need to make in terms of who we want to represent ourselves to be to our customers and how do we want to work with each other and investing in that?

Like hiring really good people that can help us scale that, I think is something that makes HubSpot really special. Amazing, I'm reading the culture code on the side here.

Amazing, i in reading the culture code on the side here

And there's these little quotes that are really sweet.

Like, I really like this one.

Solve for the customer, not just their happiness,

but also their success.

Yes.

Wise.

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Visit merge.dev slash Lenny to get started and integrate up to three customers for free. Is there anything really fun about the culture that like a fun thing that you all do that's like quirky, upspot ritual? Yeah, there's a ton. Although, I think like there's definitely a very legitimate school of thought around how like culture can both contribute to inclusion but also be a headwind to inclusion, right? Like I think a lot of the things that I might associate with like hubspot culture are very much rooted in a specific period of hubspot, right? It was probably a pre-pandemic period. It was probably a period where we were all sort of working in the same physical space. And so there's a lot of like inside jokes and sometimes the things are rooted in very specific quirks of specific individuals who may not even be at the company anymore. And so if you're someone who's joined the company in the past like two or three years and that flies over your head, I think we have to ask ourselves like, what's the value of continuing to embrace these things, right? And so I think what we've been doing over the years is sort of taking inventory of the things that like might have been considered part of like hubspot legacy culture and really trying to, again, pressure test it like, does this continue to serve us today? And if not, like we should be really comfortable of letting it go. But one of the things that I think is like super dope that we do is we do this thing called peer week, which was something that popped up during the pandemic. And the TLDR is that it's kind of like an event for product and engineering where, you know, travel kind of changed with the pandemic. And, you know, people don't get to see each other in person as much, but there's a couple of weeks

in the summer in June where we fly everybody in,

if you're in North America, we fly you to Cambridge.

If you were in Europe somewhere,

then we fly you to Dublin and we kind of spend a week together.

And there's, it's not a ton of focus

on just like classic productivity.

There's like a ton of focus on building connections

and like safety and just like getting to know people

and who they are as like, as human beings,

but also like, damn, like I forgot how much

I miss whiteboarding.

It's like actually being able to get in a room

with a physical whiteboard of people

and work on some stuff.

And so this is, I think the second year in a row

or second or third out of November,

pandemic year has really fogged the brain that we've done it.

And it's like one of the things I look most forward to

every year is get everybody in the same city

to just hang out.

I love it.

I keep peeking at these highlights

and they're really interesting.

So we're going to link to this culture code also

in the show notes if you want to check it out.

But anyway, let's focus on how a hotspot grows.

And there's kind of two parts in my mind.

There's just like, how did it start

and what worked really well?

You're actually on the inaugural team, I believe,

of HubSpot's growth team.

And things worked out well done.

I'm curious, maybe just to start,

what you think you did so right early on

in the history of HubSpot to help it grow

into the behemoth it has become.

What was kind of the early success elements that were key?

I would say the early years of doing freemium.

And for the record,

there's definitely like an iteration of the growth team

before I joined that really like Brian Balfour

was the person who, I would say,

injected that first dose of like PLG DNA into HubSpot.

So shout out to Brian.

We want to make sure he gets the credit that he's owed.

Yeah, we're going to have him on the podcast at some point.

It's in the horrors.

Yeah, he's a legend.

Brian's great.

Absolute legend.

And so after Brian had left HubSpot,

it was a bit start and stop.

So when I joined and we sort of took another stab at it,

I think there were a few things we did.

One in the beginning is we really had an aggressive mentality and aggressive approach.

I think, and by we, I mean the team,

like the actual really small initial growth team.

We tried not to be pedantic

about where we were spending our time.

And so we sort of tossed our mission and charter

out of the window.

Maybe on paper, we were, I think,

like the sales tool activation team.

It's a very like, you know,

boutique mission and remit compared to like,

I think a lot of the other teams at HubSpot's missions

and remit at the time.

But even though that's what we were supposed to be working

on on paper, we were sort of like,

if we find something that looks like an opportunity

and no one else in the business is thinking about it,

we're just going to try to fix it, right?

We're going to ask for forgiveness rather than permission

and start to call some plays.

And what that looked like was at the time,

a very small percentage of, I think HubSpot's subscription

revenue would be described as like self-service.

like people putting in their credit card and buying something.

It was predominantly product driven like leads, like PQLs.

And so we were literally sending everything

to the sales team, which, you know, it was playing revenue,

but certainly opportunities for efficiency

because it was the first time we had really had a product

at a price point that could be transactional

and not a highly considered purchase.

And so we were thinking about this and we were like,

well, how does this work?

Like, is there even a pricing page in the product

that people could, you know, actually buy something

and we found it, but it had been neglected.

It was sort of like.

I think no one was sort of committing any code

to that repository.

So we approached the team who owned it and we were like,

are y'all working on this, right?

Like, is this an active development?

And they were like, no,

we're working on a bunch of other stuff.

We were like, can we take this?

And they were like, sure, if you want it,

take it, like it's one less code base for us to maintain.

And so we took it and immediately blew it up.

We redesigned the whole thing,

focused on discoverability,

like how are people getting to this page,

focusing on desireability,

like how are we talking about the value props

of the things that we're wanting to sell to customers

to help them grow better?

And then thinking about doability or usability,

like how do we actually just like remove the friction

that's standing in the way?

And so we did like a mad dash towards this outcome

we wanted to drive.

And when we released it, it worked, right?

Like it actually, it was actually like a step function change

in the way that the physics of the business

in the funnel really looked.

And I think that was probably a catalyst moment

of everyone saying, oh, wow,

there might actually be something here.

And so that attitude of sort of saving that like,

every problem is our problem and sort of being willing

to like really take like a mentality of like,

I think like radical accountability

and like ownership mentality helped us find opportunities

that maybe the business wasn't explicitly asking us to solve, but we were able to triangulate why it might be important for the business for us to solve it. And when you do that, I think the business, a business may get more comfortable putting more on your plate, right? And so it's like, we look hungry, so let's keep feeding us, right? And so, you know, over time, our remit expands and there's other things that we think our opportunities to gain leverage for the business or deliver a delight to our customers in a more efficient way. And honestly, in a way that they probably expected to engage with us at that point in time, like it was guite odd that there were so many humans involved in every stage of the customer journey and some of our core customers just like, I just wanna be able to try the thing and like buy it if I want to be like, I really don't wanna be forced into a sales engagement, right? And so it's really kind of like meeting the expectations of the modern software buyer in many ways. This sounds incredibly important. Basically, your team turned HubSpot into a very product-led growth business, which feels very important in the history of HubSpot's growth. Would you consider what was there before where it was like the beginnings of self-service that they had to talk to a salesperson? Would you consider that product-led? Yes. Okav. And so how would you describe what the shift was in terms of the way the sales motion and growth motion changed? The go-to-market motions that we were working on definitely fit under, I think, the broad umbrella of PLG, but I don't think the culture of the company

who HubSpot was.

was necessarily explicit about being a PLG company.

I don't think that's the way we talked about

And trust me, there were a bunch of other factors in here. I definitely, I won't say that our team were like the sole driving force behind that shift in our strategy and approach, but certainly the data that we were able to collect and the experiments we were able to run and the insights we were able to surface and the research we were able to synthesize, I gave us conviction to double down on it for sure. And that was definitely maybe the beginning of that inflection point for the company, but there were certainly a lot of other things that led to us wanting to become more product. Again, think about it, right? Like I think any company is probably searching for ways to operate more efficiently and if your revenue is so tied to like go-to-market headcount, like it gets really hard to scale the bigger you get, right? And so I think there's an innate desire to wanna be more non-linear in our growth, right? And I think us arriving at the right place at the right time created sort of alignment around what the path forward could look like. Like if we wanna live in that world, how might we get there? And I think that's where we really fit into the equation. It's like, oh, we invest in this team. If we invest in the type of work this team is doing, that's how we're gonna build efficiencies over time. And it's also, we like that because it's in line with what our customers are already expecting from us. And it sounds like you weren't like, we need to be more product led. It was more just, how do we get the sales process more efficient and the motion of growth more efficient and that emerged out of that? Yeah, I mean, don't get me wrong. We were definitely like, we need to be more product led. And I think that's actually the nuance here, right? Like you asked, you know, would I consider what we were doing product led growth? And I think the answer is absolutely,

but that's because a fallacy that people, a lot of, I think maybe early stage founders or folks who are unfamiliar with product growth or maybe only know about it from like an academic point of view, maybe fall into the trap of is assuming that like, in order to be a PLG company, that you can use that interchangeably with like being a fully self-service business or fully self-service go to market. And I don't actually think that those things are one in the same. I think that most companies, at least the larger more successful ones that have sort of done amazing things and are cornering their market or category that we would consider to be PLG companies have a bunch of humans working on really important things when they go to market. And it's more of a hybrid motion. And I think it's less about, again, being sort of like myopic about your approach to PLG and sort of having it being really rooted in like principles that are I think very kind of like academic or conceptual in nature, but more sort of being pragmatic and saying, okay, cool, like who is our customer? What is the product that we sell? How are our customers used to buying this thing? How would they prefer to buy it in the future that they would like to live in? What's the packaging of our products? How do our customers decide? Is it a top down decision or bottoms up decision? How complex are our building and subscription terms? Is something that's gonna be pretty transactional or something that's gonna be fairly considered? How comfortable is our target market with the technology in our category? Are we competing against non-consumption? Are we competing against competitors in the same category? And if you actually answer those questions, and I think it may be obvious where I'm going with this,

but based on the answer to those questions, the conditions on the ground might lend themselves to be more favorable to product led growth and be more favorable to self-service, right? It's why there are companies that the value prop is just so, like you don't need a person to sell you loom. Like I use a loom, it's so intuitive that I can just decide on my own whether I wanna buy it. You don't need a person to teach you how to use even Slack to some extent, but like Slack is extremely intuitive, right? Like you would throw someone in Slack and they'd use a product in a similar paradigm and they can probably figure out the basics on their own. There are certain products that don't necessarily check those boxes. And so I think what you can do is kind of take a more modular approach to PLG. And it's like based on how a customer in the best case scenario might go from zero to one when it comes to like activation and onboarding, do we need to have a human involved in that process at all or as a backstop? If the answer is yes, then like maybe figure out ways to have humans involved where your cost structure is like durable or like at least defensible. If that's not the case, then like go take a PLG approach to it. And so like, you know, across our entire business, we've never taken sort of like a very pure, everything here is for this line of business or this product line is gonna be self-service without sort of being able to defend and contextualize why across the entire customer journey, this makes sense. And so yeah, we have customers who come in through the product lead front door and kick the tires on the product on their own and activate on the product on their own. But then when it comes time to buy the product, they wanna talk to somebody and there's legitimate reasons why, right?

Like there are maybe IT and security concerns that they need to get somebody on the phone for. Maybe they're coming for a platform where data migration is a huge fear they have, and that's not something that's easy to do in a self-service environment yet. I think that's gonna change over time, but today it's still kind of painful when you're doing ripping replaces. And so to try to like brute force that into a sort of self-service motion for every customer writ large would be solving for your business's desires and not necessarily solving for the customer at the end of the day. But we also sell into different segments of customers that are maybe digital natives, but not familiar with products in our category. And maybe they're coming from not a competing product, but they're coming from a more rudimentary system like spreadsheets. I mean, I've seen customers using post-it notes to manage their, you know, their, their, their deal pipeline, the real old school way and that like that would sort of their locus of control for their sales team, right? And so there are use cases like that. If you're a smaller team, you kind of have an acute understanding of the pain points that are like today's fires that you need to put out. You don't have to deal with the burden of a huge data migration. And the person who's going to be in the CRM day in and day out is also the person who gets to make the final call and what CRM they're going to use. There's a ton of those customers that we never talked to in person, right? And like, that's awesome too. And so being comfortable with things not necessarily fitting to like clean boxes and saying,

and having conviction that a modular approach

or a more hybrid approach is actually the way to optimize for the customer and the business at the end of the day is something that I think we embraced really early on. Like one of the first metrics that I had was activation rate, but it was also how much demand am I sending to the sales team? And there was no like turf war about that, right? It's like, oh, that's net positive for people. If people are able to get helped and a lot of the questions that they have cannot be answered by the product today, we should absolutely be proud to connect them with one of our awesome people in sales who can like help see if the solutions we offer are a good fit for them. And there are instances where people just don't want to talk to somebody and our job is to make sure that there's a friction free way for them to make that decision on their own. Amazing, I think on the one hand, this could be a whole podcast is just talking about your PLG learnings knowing it feels like HubSpot is one of the biggest success stories of transitioning more and more into PLG at least at that point, even though you're saying it was PLG early on, it feels like a huge shift to the business. So I really like this framework you just shared of if you're trying to become more product led, just think about the zero to one from visit to activation and when does someone really have to talk to someone and how do we help them not have to talk to people in that moment? So either in that direction or just broadly, if someone was trying to explore, how do we become more product led? What are kind of like the first couple of steps and dives you would recommend they do to help them down that road? First, I would ask like, why do you want to be product led? What assumptions are you making in terms

of why being product led are going to be net positive for either the business or for your customers? And I might even ask them to define what product led means to them.

We can kind of get on the same page of what we're even talking about.

How would you define it?

Do you have like a rough given answer to that just so people get a sense of what it probably means? Yeah, at the highest level, it's like taking a go to market approach where your product's job is to grow revenue and you use humans as a backstop and not the other way around, right? Awesome.

And I think the key thing is that like humans can be a backstop.

There are moments where it's going to make sense for humans to be a backstop, right?
One example that like is, I think it's really normal, like a hardship circumstance where a customer needs to like and their relationship, right?
Like every SaaS company deals with this.

Some take a fully automated approach, but most usually have some sort of escalation path that will result in a human having to like resolve this.

Like it doesn't make them any less product led. I think every company at its core is like having some humans behind the scenes interface with customers on things related

to go to market, right?

But I think once like defining that and getting on the same page about that, I think you can learn a lot.

And by the way, like these are the normal conversations

that I have with founders all the time.

I'm actually an operator in residence at OpenView.

And so I speak to a lot of their porcos.

And this is usually the conversation

that we end up having.

And I think what's always interesting is like

how different the sort of array of answers are

when you ask that question.

Some are like, oh, it's about top of the funnel demand, right?

Like we want to be more product led

because we want more leads, we want more signups.

You're like, oh, okay.

I mean, and that's like a very defensible reason, right?

Like there's a lot of data that shows

that premium products attract a lot more top

of the funnel demand than sales led go-to-market products do,

right?

Some it might be a matter of like constrained resources.

Like we absolutely need to be more product led

in the stage of the company

because we simply cannot hire an army

of like implementation specialists

and folks on the customer success side of the house

to like help every single customer at scale,

which is generally a byproduct

of having a really large top of the funnel, right?

And then there are others that are,

it's about revenue efficiency, right?

And so when you can kind of articulate the outcomes

that you want to drive,

it helps triangulate where to begin, right?

So if you are really focused on top of the funnel demand,

trying to do self-service checkout

is a silly place to start, right?

And so just like really doing the fun exercise

of articulating, like why do you care about this?

Like why are you actually interested in this

in the first place?

If you do this, what would change about your business?

Like what assumptions are you making?

And when you can actually list those things out,

you can map them to parts of the customer journey

where there may be opportunity to be more product led

if the company isn't there yet.

Awesome.

Maybe a couple more questions along these lines

and then just have a couple more questions

that definitely want to ask.

Once someone is trying to go in the direction

of product led growth, aka more self-service.

And I guess maybe let me just ask,

is that sort of how you think about equivalency of those two?

Sure.

Okay.

What are maybe the most common mistakes they make

that aren't as obvious, you know?

I mean, the number one mistake is like hiring a head of growth,

giving them no resources and expecting them

to pull a rabbit out of their hat.

I feel like every PLG veteran has some joke

that they tell about, you know, the poor head of growth

who has no tooling, no engineering cycles,

no designer, no access to data,

and then are handed a really scary big number

and told to go move it.

I think that's a common mistake

that I stood the test of time.

Another one is expecting really a quick turnaround

and thinking of it the same way you might think

about hiring a sales, like an incremental sales headcount,

which is that you're expecting near-term liquidity

from that investment, but when you're doing PLG

at its core, it's still R&D, right?

Like you're still sort of planting seeds

with the hope that like over time,

this is going to play out in the form

of like durable, high-efficient growth.

But if you're expecting, you know, you put a team on something

and then you want those, that that team

to sort of have outsize impact,

and sure there's going to be low-hanging fruit,

but I think just like not having the patience

to see the investment through and cutting bait

too early is another, I think, mistake some companies make.

And then I also think that bad data hygiene

is the other one.

So not having taken a beat

to properly instrument their product, messy data,

no real self-service way for people to access that data,

like having analyst bottlenecks

can be a terrible position to be in.

And so eating your veggies and like getting your house in order from a data standpoint, I think is a crucial first step because if you can't actually measure what's happening and like why, and then maybe the last one is people giving up because they don't have enough data, right? They're like, we can't do PLG because we don't have this massive data set the way that Upspot has or the way Airbnb has. And it's like, you can still do PLG, you just need to use different data. Like the way we think about data is that like quant data is just another form of data. The same way experiment results are just another data point. You can learn a ton from just talking to customers. Like quality research is super duper important, right? And so if you don't have data to tell you exactly what every single person is doing in your product in aggregate, you can still talk to 10 customers and probably get a clear sense of what's happening and why it's happening, but you wouldn't even get from the quant data. So people sort of like getting demotivated or companies getting demotivated because they think they're too early to do PLG. It's like, you can still do PLG. PLG at its core is just having your product sell the value prop of what your business does, right? And you can still deliver on that without being able to stand up a very robust and sophisticated experimentation practice. Kind of along those lines, but going even broader, without disclosing trade secrets about how Upspot works, how would you describe the loop of growth of Upspot? In the words of, you mentioned Brian Balfour and Fareed, what is kind of the growth loop of Upspot? Either now or recently, just like a simple way to think about how Upspot grows. Our loops are less tactical. And in fact, like if I'm being brutally honest, right?

Like I think loops are kind of hard to achieve in B2B SaaS, right?

Like I think there's some examples of that,

but I think like some of the best loops come from like UGC,

user-generated content.

I think like a lot of B2C,

like community-focused platforms can do loops really well.

I think if it's like B2B SaaS,

it's like hard to find things that get loopy.

And you know, that is me going,

I think all my reforged hormones

are going to be upset that I said that,

but like I think that's the truth.

When I think about the flywheel of Upspot,

I think it's a much,

like it's more of a macro flywheel, right?

And like just to kind of lean into our own lingo,

it's really attracting gauge and delight.

And so one of the principles

that guides our thinking and our strategy is like,

give value before you extract value.

And I think that was at the core of inbound marketing

and its inception of like outbound marketing

was asking for something from customers or prospects

before giving anything.

And so it's core, it's like, okay, yeah,

if you give a little for free,

people who are interested in sort of hearing

the rest of how that album sounds

are going to come and stick around for more.

And so in our pre-PLG days,

it was content marketing and,

you know, white papers and listicles and e-books

and things that people had to download

that were really filling the top of the funnel.

And that is just taking over form with PLG.

And so, you know, we intentionally put out

a lot of free software.

And the idea is that this software is not sort of gimmicky.

It's not designed to run out of value on day one.

It's actually designed so that our smallest customers

can get some value out of it in a sustainable way.

But if they're engaging with it deeply enough, they're going to run into the limits of what that value is.

And if we've done our jobs and delivered what we believe we were supposed to deliver,

then the decision to purchase becomes a no-brainer.

And if they're delighted with, you know,

what the experience of being a customer,

they're going to become advocates

and they're going to become promoters

and they're going to tell their peers

because what we also know is that a lot of

small business owners and even medium-sized business owners

take a lot of guidance from their community of peers, right?

And sometimes that's a digital community,

sometimes it's not.

And so, anytime we win an advocate through delivering

like an excellent customer experience,

they bring more people into the top of the funnel.

And so, it's a really like honest,

and I would say an honest macro loop in the sense,

but like that's the way we think about our flywheel.

Oh man, this could be a whole other hour of a podcast.

Just dive into this stuff.

This is so good.

You shared this interesting story that I didn't,

I wasn't aware of.

So, HubSpot's kind of known for content and SEO.

You know, you search for anything

and there's always a HubSpot article about it.

And so, is what you're sharing here essentially,

that was like a big part of the early days.

SEO free content that drove people to the site

and the product wasn't free is what I'm hearing.

And then it shifted to now it's a free product

that anyone can use and that's what drives the top of funnel.

Yes, correct.

Amazing.

I can't give a specific number,

but you know, a large percentage of our revenue

flows through the product.

And it's not necessarily like maybe

where people ultimately purchased, but that's their sort of first conversion event with us, right? Like they were in the product, they liked what they saw, they spoke to somebody and then eventually became a customer. And that is like now a pretty robust top of the funnel for the company. So I think this is a really interesting story of just starting with one growth channel of SEO essentially, content marketing and then shifting to something else. Is there any lessons from that experience for people trying to kickstart their growth of SEO versus this freebie approach? Is there anything there that just like this worked really well for us and you should probably try this or SEO kind of runs out in this specific type of business? I'll admit, I'm definitely not an SEO expert. I've been fortunate to work with some of the best marketers in the world who, you know, I think are bona fide legends at this point in terms of what they've been able to achieve at HubSpot and building that lead and sign up machine. What I will say is being really aggressive about experimenting with new channels is so important. And diversifying your channel mix is so important because things can change overnight and that might disrupt your entire funnel, right? Like a Google algorithm change can have a massive impact if you're relying on app store optimization, a change in Apple's algorithm might have a massive impact. I mean, what we're seeing with Generative AI, I think there's a lot of people losing sleep at night because it's unclear how this is gonna impact like SEO writ large, right? Like if that's what fuels your entire business, it's like being on Google search result page, then like what's gonna happen in this new sort of world we're about to enter. And so I think to the extent that you can not have your funnel be relying on a single or a couple of channels

We're always testing new channels.

is really important.

Like one of the channels that we're spending some time experimenting with is this concept of micro-raps. And it's actually not a new concept for HubSpot.

One of the first micro-raps you ever built

was maybe Darmesh built this, the original one,

but it was called WebsiteGrader, right?

And it was you put in your domain and it crawled your site and then it gave you a set of sort of recommendations for how you would optimize your site and it was free, right? It was definitely a one-trick pony,

but what it did was it created an interesting conversation which is like, okay, cool, now that you have this information what are you gonna do about it, right?

And one of the things you could do

is you could become a HubSpot customer

and you can use our product to fix a lot of this stuff, right?

And that worked for us.

It worked really, really well.

And so we've done that play a few times

and it's something that we'll probably continue to do.

Like we have a bunch of these micro-raps.

You have like a brand kit generator.

We have an email signature generator.

We've experimented with like a build my persona generator.

There's a couple of ones that I can't talk about right now,

but we'll learn a little bit about in a few weeks at Inbound.

But yeah, micro-raps are an exciting new channel for us.

And some will be successes, some will flop

and we'll probably sunset them.

But being willing to fail in the pursuit of finding new distribution channels is also really important.

That's an awesome insight.

Is there a place people can go to find these micro-raps that you all have built?

There will be soon.

Mysterious.

I also noticed Darmesh tweeting about some AI projects he's working on.

Is that related to these micro-raps?

Or is that just him on his own time just doing fun stuff?

Very related to micro-raps.

I would say ChatSpot is actually,

and for those who don't know what ChatSpot is, ChatSpot is a bit of an AI co-pilot that Darmesh built that has sort of been very positively received by both HubSpot customers and non-HubSpot customers alike. And so that's something that we're wearing my AI hat, spending a lot of time thinking about sort of what direction we want to go in with ChatSpot. But again, it was something that we kind of put out in the universe to see what happens. And now it's like, oh, we're getting an interesting amount of sign-ups every month. Who would have guessed that? I don't think that that was, that definitely wasn't on the roadmap a year ago. And I think being a 17-year-old SaaS company that can still operate with that sense of urgency and pace helps a lot to, why wait to get consensus on a decision when we can kind of put something out there and then see what happens and see what the data says.

I was just going to say that it feels like it's such a win-win, including it's just like a release for people on the team that have been there for a long time just to work on something totally different and new and just launch a new product. Yeah, 100%.

I love that.

Yeah.

Is there anything that just like significantly accelerated growth in the last, I don't know, number of years that was like, wow, this really changed the game? COVID.

I mean, COVID was obviously challenging and awful on so many levels.

But it was scarv.

Like it was super scary, right?

We were all terrified.

We didn't know what it meant for our jobs.

Like my own sister, who also works at HubSpot

Like my own sister, who also works at HubSpot now, she at the time was transitioning into hospitality and was two months into her job when she got furloughed

because of COVID.

So who knew what the world was going to look like and sort of how it was going to impact businesses?

I think we were prepared for the worst.

And we actually caught a bit of the COVID tailwind

and a lot of other businesses did because companies who never

had to think about digital marketing all of a sudden had to.

And it was urgent, right?

It was a burning need for them to figure out

how they were going to weather the storm.

And I think one of the things that HubSpot did,

and this is one of the sort of phrases we use internally,

is like never waste a good crisis.

And so one of the things we leaned into

was sort of like goodwill pricing.

And we lowered the price on some of our tools

and created some temporary leniency around certain things.

And just the removal of that friction

ended up being like a really interesting tailwind

for the business and specifically for the business

that I run, which is our starter business,

our free and starter business.

We really accelerated growth during that period,

which was not like, I think if you would have looked

at my bingo card in March of 2020,

I don't know that I had that on the bingo card.

I'm looking at the stock price in another window here

and I could see what happened.

That went great.

And even, you know, it came down with the whole market,

but it's coming right back up.

Okay, with that, we reached our very exciting lightning round.

I've got six questions for you.

Are you ready?

Yeah.

What are two or three books

that you've recommended most to other people?

Truthfully, I don't read a ton of books.

Got a one and a half year old.

I also probably didn't read a ton of books before,

but it's a nice excuse to have.

That's why I don't have time to read today.

But when I think of books that I think about a lot still,

there's a book called Everybody Lies.

And it's a book, I believe the guy who wrote it

was a data scientist at Google.

And, you know, part of the message is that

everybody's a data scientist.

I'm really trying to like democratize the idea

of like using data in your everyday lives to make decisions

and like demystifying the idea of data science.

But the way he kind of does this

is through comparing Google search data

and like, you know, what we know people

to be actively looking for answers for

with sort of qualitative survey data.

And, you know, people lie on surveys all the time

for a variety of different reasons,

but no one lies to Google because it's transactional.

If I lie to Google, I'm not gonna get what I want.

And so it kind of really explores like

what it means to tell the truth

and how honest we are with ourselves and with the internet.

And so I really love that book.

The other book I really love is Shopwood Carry Water,

which is, it's like a parable about a young boy

who wants to become a samurai.

But the sort of message of the book

is about falling in love with the process,

especially the most mundane parts of a process

of becoming great at something.

And that's something I kind of,

it's a good reminder about patience, humility,

and sort of taking things one step at a time.

And I often like reference Shopwood Carry Water a lot.

Reminds me of the score takes care of itself,

I think is the name of the book.

Yeah, veah, I've heard of it.

Jim Bill Walsh, amazing.

Okay, what's a favorite recent movie or TV show?

Oh, man, on Amazon Prime, I'm a Virgo.

And it's a Boots Riley show, Boots Riley directed,

Sorry to Bother You, it's just blew my mind.

And you know, it's super surreal and funny and dark.

And it stars Jarelle Jerome,

who I think he played one of the characters

in the Netflix Central Park Five.

I think he won a couple of awards for that too.

And that was a show I watched recently where I didn't have no expectations going into it other than I knew it was a Boots Riley show and was just like enthralled because it touches on, you know, it is a really cheeky way of touching on a lot of like really important topics, but often hard to talk about topics and themes. And it's kind of delightful to get through it. So I'm a Virgo.

I just binged Barry from season one through four.

Harry Winkler was spectacular.

And then just came off with succession too.

The theme here is I like really dark comedies.

Yeah, really, really dark comedy is a kind of my thing.

And that first one was called I'm a Virgo

because I thought you were just saying you're a Virgo.

No, no, the name of the show is called I'm a Virgo.

Yeah.

Amazing, I will check that out.

Okay, what's a favorite interview question

you like to ask candidates?

I think it depends on what level of role

that they're interviewing for.

Like I don't really interview as many like front line PMs anymore, but I used to really like doing case study questions and like really random ones too.

I'd be like, tell me how many people

crossed the Longfellow Bridge in like, you know, a week.

And I could not care less what the actual number

they arrived at was, but it's more for me to observe

like what's the array of like data points

that they can kind of start to collect in their mind

to inform their calculus and how close can they get

to ballpark and like, what's their, like,

what's their defense behind their thinking?

And then, you know, it's just like the process

of watching people's brains move in those moments

is you learn a lot about how they might operate

as a product manager, I think in those scenarios.

I try not to overdo them because I do think

there's a lot of like inherent bias

in some of those types of questions. And so trying to think of things that are kind of like really relatable to anybody who might be looking to, you know, work on a team that I'm leading is I think a requirement there. But I would say the other question I would like to ask is if the people that you most recently worked with were in a room and you weren't there, like how would they talk about you? One, it's because like sometimes like, I will reach out and get references. Like, and so like the extent to which that might actually be part of the interview process is very legitimate. But also I think it's usually very clear whether the person is taking like an honest and like introspective and self-aware approach to answering that question. And I like to see people being really self-aware because I don't think anybody ever comes in any situation and perfect, right? Like I had a lot of rough edges to my personality that I think people have just like learned to deal with over the years. But I try to be self-aware about them at the, you know, I can do nothing else if I can't change them, at least like recognize them and do what I can to like mitigate the blast radius. And so I think just getting that, getting a sense of the issue of a candidate and their self-awareness is really important for me because at the end of the day, if you're in product, you can be the smartest person in a room, but if people don't wanna work with you, you're probably not gonna go very far. Do you have a favorite life motto that you come back to or you share with other people? The details matter. And that's both in working life, I imagine. Yeah, the details matter, the details matter. And one of the. I read a cool interview with the product leadership team at Stripe.

And one of the things they talk about is for their product managers, they want you to have taste. And like it was a really kind of controversial thing to say because like, oh, that is so subjective. Like who gets to decide what taste is, right? Like maybe that's even biased to some extent. And I think they had a super defensible answer about how they define taste. Taste, in their opinion, was to be so interested in something, it doesn't matter what that thing is, where you can go deep enough in it to have a strong set of informed opinions, right? And that's how they defined it. And they were almost ambivalent to what that thing that was, right, what the subject was, but having taste, having something that you were passionate about, that you have spent enough time learning and understanding and appreciating and critiquing and being frustrated with that you have like a point of view that is potentially even polarizing is taste. Like writing the fence is usually not taste, right? And so when I think about the details matter, that's almost like a nod to taste, right? Like assess over the details of something, right? Would that be art, music, product, film, whatever? I care a lot about that. I love that and that comes back to a lot of the things we've talked about of talking to customers, looking at the data, like actually having the first hand information on what people need and what people want from your product. Yeah, absolutely. Okay, I'm just gonna ask two more and I'll let you go. What is a favorite product that you've recently discovered that you love? I fell in love with golf right before the pandemic, but the pandemic really is when I lost my mind and was like obsessed with golf, right? It was like, you know, one of the few safe things that you could do outside that was social

and less dangerous than, you know,

getting a drink with your buddy at the bar. What's the joke? It's like men invented golf so they could go and walk with each other and like that's essentially what kind of drove the interest in golf. And I'm also was horrible at it when I first started. So I think also it was like you get older and maybe you get more established in your career or, you know, I've been in the product like growth sort of like lane for a while. You almost forget what it's like to be really bad at something until you have a kid and then everything's new and you're failing every day. But like golf was like, you know, a refreshing, consistent experience of frustration and inadequacy and just like kind of really embracing that and like just waiting in it for a while, knowing that like it's just gonna take cycles and time to get better and better. It was something I got really addicted to. And so I try to play golf whenever I can. And most recently I bought a Garmin watch and that thing is just like magical. Like you roll up to the first tee box, you look at your watch, it knows exactly where you are, which golf course. Sometimes it'll even tell you which, you know, tees you're at, because in golf sometimes you're further back and sometimes you're further ahead and it tracks your swings, it tells you your distances. It reads the greens for you and... I just wanna play golf just to use that watch. Oh my gosh, if you're golfing, you know, some of the guys that I golfed with, a couple of them had one recently and I just was like enthralled by it. And I literally went home and ordered it that same day and it's been like the coolest product or gadget that I've bought in a while. Damn, I love it. And I was also thinking as you were talking about getting into golf connects back to your relentless curiosity

and resilience that you look for in people that you hire.

Clearly you have it yourself.

Final question.

I believe you have a dog named Furny,

which is short for Furnet.

Yes.

Okay, so on that note, what is your favorite

currying cocktail if it's not just a shot of Furnet?

I mean, the nightcap is always a shot of Furnet.

Sometimes you might, you know,

miss a little Coca-Cola with that.

I think, where do they do that?

Is that Spain or maybe Furnet?

I've not heard of that.

Or Argentina, I don't know.

It's definitely a country that that's a thing.

My wife has been really into really high quality margaritas,

made at home and we're big into apparel spritz in the summer.

So I would say that that's usually what dominates

the happy hour rotation these days.

I just had an apparel, is it apparel, apparel spritz, right?

Yeah, I mean, I'm not good at pronunciation.

I just had that for the first time.

It's amazing.

That's going to be my new go-to.

You had an apparel spritz for the first time recently?

Yes.

I don't know what that was.

Well, that was like the Zeitgeist a couple of summers ago.

I mean, then there's, again, there's the other one too.

Like the Negroni Spagliatos are having a moment to,

it's like a Negroni with Prosecco.

Ooh, that sounds amazing.

Yeah.

There's so much knowledge to be gained

in this podcast episode.

Chris, this was incredible.

Thank you so much for being here.

Two final questions.

Where can folks find you online if they want to reach out

and maybe ask you a question or two?

And two, how can listeners be useful to you?

You can check with me on LinkedIn, shoot me a message, Chris Vermiller.

There's a lot of Chris Vermillers.

I'm the one that looks like me, who works for HubSpot.

I have a Twitter account, I spend a ton of time,

X, I have an X account, but I don't spend a lot of time

on the app formerly known as the Bird app.

But I'm on Instagram at milsyjoyoung,

which is a nod to one of my favorite old

monster films, Mighty Joe Young.

And so yeah, I'm on Instagram a bunch too.

So yeah, that's where you can find me.

And then I know two other things that you wanted to share.

One is that you advise on PLG and things like that.

So maybe talk about that real briefly.

And then also you're hiring at HubSpot.

Where can people know about that?

I definitely do a bit of angel investing

and advising companies on the side.

And I really enjoy it.

I think there's something really cool and awesome

about getting to see fresh problems all the time $% \left(t\right) =\left(t\right) +\left(t\right) +\left$

and not necessarily being so laser focused

on the sort of categories or verticals

or target customers that you're dealing with

for 40 plus hours a week.

And so it's kind of refreshing to spend time with founders

who are working with products in different categories

and having different challenges at different stages

of growth and being able to figure out

how I can be a resource to them.

And so if you're looking for,

if that sounds interesting to you,

you're a founder or had a product out there,

definitely reach out and maybe opportunities

for us to collaborate and maybe that can be a resource.

Cool. And then on the hiring front,

any specific roles you want people

to know about that you might be hiring?

There's definitely be more roles opening up in the fall,

but I think most immediately I'll be looking for

like a group product manager to work on the AI platform team

that I'm waiting for.

What a role.

Yeah.

So it's a great role with a fantastic team

and a space that might be a little important these days.

And so if you go to the HubSpot job site,

that role should be there.

By the time this podcast is live,

that role should definitely be up there.

Amazing, Chris.

Thank you again for being here.

Lenny, pleasure.

Thank you for having me.

This has been amazing.

Bye, everyone.

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