

INTRODUCING OUR CHAPTER PARTNER, TYPEFORM

op·por·tu·ni·ty cost

noun ECONOMICS

noun: **opportunity cost**; plural noun: **opportunity costs**

1. the loss of potential gain from other alternatives when one alternative is chosen.

Here's the dilemma: Do you maximise returns in the short run, keep your promises, but go against your values; or do you not keep your promises, and sacrifice those short-term gains for a potentially better result?

Sometimes you know a business decision will hurt profits and it's so obvious to everyone that it doesn't make sense to go against the data. But that's exactly what we did. We went against the data and sacrificed money and profitability. Although we couldn't quantify the true cost of our decision, we understood its impact.

My name is Paul Campillo, and I work at Typeform, located in sunny Barcelona. Typeform allows you to build web forms, surveys, quizzes, and simple apps into a slick conversational interface. It's this 'slick conversational interface' that makes our product remarkable. And that word 'remarkable' caused a whole lot of trouble and led to that costly decision.

Let me explain.

THE REMARKABLE MISTAKE

In July of 2015, a small group of staff got together to work on our brand guidelines and communication standards. This included

long meetings about company vision, mission and values. We also dug into typography, brand colours, and what values would decide all future products and content.

And somewhere in that process, the word ‘remarkable’ sprung up. It was persistent and finally stuck. Put simply, everything we produce at Typeform, whether it’s a product or a piece of content must adhere to these four values: *it must be simple, friendly, useful, and remarkable.*

No small feat, but something we all agreed would guide future decisions when it comes to making things. If there’s a debate about whether something should launch, well, our product values would be the tie-breaker.

Is this simple, friendly, useful, and remarkable?

No? Then hold the fort.

Yes? Then launch away.

It wouldn’t be long before those values were put to the test. In October, days before we launched our new blog to the public, David Okuniev, co-founder of Typeform, stared intently at his screen. He studied the revamped blog design for a few more seconds and without even looking my way said, ‘We can’t launch like this.’

Oh man. We told the public we’d launch our blog in September so we were already a month late. Of course I knew why. The blog wasn’t right. The design, the layout, the typography, the feel. The line spacing was off. We couldn’t distinguish paragraphs from each other. But even more than that, the blog wasn’t remarkable. It looked like something that already existed. And we all knew it.

In a conversation with Sançar, our head of content, we asked, ‘What if we delayed the launch a little longer to get the design right? To do something truly remarkable?’

Sançar set up a meeting to discuss this decision. There was a lot

of back and forth, but the one thing that kept coming up was the opportunity cost. What's the opportunity cost of not launching the blog? Every day we don't blog and put content out into the world, we miss out on new users. We miss out on brand awareness.

VALUE OR MONEY

Let's see. A potential 300% monthly traffic spike was left on the table. That's a lot of new users, which translates to a lot of moolah. As author Seth Godin once observed, 'Content marketing is all the marketing that's left.'

And every day that we weren't out there helping people make educated purchase decisions, or helping people get the most out of their research efforts, or helping current users get the most out of their Typeform experience, they were getting it from someone else.

Let's face it. Not having a blog in 2015 is like not having a website in 2005. We're invisible.

But that word 'remarkable' snuck into our rational brains. Would we make our decision based on money or values? Pedro, our director of marketing, reminded us of the opportunity cost. The loss in revenue. The loss in retention. The loss in acquisition.

We gathered in a small circle, and voted on the final outcome — it wasn't unanimous but we decided to delay the blog launch until January 2016 and redesign it from the ground up. There was disappointment and added pressure.

But you know that things rarely go according to plan, right? Well, this was no exception. Three months turned into six and the blog finally went live during the final week of March 2016.

Was delaying the blog a mistake? Sure. It cost us. We miscalculated resources and timelines that extended the delay an additional three months. We lost six months of traffic and

potential new users. We lost six months of positioning ourselves as a content leader in our space.

But now we have a remarkable blog. Our SaaS peers have expressed 'blog envy'. Our team is proud of what we produced. And our co-founders, Robert and David, can share this lesson of sticking to your values, and not succumbing to the pressure of short-term profits.

The word 'sacrifice' essentially means to give up something of value for something of greater value. We all knew what we'd be sacrificing with our decision to delay, but in the end the greater value is what matters. And for the good people at Typeform, the greater value was clear: *be remarkable*.

And that's why Matthew wrote this book. He's here to remind you that 'remarkable' is on the other side of those mistakes. Although all mistakes can't be 'taken back', they contain lessons that make you better at what you do. But you must persist. You must move forward. Stick to your values. Sure, learn, make changes, correct course, but embrace your mistakes because they inevitably lead to one place: success.

Matthew has interviewed over 160 successful people in the world of entrepreneurship, authors, bloggers, coaches, and consultants. The pot of gold he's uncovered for you in the form of anecdotes and stories are invaluable, and this all begins with Stage One: Shock.