From Idea to $5000 a Month in 5 Months

What I learned building baremetrics.io
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### Monthly Recurring Revenue
- **$5,870** (68.4% previous 28 days)

### Net Revenue
- **$6,678** (99.6% previous 28 days)

### Fees
- **$229** (92.4% previous 28 days)

### Average Revenue Per User
- **$62** (36.5% previous 28 days)

### Annual Run Rate
- **$70,441** (68.4% previous 28 days)

### Lifetime Value
- **$529** (79.7% previous 28 days)

### User Churn
- **11.7%**

### Revenue Churn
- **66.7%**

### Customers
- **95** (23.4% previous 28 days)

### Upgrades
- **10** (66.7% previous 28 days)

### Downgrades
- **1** (previous 28 days)

### Cancellations
- **9** (80.0% previous 28 days)

### Revenue
- **$909** (21.8% previous 28 days)
Brief History
Month 2

$1000 + 21
TIMELINE

$1650 + 30

Month 3
Month 4

$3200 + 64
TIMELINE

Month 5

$5300 + 94
5 Takeaways
Build what you need, not what you think others need
You have a problem. Chances are you’re not a unicorn.
Worst case: You solved your own problem.
Charge from day one
All those product validation tips?
Bogus.
There is only one type of validation.
Money.
Charging money shouldn’t be scary.
Saving someone time or money or creating value?
Charge for it.
Think it’s not ready? Chances are, it is.
Stop trying to attain the perfect product
“If you are not embarrassed by the first version of your product, you’ve launched too late.”

Reid Hoffman, LinkedIn
First version of Baremetrics?

- Half the metrics
- Forced stats in to calendar months
- No deep-diving in to data
- Updated once per day
First $2,000 of MRR came from that
Bought time to learn the intricacies of the problem I was solving
2 months after launch: Rebuilt from scratch

Result: Doubled MRR
Ship fast
Ship frequently
8 days of design & development
Spread across 30 days of juggling clients, 2 other SaaS products and international travel for 10 days
Ship it fast: you have no excuse.
After you ship it fast, keep shipping it fast
Shoot for small pieces of larger features
Price for the customers you want
$9 customer is an entirely different customer than $99
Focus on customers that aren’t price conscious
General Rule

If the businesses you target don’t charge much money, don’t expect to make much money from them.
1. Build what you need
2. Charge from day one
3. Stop trying to attain perfection
4. Ship fast & frequently
5. Price for customers you want
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