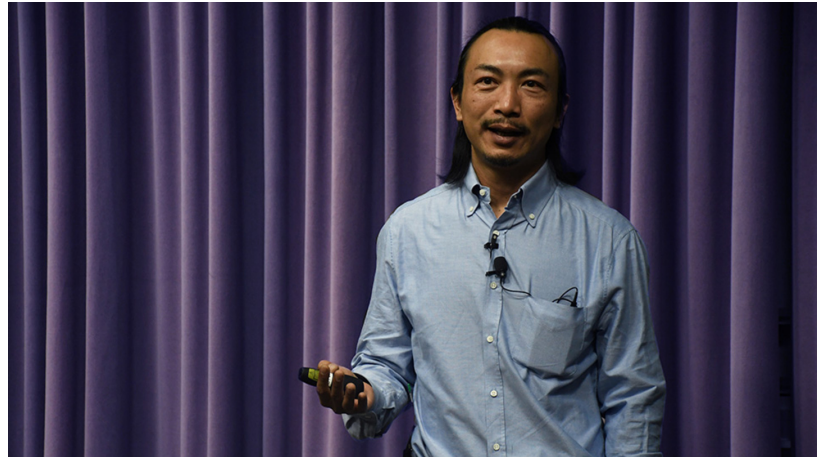


URL: <https://stvp.stanford.edu/clips/market-wisely>

Brad Bao, co-founder and executive chairman of Lime and his team intentionally do not rely on marketing. Too much hype could be bad for business. Instead he stresses the importance of balancing supply and demand to meet the needs of customers.



Transcript

that we're much better positioned in that.. In terms of markings, I'm not saying that we'll never build a marketing team.. We will, and we will build a marketing team, but more focus on consumer educations, more focus on the brandings, and more focus on the user and also community engagements.. The user acquisition, I think there are two ways of user acquisition.. There's one way that is really have the user are interested to do, to increase awareness and convert them into a real user.. There's another type of user acquisition, where probably in Silicon Valley, you probably see it more than anywhere in the world, where it's not necessarily user acquisition, but rather it's called a page-view acquisition or download number acquisition.. That is for the short-term and, for good or bad, financial engineering for VCs.. When I was doing the investment, we categorized a company into three.. There's the to-consumer, 2C, business.. There's the to-business, called 2B business, and there's the 2V business that's called to-VCs..

That is why I strongly against.. I'm not against marketing.. My major is marketing, and it's a powerful tool.. It's really a great organization to have to build any great companies, but what I'm against is that if it's unnecessary, then we shouldn't burn our money to just pump up the numbers and do a 2VC business.. And also, that in our case, that our limitation today is supply.. So, if we acquire the user, and we don't have the vehicle ready, then we just got one more pissed of user, and that's not where we wanted to be.. So, I think there are a little bit clarification.. Let me to explain that.. It's not that we don't want to marketing at all.. Marketing is a great department I will build over time..