

URL: <https://stvp.stanford.edu/clips/solve-problems-efficiently>

Brad Bao, co-founder and executive chairman of Lime breaks down the three A's his company stands by: accessibility, availability, and affordability. Make it easy for customers to access and adopt your product.



## Transcript

and the pricing point that is not there.. So, when we started company, we focused on the three A's.. I made it simple for my team.. The accessibility, availability, and affordability.. If one of that is not there, we cannot expect a user willing to pay twice as more expensive than a Uber ride in order to support it.. That's just not logical.. Those are the three things we're working on, and to solve that problem.. The second part is that this thing will, the business model will never work, that the idea will burn money like hell, but we validated that wrong too.. I think for the right product, right experience, and also the efficiency we provided to the users, that users are more than happy to pay.. You probably notice a few things..

That there are a lot of social media posts about Lime.. You probably see online on Twitter, on Instagrams, on Facebook or whatnot.. Raise your hand if you saw a single user say a Lime product is too expensive.. There's just none.. That is the main thing, saying that we delivered over 20 million trips ever since we launched the first market.. I have yet to see one person say, "Lime is too expensive." And also, user are really embracing it by not only riding it, also share on all kinds of social medias that the fun they have, the time they save, the efficiency that they generated, and also kind of like the memory they recalled as a kid, or the proudness of that they contributed to saving the traffic and also to reduce the pollutions.. What is the last you someone jump in a Uber and take a selfie? (audience laughs) Raise your hand.. I think that's the difference, that we're providing the value, but also, beyond that, we help the user to recognizing that also contributing to reducing the traffic and they're contributing to reducing the pollutions.. And that is what we proud of as a company.. It's not only about Lime..

It's the movement we're generating, and it's some of the perception,..