Nick Telson - trumpet

Mon, Dec 12, 2022 10:30AM • 47:40

**SUMMARY KEYWORDS**

saas, business, founders, startup, trumpet, pod, people, journey, customers, launch, b2c, pivoted, product, work, companies, sales, build, site, thought, microsites

**SPEAKERS**

Nick Telson, Matthew Todd

**Matthew Todd**

Hi. My name is Matthew Todd, and welcome to Inside the ScaleUp. This is the podcast for founders, executives in tech, looking to make an impact and learn from their peers within the tech business, we lift the lid on tech businesses, interviewing leaders and following their journey from startup to scale up and beyond covering everything from developing product market fit, funding and fundraising models to value proposition structure and growth marketing. We learn from their journey so that you can understand how they really work, the failures, the successes, the lessons along the way, so that you can take their learnings and apply them within your own startup or scale up and join the ever growing list of high growth UK SaaS businesses. Hi, and welcome back to the podcast really excited today to be joined by Nick Telson, co-founder of a business called trumpet. Good afternoon. Nick, great to have you here today.

**Nick Telson**

Thanks for having me on. Look forward to the chat.

**Matthew Todd**

Absolutely. I think there's a lot I think our audience can learn about your your startup journey, investing journey as as well as from your new current startup. So to kick things off for you, give a little bit of background about yourself and your experience and your business so far.

**Nick Telson**

Yeah, for sure. So I did languages at university, so nothing to do with business. I went straight from university into a marketing grad scheme at L'Oreal in the UK. And worked there for four ish years, worked my way up. I quite quickly then became marketing manager of one of their professional brands. Then the next step would have been general manager of a brand. I sort of saw what my general manager was doing, which was far removed from the fun marketing stuff that I enjoyed so much. At that time, myself and my best mate from uni, Andrew was sort of formulating the plans for what became Design My Night. So we worked for sort of another year in corporate while formulating our plans for Design My Night and launch that, then left our corporate gigs went full time on Design My Night, grew that over seven years, exited in 2017 and was fully out of the business, December 2019. Since then, have been angel investing. So Angel invest in about 57 startups across across the globe. And yeah, then for our sins decided during COVID to go again. So that is our new reincarnation, which is trumpet, as you mentioned in the intro.

**Matthew Todd**

Thank you. Fantastic. I'm looking forward to finding out more about all of those especially trumpet but before we get to that, I guess, we've got to cover Design My Night, given the startup success you obviously had there, what was that journey like? What gave you the confidence to, to give that a go and to quit the corporate gig for that startup?

**Nick Telson**

I think it was naivety to be honest, it was back in 2010. So there wasn't all the content and noise there is today around being a founder and doing startups and stuff. Fundraising was in a very different place than two. We just had the idea. We left our jobs on really good terms, which I think it's important. So you know, we weren't joining competitors or anything. We said, look, we're doing our own thing. If it goes wrong, you know, we'd love to come back. We were happy in our jobs. So I think that gave us a bit of a safety net. Fortunately for us, it kept going, it was a much slower burn, than you'll see in like TechCrunch and stuff. We only ever raised half half a million pounds from six angels. We did that two years into the journeys we raised to 250, followed by another 250, the year after we ever raised and then we took that to a team of over 100 and then exit.

**Matthew Todd**

What was the premise behind Design My Night at that point? How did it evolve to what we've seen now? Did it stay pretty fixed? Or were there a lot of kind of pivots and changes adjustments along the way?

**Nick Telson**

Yeah, definitely changed a lot along the way. The first idea before we even launched getting close to launch was more on the deal side and more of like drinks deals. We were actually in New York when we got the idea and there was a similar site in New York and we thought, that'd be good to take to London. Fortunately, a good friend of mine worked at Diageo. I said the idea to her and she said, Look, if one of your revenue lines is advertising, then no drinks brand will advertise on a deal site like cheap drinking. So that made us rethink everything. We sort of looked to like Compare the Market and Go Compare those sites were getting big, the price comparison sites, and we thought, oh, maybe we can sort of shift slightly and do a price comparison site for going out. So that's what we launched with was like London's first price comparison site for going out. Obviously, London's great for that, because you've got very expensive places, but then happy hours and cheaper drinks deals. So our users could go on the site and go pick location and type of night they wanted. Then budget. So we made up three categories, which was 70, cheap, moderate, and expensive. That's sort of how we shoehorn the original idea, but into something more palatable. We then evolve that into a booking model. So similar to like OpenTable. So you could go on our site and actually book into bars. So that time, we were just doing bars. We would take a clip of everyone we put into, into their bars. Then that pivoted into a software company. So we went from media site to software, where we actually built reservation software, again, at first for bars. We also built ticketing software, so they could sell tickets, and we sort of pivoted the whole business from content purely and advertising revenue to software. That that was the thing that kicked us on and took us to exit.

**Matthew Todd**

What was it that took a lot obviously, the the first kind of pivot of idea, you know, makes a lot of sense based on that feedback. But that switch from AD based revenue and media, to the ticketing side of things, what was some of the factors that influenced that decision?

**Nick Telson**

I think we soon realized that just you know, like, an ad based model wasn't going to be enough, you know, you've got to be pretty damn big to make an ad model work. We knew that would take quite a lot of time to get to and that that model was on its way out anyway, you know, the traditional sort of selling banner ads and stuff wasn't really a proposition we actually liked when we were looking where the business was going to go. Also on an acquisition, you know, you're a lot less valuable as a media business than we did become as a SaaS business. So I think from a strategy point of view we were always looking for, okay, well, we've got this b2c audience, how can we leverage that? What can we do next? It was actually our, one of our clients, one of our marketing managers of a bar that we worked with, who gave us the idea. She said, have you guys ever looked at sort of ticketing and booking for bars that we use OpenTable, but it's for restaurants, and it doesn't work? So that gave us the inspiration to actually sit down and speak to lots of customers, and start fleshing out the idea of what would become our booking and ticket software for like the casual hospitality space.

**Matthew Todd**

So really, based on that kind of customer feedback, or one of your your types of customers, I guess, moving into that space, obviously, it makes sense, certainly a more scalable model. How big did that get, you know, both kind of financially number of users as well as geographically?

**Nick Telson**

So we scaled across 22 cities in the UK. When we exited, we had around 15,000, SaaS customers, for ticketing, ticketing and booking and website the front end website had 8 million uniques a month, I think at one point one in six Londoners is used every month. We managed to scale all types of the platforms and the b2c actually then became our flywheel to attract b2b. So our bars and pubs and casual dining restaurants wanted to be on Design My Night as a b2c marketing platform. But you could only be on our site if you use our software. So the more we could scale, the b2c side, the more attractive it came to attract the actual software side of things, and then obviously the more venues we had on the site The more content we could create more SEO, more traffic, which then made us more attractive, and they wanted to be on our site. Then that flywheel just kept spinning basically.

**Matthew Todd**

That makes a lot of sense. I certainly like that flywheel analogy, it certainly makes sense for that type of marketplace. When it came to launching into a new city, then, you know, how did you approach generating enough of that content to generate the C side of that b2c equation?

**Nick Telson**

We built our own internal sort of CMS, which had automation built into it. So we built our own tool stack, on the b2c side of things as well. So we had we had our own internal editorial team, we have freelancers in the different cities as well. It was very easy for them to spin up content and spin up sort of lists, you know, top 10, basement bars, top 10 rooftop bars. So it was normally, depending on the size of the city, probably like a three to four month prep time in the background before there was enough content generated to them put the site live, obviously, from an SEO point of view, the smaller the city, the less SEO competition there was. So actually, when we launched each city with a lot of content, and already designmynight.com, behind us, which had good SEO ranking, then it was quite easy for us to go up the listings in these regional cities.

**Matthew Todd**

Thank you for sharing that. We've had a few people on the podcast before also, you're working on marketplaces of different types. I think that's certainly one of the things that many of those people and companies have struggled with is that flywheel getting that initial momentum, going to a good enough degree that you are attracting both of those parties.

**Nick Telson**

As an investor, I see a lot of marketplace businesses. I think my advice in the main is, you're not going to get everything at once. I love sort of SaaS enabled marketplaces, so you know, if you have SaaS on the b2b side, but you're just finding it difficult to get that breakthrough for whatever reason, we'll then spend some time going to b2c, and then that demand generation will then almost force the b2b side to sort of use the software. The reverse is if you're having a lot of success with the the b2b SaaS side of things, then focus on that get a lot of those people on the platform, and then you can use SEO and other tactics to grow the b2c side.

**Matthew Todd**

I think that's a good way of breaking down where you need to focus, I see a lot of those marketplaces where, you know, the the b2b side of the sales is very, very easy. They want more customers, they want more efficient systems to manage that yet, it's the customers that they need to do the work on attracting and many of those people that those products are aimed at are not marketers themselves as well, they don't know how to go about, you know, attracting new customers for their business, which as well as marketplaces can obviously come in and help.

**Nick Telson**

One important thing when you're doing SaaS enabled marketplace is is, again, depending on the business, but what you don't want to become is just a lead gen tool. So if they are only using your SaaS because they think they're going to get new customers. That's a very risky sort of line to walk because you'll get to a stage and we have this a Design My Night, even if you're bringing them lots of customers, they want more, they're never happy and well, we're paying you for this software, you've got to keep bringing us more customers where what we said to our sales team or Design My Night was, they really have to see the value in our booking software to, you know, smooth all their operations and the tons of features it had, and then actually us bringing them new customers from Design My night was just a cherry on the top, and it should only be the cherry on top. I think when we pivoted that message, our churn came down a lot.

**Matthew Todd**

There's got to be inherent value in that b2b SaaS platform in its own right. It can't just be a tool that you're trying to leverage in order to get some momentum in the marketplace. Because as you say, churn is likely to suffer.

**Nick Telson**

Exactly.

**Matthew Todd**

Interesting. And was it seven years you said design my night that that journey lasted in total?

**Nick Telson**

Yeah, so from was from 2010 to 2017 until the exit and then we had a two year now until 2019. So the whole journey was actually nine years.

**Matthew Todd**

So kind of two year earn out on top of that seven year period, and what was that process of selling the business and the earn out, like obviously, many startup founders dream of being in that position. But speaking to many founders, you know, there are pros and cons to that. So I'd be interested to hear a little bit about what you can share about that side of things. Deciding on whether that was the right acquisition as well.

**Nick Telson**

Yeah, for us, exit, it was always what we wanted to achieve. So Andrew and myself were very much on the same page, we knew we didn't want to do Design My Night forever. We could have taken it global and scale even further. But for us, we thought, okay, you know, that was our first startup as well don't forget, so we were sort of emotion emotionally drained. You know, it really taken its toll on us, we'd grown it quickly, in terms of customers and revenue, we were very profitable as well. So we just thought, if we can get a certain value for it, then I think now's the time to bow out and be happy with that. So we were quite strategic with it. Also, we actually engaged with a broker. It was a seven month process from engaging that broker to getting the deal done. We had about three offers on the table in the end and negotiated with all those three. You know, you're looking at stuff like total value of the deal. Earnout, the terms of the earnout, the length of the earnout, because earnouts can be very different as well. After some some back and forward with the the acquirer who actually bought us that they were the right deal for us.

**Matthew Todd**

Going via that broker route, is that something you'd recommend to other startup founders?

**Nick Telson**

To engage a broker, you obviously have to be, you know, a total broad brushstroke, but you've got to be selling, you've got to be looking to sell or think you can sell for at least sort of 20 plus million. Because obviously, they've got to take their slice of the pie as well. As I said, it's a long, long relationship you have with that broker, so it's not a job they just come in and do in in a couple of weeks. So, you know, there's, there's lots of new sites out there now where you can sort of try and sell your startup for, you know, a million or under or whatever. So if you're engaging brokers, and you know, we spoke to some some huge brokers that actually wouldn't take us on either, because we were too small. So you know, they were looking for like, 100 million plus deals. So I think you've got to be at the right size to get a good broker on board. Otherwise, it's more just having maybe like an accountant and a lawyer around you, to help you get the deal done.

**Matthew Todd**

Is there anything in terms of the way you structured the business, the processes or the people that you felt was a good enabler to make the business saleable and valuable at the right kind of valuation as well?

**Nick Telson**

I think we were we were growing quickly. So we were easily double digit growth year on year. We had very low churn, we had very good logos of customers. So they were you know, if anyone goes to pubs and bars in the UK, you know, we had like fillers, pubs and Young's pubs and well known chains, that Dirty Martini and Mitchells and Butler. So we had, you know, a lot of the very well established problem bar groups using our software, which I think gives you quite a bit crib gives you credibility to an acquirer, gives you sort of long term safe ARR in their eyes. It's a lot more unlikely that a big one is going to churn if they've got you in all of their sites. So I think that that gave a lot of credibility to the deal. As I said, we were very profitable. So we were running at like a 48% EBITDA Margin. So that was obviously very attractive to our acquires, as well. So you know, from day one, they bought us they were buying a profitable business. It was a profitable business, without, you know, it's not like we were spending nothing, you know, so we, you know, we had a marketing budget, we had a team of over 100, we had a nice office. So, you know, we weren't mega lean to get to profitability, it was actually just we'd figured out how to scale without needing to blow a ton of cash. So I think all of those things were very important. We had a team that had been with us for a long time. So a lot of our senior leaders had grown up at the company, so a lot of them were there for like four or five years with us. So the acquirer knew that the company had been Save hands as well, if they just looked after the team when we'd gone? I think all of those things combined made us quite attractive proposition.

**Matthew Todd**

Yeah, I see. So it sounds like you're not one of those businesses that you might read about on on TechCrunch that, you know, in theory could be profitable if they just turned off these particular strategies, and, you know, marketing or advertising approaches, or whatever it may be, you genuinely were profitable, scalable scaling, you know, without, it sounds like operational dependency on yourself.

**Nick Telson**

Yeah, the tech was scalable, our sales playbooks were scalable, as I said, we build our own tech stack to produce content very quickly, as well. So you can see that they actually just needed to keep adding fuel to the fire, to keep growing it quite a scalable rate. And now the market is falling out, you know, anyway, so these companies that were chasing crazy valuations without profitability, or even a route to profitability have sort of got found out recently. So whether you're taking venture venture or not, you should look to build a profitable business at scale. You know, that's the dream. That's what it should be.

**Matthew Todd**

Absolutely. I can completely agree with that other startups and scaleups, we work with advise on as well, we, we always look for the ones that are genuinely trying to build a very quickly profitable or route a profitable business in its own right, that genuinely adds value not, you know, a billion dollar bet, which is, you know, just gambling in the tech space really isn't.

**Nick Telson**

Yeah, and you know, that, that there has been a lot of, you know, like Canva, and Hot Jar and Zero, like, there are companies out there that showing you that you can scale sensibly, but fast and build billion dollar businesses. But another thing I always say to founders is you don't necessarily have to build a billion dollar business. It depends what you want out of your startup, you know, if you want financial freedom, or life changing money for you and your family, well, depending how lavish you want your lifestyle to be, that doesn't need to be a billion dollar business. So, you know, if you grow a 20, 30 40 million pound dollar business, then that will put you in an extremely strong financial position. So, if you're taking VC money, then yes, they will expect you to go on that route to becoming a unicorn. You know, that's definitely not the only route that founders should or need to take.

**Matthew Todd**

I think that's a really good point. You mentioned when taking on VC money, that's almost the expectation from their side in order to generate the level of profits and multipliers they're looking for. I think for many startup founders, I know of many that are in talks about securing investment, and they, you know, pretty much without exception, love the validation, then that can give almost as much if not more than the resources and scaling and acceleration that the money behind that investment provides, as well. It's certainly something I'd recommend that people, you know, think carefully about, because as you say, there are many ways to building a business that's worth a decent amount of money.

**Nick Telson**

There's a much bigger Angel Network. Now, there's new vehicles in the UK and US where you can do syndicates. Angels can put in smaller checks. You can do like rolling, closing, like, there's loads of different mechanisms now, where you can take money smaller in incremental chunks and scale the business, understand the business, figure out your playbooks. Then if you're in a position where you think, okay, this thing can really scale, then by all means, go and take venture. That's one thing I always say, after I've invested in a company, you know, once they've got my cash in the bank, and I can't take it back, I say, look, what what do you what do you as founder or founders actually want from this business? Let me help you get there. Because if you want to build a 30 million pound business versus a 500 million pound business, that's two very different journeys. So let's, you know, which journey do you want to go down? And let's optimize the business to follow that the outcome that you want.

**Matthew Todd**

It's so important to be deliberate about that and to make it a conscious decision. So switching on to your current startup, then trumpet. Tell us a little bit about that, please.

**Nick Telson**

So Andrew and I said to ourselves, if we if if we're going to go again, we're going to do it for the love of building businesses. We're ideating all the time as to but we were like, if we're gonna go again, we want something that ends Isn't the scalable, that's more product led growth. So users can just sign up and get going themselves. Definitely not B to C. So we had sort of lots of tick box and we ideated on loads of different ideas. Then we landed on what is now called trumpet. We thought back to our sales team Design My Night where we were selling three different SaaS products. And just the sales space is an interesting one. It's arguably one of the most important in a business, if you don't sell, you don't make any revenue. But actually one of the most underdeveloped in terms of tech, on the one hand, you've got lots of outreach tools, and LinkedIn Navigator and all of those and that the other, you've got CRMs. So if you think the sales process in between those two things is like PDFs, Google Slides, Canvas, slides, emails, phone calls, sending videos of use cases, and demos and contracts and SLAs. It's just back and forward between you and the buyer constantly. Outreach is getting harder and harder to break through the noise. We just thought, okay, there's got to be a better way of digitizing that whole process. So we sort of took inspiration from Canva, and Slack and Notion and built, what we call hyper personalized pods, or micro sites that actually follow the buyer on their whole journey. So from the salesperson from cold outreach, all the way to onboarding, they use one hyper personalized pod, as we call it, to get their foot in the door in a charismatic and dynamic way, that's not just a PDF, you can then communicate back and forth with your buyer within the pod like Slack, you can then add pages very quickly to those pods. So if you want to follow up with a testimonial video or use cases, rather than an email with a heavy video or a Dropbox, you just drop it into your pod. Then you get the deal done basically moving through the sales cycle by adding pages and more content to your pod and then the contract. A big thing in SaaS 26% of deals fall through from handover from sales to CS. So we wanted to make that process a lot smoother as well for both sides. So once the salesperson has closed the deal, in the same pod, they can hand over the customer to customer success. And they can add onboarding pages with mutual action plans and timelines and training videos. So for the buyer, there's just this one seamless journey of interaction with with the company that is selling the product, all the way through that whole journey.

**Matthew Todd**

Sounds really, really interesting and definitely another time would love to see that in action myself, as well as I'm sure that it could be pretty useful for what you've described. I like the fact that you're looking at it from quite a different perspective as well too many people looking at that whole space generally, a little bit too much, you know, internally and not thinking about the customer and the buyer journey and putting that first and foremost. How did you go about validating something like that to see whether that was something that buyers would engage with and deliver better results?

**Nick Telson**

So the the actual first idea was going to be called loop and it was actually going to be for founders to raise money. So instead of a pitch deck, you would send a personalized part to an investor, which people are using it for to this day. But we just thought that market is actually quite small if you take yourself out of the bubble of the entrepreneurship world and compare that with sales, which pretty much every company in the world has sales. So we pivoted before even building to trumpet here and to be focused on salespeople knowing that the founder use case would be one that people use it for anyway. We then spoke to over 150 salespeople, so through our network through cold outreach, we said look, we've got this type form, or we'd love to jump on a call for 15 minutes, whatever is easiest for you. We just have like a one pager of what the idea was at that time, like no product, no designs or anything. And said what what do you think, how do you do sales? Is this something you'd be interested in, collated all of that feedback into a document positive, negative and indifferent and ideas lots of people are great ideas as well. The overwhelming sentiment was positive, which is why we thought, okay, let's progress this and a lot of the ideas that actually came out in that scoping time we put into our MVP as well. So, that process was like three months. So we really, you know, really take our time when we ideat, not just to get excited and jump straight into it and come up with a name and start working on the branding. We sort of do everything we can to dissuade ourselves, it's a good idea. If we can get through that process, unscathed, then you're like, okay, there is something here from an unbiased opinion. Let's progress it.

**Matthew Todd**

Sounds like a very thorough scientific approach to that validation that I think a lot of founders might be scared to do in case it proves that initial idea and enthusiasm wrong.

**Nick Telson**

Exactly and, you know, I see that on investment decks with competitive slides. It's like they've sort of scratched the surface, because they're too afraid to actually deep dive into competitors, and see if people are already doing it. I think that's just one of the biggest myths, you know, if you're going to be a founder and go on this journey, it's hard enough as it is, without having a duff idea. So I think you just got to do everything possible at the start to just check that no one's doing exactly what you're doing. If they are that you can have clear USPS or different verticals, or a better route to market than they do. Make sure all of your ducks are in a row before you then make that huge decision of starting a company.

**Matthew Todd**

How long was it then, between that initial three month period of validation to having something that you could actually start testing, you know, with salespeople?

**Nick Telson**

We sort of ignored the whole lean startup vibe, and Andrew and I fortunately had the finances to build, we worked with an agency to build a brand and the product, and that took that seven to eight months. So we've collated all this feedback, which was almost like our early testing, we then build out this product and you know, people that are using it, now it's just coming out of beta, actually, you know, they're like, this is a series a level product. This is not an MVP, and that's sort of what we wanted to come out of the gates with. It took took a long time to build the product to get it looking, feeling amazing. We really wanted it to work super quickly and seamlessly and enjoyably for the salespeople and customer success, people that used it, we then launched the website with a waitlist, we got around 2500 people on that waitlist, and then nurtured all of those leads, and then opened up the betta sort of middle of this year and slowly been letting people on the product since and learning watching, asking for feedback, shipping new iterations of the product, and just doing that sort of feedback loop that you should do with you know, any any early stage product. So like four or five months in, we closed around in June and we have about 1000 users actually on the platform at the moment.

**Matthew Todd**

Pretty impressive numbers, and pretty impressive to be able to launch something so polished. I think there there can be a bit too much emphasis or misunderstanding, perhaps, of launching lean, and the minimal of minimal viable people tend to focus on the aim and forget about the V piece, right, there's got to be viable as well, which means just kind of do a good job of solving the core problem that your audience has.

**Nick Telson**

I'm all in favor of like shipping quickly and getting out there and learning. But I also think there's a bit of pressure on us, because it's our second go and, you know, my network on LinkedIn, I think would've had quite high expectations of the next product. So it's just not really an annualized nature to put anything that for us just yeah, as you say, isn't viable and even launching such a polished first iteration of our product. We've shipped over 65 features in the last few months and our public roadmap has over 200 feature requests. So it's not like we've launched this all singing, all dancing, I don't need to iterate anymore that are sort of v1, we want it much higher standards, then what may be people's idea of a lean startup V1 is.

**Matthew Todd**

You mentioned, you've kind of moved away from just that kind of pitch deck scenario to sales, how do you then narrow the focus to a particular type of company, industry sector? How do you make that niche smaller, so that you don't have too much to build, and you actually have a degree of focus to start with at launch time?

**Nick Telson**

That was super important for us. So you know, the scope of trumpet is vast. So it's actually about not getting carried away at the start. Like really determining who our high ICP is. We actually have like, high, medium and low. We actually broke up our waitlist into high medium and low ICPs as well. So we had a very good idea of sort of, for us, it was, you know, b2b SaaS companies that were selling SaaS, ideally, post pre-seed, so probably seed plus. We originally thought maybe up to sort of Series B, or C. But, you know, in a really nice way, we've already had a lot of enterprise interest, and we're sort of selling to enterprise probably six months before, we thought we might be. Because if anything, they've got huge sales teams, but haven't actually got great technology in there to power their sales teams, whereas maybe startups are a lot more, you know, looking for great tech, and they've already seen loads of different systems and stuff. So we've sort of expanded it a bit more and done some top down sales to enterprise while still trying to get the plg bottom up going to the smaller startups. Then we've also just let users because of the plg nature of it, figure it out without us. So you know, we've got, you know, for example, we don't advertise this anywhere on our site. We've got real estate companies using it to show off and amazing homes and holiday villas, we've got quite a few recruitment companies using it to do sort of personalized recruitment outreach. We have people using it for internal comms in their businesses, because it's more of an engaging way than just sort of an email and an intranet. That's the exciting thing for us is, you know, as we get bigger, we will obviously build out lots of different use cases. But our core messaging as a marketing engine is still very much sales, sales and customer success in b2b SaaS companies. Just let people on who aren't in that bracket, but are just finding great ways to use trumpet.

**Matthew Todd**

Looking at the website, as well, it's clear that you're very good at creating content for your your target audience. You know, that is clear from the way it's laid out and the content that's on there, but something that struck me as well was the term you use 'pods' to describe those microsites. I'm a firm, strong believer in a differentiated positioning, but also using language in order to do that, and distinguish yourself from competitors as well. So I'd love to kind of know how deliberate some of those language choices are and what went behind that as well.

**Nick Telson**

It's a very good point. We were very deliberate with that, I think, to all the points you mentioned. The term micro site in in my mind a has a bit of an old school marketing feel, you know, when brands used to launch sort of mini microsites within their bigger brands, we still did that L'Oreal, we did that L'Oreal with new launches, for example, back, you know, ages ago, where you launch sort of a new brand on a micro site. We also wanted to do the classic come up with some language that is unique to us but also we can see salespeople would adopt as their own language. So we wanted a word that we can envisage a sales director saying to their team that how many pods have you sent out? Have you seen out a trumpet? Have you sent them a trumpet pod? Rather than have you sent them a microsite? So we are very deliberate on that. The risk with the word pod, obviously, is people think podcasts when you hear pod nowadays, so that's something we have to overcome as you'll see on the website, we're actually relaunching the website soon. We we do reference micro sites, so we don't just leave the pod there by himself for people to figure out what that is. We're already seeing that now when people are giving us feedback or asking help for You know, they're using the term pod, not microsite, which is great. So from a marketing point of view, we need to get the word pod out there, but with some grounding in what a pod actually is. It takes time. You know, now you say, Slack me, don't message me. We were very deliberate on trying to come up with our own language, throughout the whole product, in fact.

**Matthew Todd**

I like the way that he described you, you introduce someone to promote that term, which is uniquely yours, but you're also doing in a way that bridges where their thinking and knowledge is at the moment to it by linking it to microsites as you introduce the concept, which is a very smart approach. The word pod is it's a very shareable short word and term that you can see those teams and people using.

**Nick Telson**

Yeah, and, you know, a pod, you know, people still, before podcasts, you know, a pod was still, you know, like a group, a container, a space used to go into in offices, you had your pods where you could go and work. So the term made sense for what the actual product was, it wasn't totally random. So, you know, when you then see what Trump is, you're like, oh, okay, yeah, I get that I'm getting I'm creating a pod, that makes total sense. It's just up to us now, from a marketing point of view to get across what that pod is before people are actually in the product and seeing it for themselves.

**Matthew Todd**

It's where the successful products that we see, you know, really shine has done this. It's not just a marketing exercise in order to capture some interest, right. It's something that runs through the entire customer experience, as well and reinforces that.

**Nick Telson**

It's that point of differentiation and the grand vision - if you can hone that word in the sales space, then that's obviously extremely attractive as well.

**Matthew Todd**

As soon as you onboarding customers, they're, you know, they can't compel you to anybody else, directly. Because of that thinking, then it's kind of been ingrained within the way that they work with the platform system. Anything else, by definition will be disruptive to that that current experience.

**Nick Telson**

Exactly that.

**Matthew Todd**

So speaking of vision, and having that first successful startup exit, then what is the vision for trumpet?

**Nick Telson**

So it's a big vision, though, for us, there's no reason why it can't be as big as sort of Slack and Notion and Figma. It touches sales, it touches marketing, it touches customer success, it touches account management, you know, the only team we don't touch his tech. So we've got a big land and expand strategy within the companies that we're working with. We've already got customers around the world. Because, you know, it's as long as I speak English at the moment, then they can just sign up and get going themselves. So that's the beauty of, you know, a well executed plg model. So, for us, we're, we're really, really excited. Our beta users are already seeing results. They're messaging us excitedly on their outreach and the deals they've closed with the pods and the feedback from their own buyers saying how much they like were wowed by it and loved it. So, you know, we've got a huge vision on where the product needs to go and where it can go. We're very excited about what the prospects can bring the trumpet.

**Matthew Todd**

I can certainly see the potential and in terms of just before we do wrap up, I want to be respectful of your time as well, in terms of helping you get to that vision, are you looking to entirely self fund looking at taking on investment? What does that path look like? Do you think to getting there?

**Nick Telson**

So Andrew and I self funded it to start with we then actually did do contrary to everything I said earlier in this episode, we did do a VC round. That's something I talk about is there's no right or wrong way. For us, it's plg it's, it's instantly scalable. It's instantly global, which was very different to Design My Night. So, you know, you can still raise VC money with profitability in mind, which is very much something we're doing. So you know, we're still running it in a lean way, but with a lot longer runway. We raised 1.6 from a couple of VCs and funds in June. The irony of venture is everyone's all over you and wants you to raise again straight away. It seems like they don't learn. But we've said look where we're headed down at the moment. We know we need to do we've got enough money to execute strong MRR growth and happy customers. So yeah, for the foreseeable now at least we're we're head down and looking to grow the business.

**Matthew Todd**

Cool, fantastic. I wish you the best of luck with that journey. No doubt it will be very successful. And yeah, we'll make sure we do put links in the notes for this episode as well. So any founders wanting to check out for their own sales, their own sales teams as well can can obviously take a look and read a little bit more. Thank you for taking the time today and before we we do head off, is there anything you'd like to leave our audience with? I think there's a lot they can take away from this.

**Nick Telson**

I always say to founders, just be aware of how hard it is. You know, I am a huge advocate for the startup world. I mentor a lot of founders. So you know, I want as many people starting companies as possible, but whatever you now see on social media, it's still the hardest thing you'll ever do. So I think if you're, if you're going to go on that journey, make sure you are ready to work incredibly hard. Whether you like it or not, be obsessed with what you're doing, not being able to switch off, at least in the early years, and your loved ones around you make sure they're fully aware of the journey you're about to go on. If you think you're physically, emotionally and mentally ready to start that journey, then of course get on it. It can be a thrilling ride, but just be aware of how tough it is.

**Matthew Todd**

Fantastic. Very good advice. I'd encourage anyone to listen to no matter where you are on that journey. A great place to leave it. So Nick, thank you very much for your your time today.

**Nick Telson**

Thanks for having me on.

**Matthew Todd**

Thank you for joining me on this episode of Inside the scaler. Remember for the show notes and in depth resources from today's guest. You can find these on the website insidethescaleup.com. You can also leave feedback on today's episode, as well as suggest guests and companies you'd like to hear from. Thank you for listening.