

# Reframing Failure: Creating a culture of learning

Nicole Williams,  
Head of Product, Trade Me



PRODUCT AOTEAROA



**TO REFRAME FAILURE,  
LOWER THE COST TO LEARN.**

**Failure or learning?** / Trade Me's journey / **Lowering the cost to learn**



70



EZRA



LUKE

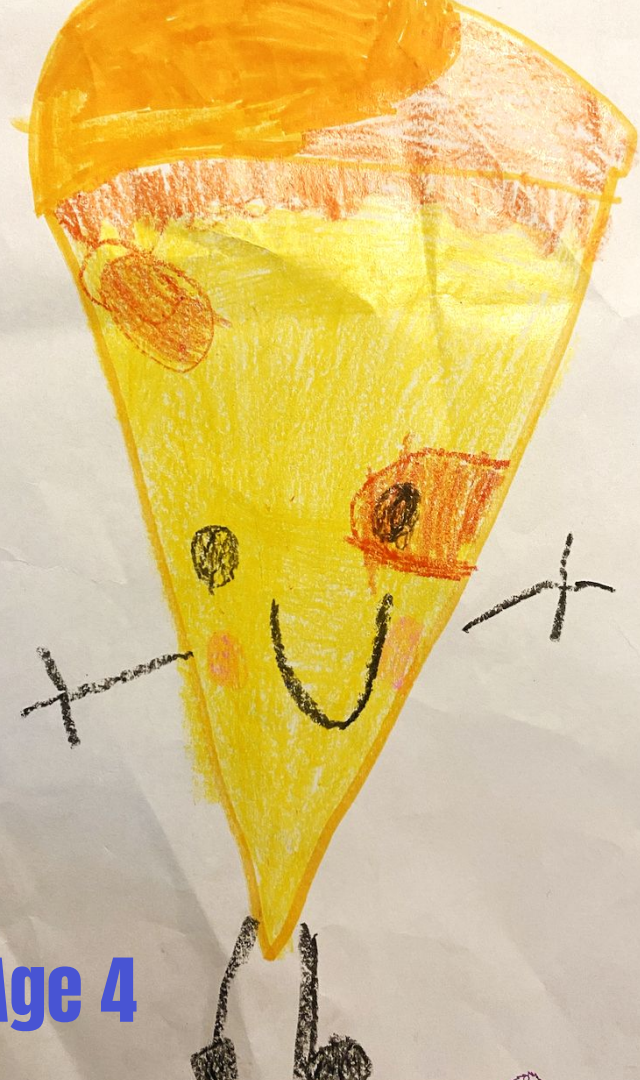


NICOLE





Age 2



Age 4

**TODDLERS ASK**

**200-300**

**QUESTIONS A DAY**

Source: [Why it's a good thing kids ask so many questions](#)

**ADULTS ONLY ASK**

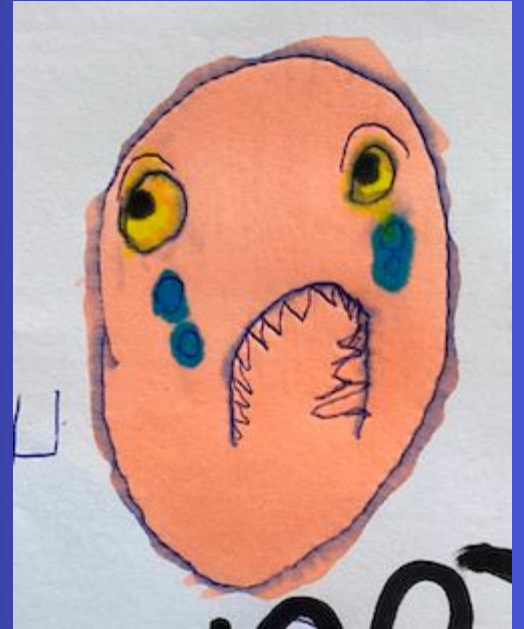
**25-30**

**ON AVERAGE**

The background is an abstract composition of thick, expressive brushstrokes. A large, central blue stroke forms a circular shape. Surrounding it are various other colors: vibrant green, bright yellow, and a touch of pink. The strokes are layered and textured, creating a sense of movement and depth.

**FAILURE OR  
LEARNING?**

# LISTING PAGE: PRODUCT **FAIL**





# TYPES OF **FAILURE COSTS**

1. Time

2. Money

3. Reputation

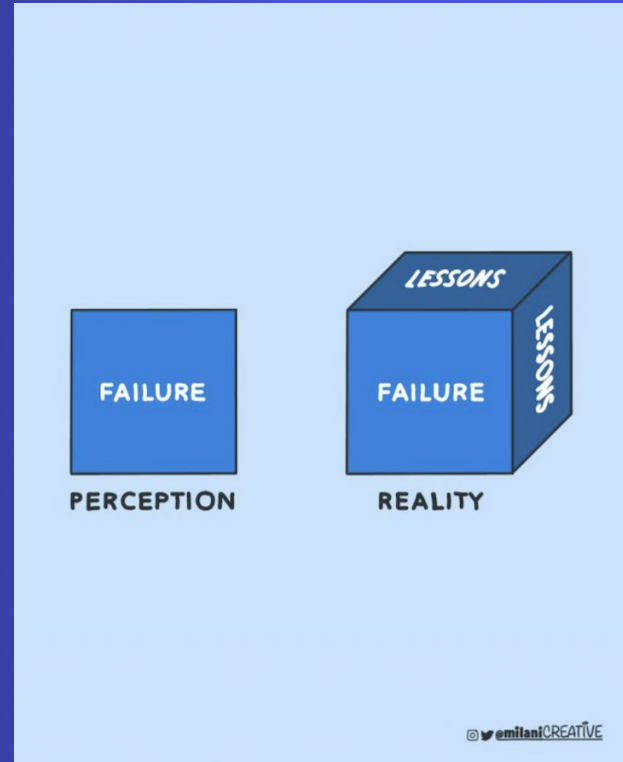
4. Morale

5. Momentum

**PRODUCT WASTE**

**PSYCHOLOGICAL RISK**

# FOCUS ON FAILURE, MISS LEARNINGS



Credit: @milaniCREATIVE

**<15% OF FAILED PROJECTS  
HAD A REGULAR LEARNING PROCESS**

Source: [Software project failure in New Zealand - What's Killing Us](#)

**IT failures cost \$5.4b**

**Tech change challenged as two-thirds of Kiwi projects fail**

**Antarctica NZ loses nearly \$500,000 on software failure**

**Software Failure A Multi-Million Dollar Headache**

**NETFLIX**

**WHAT PERCENTAGE OF AB TESTS  
POSITIVELY MOVED THE DIAL?**

# AB TEST **SUCCESS** RATES

**NETFLIX**

Google Ads

 **airbnb**

**Booking.com**

**10%**

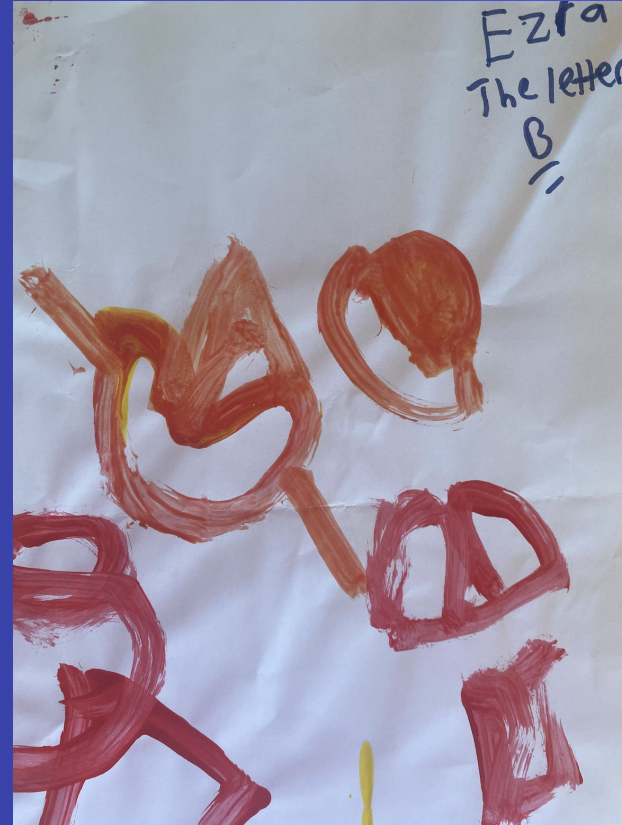
**10%**

**8%**

**10%**

Sources: [A/B Testing Intuition Busters \(Kohavi, Deng, Vermeer 2022\)](#),  
[Online experimentation at Microsoft \(Kohavi\)](#), [70% of product initiatives fail \(Bassino\)](#)

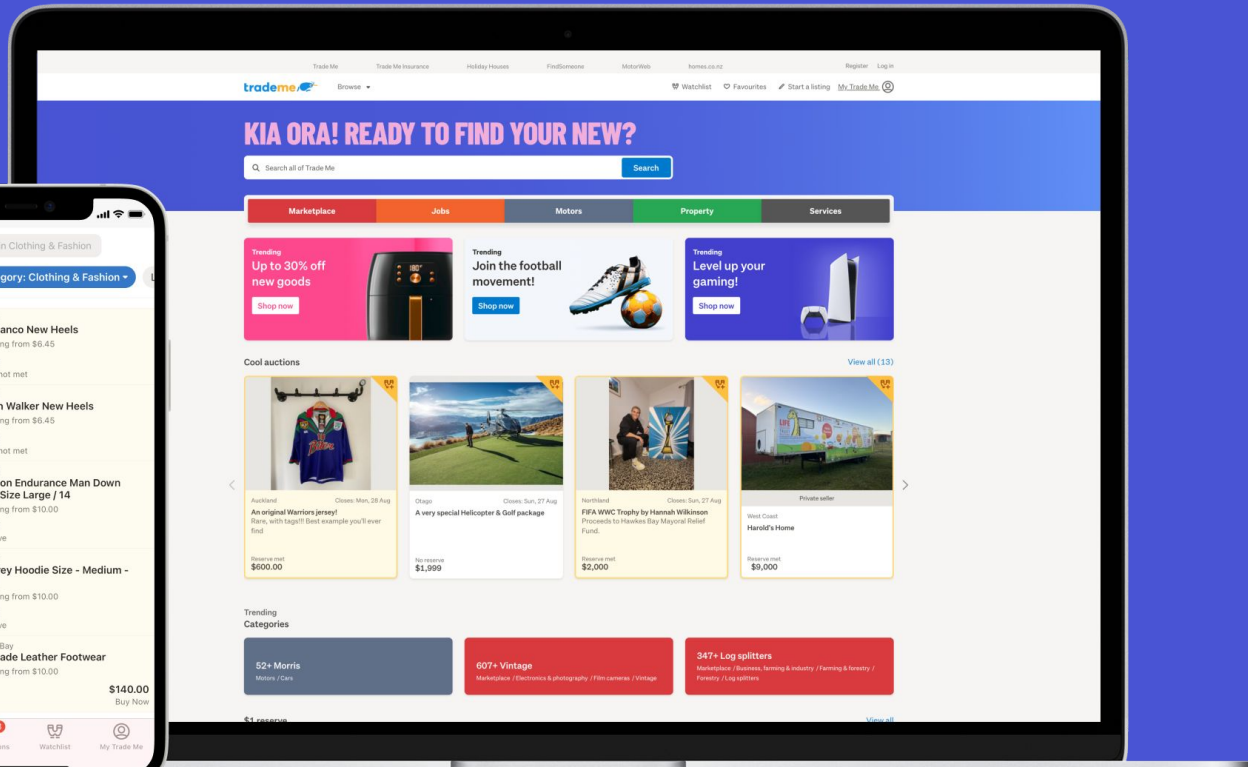
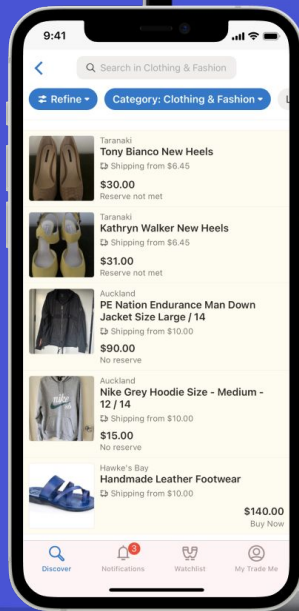
YOU WILL BE  
**WRONG** MORE  
THAN RIGHT



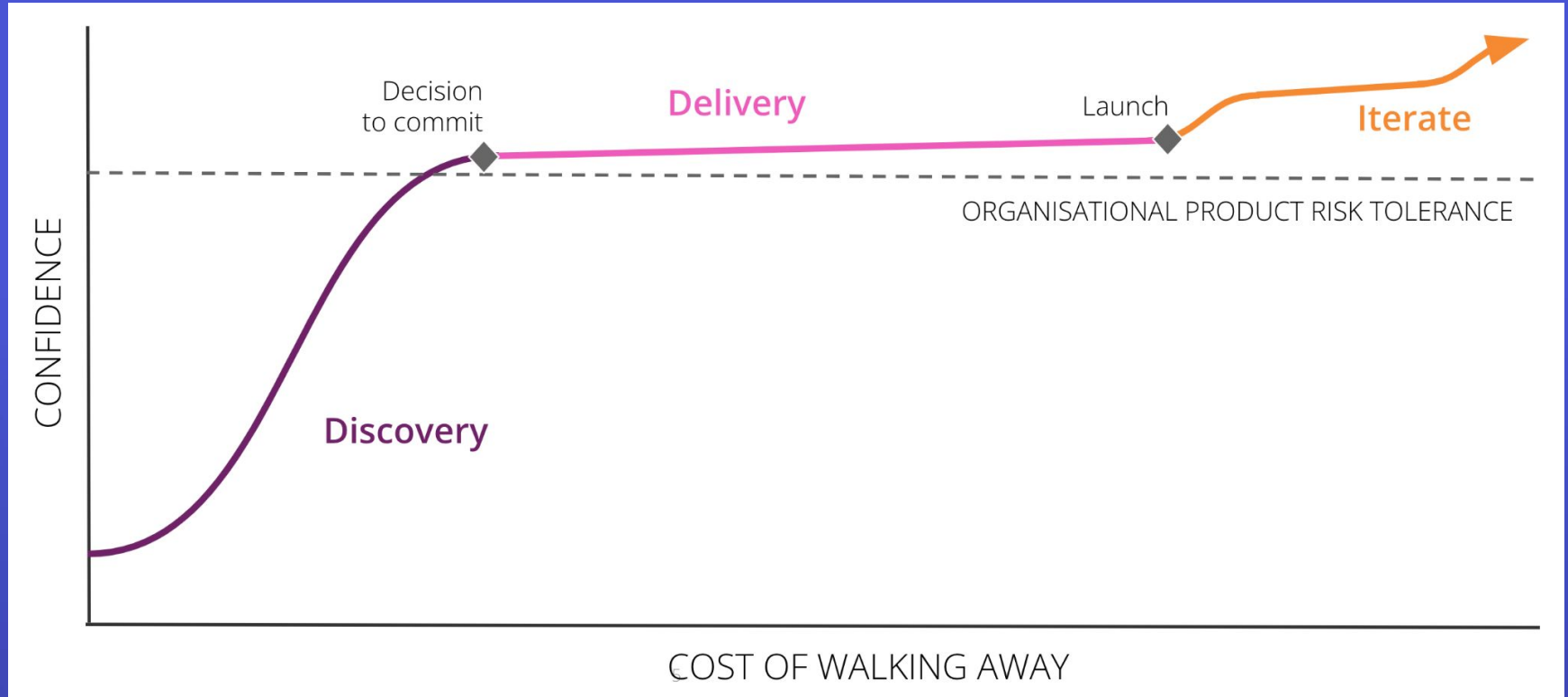
The background is an abstract composition of thick, expressive brushstrokes. A large, central blue stroke forms a circular shape. Surrounding it are various other colors: vibrant green, bright yellow, and a touch of pink. The strokes are layered and textured, creating a sense of movement and depth.

**OUR TRADE ME  
JOURNEY**





# BUILDING CONFIDENCE



# LEARNING & CONTINUOUS **DISCOVERY**

- Changes to PM role
- Dedicated practice investment
- Wider collaboration - sales/marketing
- Leadership involvement



**LOWERING THE COSTS  
TO ~~FAIL~~ LEARN**

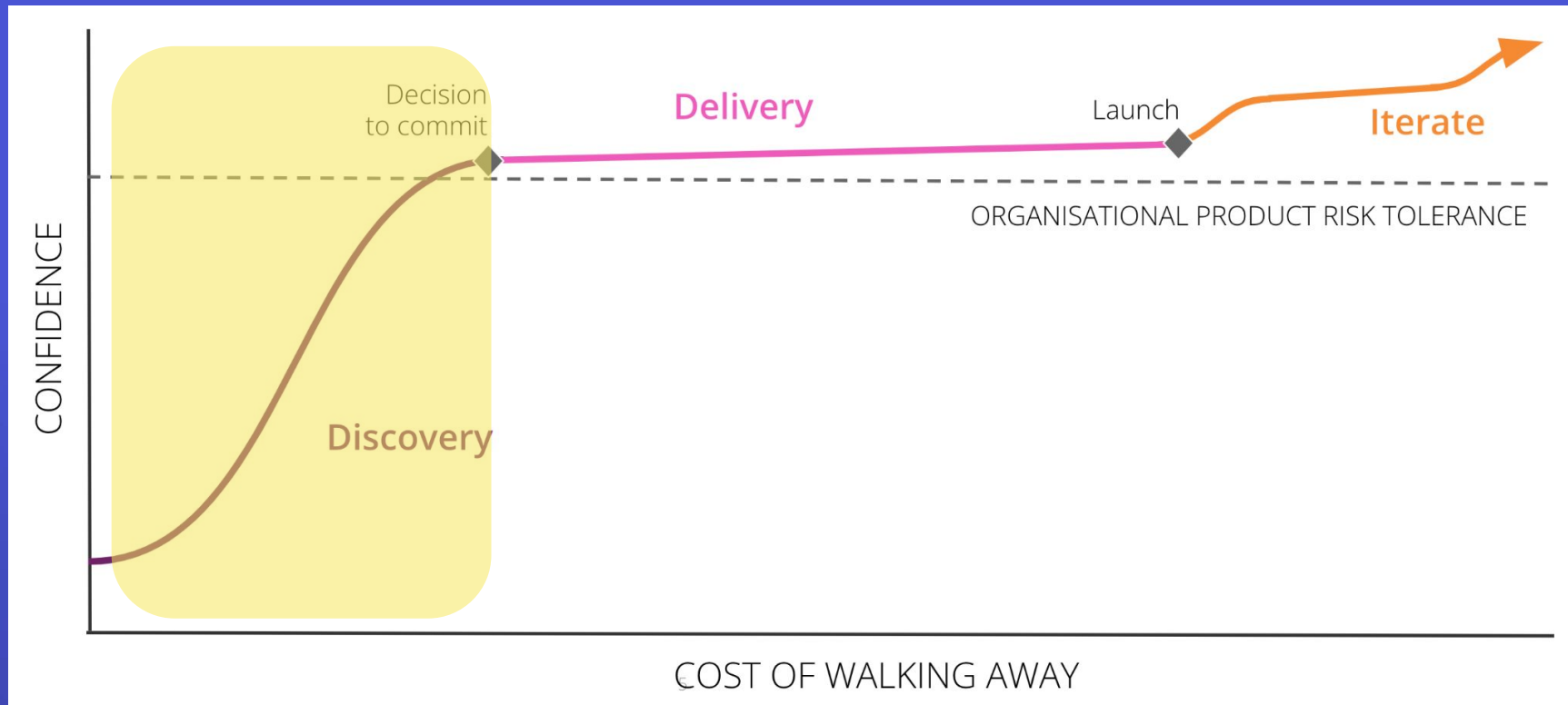
# #1

# BE **SCRAPPY** & LEARN **FAST**

Lower time & money cost



# BUILDING CONFIDENCE



# #2

## CREATE COMFORT IN **UNCERTAINTY**

Lower reputation costs

Source: [Why we're so terrified of the unknown \(Robson\)](#)



**THERE'S HUGE POWER IN  
"WE DON'T KNOW, **YET**"**

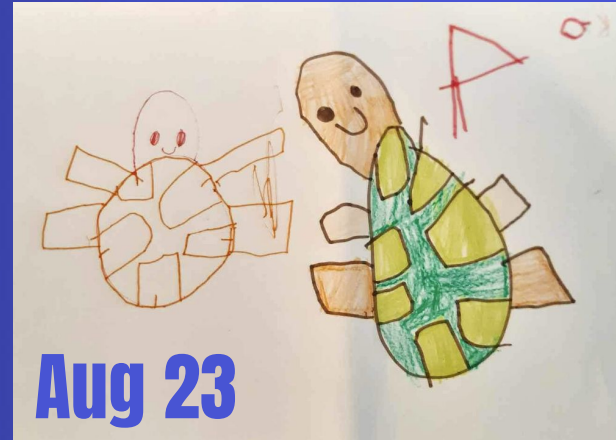


# #3

## CELEBRATE

## LEARNING PROGRESS

Lower morale & momentum costs



# HYPOTHESIS DRIVEN DISCOVERY

● ~~Hypothesis~~

● ~~Hypothesis~~

● ~~Hypothesis~~

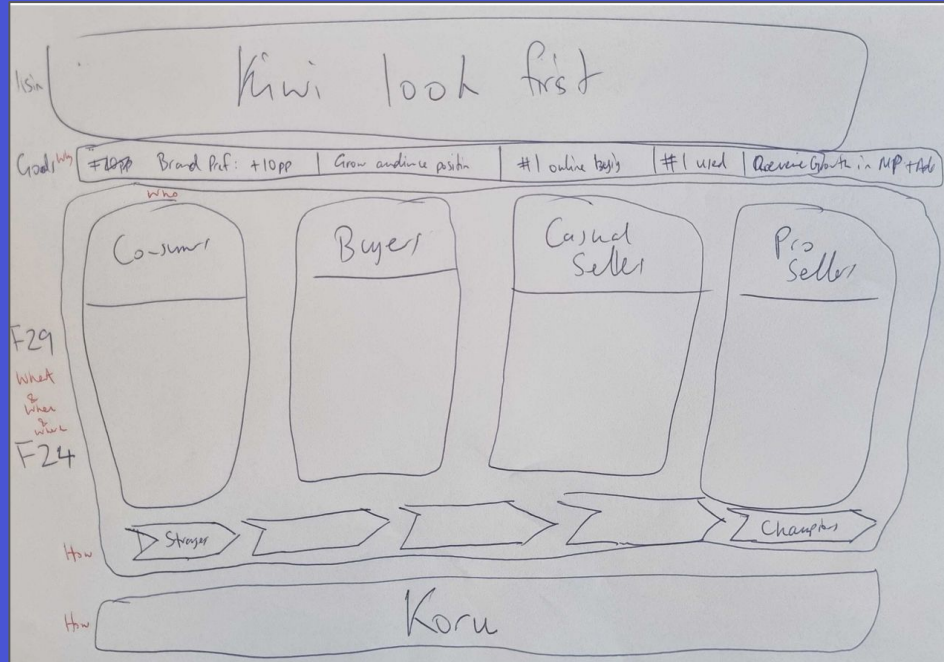
● Hypothesis 

# LISTING PAGE: APPLYING LEARNINGS



# We disproved this hypothesis

- Are they re-selling these items for business use or consumption



**TALK IN BETS,  
NOT SURE THINGS**

**I never lose.**

**I either win or I learn.**

*~ Nelson Mandela*

# DOES YOUR COMPANY **VALUE LEARNING?**

- How does failure feel?
- What do you celebrate?
- Do you measure learning speed?
- How can you lower costs to learn?

# Reframe failure, lower the cost to learn.

**NICOLE WILLIAMS**

Musings / Linkedin



PRODUCT AOTEAROA

**trademe**  
IN WITH THE NEW