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GROWTH UNHINGED
with Kyle Poyar

Cracking $10M ARR:

The Data on What It Really Takes

INSIDE THE DATA SET

6,525+

SaaS and AI companies tracked globally

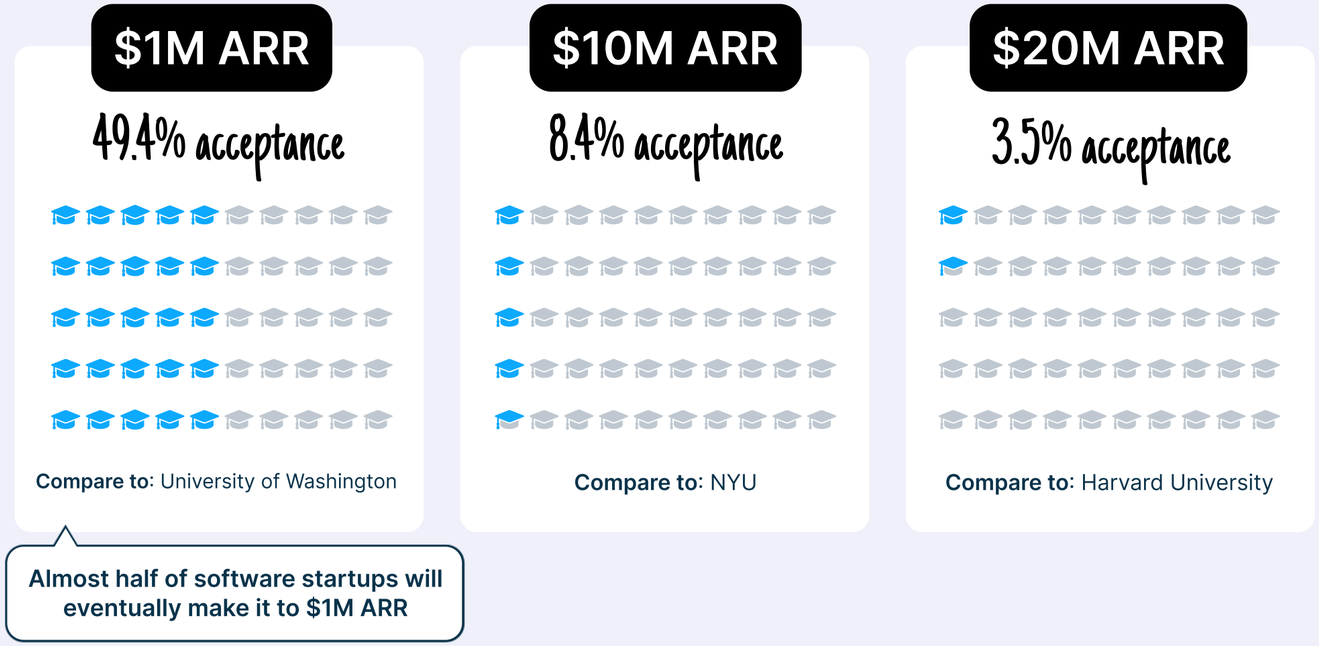
Powered by real subscription data via ChartMogul

Just 8.4% reach $10M ARR within 10 years from first revenue.

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The odds of making it to $1M ARR and beyond

Percentage of software startups that reach the ARR milestone within 10 years from first revenue.

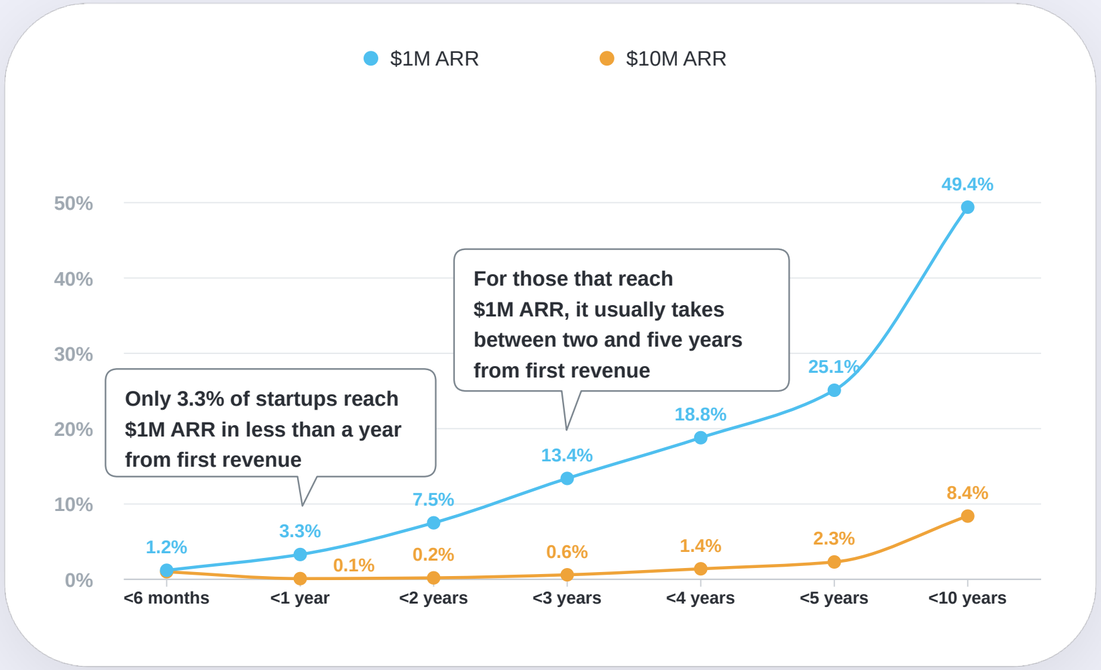


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Source: ChartMogul's dataset (6,000+ SaaS startups), built on actual subscription metrics

How long it really takes to hit your first million

Percentage of software startups that reach the ARR milestone based on time since first revenue



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Source: ChartMogul's dataset (6,000+ SaaS startups), built on actual subscription metrics

Even among the outliers that make it to $10M ARR, it usually takes 5 to 10 years.

AI natives are reaching $10M ARR faster, but the milestones are still rare.

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Many of today’s unicorn startups didn’t reach $1M overnight either

clay





Grinded for 6 years before reaching $1M ARR.

Growth then accelerated, reaching $10M ARR 12 months later.

Clay 10x-ed again, going from $10M ARR to $100M ARR in just a year.

They’re now valued at $7.1 billion as of Sept 2026.

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4 ways to improve your odds

1. You are what you hunt.

2. Growth is about endurance, not speed.

3. Retention matters more than acquisition.

4. Conversion is your accelerator.

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What's this hunting metaphor?

🐭 **Hunting mice:** Attract 1 million customers paying $100/year. To succeed here, your product needs to be inherently viral.



🦌 **Hunting deer:** Attract 10,000 customers paying $10,000/yr. This unlocks real spend on inside sales, automated outbound campaigns, and channel partner commissions.



🐰 **Hunting rabbits:** Attract 100,000 customers paying $1,000/year. These companies are known for highly efficient inbound marketing and obsessive funnel optimization.

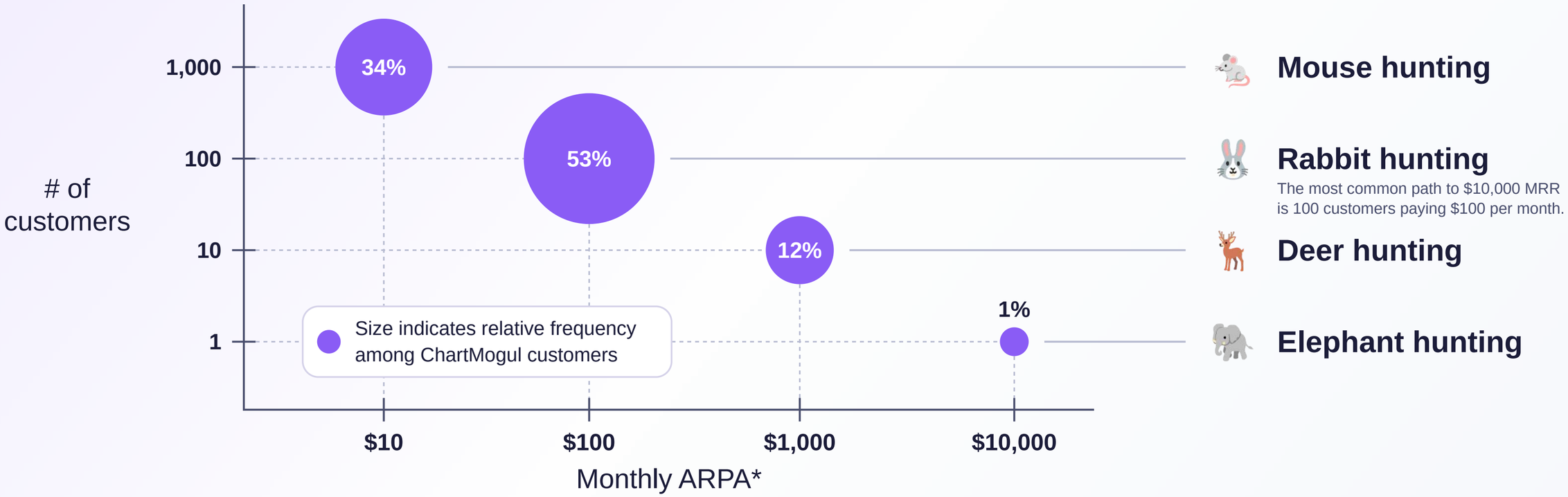


🐘 **Hunting elephants:** Attract 1,000 customers paying $100,000/year. It demands time and funding just to reach initial product-market fit and build a repeatable enterprise sales cycle.



This framework was developed by Christoph Janz from Point Nine

Ways to reach $10,000 MRR for your startup



Company bucketing: Mouse = <$30 ARPA, Rabbit = $30-299 ARPA, Deer = $300-$2,999 ARPA, Elephant = $3,000+ ARPA
Source: ChartMogul data; N=1,043. Framework comes from Christoph Janz at Point Nine. *ARPA = Average Revenue Per Account

It’s hard to change from where you start

Current target customer*

Initial target customer	Mouse	Rabbit	Deer	Elephant	Total
Mouse ARPA of $10 per month	**24.3%**	9.3%	0.5%	0.0%	34.0%
Rabbit ARPA of $100 per month	2.6%	**36.8%**	13.1%	0.1%	52.6%
Deer ARPA of $1,000 per month	0.3%	1.9%	**8.8%**	1.0%	12.0%
Elephant ARPA of $10,000 per month	0.1%	0.3%	0.4%	**0.6%**	1.3%
Total	27.2%	48.3%	22.8%	1.6%	100.0%

Migrations are unusual

70% keep the same target customer 3+ years after the first $10k MRR.

Rabbit to Deer is the top migration

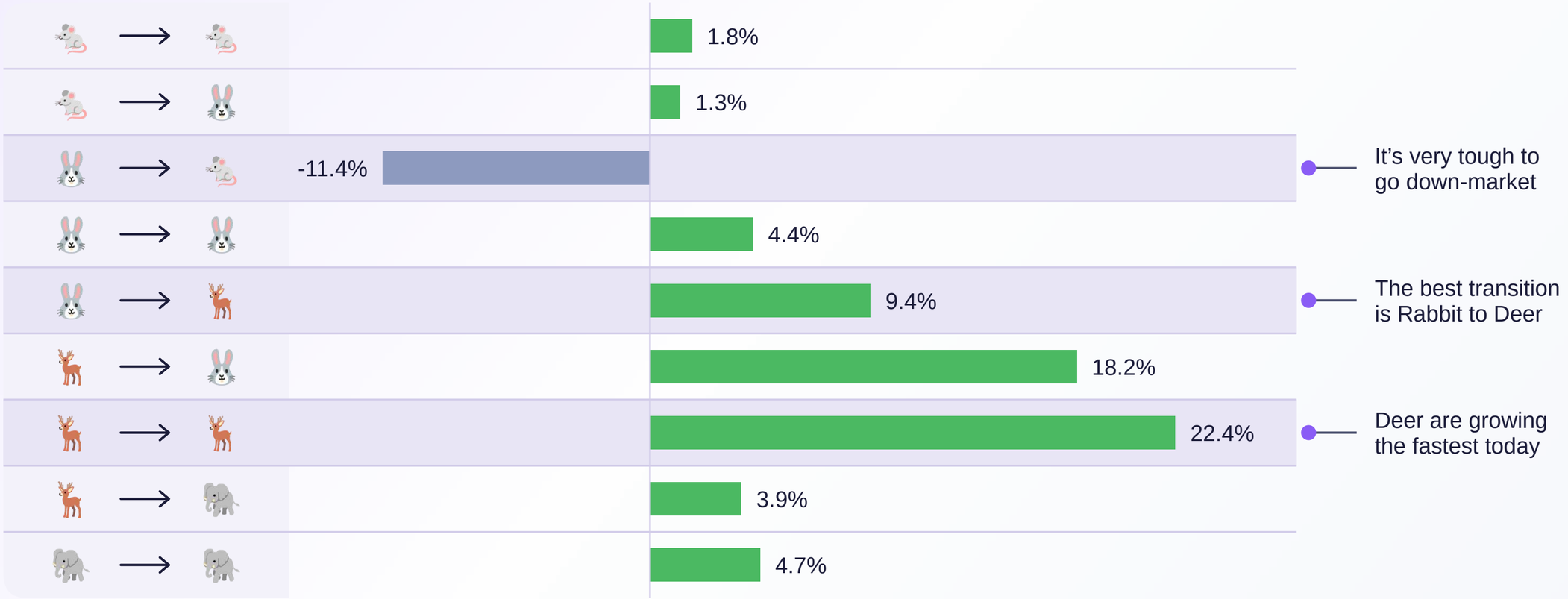
Deer are a popular destination

23% currently target deer, up from 12% who initially did.

Source: ChartMogul data; N=1,043. Framework comes from Christoph Janz at Point Nine. *All companies in the dataset achieved $10k MRR at least 3 years ago.

Deer might be the ticket to $100M ARR

Median annualized revenue growth based on starting and current customer



Source: ChartMogul data; N=1,043. Framework comes from Christoph Janz at Point Nine. *All companies in the dataset achieved $10k MRR at least 3 years ago.

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The math behind growth endurance

Starting point: $2M ARR, growing 65% year-on-year

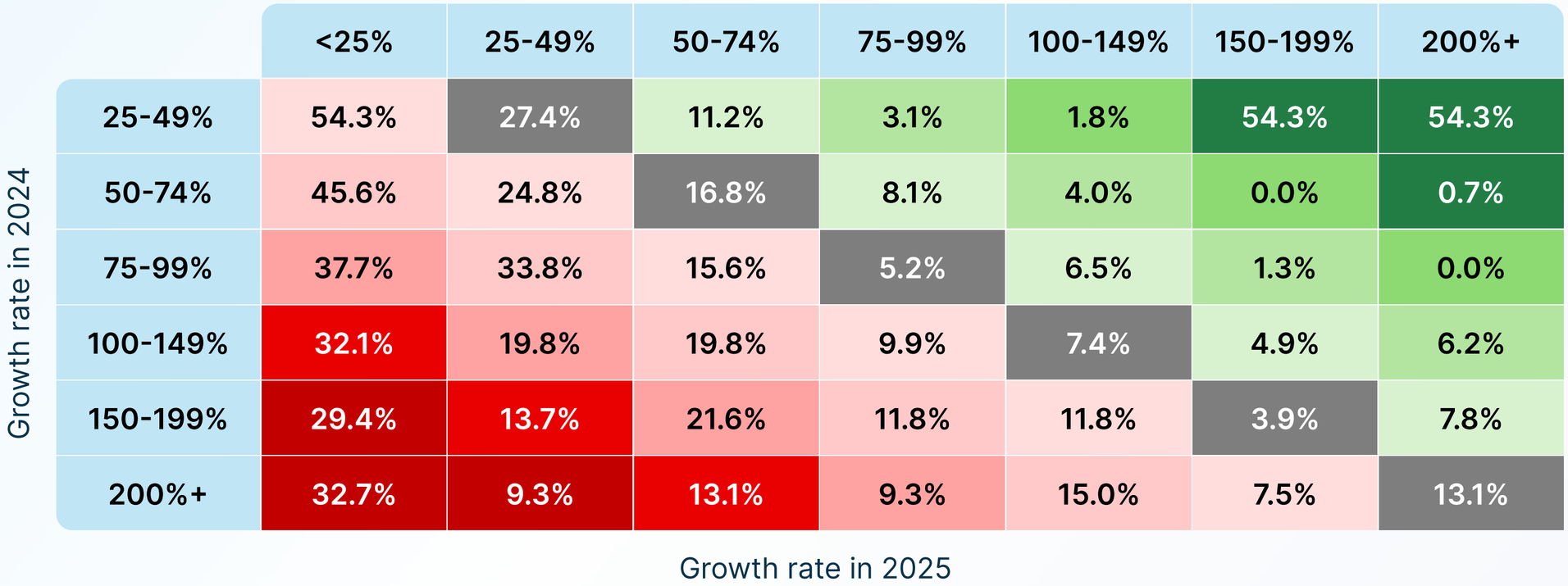
TIME	40% endurance	80% endurance
1 year later	$2.5M ARR	$3M ARR
2 years later	$2.8M ARR	$4.3M ARR
3 years later	$2.9M ARR	$5.7M ARR
4 years later	**$2.9M** ARR	**$7.2M** ARR

~2.5× more ARR after 4 years at 80% endurance

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New benchmarks: Growth endurance

Median growth endurance in 2025 was only 43%; the top quartile achieved 80%+



Growth rate in 2024	<25%	25-49%	50-74%	75-99%	100-149%	150-199%	200%+
25-49%	54.3%	27.4%	11.2%	3.1%	1.8%	54.3%	54.3%
50-74%	45.6%	24.8%	16.8%	8.1%	4.0%	0.0%	0.7%
75-99%	37.7%	33.8%	15.6%	5.2%	6.5%	1.3%	0.0%
100-149%	32.1%	19.8%	19.8%	9.9%	7.4%	4.9%	6.2%
150-199%	29.4%	13.7%	21.6%	11.8%	11.8%	3.9%	7.8%
200%+	32.7%	9.3%	13.1%	9.3%	15.0%	7.5%	13.1%

Growth rate in 2025

A startup growing 25-49% in 2024 had 1-in-25 chance of accelerating to 100%+ growth in 2025.

Source: ChartMogul data; N=733. Data included software companies with at least $10k monthly recurring revenue (MRR) that had data going back to 2023 and that grew at least 20% year-on-year in 2024.

Ways to improve growth endurance

- **Reset GTM velocity and increase the pace.** Complacency creeps into just about every company. Shift from “let’s plan it” to “let’s do it now”.

- **Shift from one-off marketing tactics to recurring campaigns.** Even seemingly one-off tactics like product launches can keep generating momentum for months.

- **Take a big pricing and packaging swing.**

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You are what you hunt

Median gross and net revenue retention based on the initial target customer

Initial target customer	Median metrics at $10k MRR		Median metrics today	
	Annual GRR	Annual NRR	Annual GRR	Annual NRR
Mouse ARPA of $10 per month	24.6%	40.4%	47.7%	56.2%
Rabbit ARPA of $100 per month	31.6%	68.1%	58.8%	76.7%
Deer ARPA of $1,000 per month	70.5%	100%	71.0%	87.4%
Elephant ARPA of $10,000 per month	100%	100%	69.1%	93.4%

Retention rates

<40% 40-59% 60-79% >80%

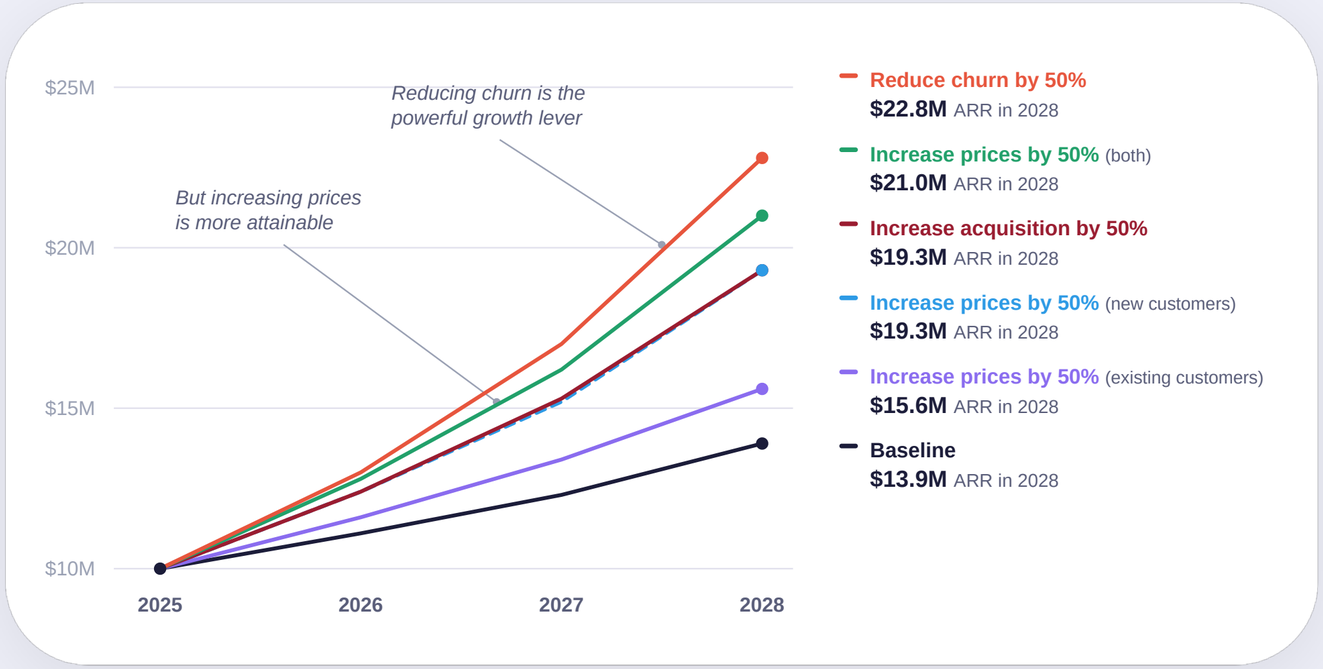
Mouse and Rabbit hunters face very high churn early on

Deer and Elephant hunters maintain higher GRR and NRR even 3+ years after hitting $10k MRR

Source: ChartMogul data; N=1,043. Framework comes from Christoph Janz at Point Nine. *All companies in the dataset achieved $10k MRR at least 3 years ago.

Your roadmap to faster growth

The ARR impact of different growth initiatives for a typical $10M ARR SaaS company



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Data is based on a median SaaS company at $10M ARR
Source: ChartMogul Scenarios feature

Reducing churn has the biggest impact on ARR.

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What you can do to prevent churn

- **Sell to the right customer.**
- **Don’t get too greedy on the initial deal.**
- **Move from monthly to annual plans.** Data shows the median NRR is 10 to 20 percentage points higher for annual plans compared to monthly ones.
- **Market to existing customers.**
- **Nail customer onboarding.**

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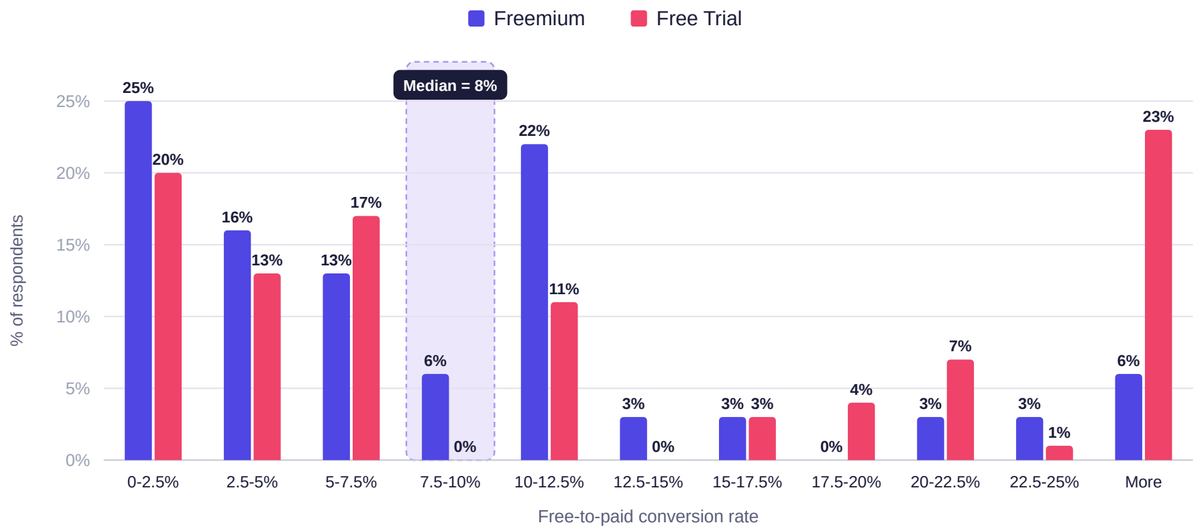
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The myth of normal free-to paid conversion

Question: What percentage of free signups convert to become a paying customer within 6 months?

Source: 2026 Conversion Report from ChartMogul, Growth Unhinged, and ProductLed, N=200



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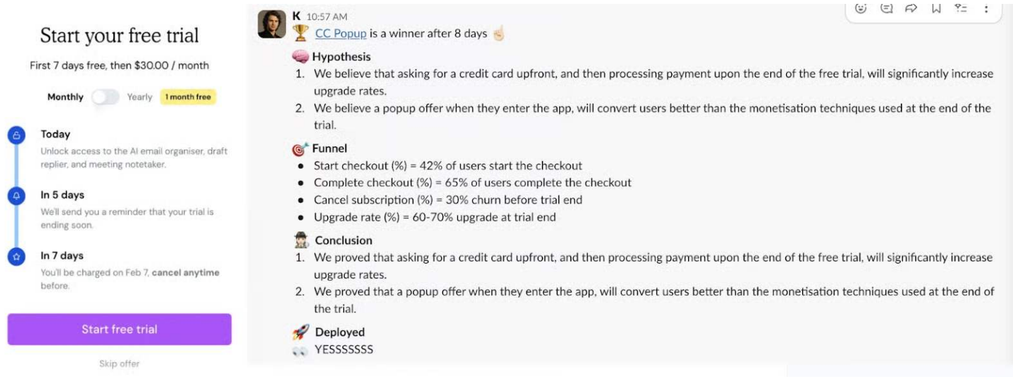
Even small improvements in conversion translate into much faster growth (without extra costs).

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Fyxer ran 514 growth experiments to grow from $1 to $30M ARR in 2025

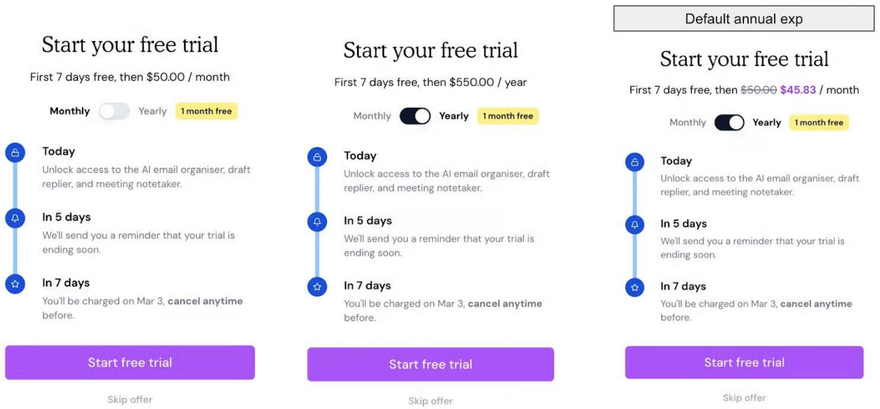
February 2025: Credit card gated free trial

- Conversion rate jumped from 5% to 35%.
- The # of paying customers 2x-ed.



March 2025: Defaulted to the annual plan

- 2.3x-ed the share of new trials being annual.
- 50% of paying customers sign up for annual plans.



March 2025: Introduced a Pro tier at $50/mo.

- This was a 67% higher price per month.
- New trial starts were unaffected.

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What's working to improve free-to-paid conversion

30 impactful growth experiments from the past year

More targeted acquisition	Attracting high intent users	Faster time to value	Better plans and pricing	Smarter human touchpoints
Targeted the right ICP	New template library for SEO	Shortened onboarding	Changed plans	Added 1:1 onboarding calls
Better precision with Meta ads	Technical SEO experiment	Added interactive demos	Adjusted rate limits	Redirected ENT accounts to AEs
Better paid search campaigns	Better LLM visibility	Gamified onboarding	Raised monthly prices	Required a demo before trial
Established a reseller channel	AI translation of marketing	More obvious upgrade CTAs	Added a free tier	Added interactive landing page
Repositioned to a new ICP	New referral program	Use case-based onboarding	Gated features	Removed self-serve purchasing
Better homepage messaging	Community-led growth	New AI features	Added a reverse trial	Focused on sales-assisted motion

Question: What was your most impactful growth experiment or tactic from the past 12 months?

Source: 2026 Conversion Report from ChartMogul, Growth Unhinged, and ProductLed, N=200

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Closing thoughts

- Founder timelines are broken by outliers and social media.
- It’s NORMAL for it to take 5-10 years to reach $10M ARR, and the fast paths are genuinely rare.
- Even if you’re not in hyper-growth today, you can still make it to $10M+ ARR.
- How to do it: (1) pick the right target customer, (2) keep raising the bar on GTM, (3) spend more time on retention, (4) test to learn.

Thank you! 🙏

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