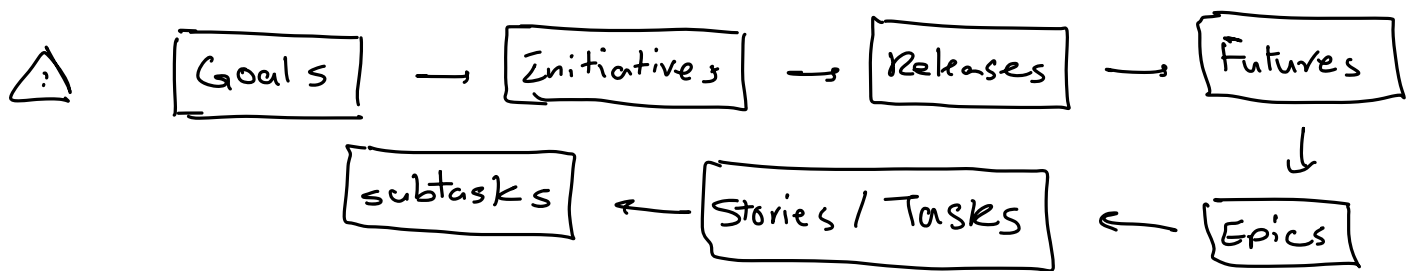


Advanced Product Management - vision, strategy & metrics

⚠ Having vision is just having an opinion about the future

⚠ vision → you imagine a possible future, and then you work to make it happen

⚠ strategy → a series of good moves that you make in order to achieve a goal



Goals	What you want to achieve to meet your vision
Initiatives	high-level effort that will help you achieve your goals
Releases	A release or a new delivery of a new customer experience at a high level
Features	one or several sets of capabilities delivered to the end user
Epics	A related body of work which can not be completed in one week (will take 1 sprint or more)
Stories / Tasks	A set of things to be done that deliver user value and come together to form the completion of an epic
Subtasks	one or many things that need to be done to complete a user story or higher level task

⚠ The vision has to be continuously checked against reality

⚠ vision

- global vision : you must be able to guess how the world will look in the future
- product / company vision : you must know where your product or company fits into that future & how

⚠ Having a clear & consistent vision allows your team to make the right decisions

⚠ A vision helps you understand which goals you have to achieve to get there

⚠ Competition Strategies

- cost
- differentiation
- focus

⚠ Strategy is something that you do to achieve a goal of some kind, and it's necessary primarily because there are competitors, potential competitors or some other force that are likely to impede you from achieving your goals

⚠ Strategy takes place in any level of a business

⚠ why do we create quarter-based roadmap as we know that they're not accurate

↳ executives & investors like to see quarter-based maps
↳ you could be against an actual deadline

⚠ Roadmaps tell people what features / products will be launching and at what times

⚠ OKR (Objective & key results)

↳ I will X as measured by Y

X \Rightarrow the objective

Y \Rightarrow the set of key results you want to achieve

⚠ Metrics tell you how your overall product strategy is going

⚠ Be data informed not data driven

uses data to
make decisions

↳ make decisions solely off
data alone

⚠ As a PM, you should directly tie metrics to your overall business goals and product strategy

⚠ Baseline metric

↳ the metric that tells us if we're succeeding

⚠ target metrics

↳ they make the baseline metric increase

⚠ Exploratory metrics

↳ metrics that you're not always tracking, or always really telling investors about how they're doing

⚠ Reporting metrics

↳ metrics that we're tracking over long periods of time to ensure our product is doing well

⚠ what makes a metric, good?

- ↳ understandable
- ↳ rate or ratio
- ↳ correlation
- ↳ changeable

⚠ Leading metric

↳ a metric that when changed results in a change of another metric

⚠ Lagging metric

↳ A metric that changes because of changes to other metrics in the past

⚠ Cohort

↳ group of users that are segmented by when they first interacted with your business

⚠ Cohort Analysis

↳ you take users that joined at a certain time and compare their behaviour on key metrics to users that joined at a different time

⚠ with T-testing, we can check two things

↳ Are the cohort values meaningfully different?

↳ Do we need to wait until we have more data?

⚠ if the T value is high, the difference between cohorts are meaningful

⚠ if you want to make a large strategic change, you can't always rely on data

⚠ E-commerce metrics

- ① Acquisition
- ② conversion
- ③ repurchase
- ④ size
- ⑤ retention
- ⑥ satisfaction

⚠ AARRR

↳ A : Acquisition

A : Activation

R : Retention

R : Referral

R : Revenue

⚠ Mobile App metrics

- ① DAU
- ② MAU
- ③ N day retention
- ④ CTR
- ⑤ ARPU
- ⑥ CAC

⚠ Marketplace metrics

- ① GMV
- ② take rate
- ③ AOV
- ④ contribution margin
- ⑤ Liquidity
- ⑥ NPS
- ⑦ Average time for fulfillment
- ⑧ % orders fulfilled