

CunyConnect has recently launched CunyConnect Prime

Fast Delivery

Subscription

Exclusive Content

Product Manager



Lyra

Pain Points

Balancing feature prioritization with limited resources

Mitigating the risk of declining user engagement or retention

Unsure of features will be wanted by the global market

Preventing delay in implementation

Goals

Successful implementation of a product on time

Continuous improvement of the product

Enhance the product based on user feedback and analytics from regular testing sessions

Align the product roadmap with long-term strategic objectives

Challenge:

Low Adoption of Prime

Features don't resonate

Too many features due to poor prioritization

Lack understanding of consumer wants

Opportunities:

Rose, Bud, Thorn

Data-driven decisions improving products

User research to uncover diverse consumer needs.

Adapting to various user preferences.

Solution - Invest in consumer insights and create new customer profiles

By developing our product to include features desired by largest number of customer profiles, we anticipate a 20% increase in customers and 15% increase of user satisfaction over a year long period.

Benefits

- More targeted value propositions based on profiles
- Efficient resource allocation due to more narrow focus

Stakeholders

Marketing Team:
-campaigns

Engineering Team:
-Resource allocation
-platform, technologies and tools

Sales Team:
-channel strategy
-product training

Client Success Team:
-client product resources

Strategy Team:
-partnerships
-licenses

Data Entities

Features

Marketing Metrics

Customer Health

KPIs

of
Individual
Customers

Avg Time
Users Spent
on feature

Conversion
Rate

Referral
Source %

Customer
Satisfaction
Rating

Market Share
Gain %

Stakeholders

Engineering

Marketing

Sales

Client Success

Strategy

Ensure Quality Data:

- Create logs when users take actions
- Create customer surveys that ask what we need
- Have customer surveys sent out regularly
- Check that enough customers responded
- Ensure data has consistent formatting
- Use non-nullable fields with a plan for missing data

Models

User Profiles Clustering Model

To increase understanding of customers to meet differing needs and wants

A clustering model that uses customer activity and demographic data to create consumer profiles

Frequency: User clustering quarterly

Marketing

Campaign Targeting and Messaging

Client Sentiment and Churn Prediction Model

To maintain positive client sentiment and proactively address potential dissatisfaction

A sentiment analytics model with a churn prediction model to identify at-risk clients.

Frequency: Client health reports generated monthly

Client Success

Targeting for increased attention and retention campaigns

Testing the Model

User Profiles Clustering Model against Campaign Success Rate and repeated Clustering Models

Testing the Model

Client Sentiment and Churn Prediction Model against Satisfaction Trend Analysis

Total Subscribers Increasing



Churn

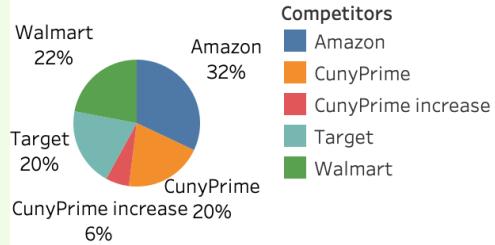


Growth



Total

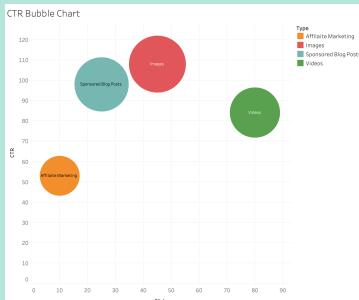
Market Share Growth



Reaching Customers

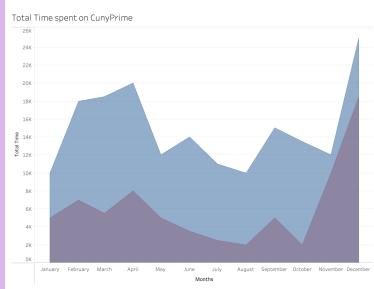


Ad Channel

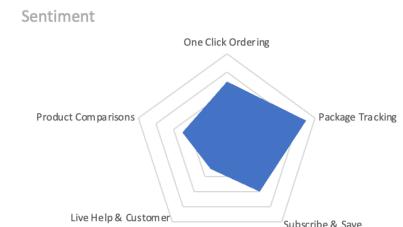


Content Type

Feature Success



Time on New Features



Most Liked Features

The Business Model Canvas - Product Management

Key partners

What are your key partners to get competitive advantage?

Engineering

Marketing team

Sales team

The customers

UI/UX team

Key activities

What are the key steps to move ahead to your customers?

Customer interaction to understand their pain points

Roadmap creation

Monitor user growth and engagement metrics to identify expansion opportunities

Use of AI/ML to build powerful products

Key resources

What resources do you need to make your idea work?

Engineering Time

Analytics

User feedback channels

Key propositions

How will you make your customers' life happier?

Customer research

Prioritize product features

Feedback Loop

Improve user engagement and satisfaction by addressing their pain points

Ensure the product remains competitive in the market

User testing

Customer relationships

How often will you interact with your customers?

Weekly basis through user testing

Regularly through social media

Proactive responses to user inquiries and concerns

Channels

How are you going to reach your customers?

Directly through surveys

Indirectly through customer services team

Online platforms and websites for user feedback and data collection

Customer segments

Who are your customers? Describe your target audience in a couple of words.

Frequent online shoppers

Users looking for convenience, exclusive deals, and smart home integration

Brands selling their products

Cost Structure

How much are you planning to spend on the product development and marketing for a certain period?

User testing

Employee Salaries

Ongoing maintenance and support costs

3rd party tools

Revenue Streams

How much are you planning to earn in a certain period? Compare your costs and revenues.

Subscriptions

Ad Revenue

Commissions

Problem

Low user adoption of product and/or newly released features

Why

Product launches fail to generate new users

Because

Product not effectively resonating with the intended audience

Why

Quality of product features is inconsistent

Because

Absence of time to give all features the required amount of attention

Why

Expanding project requirements and goals without additional time

Because

Lacked clear understanding of the project goals at the start/scope was not well defined

Why

Product roadmap lacks clear alignment with business goals

Because

Poor prioritization resulting in too many features or lack of focus on the critical ones.

Why

Lacked an understanding of the features that would be most valued by customers

Because

Not enough market research was done

Root Cause

Market research was too focused on legacy product and led to a lack of understanding in what customers would want from new products and features