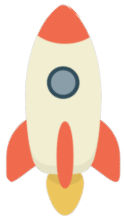

Product Analytics

Worksheet

Exercise #1: Choose Your Product (5 minutes)

Product Name	
What does it do?	
Where do you use it?	

Exercise #2: Finding Your Value Moment (20 minutes)

For 3 of your favorite products, list the specific actions that you feel indicate that people are getting value (e.g. "watch a video", "like a photo" etc. Then highlight the most important ones.

Product	Actions	Official Value Moment (if you can find it)
	Action 1: Action 2: Action 3 Action 4:	
	Action 1: Action 2: Action 3 Action 4:	
	Action 1: Action 2: Action 3 Action 4:	

Exercise #3: Four Value Moment Questions (5 minutes)

Reflect on and try to answer the following questions.

1) Can a user experience more than one “value” moment?

2) Are “value” moments the same for every user?

3) What is the difference between a “value moment” and an “activation”?

   Aha moment =

   Activation =

4) Is it possible to guide a user to experience a feeling of “aha/value”?

Exercise #4: Finding & Removing Friction (5 - 10 minutes)

Given your product's value moment:

1) *Identify 2 possible areas of friction where users may be dropping off.*

   Friction Moment #1:

   Friction Moment #2:

2) *For an identified friction moment, what experiment ideas would you test to reduce friction and improve retention?*

Friction Moment	Experiment	Success Criteria

Exercise #5: Define “active” for your product (5 mins)

Define what it means to be an “active” user on your product, ensuring that your definition is:

1) *Measurable*
2) *Easy to understand*
3) *A good indicator of value delivery*
4) *A good indicator of monetization*

Active User:

Key Metrics:

Daily Active Users (DAU):

Weekly Active Users (WAU):

Monthly Active Users (MAU):

Exercise #6: Define your behavioral cohort (30 mins)

What are you trying to learn from your behavioral cohort analysis? Ask yourself these questions to frame your problem.

Questions	Your Product
1) What action or behavior would you like to investigate? E.g. adding a friend	
2) What timeframe are you interested in? E.g. within the first day of use or during a specified date range	
3) Is the # of times the user takes the action significant? E.g. add at least 7 friends.	
4) Are there any user properties you need to specify? E.g. only iOS users in the US that are between 24 and 35 years old.	
5) Are there other actions you'd like to investigate together? E.g. users who added 7 friends AND shared 1 link.	

Behavioral cohort definition:

Users who are <user properties> and <do action(s)>, with a count of <frequency>, anytime within <timeframe>

Your Definition:

Exercise #7: Analyze the behavior of cohorts (30 mins)

After saving your cohort, it's time to understand the impact that behavior has on your core metrics.

Question	Your Product
Retention Does the identified behavior impact your user retention?	
Conversion Rate Does the identified behavior impact your user conversion rate?	
Stickiness Does the identified behavior drive more product usage?	
Revenue Does the identified behavior drive more product spend?	
Key User Actions Does the identified behavior drive key actions?	

Exercise #8: What does your power use curve look like? (15 mins)

Reflect on what type of power user curve your product is likely to have.

Question	*Your Product*
What do you think your product's power user curve looks like? Left, right or smile?	
Explain your rationale *Describe how you arrived at this conclusion considering:* *- Frequency of use* *- Key value drivers* *- Product alternatives* *- Switching costs* *- Usage incentives* *Remember: This is just your initial hunch which would need to be validated using the approach outlined in lesson #31.*	

Exercise #9: Create an A/B test plan (30 mins)

Pick one idea to A/B test and use the following template to build out a test plan

1) State Your Hypothesis:				
2) Success Criteria:				
3) Design:	Control: The existing design Variant A: Variant B: Variant C:			
4) Targeting:				
5) Targeting Approach: *Put 'X' next to each selection*	URL based: Cookie-based: Technology based: Geo-targeting:		Audience profile: Query parameter: Data Layer variable:	
6) Scheduling:				
7) Traffic Allocation:				
8) Tracking:				