

Practice Activity

Exercise: Analyzing Product Performance Metrics

Purpose: To practice analyzing product performance metrics and making data-driven decisions to improve product performance.

Instructions:

- Choose a product or service you are familiar with.
- Gather data on the following metrics for the product: sales, customer satisfaction, return rate, and market share.
- Plot the data on a graph or chart to visualize the performance over time.
- Analyze the data to identify any trends or patterns in the product's performance.
- Based on the analysis, develop three potential solutions to improve the product's performance.
- Write a brief report explaining your findings and recommended solutions.

Observations:

- Are you able to identify the trend of sales? Is it increasing, decreasing or stagnant?
- You should be able to compare market share of your product with competitor products
- Is the customer satisfied with the product/ service? What about competitor products? What features are most important to customers?

Take time to thoroughly understand the data and all the metrics before making recommendations. Be specific and concise in your report, focusing on the key findings and recommendations.