***Session By Ankur Gattani***

I recently attended a session by Ankur Gattani from The Product Folks, and here are the key learnings I took away:

🎯Retention Metrics:

It is important to determine what level of retention is considered good for your business.

Monitor and measure retention rates to track the effectiveness of your growth strategy.

🎯Segmentation Categories: User Attributes: Segment users based on attributes such as device OS, acquisition channel, demographics, and derived apps.Time-based Segmentation: Segment users based on factors like the time of day, day of the week, product category, cart value, and discount code.

Derived Attribute Segmentation: Segment users based on derived attributes such as recency, frequency, monetary value, and propensity scores. Micro-segments can be created within this segmentation, targeting specific groups of highly engaged users.

🎯Automation and User Journeys: Utilize automation tools to send targeted messages to specific segments.

Determine the appropriate timing for creating user journeys, which are a series of messages delivered across multiple channels to guide users toward desired actions.

🎯Stopping User Journeys:

When users who have abandoned their cart complete the transaction, it is important to stop the user journey to avoid redundancy.

🎯Prioritizing User Journeys:

Consider prioritizing user journeys based on specific metrics such as D7 (7 days after user acquisition), D30 (30 days after user acquisition), and M3 (3 months after user acquisition).

💡Personalization over Discounts:

Instead of providing discounts to everyone, focus on personalization efforts based on individual preferences and behaviors.

Tailor offers and incentives to create personalized experiences.

Avoid relying solely on discounts, as they may not be sustainable in the long run.

These learnings emphasize the importance of tracking retention metrics, effective segmentation, utilizing automation for user journeys, and prioritizing personalization efforts over generic discounts to drive user engagement and satisfaction.