Final Project Proposal - 2

Topic: Metrics and Analytics to measure product performance and optimize the product development process

In today's dynamic market environment, there're numerous startups, Unicorns which are launching various new products into the market. Most of them does well at the start and couldn't able to compete in the long run due to a lack of metrics and Analytics on the product. Poor management of metrics and analytics can lead to missed opportunities, subpar products, and a lack of transparency in decision-making.

In this project, I want to discuss the significance and the good management practices of metrics and analytics for a product to make data-driven decisions for startups to stay in the long run competing with giant companies.

Why is this topic important?

It is very important to back up a product using data. Rather than guesswork, making decisions based on the research, analysis and insights of data will result in improvement and be successful in the long run. This will bridge a knowledge gap in analytical decision-making for product managers in start-ups.

Why are existing approaches inadequate?

This sounds simple considering that all products and product managers are data-driven. But in an ideal world, data-driven means data-obsessed. Despite the availability of many metric and analytical tools, most managers find it difficult to leverage them and end up with decisions based on subjective opinions rather than data-driven ones.

A brief plan on how to conduct the project.

We will approach this in steps for both the listed products-

Step 1 - Identify the most relevant metrics and analytics categories.
Step 2 - A detailed analysis of the current use of metrics and analytics and identification of areas for improvement.
Step 3 - After finding the areas for improvement, discuss and come up with the best practices and guidelines for management to leverage the metrics and analytics for data-driven solutions.
Step 4 - In the end, we will list our learnings in detail.

Project timelines and resources

Tasks	Resource	Delivery Date
Identify the most relevant metrics and analytics categories.	Srikanth & Abdul	Mar 30, 2023
Analysis of current analytics trends in product management	Tanya & Steicy	Apr 6, 2023
Identify areas of improvement	Vijay, Jianbo & Srikanth	Apr 13, 2023
Develop best practices and guidelines for management to make the best decisions	Abdul & Tanya	Apr 20, 2023
Preparing presentation slides	All	May 3, 2023
Presentation	All	May 13, 2023