

METRICS AND OKRs

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METRICS AND OKRs

LEARNING OBJECTIVES

- › Identify the right metrics for different types of products/features/problems.
- › Explain the customer cycle and how funnels help us understand it.
- › Demo common tools used by PMs to track metrics.
- › Define OKRs for your product roadmap.

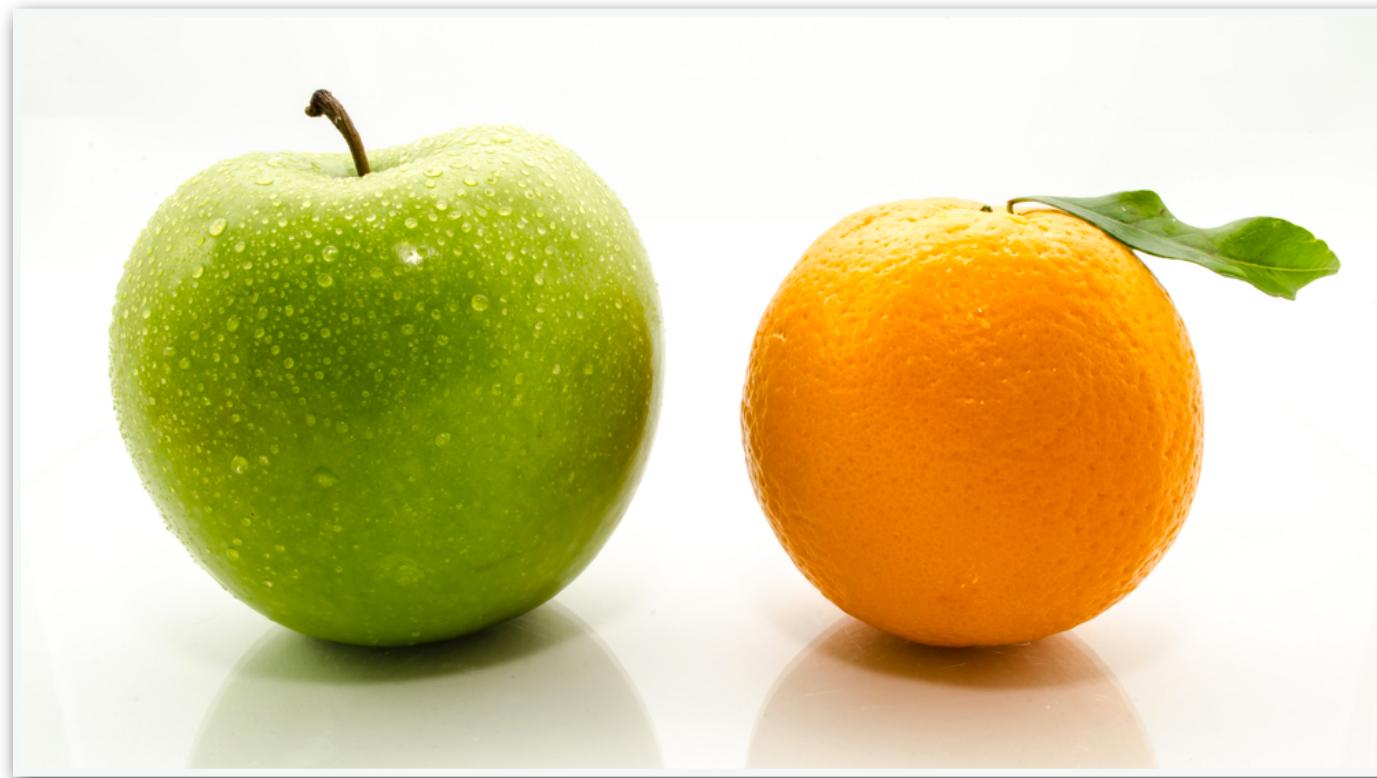
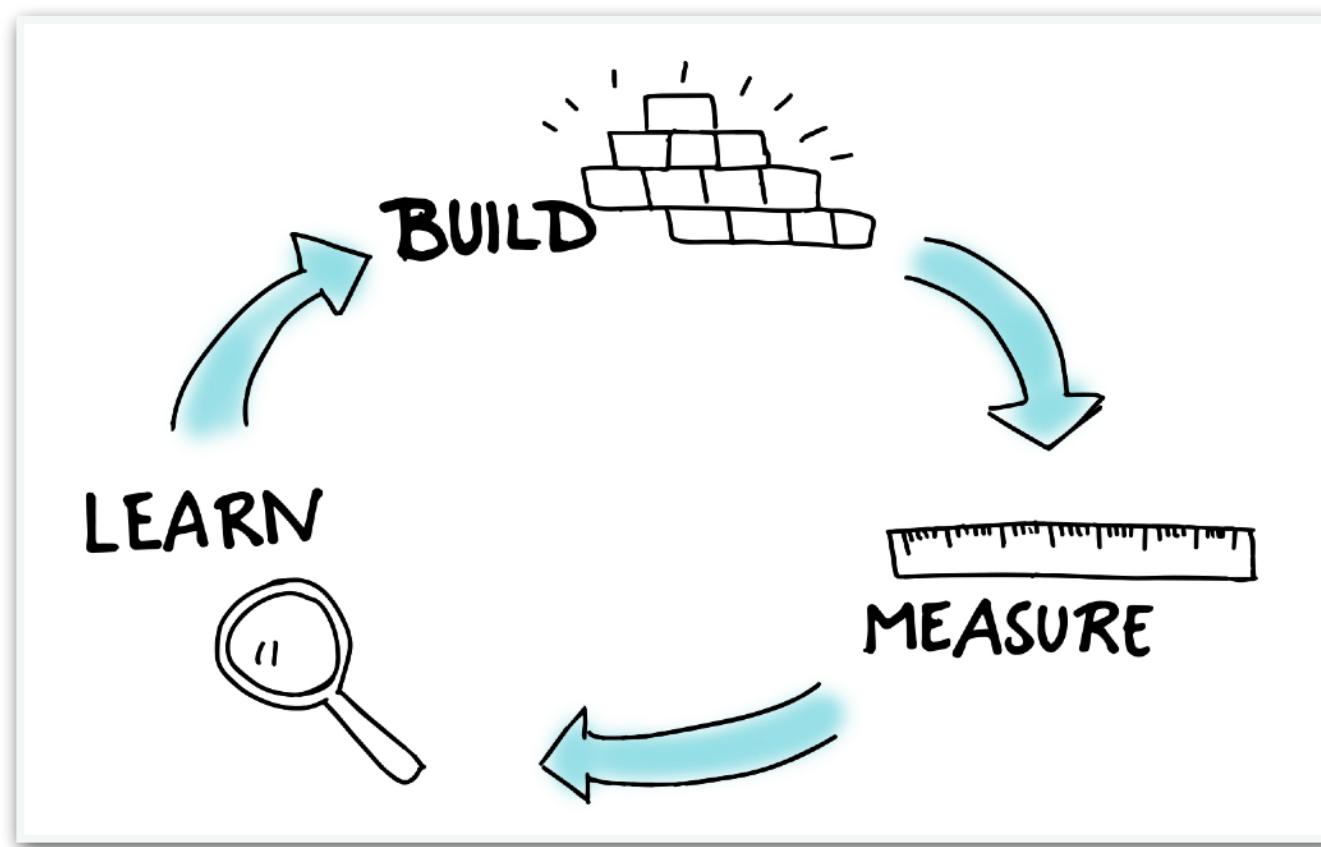
METRICS AND OKRA'S

METRICS



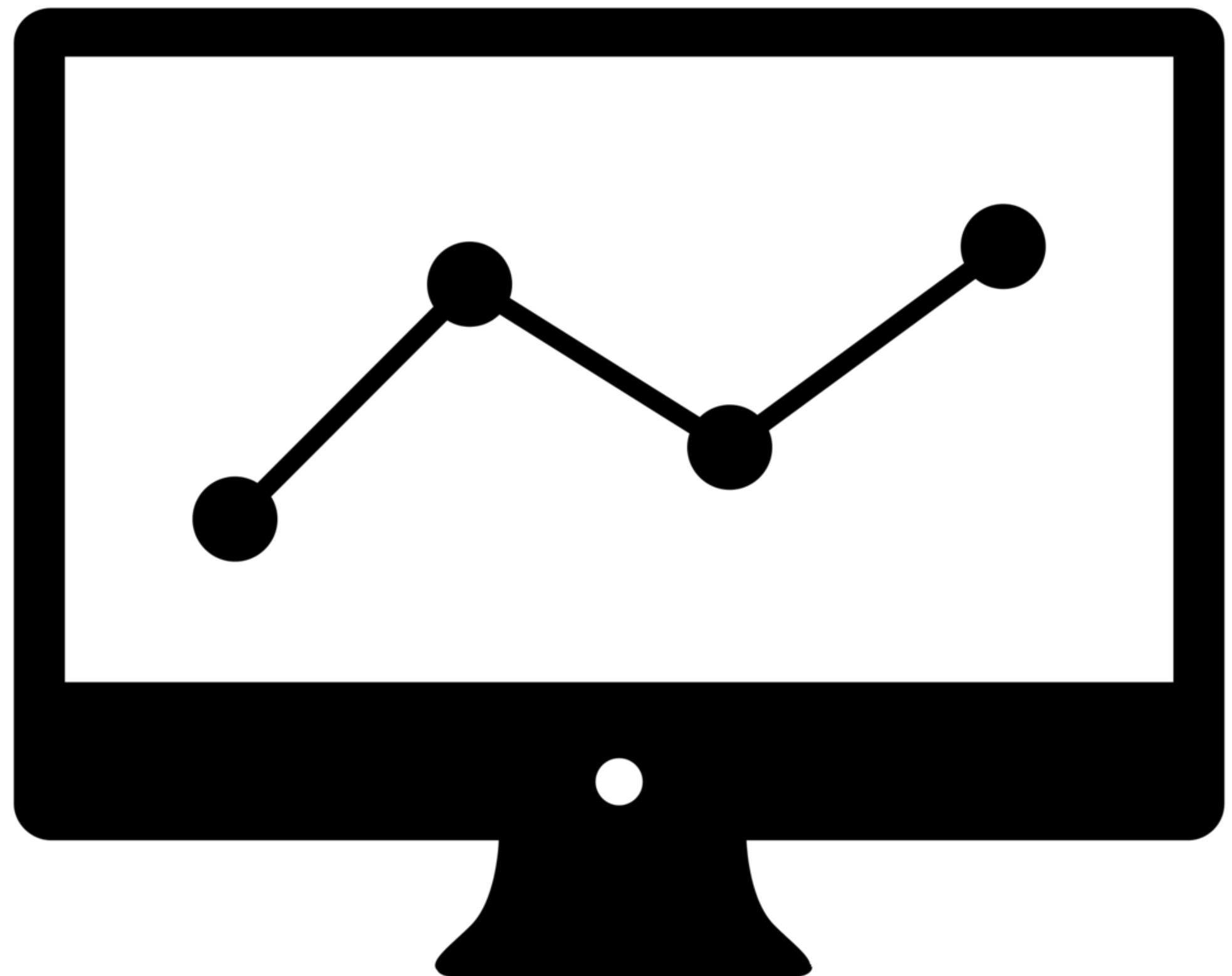
METRICS

WHY IS IT IMPORTANT TO USE METRICS AS A PRODUCT MANAGER?

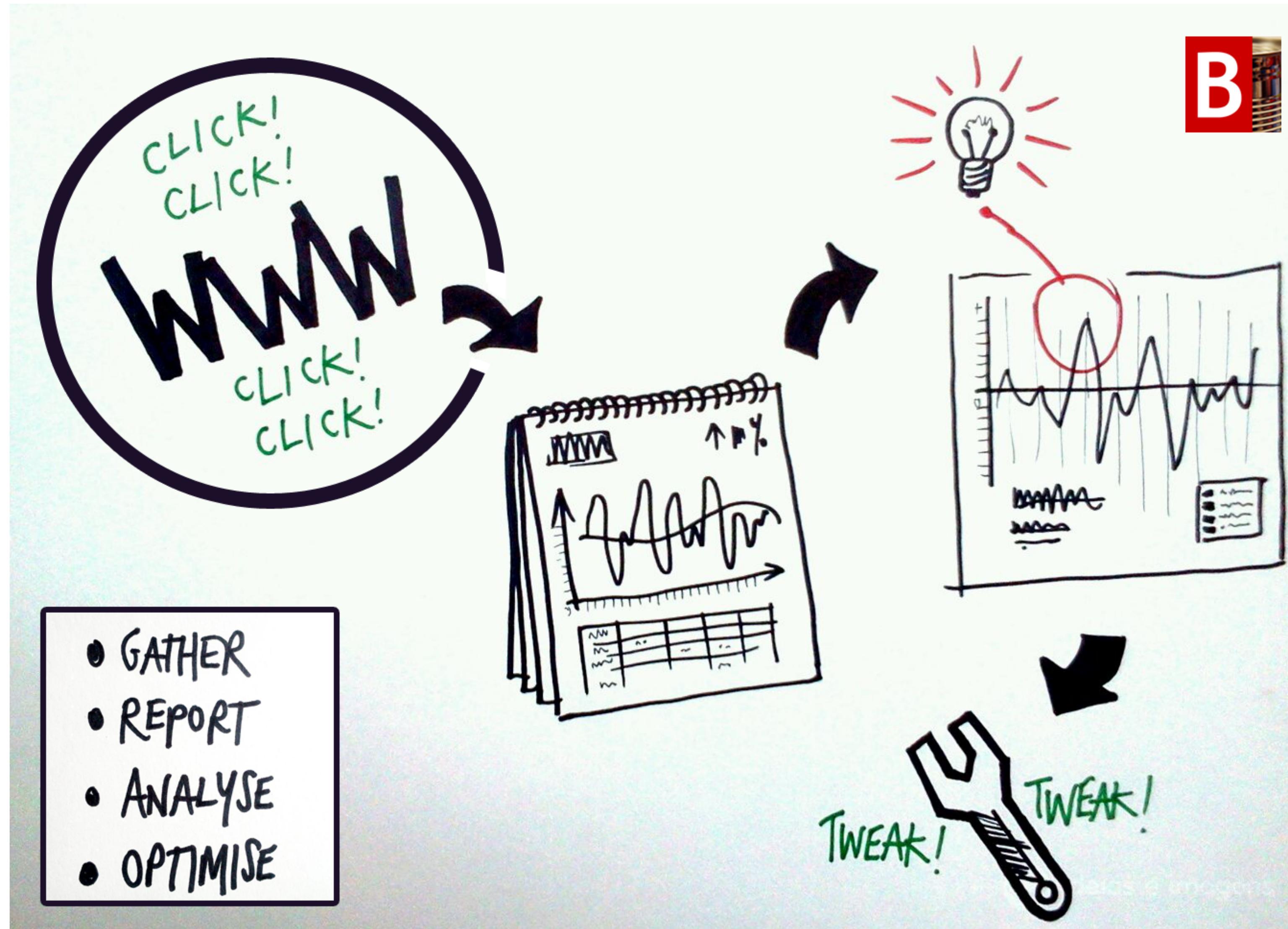


KPIs

**WHAT IS A
KEY
PERFORMANCE
INDICATOR?**



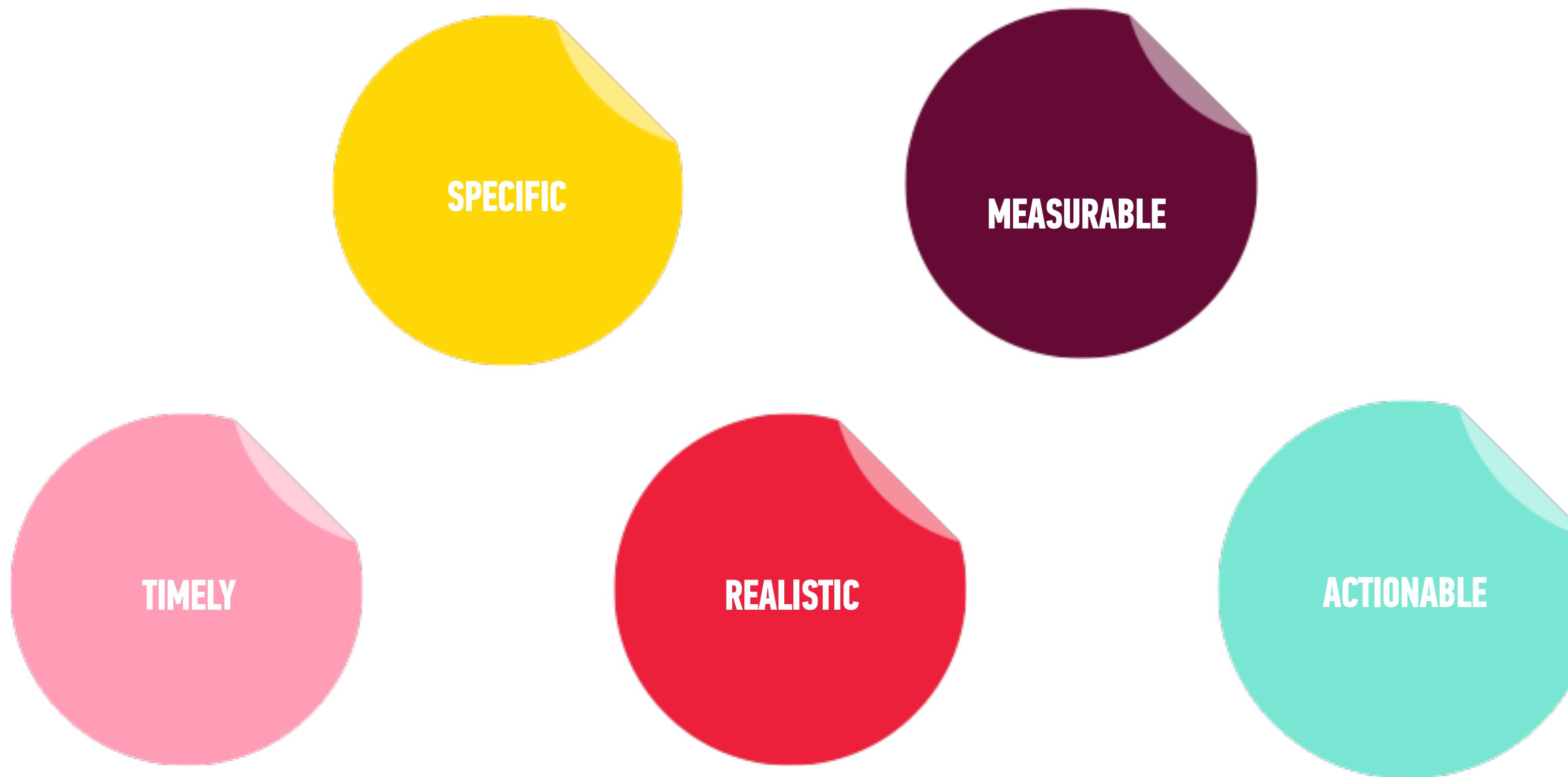
KPIs



A SET OF QUANTIFIABLE MEASURES USED TO GAUGE OR COMPARE STRATEGIC AND OPERATIONAL PERFORMANCE.

KPIs

KPIs SHOULD BE:



KPIs

KPIs TO BE USED:

Quantitative Indicators

can be presented with a number: revenue, downloads

Qualitative Indicators

can't be presented with a number: customer satisfaction

Leading Indicators

predictive in nature: # of patents, brand recognition

Lagging Indicators

present success/failure post hoc: revenues, # of visits

**KPI - SET OF MEASUREMENTS OF
DEFINED STRATEGIC GOALS**

**METRIC - A NUMBER CAPTURING
COMPONENT OF PERFORMANCE**

KPIs

A GOOD METRIC IS

Understandable

If you're busy explaining the data, you won't be busy acting on it.

Comparative

Comparison is context.

A rate or ratio

The only way to measure change & roll up the tension between two metrics (MPH).

Behavior Changing

Who's behavior are you trying to change, and how are you measuring it?

**EACH FEATURE ON YOUR PRODUCT ROADMAP
SHOULD HAVE AN ACTIONABLE METRIC YOU ARE
TRACKING TO DETERMINE IF IT IS SUCCESSFUL**



CUSTOMER CYCLE AND AARRR METRICS



AARRR METRICS



DAVE MCCLURE'S PIRATE METRICS

How do users find you?

ACQUISITION

Do users have a great first experience?

ACTIVATION

Do users come back?

RETENTION

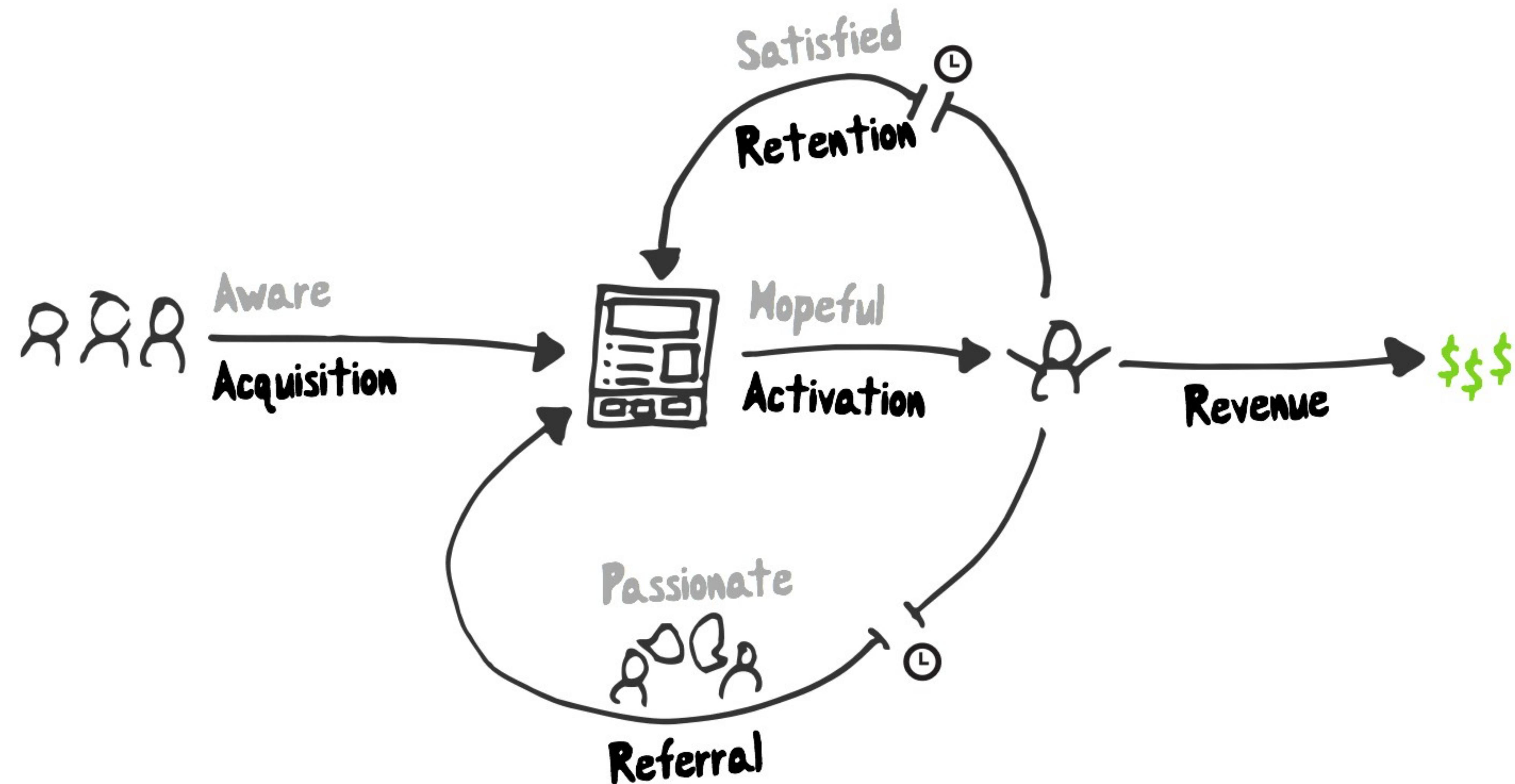
How do you make money?

REVENUE

Do users tell others?

REFERRAL

17 the customer cycle



from David Bland's "7 Things I've Learned About Lean Startup"

AS A CLASS...

Let's walk through the customer funnel for Slack



ACQUISITION

ACTIVATION

RETENTION

REVENUE

REFERRAL

OKR'S

BUILD A BETTER ROADMAP: OKRS

OBJECTIVE +

KEY RESULT

Broad, Ambitious Goal

Specific, Measurable Outcome
indicating that the Ambitious
Goal has been achieved

EXAMPLE OBJECTIVES

OBJECTIVES

- Widen the appeal of the product
- Create a best in class experience for our vendors
- Be considered a one stop shop for all of a customer's home needs.
- Become a better product manager

EXAMPLE KR^S

KEY RESULTS

- Key Results represent how you know you'll have achieved your objective. They must be quantifiable.
- Examples:
 - Achieve 20% lift in conversion of first time visitors
 - Increase average account size by 10%
 - Decrease average ship time by 3 days
 - Attend 3 conferences

EXAMPLES OF OBJECTIVES AND KEY RESULTS

OBJECTIVE	KEY RESULT
‣ Increase social usage on product pages	‣ Increase number of users that engage with social from 10% to 15%
‣ Decrease down time	‣ Expand unit test coverage to 80%
‣ Improve SEO	‣ Appear within the top 5 search results on Google for keywords

OKR'S

COORDINATION + BUY-IN

Encourages alignment with 360 degree participation in the product planning and strategy process

FOCUS + DISCIPLINE

Provides transparency to other teams into how you and your team think about the product and its development

TOOLS TO MEASURE

COMMUNICATING YOUR IDEAS

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PRODUCT QUESTION

**IF YOU ARE COMCAST OR
AT&T'S CEO OR CPO, WOULD
YOU BE CONCERNED ABOUT
NETFLIX OR AMAZON VIDEO?**

PRESENTATION BEST PRACTICES

LEARNING OBJECTIVES

- › Describe presentation best practices.
- › Use "selling" skills to get stakeholder buy-in for your project/feature.
- › Create a brief presentation to get buy-in for your product or feature.

COMMUNICATING YOUR IDEAS

**THINK OF THE LAST GREAT
PRESENTATION YOU'VE SEEN.**

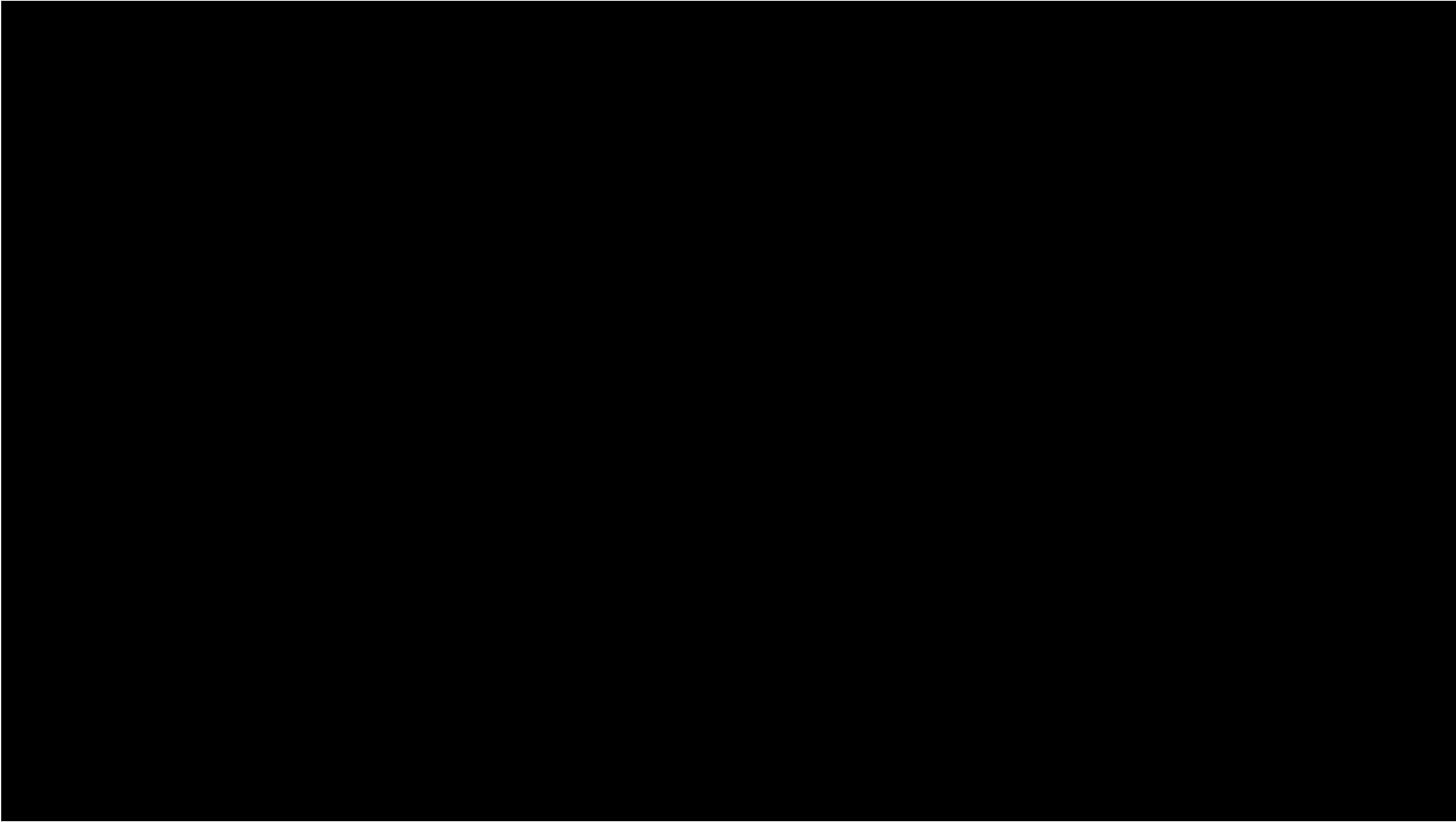
WHAT MADE IT GREAT?

COMMUNICATING YOUR IDEAS

**WHY ARE PRESENTATIONS
IMPORTANT?**

PRESENTATION BEST PRACTICES

PRES ENTATION BEST PRACTICES



PRESENTATION BEST PRACTICES

MEETING AGENDA

- › Framing the problem (10 minutes)
- › User Interviews (15 minutes)
- › Survey Results (10 minutes)
- › Rollout Strategy (15 minutes)
- › Q&A/Next Steps (10 minutes)

IDEA PARKING LOT



PRESENTATION BEST PRACTICES

“If we have data, let's look at data. If all we have are opinions, let's go with mine.”

Jim Barksdale, Netscape

PRESENTATION BEST PRACTICES



- Provide clear recommendations and next steps.
- Multiple solutions and pro's/con's of each.
- Follow up on parking lot items.

PRESENTATION BEST PRACTICES

SPEAK WITH CONFIDENCE



BODY LANGUAGE



VOCAL VARIETY



PRESENTATION BEST PRACTICES

CONNECT TO YOUR AUDIENCE THROUGH FREQUENT EYE CONTACT



IMAGE CREDIT: ANDYHARRINGTON.COM

COMMUNICATING WITH STAKEHOLDERS

PRESENTATION TIPS - PRESENCE

EYE CONTACT FOR THE LENGTH OF A THOUGHT

DON'T SPEAK TOO FAST

MORE ENERGY (70-80% OF A SHOUT)

USE MOVEMENT EFFECTIVELY, DON'T PACE

GESTURE NATURALLY AND STRONGLY, NOT REPETITIVELY

PRESENTING

PRESENTATION TIPS - SLIDES

- › LIMIT INFORMATION ON SLIDES, SO PEOPLE FOCUS ON YOU
- › MINIMIZE TEXT - SCANNED IN UNDER 30 SECONDS
- › USE SLIDES THAT STRENGTHEN WHAT YOU SAY, NOT HAVE WRITTEN EVERYTHING THAT YOU ARE SAYING
- › USE LOTS OF PHOTOS AND VISUALS

PRESENTING

WHAT NOT TO DO

- ▶ **COME IN LATE TO YOUR PREZO**
- ▶ **CRACK A JOKE ABOUT SOMEONE IN THE AUDIENCE**
- ▶ **RAMBLE. GOING OVER TIME**
- ▶ **GET INTO A BACK AND FORTH WITH AN AUDIENCE MEMBER**
- ▶ **COME IN UNPREPARED, MAKE EXCUSES**

STORYTELLING AS

ONCE UPON A TIME THERE WAS ____.

EVERY DAY, ____.

ONE DAY ____.

BECAUSE OF THAT, ____.

BECAUSE OF THAT, ____.

UNTIL FINALLY ____.

STORYTELLING AS

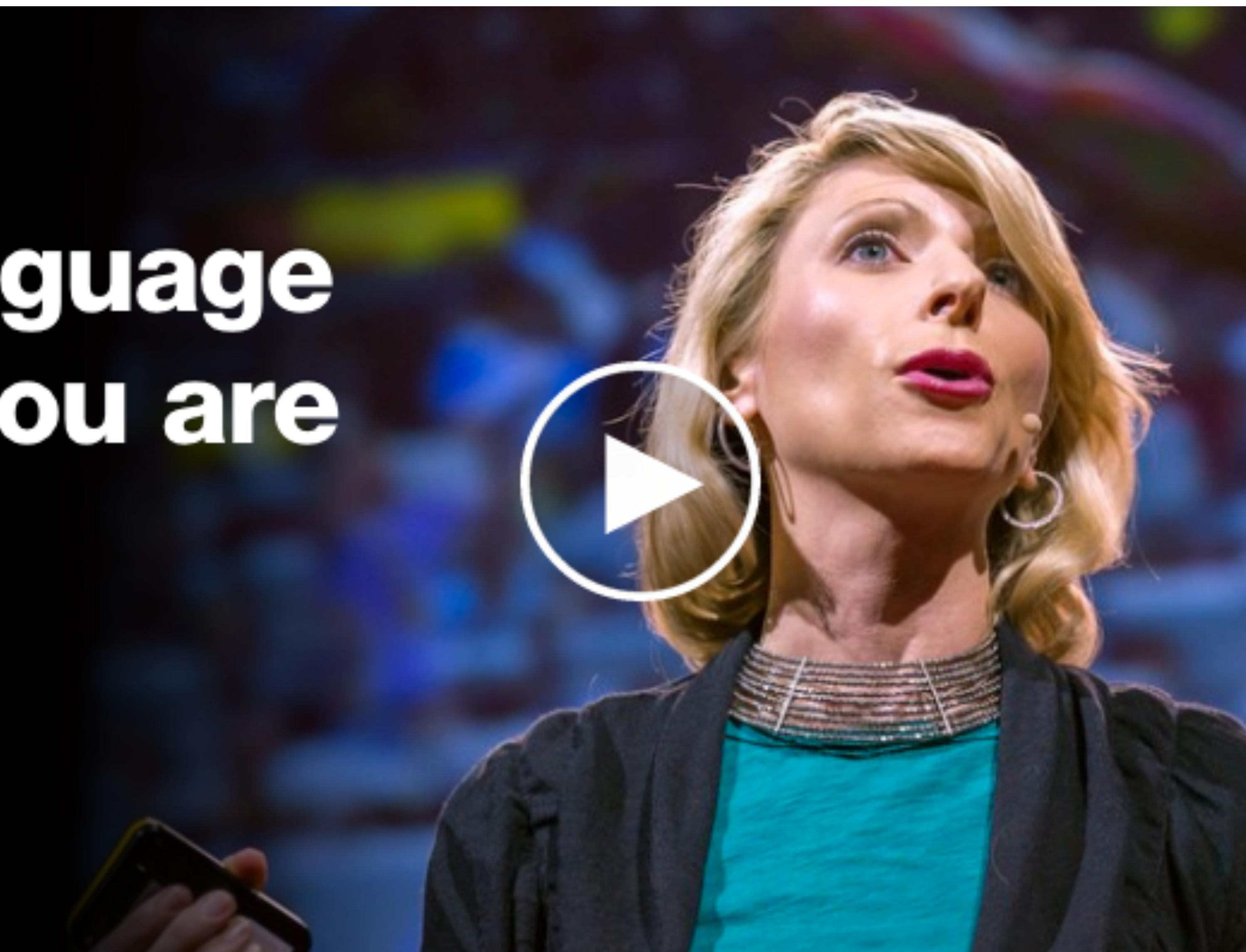
**A GOOD STORY GIVES YOU TREMENDOUS DESCRIPTIVE
POWER TO EXPLAIN WHAT YOU DO TO DIFFERENT
PARTIES IN A CONSISTENT WAY.**

PRESENTATION BEST PRACTICES

Amy Cuddy:

Your body language shapes who you are

TEDGlobal 2012 · 21:02 · Filmed Jun 2012



PRESENTATION BEST PRACTICES

What was effective about this presentation?
What surprised you most? What is a key takeaway that
you can implement in presentations?

OPPORTUNITY ASSESSMENTS

OPPORTUNITY ASSESSMENTS

OPPORTUNITY ASSESSMENT

1. What is the problem?
2. Who is the customer?
3. How big is the market?
4. What is your solution?
5. How is your solution differentiated from competitors?
6. How will this be big?
7. What are the major risks and assumptions to validate?
8. How much are you building? What is the goal?
9. What is the timeline?
10. What do you need from each stakeholder in attendance? How does this product effect their departments and bottom lines?

**COMMON
QUESTIONS
WHEN PITCHING
A PRODUCT
OPPORTUNITY**

STAKEHOLDER MANAGEMENT

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STAKEHOLDER MANAGEMENT

LEARNING OBJECTIVES

- › Identify & classify key stakeholders for various situations.
- › Practice communication strategies for dealing with different stakeholders.
- › Describe the concept of influencing without authority as a PM
- › Demonstrate the ability to say "no" correctly.

STAKEHOLDER MANAGEMENT

INTRODUCTION

STAKEHOLDER MANAGEMENT

**THE PM IS THE
CONDUCTOR OF THE
ORCHESTRA**



STAKEHOLDER MANAGEMENT

DEFINING AND IDENTIFYING STAKEHOLDERS

STAKEHOLDER

External

someone who is interested in or has
influence over your product

Internal

someone who can affect or
be affected by your work

KEY STAKEHOLDERS



STAKEHOLDER MANAGEMENT

WHO ARE SOME KEY STAKEHOLDERS IN PRODUCT SUCCESS?

DEVELOPERS

MARKETING

SALES

CEO

MANAGERS

CUSTOMERS

FUNDERS

CFO

STAKEHOLDER MANAGEMENT

**WHAT DO YOU NEED FROM EACH OF THESE
STAKEHOLDERS?**

TALENT

BUY-IN

FUNDING

STAKEHOLDER MANAGEMENT

MAKE A LIST

- Their name
- Their role
- What they need from you
- What you need from them
- Anything else you want to include.



STAKEHOLDER MANAGEMENT

EXAMPLE STAKEHOLDER REGISTER

Name	Role	What they need	What i need
Tamara	Developer on notifications team	prioritized and clear user stories	she's implementing my product. i need to know how it's going
Joe	tester on notifications team	clear acceptance criteria	he's needs to verify that the product works!
Kyle	PM for developer APIs	my roadmap so he can build my requirements into his plans	his team is building a key component for me
Noel	Dir. of PM	regular status	keep her up to date so she can share my progress & advocate to management

TECHNOLOGY FOR PRODUCT MANAGERS

COMMUNICATING

PROJECT COMMUNICATION NEEDS TO ADAPT

- Use native communications first. What does everyone use?
- Small teams can get by with less formal structure
- As your stakeholder count grows you will need more discipline
- You'll need it sooner than you think
- Your strategy changes based on remote vs local teams



STAKEHOLDER MANAGEMENT

IT'S OK TO EXPLAIN THE OBVIOUS

- Don't assume people always have the same context as you
- Err on the side of clarity and shared understanding
- Highlight things that are **really important**
- Use data, visuals, cite sources but keep it brief!

USING EMAIL STATUS UPDATES

- › Choose consistent template and cadence
- › Summarize at the top, detail below
- › Highlight what's new since last time
- › Expose key issues with owners and due dates

SpookyMail Weekly Update 10/22

SuperScary Email is on track for release next week!

We expect to resolve the 2 remaining issues before the end of this week.

Key updates:

- added new ghost themed emoji
- updated spooky ‘you’ve got mail sounds’
- ouija board mode is now available

As always check the [SpookyMail Wiki](#) for the latest.

Issue tracking

Issue	owner	action	due	pri
Pacman	Blue Ghost	eat pacman	10/23	high
randomly deletes msgs	Lead ghost	fix issue	10/24	medium

WIKIS

- Give people a simple place to check on the latest status of your project
- Avoids you emailing it over and over (and being asked if it's the latest)
- Builds institutional knowledge (canonical documentation)
- Requires curation



STAKEHOLDER MANAGEMENT

HAVE A PROCESS TO TRACK FEEDBACK & ACT ON IT

- Be explicit about capturing feedback
- If you don't show the status of feedback, people get disengaged
- Share your systems of prioritization so people understand
- Example: Bug Tracking, Ice Box /Backlog + Prioritization Meetings

STAKEHOLDER MANAGEMENT

TURN AND TALK

- With your partner, list out the communication channels you use/have used with stakeholders.
- Was this the most effective way of communicating? What might some alternatives be?

STAKEHOLDER MANAGEMENT

EFFECTIVE MEETING MANAGEMENT

STAKEHOLDER MANAGEMENT

What's the worst thing about meetings?
What makes them terrible?

STAKEHOLDER MANAGEMENT

WHAT MAKES AN INEFFECTIVE MEETING?

- No clear purpose (set agenda)
- Goes for too long (time box)
- No one is prepared (send agenda in advance)
- Wrong people in the room (know your stakeholders)
- People talk too much, or too little (facilitate conversation)
- Nothing gets decided (set action items)
- No one follows up (assign people tasks)

STAKEHOLDER MANAGEMENT

How do we make them better?

STAKEHOLDER MANAGEMENT

RUNNING AN EFFECTIVE MEETING

- Make sure the right people are there (and just them)
- Share the agenda up front
- Be prepared (meeting before the meeting?)
- Lead by example
- Keep the discussion on-track (call out ‘rabbit hole!’)
- Capture decisions and next steps - specific actions, names, deadlines

STAKEHOLDER MANAGEMENT

‘ACTION ITEMS’

- Always leave meetings with an updated list of ‘who agreed to do what’
- Get people to give you their estimates
- Due dates and responsibility for key work should be shared with stakeholders (on a regular basis)!
- Use this to hold people accountable as necessary

PRE MEETINGS & 1:1



STAKEHOLDER MANAGEMENT

RESOLVING DISAGREEMENT

- You must get good at identifying and resolving tension.
- If you don't do it, no one else will.
- Be honest about your goals. Be direct.
- Don't single out team members in group settings.
- Talk privately as needed.
- Do this before problems get big.

STAKEHOLDER MANAGEMENT

SMALL REWARDS HAVE BIG PAYOFFS

- Kudos work
- Token badges of pride
- Food as a thank you for coming early or meeting at lunch
- Put people in a good mood before you need them to brainstorm.
- Candy, baked goods, and other treats are ice breakers that take you far

**THE ABILITY TO AFFECT CHANGE
WITHOUT MANDATING SOMETHING BE
DONE, BUT IN SUCH A WAY THAT
OTHERS FOLLOW.**

COMMUNICATING AS A PM

INFLUENCE WITHOUT AUTHORITY

Let's discuss...

- › How would you motivate someone who doesn't work for you directly?



**BUT YOU WORK WITH MORE THAN
JUST ENGINEERS... .**

TECHNOLOGY FOR PM'S

SAYING NO

***“THE DIFFERENCE BETWEEN SUCCESSFUL PEOPLE AND
VERY SUCCESSFUL PEOPLE IS THAT VERY SUCCESSFUL
PEOPLE SAY ‘NO’ TO ALMOST EVERYTHING.”***

- WARREN BUFFETT



SAYING NO

REASONS TO SAY YES

- “But the data looks good.”
- “It’ll only take a few minutes.”
- “We’re going to lose this customer.”
- “We can make it optional.”
- “But my neighbor’s cousin’s wife said...”
- “We’ve got nothing else planned.”
- “Our competitors have it.”
- “If we don’t build it, someone else will.”
- “The boss really wants it.”

SAYING NO

HOW TO SAY NO

- › Does it fit with the product vision?
- › Will it still matter in five years?
- › Will everyone benefit from it?
- › Will it improve, complement or innovate on the existing workflow?
- › Does it grow the business?
- › Will it generate new, meaningful engagement?
- › If it succeeds, can we support and afford it?
- › Can we design it so that reward is great than effort?
- › Can we do it well?

CONCLUSION