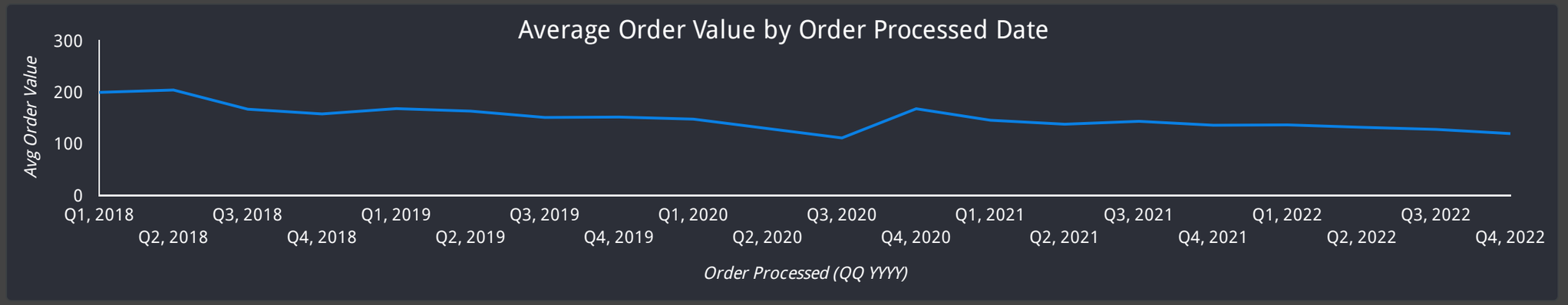
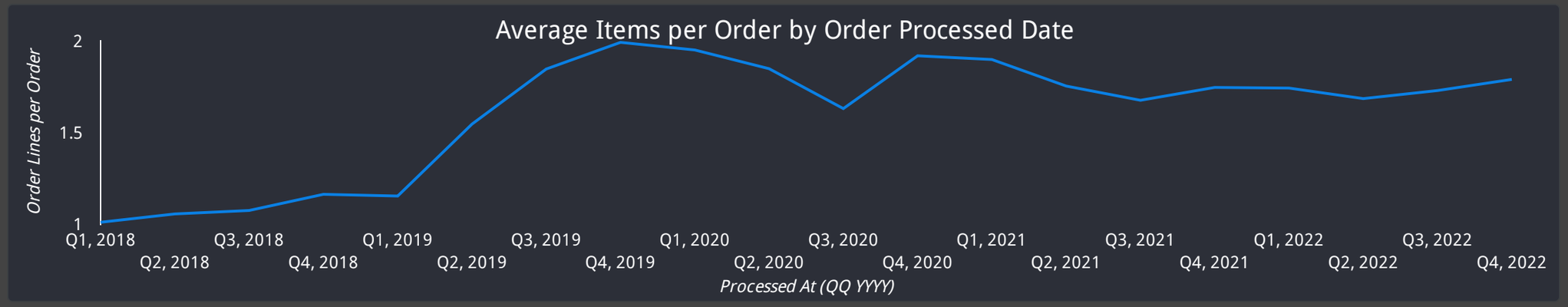
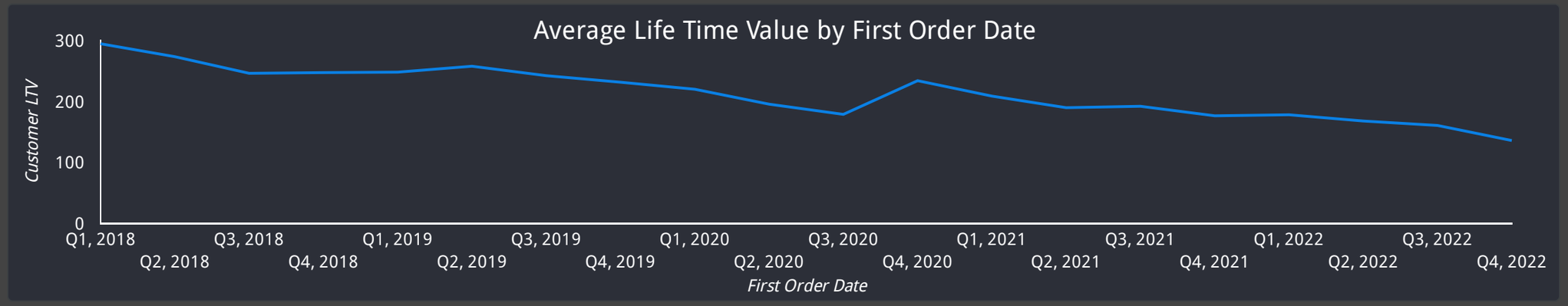
Overview

Total Customers	Total Orders	Average Order Value	Avg Items per Order	Average LTV
72,947	100,260	$137.66	1.71	$189.20
Count of distinct customers included in analysis (total paid over lifetime > $0 and <30% discounts on total paid)	Count of orders included in analysis (total_price > 0 and total_discount < 30% of total_price)	Total amount paid for all valid orders / total orders included in analysis	Total order lines for all orders included / total orders	Average Lifetime Value of all customers included in analysis

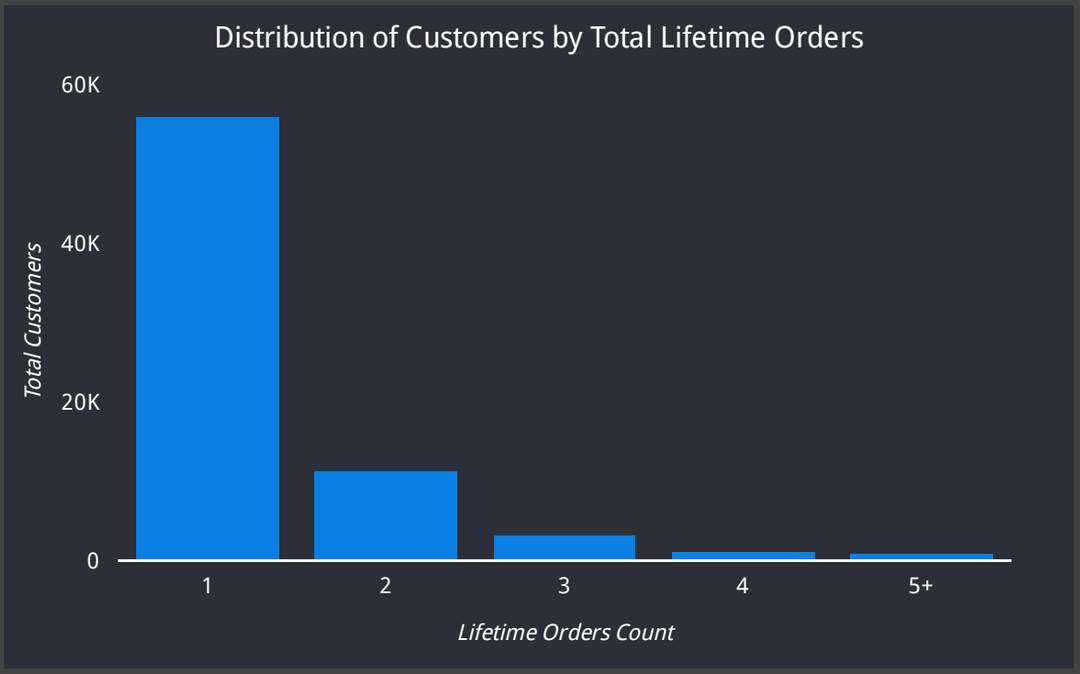


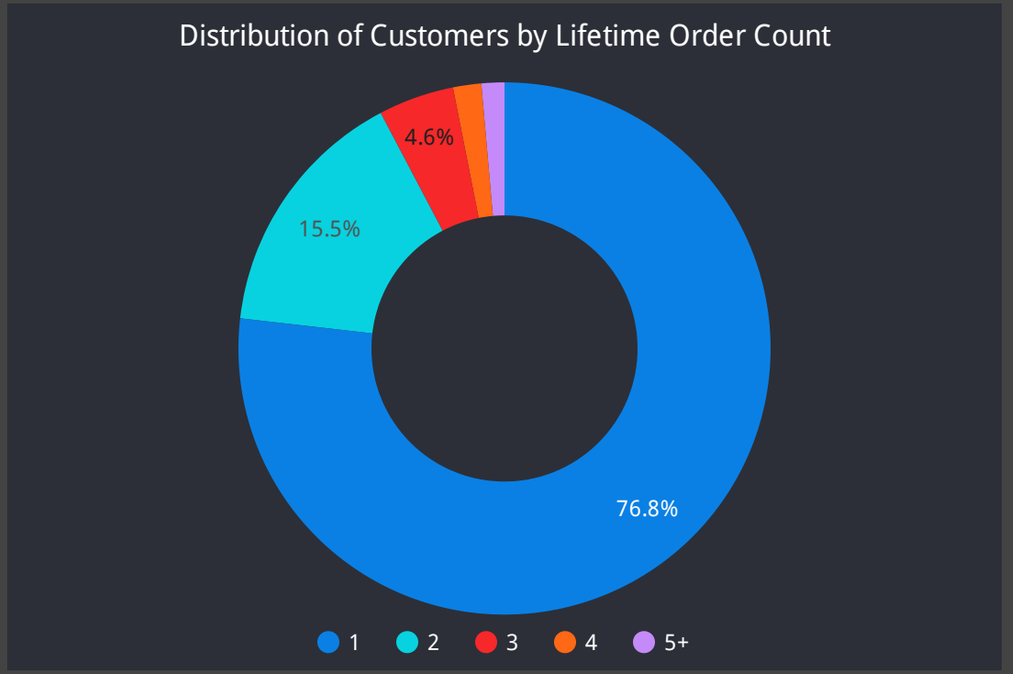


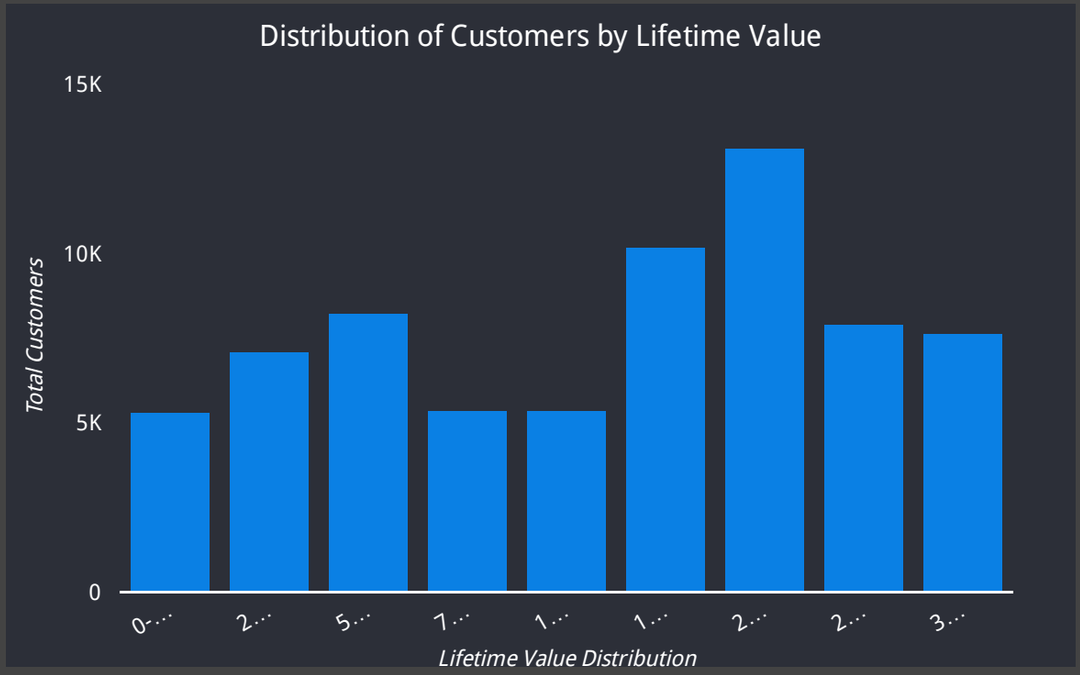


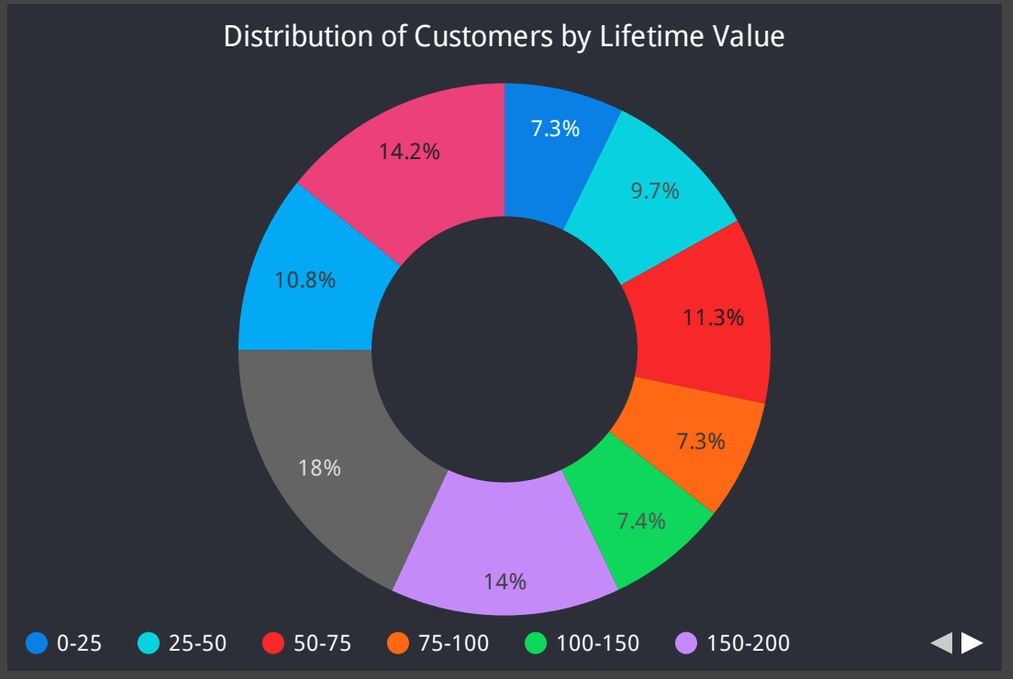
Lifetime Order Distribution and Lifetime Value Distribution

First Order Date (YYYY)







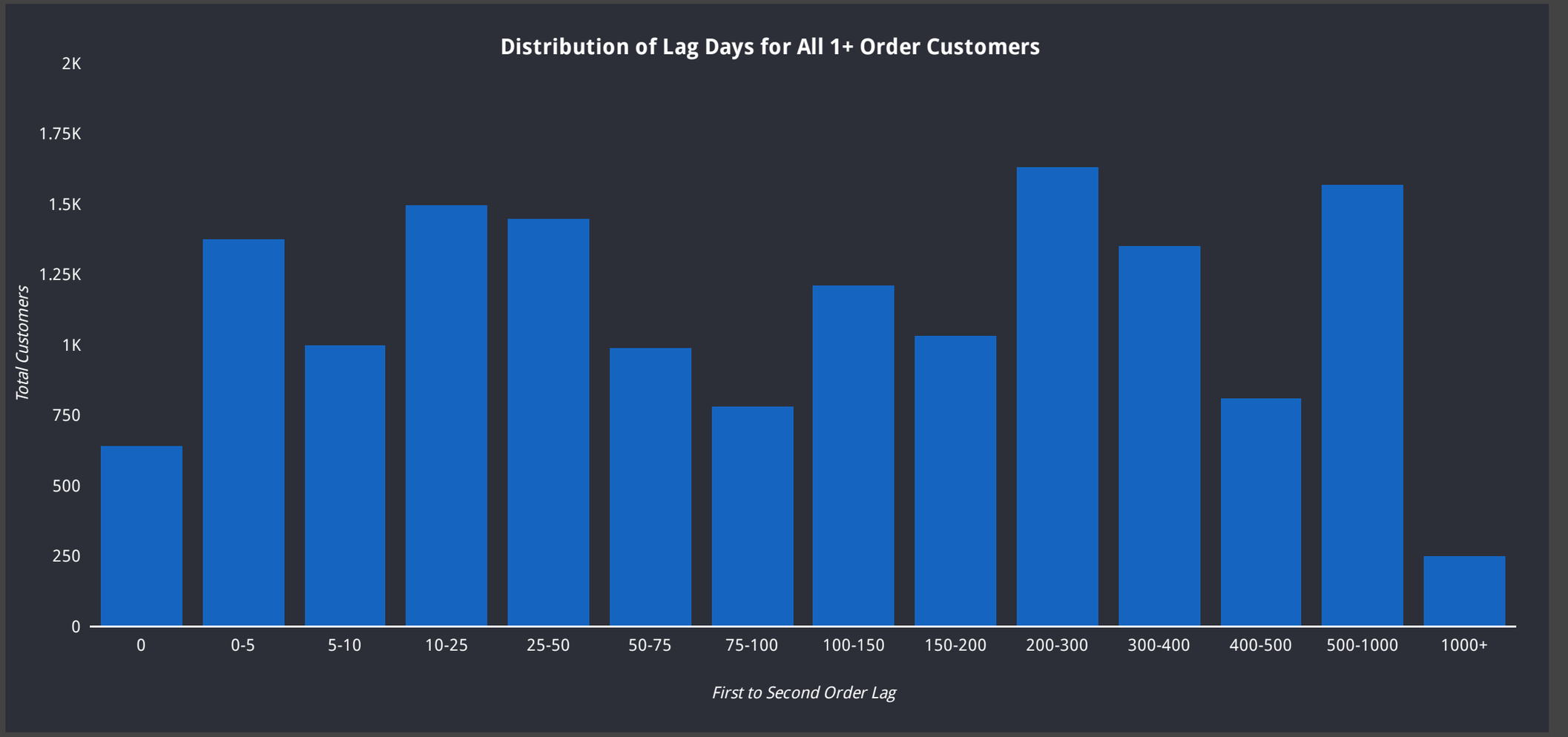


All customers with >10 lifetime orders and >$500 lifetime value have been excluded from all above distributions to exclude outliers and inaccurate data.

76% of customers are 1 time purchasers. There is a large opportunity there to convert this percentage of your customer base to 2+ orders.

Average Lag between 1st and 2nd Purchase

2018-2022	2018	2019	2020	2021	2022
Avg Lag Days	Avg Lag Days	Avg Lag Days	Avg Lag Days	Avg Lag Days	Avg Lag Days
207.71	562.85	393.32	261.83	207.71	56.37



All second orders of only Service Parts only have been excluded from the analysis. This distribution focuses on the lag days between the first and second order where the total price paid > 0 and the total discount on the orders is <30% with the years demonstrating the date of the customers first purchase.

It's a positive sign to see that the lag between customers first and second purchase has been decreasing based on their first purchase date. The average number of das between a customers first and second purchase who joined the brand in 2018 was 562 days. If we look at all customers who made their first purchase in 2021, the average lag between their first and second purchase is 50% less with an average of 207 days.

Lag between 1st and 2nd Purchase

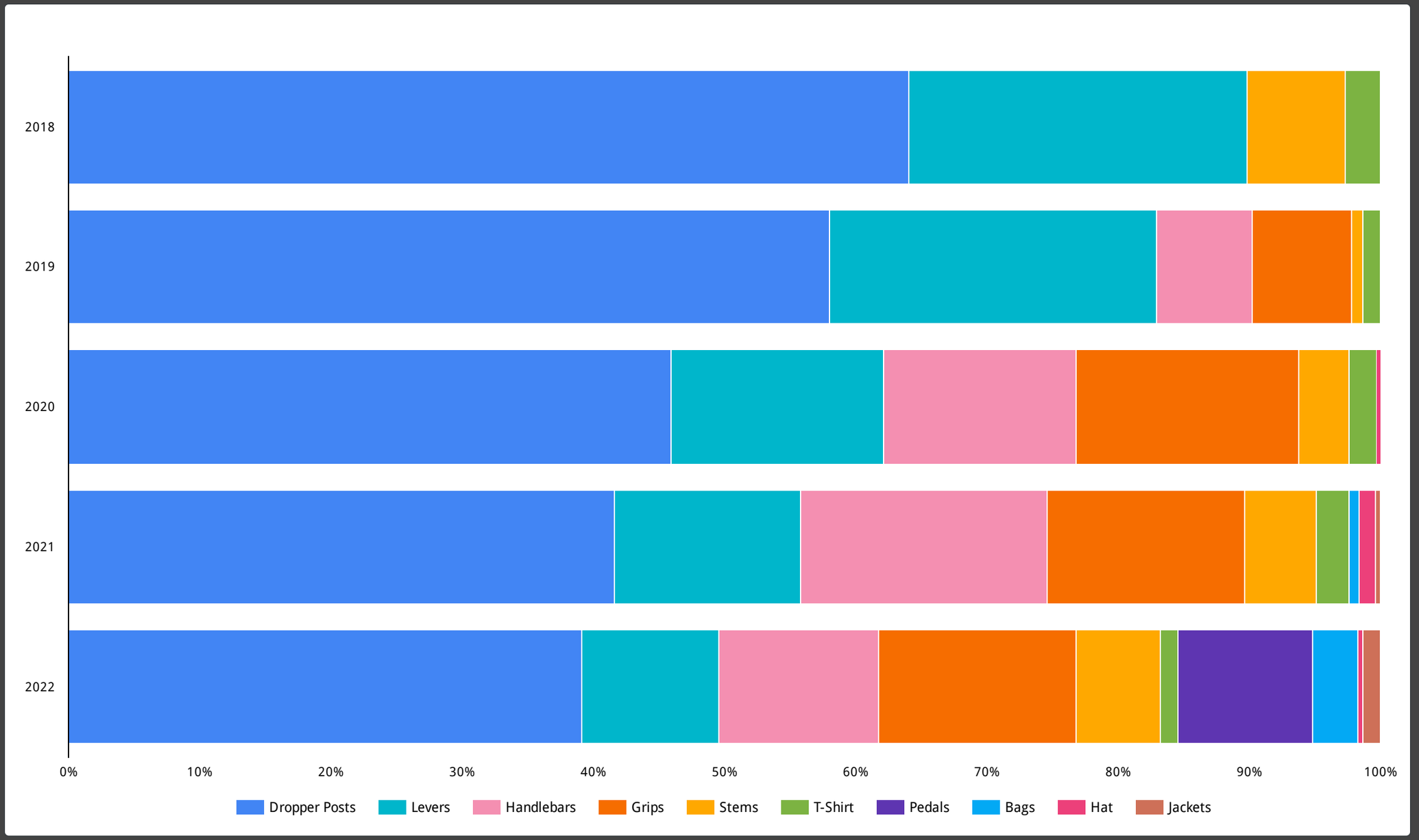
		First Order Date (YYYY) / Total Customers					
Fir...	First to Sec...	2018	2019	2020	2021	2022	**Grand total**
1	0	8	40	147	254	194	**643**
2	0-5	9	84	302	583	397	**1,375**
3	5-10	12	71	225	385	308	**1,001**
4	10-25	18	93	307	698	383	**1,499**
5	25-50	15	106	321	598	410	**1,450**
6	50-75	21	87	202	434	244	**988**
7	75-100	10	52	157	406	160	**785**
8	100-150	20	119	289	560	223	**1,211**
9	150-200	19	98	240	485	193	**1,035**
10	200-300	41	172	439	834	145	**1,631**
11	300-400	51	157	511	633	-	**1,352**
12	400-500	27	111	371	301	-	**810**
13	500-1000	112	511	832	115	-	**1,570**
14	1000+	107	138	5	-	-	**250**
Grand total		**470**	**1,839**	**4,348**	**6,286**	**2,657**	**15,600**

All second orders of only Service Parts only have been excluded from the analysis. This distribution focuses on the lag days between the first and second order where the total price paid > 0 and the total discount on the orders is <30% with the years demonstrating the date of the customers first purchase.

This distribution highlights where the majority of customers fall within the distribution of lag days from 1st to 2nd purchase based on their first purchase year. We see a trend of customers coming back to make their second purchase with the brand sooner as the brand has matured and offered more product offering.

Distribution of First Order Product Type: by Year

First Order Date

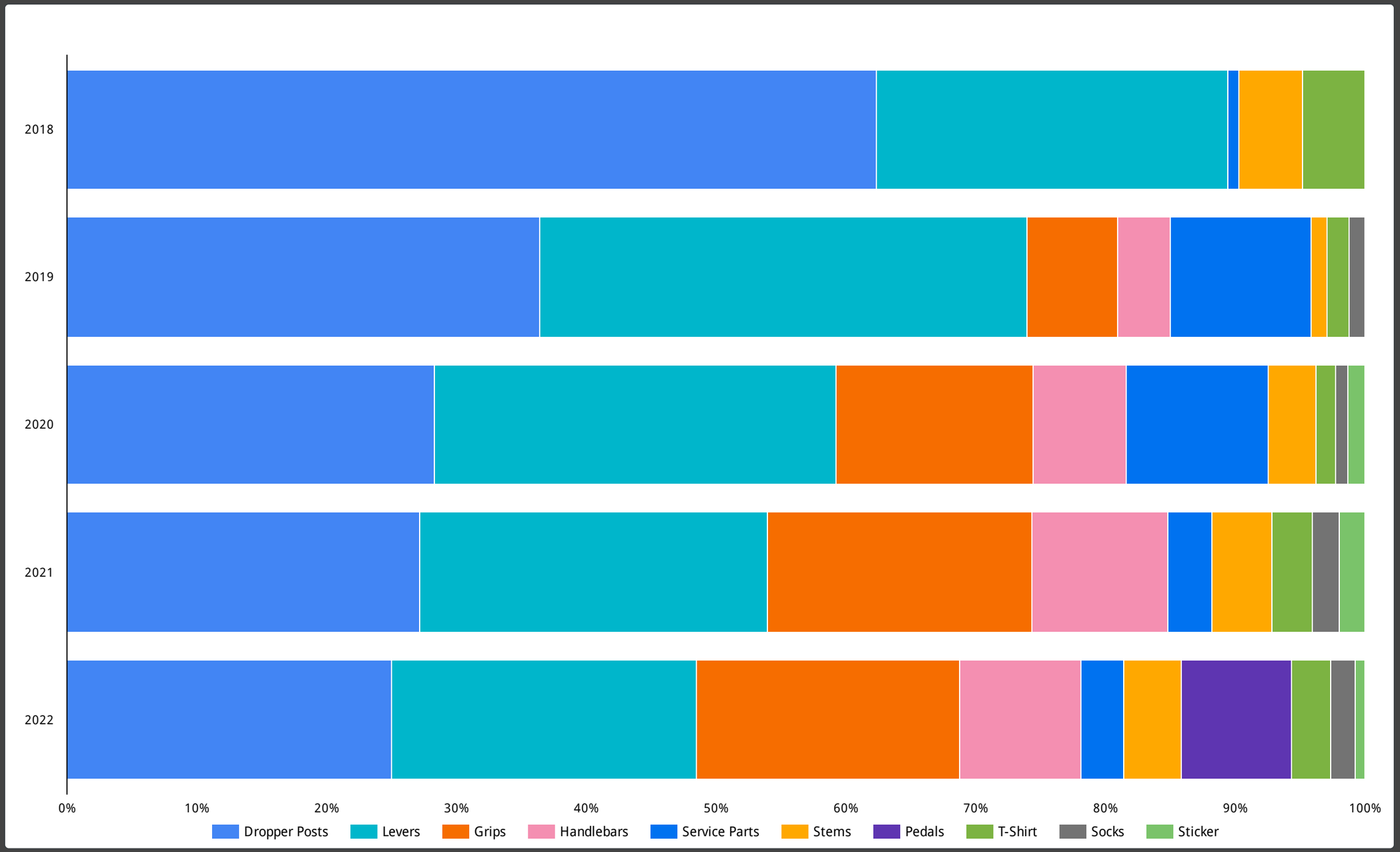


Each year represents a distribution of first purchase product type where the year represents the year of the customers first purchase

A first purchase product category is assigned to customers based off the highest value order line item in each of their first order. For example, if a customer ordered a dropper post and a lever for their first order, they would be associated with a first order product type as dropper due to its higher value.

Dropper posts are accounting for less and less of the customers first purchase item as the product offering has diversified. Customers are entering the brand through different product pathways as the brand has matured.

Distribution of Products Purchased: by Year and Product Type



Each year represents the distribution of order line items product types purchased for each year listed. For example, in 2022, 25% of orders contained a dropper as one of the items.

We are looking to understand how the distribution of products purchased changes year over year as more products have been released and added to the brand. If you look from 2018 to 2022, you have diversified the product offerings and the % of total orders of droppers has been steadily declining year over year.

Lifetime Value by Product Purchase Path

First Order Date

Second Order Product Type / # of Customers / Avg LTV

First Order: Product Type	Dropper Posts		Levers		Grips		Handlebars		Stems	
	# of Customers	Avg LTV	# of Custom...	Avg LTV	# of Custom...	Avg LTV	# of Custom...	Avg LTV	# of Custom...	
Dropper Posts	1,845	$397.46	1,340	$300.5	775	$286.76	682	$340.99	330	
Levers	565	$309.04	454	$179.82	309	$151.36	282	$214.16	105	
Handlebars	383	$343.34	196	$206.65	271	$173.63	319	$203.97	429	
Grips	320	$289.01	223	$150.39	588	$85.32	291	$161.3	85	
Stems	153	$367.44	69	$232.25	74	$181.82	108	$215.8	88	
T-Shirt	40	$317.33	25	$189.79	60	$120.86	30	$208.77	12	
Pedals	30	$326.18	24	$190.1	25	$134.35	31	$189.27	23	
Bags	17	$323.56	6	$203.09	11	$131.64	8	$184.62	3	
Hat	16	$347.65	11	$149.35	10	$114.36	14	$214.32	4	
Jackets	7	$407.45	3	$264.62	3	$217.45	2	$213.27	4	
Shorts	5	$394.85			2	$290.96	1	$153.3	4	
Socks	4	$282.72	5	$129.72	8	$124.55	5	$172.69	2	
Jerseys			1	$97.3	1	$88.41				
Handlebar Tape	2	$261.03			2	$94.95	3	$238.6	2	
Sticker	1	$407.55			2	$43.29	3	$133.19		
Water Bottles	1	$277.12	1	$204.2	1	$52.43				
	1	$179.26					1	$104.51		
Tools										
Hip Pack										

The product purchase path above demonstrates the # of customers who's highest value first purchase product led to each of the second purchase products and the average lifetime value for those subset of customers. It's important to keep in mind that only 25% of all customers go on to make a second purchase making it crucial to pay attention to the sample sizes for each purchase path.

If we look at customers who's first purchase was a dropper as an example, purchasing a dropper as a second purchase leads to them having the highest lifetime value. However, handlebars and stems also lead to high lifetime values for those customers. A bundling of the products with the highest average lifetime values and the highest percentage of second time purchases could increase conversions from 1 to 2 time buyers.

Lifetime Value by Product Purchase Path (Raw Counts & Sample Size)

First Order Date

First Order: Product Type	# of Customers	Avg LTV
Dropper Posts	5,812	$342.07
Levers	1,996	$222.62
Handlebars	1,888	$232.25
Grips	1,845	$153.87
Stems	609	$257.18
T-Shirt	267	$185.73
Pedals	236	$203.5
Bags	118	$202.1
Hat	84	$199.86
Jackets	54	$310.06
Shorts	40	$278.14
Socks	37	$156.08
Jerseys	19	$156.59
Handlebar Tape	18	$149.46
Sticker	6	$148.95
Water Bottles	6	$168.07
	4	$107.33
Tools	3	$94.46
Hip Pack	1	$275.24

Use the + to drill down and see the breakdown for number of customers based on second

Lifetime Value by Product Purchase Path

First Order Date

	Second Order Product Type / # of Customers								
First Order: Product Type	Dropper Posts	Levers	Grips	Handlebars	Stems	Pedals	T-Shirt	Bags	Shorts
Dropper Posts	1,845	1,340	775	682	330	261	139	93	65
Levers	565	454	309	282	105	66	58	31	15
Handlebars	383	196	271	319	429	118	51	32	15
Grips	320	223	588	291	85	111	65	40	21
Stems	153	69	74	108	88	45	9	13	10
T-Shirt	40	25	60	30	12	7	54	7	5
Pedals	30	24	25	31	23	55	8	10	3
Bags	17	6	11	8	3	19	2	15	7
Hat	16	11	10	14	4	3	10	3	
Jackets	7	3	3	2	4	3	2	6	5
Shorts	5		2	1	4	3	1	1	13
Socks	4	5	8	5	2	1	1	1	1
Jerseys		1	1			3		1	1
Handlebar Tape	2		2	3	2	5		1	
Water Bottles	1	1	1					1	1
Sticker	1		2	3					
	1			1		1			
Tools								1	
Hip Pack							1		

The product purchase path above demonstrates the # of customers who's highest value first purchase product led to each of the second purchase products and the average lifetime value for those subset of customers. It's important to keep in mind that only 25% of all customers go on to make a second purchase making it crucial to pay attention to the sample sizes for each purchase path.

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Average Days between Purchases

First Order Date

	Second Order Product Type / Average Days between 1st to 2nd Order								
First Order: Product Type	Handlebar Tape	Tools	Hip Pack	Shorts	Gift Card	Jackets	Pedals	Bags	Jerseys
Sticker									
Dropper Posts	487.05	484.39	673.33	566.72	424	423.21	367.89	326.39	359.32
Levers	623.14	339.63		389.27		340.83	347.62	279.61	368.86
T-Shirt	224	350		159.8	8	408.33	311.57	226.14	306.8
Grips	406	359.5	431.8	281.19	48.5	342.59	285.05	243.28	260.44
Stems	267.57	231.67		219.2		297	199.58	218.54	130
Socks	552			71		231.5	363	14	
Hat	47					205.5	239.67	145	346
Handlebars	336.5	473.5	215	227.6	443.75	303	281.26	289.66	195.2
							74		
Bags	179	174.29	184.11	83		55.33	112.16	42	165.17
Jackets		237	344	133.4		46.89	87.67	34.17	135.75
Handlebar Tape	84.67						70.2	17	
Jerseys				56		9	63.67	0	97.5
Shorts		58	63	52.38		74	62.33	50	32.25
Pedals	43.8	107.5		92.67	3	70.67	59.93	57.2	72.83
Hip Pack									
Water Bottles				36		2		34	
Tools		7						0	

The product purchase path above demonstrates the # of customers who's highest value first purchase product led to each of the second purchase products and the average lifetime value for those subset of customers. It's important to keep in mind that only 25% of all customers go on to make a second purchase making it crucial to pay attention to the sample sizes for each purchase path.

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Next Steps

What now?

- Targeted marketing to push customers down the product purchase path that results in the highest lifetime value

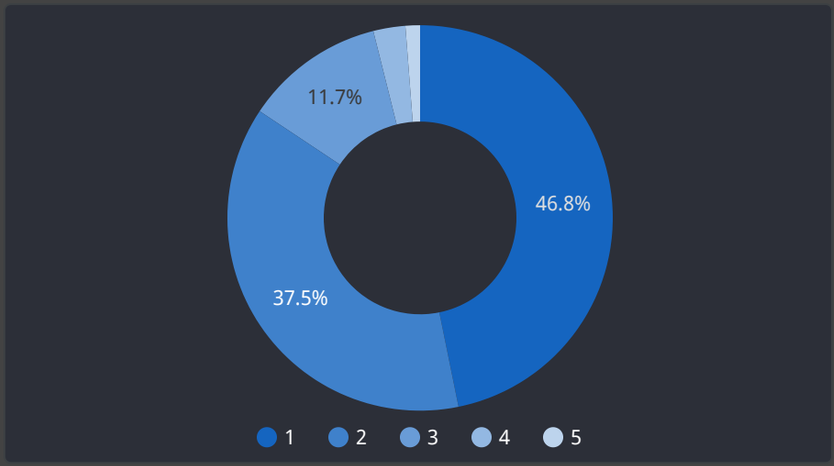
- Targeted marketing based off of the average lag days between purchases. If we know customers typically make their second purchase within 100-200 days after their first purchase, it may offer an opportunity to provide them with a discount or a targeted product bundle email to increase the likelihood they convert.

- Based on the distribution of two time purchasers, I believe the bundling of products could greatly increase the likelihood for a customer to convert. Product bundle analysis to understand which order line items are most commonly purchased together would help inform the marketing and bundle offerings.

Product Purchase Bundle

Order Year

Distribution of Count of Order Lines per Order

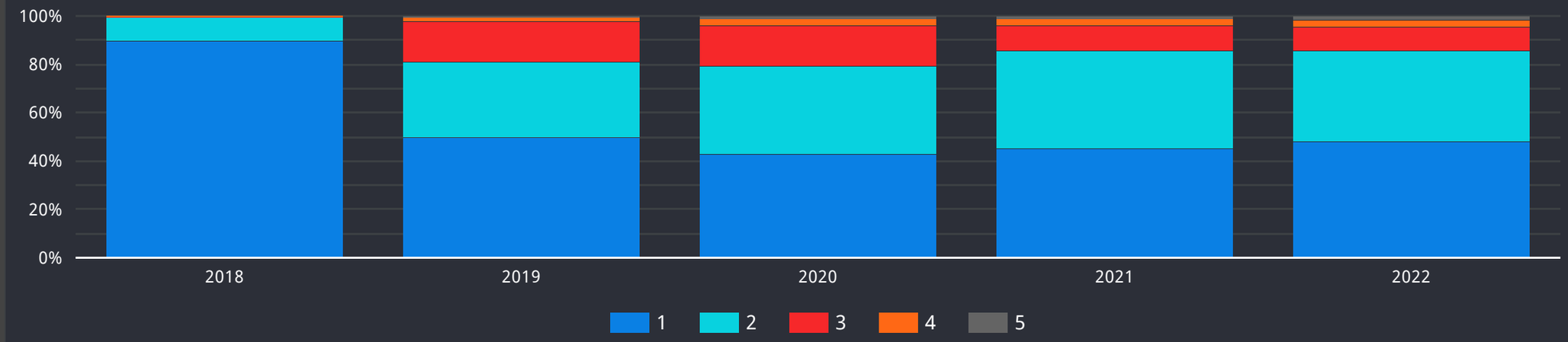


The focus of the product bundle analysis will be on those orders that have > 1 product purchased within a single order. Those orders will be used to determine which are the most frequently bundled products.

	# of Products Purchased / Count of Orders				
Order Year	1	2	3	4	5
2022	14,302	11,240	2,904	875	446
2021	16,867	15,133	3,843	1,001	441
2020	8,359	7,079	3,258	561	227
2019	3,494	2,170	1,185	126	48
2018	1,597	168	11	1	-

As more products have been introduced, we see the distribution of the number of products purchased per order change year over year. In 2021, the number of orders with 2 products was similar to the number of orders with just a single product. This is a good indicator that product bundling is happening naturally already.

Distribution of # of Products Purchased per Order based on Order Year



The product purchase bundles above include all orders made after '2018-01-01' with an overall discount percent that does not exceed >30% of the overall order cost. Products for each order have been bundled and rank based on the product line item cost. Only the top 5 product line items have been included per order. For example, if a customer ordered 7 products within 1 order, only the top 5 based on the cost of the product would be included in the product bundle analysis.

Product Bundle Breakdown: By Product Type

Order Year

Product Bundle Size

Product Bundle	Product Bundle Size	Count of Orders with Product Bundle	% of Total Orders	Count of Customers with Product Bundle	% of Total Customers
["Dropper Posts","Levers"]	2	19,735	38.91%	19,505	38.72%
["Dropper Posts","Levers","Service Parts"]	3	3,756	7.41%	3,727	7.4%
["Handlebars","Grips"]	2	2,261	4.46%	2,251	4.47%
["Dropper Posts","Levers","Grips"]	3	1,593	3.14%	1,589	3.15%
["Levers","Grips"]	2	1,506	2.97%	1,500	2.98%
["Stems","Handlebars"]	2	1,052	2.07%	1,052	2.09%
["Grips","Grips"]	2	969	1.91%	965	1.92%
["Pedals","Grips"]	2	709	1.4%	705	1.4%
["Dropper Posts","Service Parts"]	2	622	1.23%	619	1.23%
["Levers","Service Parts"]	2	565	1.11%	562	1.12%
["Handlebars","Stems"]	2	546	1.08%	544	1.08%
["Dropper Posts","Grips"]	2	474	0.93%	474	0.94%
["T-Shirt","Grips"]	2	468	0.92%	468	0.93%
["Handlebars","Stems","Grips"]	3	358	0.71%	357	0.71%
["Service Parts","Service Parts"]	2	333	0.66%	328	0.65%
["Dropper Posts","Dropper Posts","Levers"]	3	307	0.61%	307	0.61%
["Levers","Sticker"]	2	298	0.59%	297	0.59%

1 - 100 / 2213

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The filters at the top can be used to see how the product bundles have changed year over year based on the date of the order. If we focus on 2022 only when Pedals were released, we see pedals are most commonly paired with grips. This information can be used to create a persona for customers that enter the brand through a dropper. It intuitive to look at product bundles based off of the area of the bike the products are applied to (ie. cockpit etc).

It may be interestinf to look deeper than just the product type into the actual product title to see what handle bars and stem are being purchased together vs the broad product categories.

Product Bundle Breakdown: By Product Type & Product Title

Order Year

Product Bundle Size

Product Type Bundle

Equals | Enter a value

Advanced Product Type Filter:
Enter a product type value (ie. Dropper Posts) to see all product bundles that contain the value

Product Title Bundle

Equals | Enter a value

Advanced Product Title Filter:
Enter a product type value (ie. LOAM DROPPER POST) to see all product bundles that contain the value

Product Type Bundle	Count of Orders with Produ...	% of Total Orders	Count of Customers with Pr...	% of Total Customers
["Dropper Posts","Levers"]	19,735	20.7%	19,613	20.71%
["Dropper Posts"]	12,369	12.97%	12,260	12.95%
["Grips"]	11,059	11.6%	10,938	11.55%
["Levers"]	9,330	9.79%	9,250	9.77%
["Handlebars"]	5,177	5.43%	5,131	5.42%
["Dropper Posts","Levers","Service Parts"]	3,756	3.94%	3,741	3.95%
["Handlebars","Grips"]	2,261	2.37%	2,251	2.38%
["Stems"]	1,981	2.08%	1,967	2.08%
["Pedals"]	1,606	1.68%	1,586	1.67%
["Dropper Posts","Levers","Grips"]	1,593	1.67%	1,589	1.68%
["Levers","Grips"]	1,506	1.58%	1,502	1.59%
["Stems","Handlebars"]	1,052	1.1%	1,052	1.11%
["Grips","Grips"]	969	1.02%	965	1.02%
["Bags"]	739	0.78%	738	0.78%
["Pedals","Grips"]	709	0.74%	705	0.74%
["Dropper Posts","Service Parts"]	622	0.65%	619	0.65%

The same criteria include for the previous breakdown by product type remains for this breakdown by product title. The only difference being the actual product title has been listed in addition to the product type to try to get more transparency into which products were being purchased together. Use the [+] next to the Product Type Bundle to expand each bundle.

The filters at the top can be used to see how the product bundles have changed year over year based on the date of the order.