Customer Journey Stages

Next, we will define the customer journey stages and track the associated metrics. The focus will be on enhancing acquisition metrics by guiding customers smoothly through each stage, with the primary objective of advancing them from one phase to the next through:

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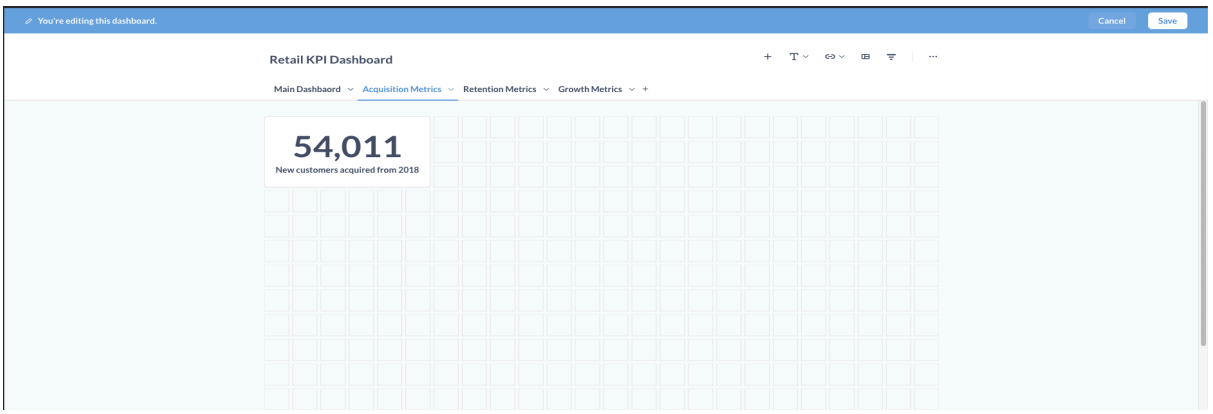
1. Acquisition

Key Metrics:

- **Number of New Customers Acquired:** Total new customers gained within a defined period.
- **Customer Acquisition Cost (CAC):** Average expense incurred to acquire a new customer.
- **Conversion Rate:** Percentage of leads or prospects converting into paying customers.

Approach to Improvement:
The focus is on enhancing acquisition metrics by optimizing the customer journey. The objective is to smoothly guide customers from one stage to the next through:

- Continuous refinement of the customer journey to ensure seamless experiences.
- Effective management of acquisition channels.
- Targeted marketing campaigns.



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2. Retention

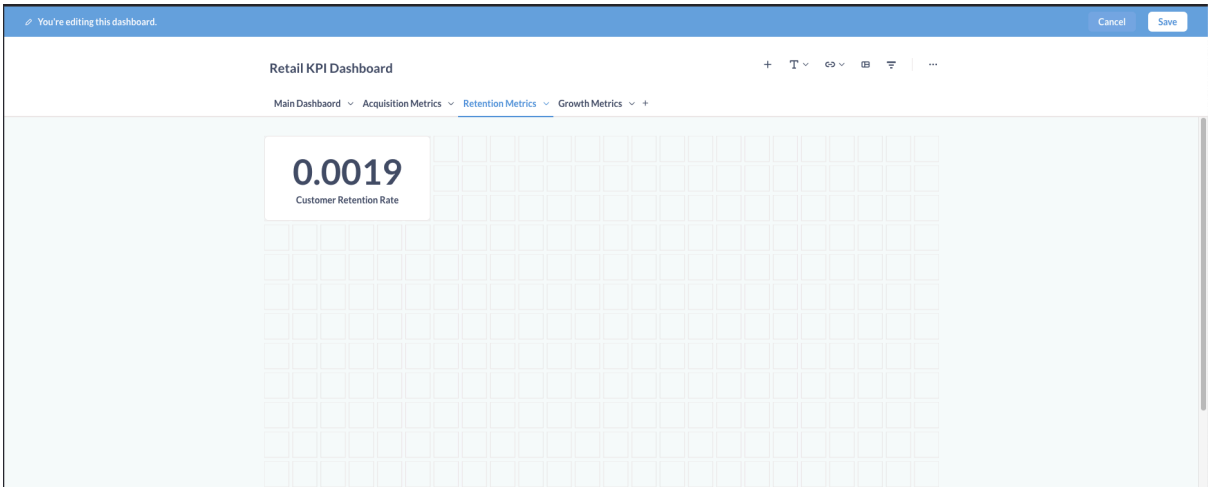
Key Metrics:

- **Customer Retention Rate:** Percentage of customers who continue purchasing over time.
- **Churn Rate:** Percentage of customers who stop purchasing within a specified period.
- **Repeat Purchase Rate:** Percentage of customers making multiple purchases.

Retention Philosophy:
Retention centers on consistently delivering value to customers, maintaining their engagement, and motivating repeat purchases.

Tactics:

- Exceptional customer service.
- Competitive offerings and pricing.
- Rewarding loyalty programs.

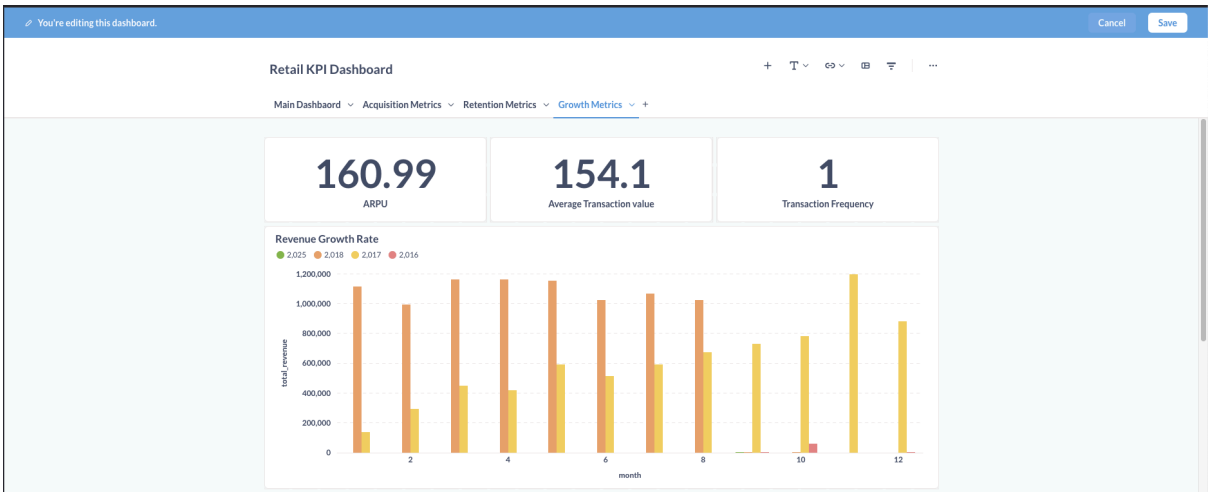


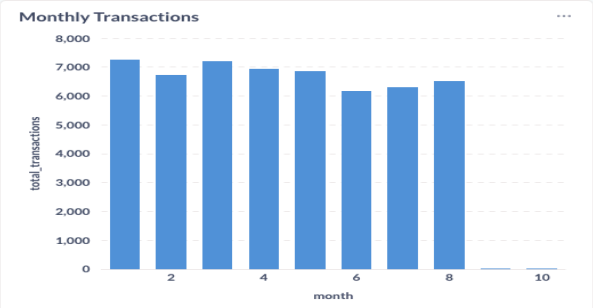
3. Growth

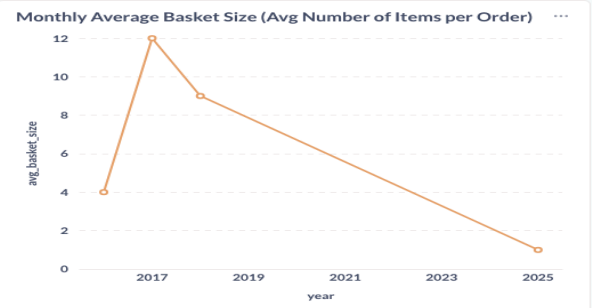
Key Metrics:

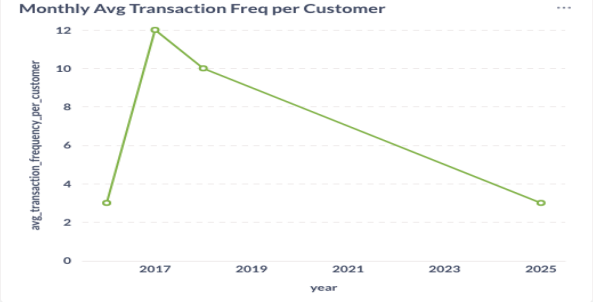
- **Revenue Per Customer:** Average revenue generated from each customer.
- **Average Transaction Value (AOV):** Average spending per transaction.
- **Revenue Growth Rate:** Percentage increase in revenue over a period.
- **Transaction Frequency:** Average number of transactions per customer.

Growth Strategy:
Growth is driven by expanding product and service offerings that exceed initial needs, fostering deeper customer relationships and encouraging increased spending.









Challenges:

The problem here is that I realize that the dataset contains almost 1:1 transaction and customer. So we can't really get any proper retention data here.

- Had we had proper dataset, we could have inferred what month number after first transaction users are churning.

Subscription		Months since account creation											
		0	1	2	3	4	5	6	7	8	9	10	11
April 2019	24	92%	88%	79%	79%	79%	71%	71%	63%	63%	67%	63%	58%
May 2019	27	93%	85%	81%	81%	81%	81%	81%	81%	78%	78%	70%	
June 2019	40	98%	90%	83%	80%	78%	75%	73%	73%	68%	68%		
July 2019	30	97%	83%	77%	77%	73%	70%	67%	50%	47%			
August 2019	34	94%	82%	82%	79%	74%	71%	65%	59%				
September 2019	23	100%	91%	91%	83%	87%	87%	78%					
October 2019	34	97%	94%	91%	85%	76%	71%						
November 2019	26	100%	85%	81%	69%	69%							
December 2019	18	100%	100%	94%	89%								
January 2020	24	100%	88%	88%									
February 2020	31	100%	87%										
March 2020	29	100%											