Proposal – Product Team Metrics Wallboards

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# Overview

image

This document is a proposal to implement *Wallboards* for Sirion – a multi-office, multi-country, hybrid work environment.

It is also part of the overaching effort to promote data litteracy and data driven decisions in the company.

# Overall Design

with a HDMI 2.0 port to connect a Raspberry Pi PC or other recommended small PCs such as a MeLE PC Stick or a Raspberry PI in high-traffic places (e.g. kitchen, water cooler, etc.)

The dashboard automatically runs on all connected displays. Dasboard Loops will be a great way to display several dashboards on a single screen. For example, we might want to display some company-wide metrics alongside our team’s existing dashboard, have a project-specific dashboard we need to keep an eye on in addition to our day-to-day metrics, or have several teams who share a single screen. They are also accessible via a web browser

# Project Phasing

The first phase – or poc – needs approximately 2-month time from end to end.

## Phase 1

1. Source Hardware and Software for 1 Display and Workstation access.
2. Build 1 Dashboard with 3 kpi.
3. Test it.
4. Communicate with team members and run the experiment for 10-day.
5. Get feedback.
6. After Action Report.

## Phase 2

1. Extend to new metrics, and possibly to additional cross-functional Dashboards.
2. Add new Displays and Workstation access.
3. Kick-Off the official Launch.
4. Measure. Evaluate. Adjust. Repeat.

# KPIs

We recommend to start with 3 simple SMART kpis such as

* Engagement & Stickyness: Evolution of mau, dau and ratio.
* User Satisfaction: Evolution of the nps
* Feature Focus: for example
  + A feature’s activation funnel
  + An A/B testing experiment

# Key Success Factors

* Get slt buy-in.
* Set a raci matrix.
* Once the poc is successful, institutionalize the project within the company (possibly hosted by a new team, have a sop and documentation written-up.)
* Revisit the program and re-evaluate its roi once a year.

# Budget Estimation

* Phase 1 (approx. $1,000)
  + Software Subscription $300
  + Display $400
  + Small PC $150
* Phase 2 (approx. $8,000)
  + Software Subscription $6,700
  + +2 Displays w/PCs $1,200

# What Next?

Once the above is successfully executed, and there is a wide adoption within the company, the suggested next phase is to implement a more rigorous approach in the use of data and the analysis of the evolution of kpis.

Amazon led the way on how to effectively use metrics in their business. The last chapter of "Working Backwards" describes precisely the methodology used at Amazon. Some highlights can be found on the CommonCog website.

## Caveat

Given that we are in a business-to-business type of software industry, the number of datapoints can range in the hundreds or thousands vs. millions for business-to-consumer activities. Hence one must remain attentive about the statistical significance of our data.

## Other Resources

* Metrics that Matter to Product Managers (website)
* Lean analytics: use data to build a better startup faster (book)
* Although considered outdated or overkill by some people, I believe SixSigma – or its lighter version Lean SixSigma – is a very good methodology, training & certification to understand key statistical concepts and put them in practice.

# Guide to Product Metrics

| **CATEGORY** | **METRIC** |
| --- | --- |
| Acquisition | Number of new signups and/or qualified leads |
|  | Customer acquisition cost (CAC) |
| Activation | Activation rate |
|  | Time to activate |
|  | Free-to-paid conversions |
| Engagement | Monthly, weekly, and/or daily active users (MAU, WAU, DAU) |
|  | Stickiness (DAU/MAU) |
|  | Feature usage |
| Retention | Retention rate |
|  | Churn rate |
|  | Customer lifetime value (CLV) |
| Monetization | Net revenue retention (NRR) |
|  | Monthly recurring revenue (MRR) |
|  | Average revenue per user (ARPU) |
| North Star | North Star Metric |