Quiz: Measuring Product Success

True or False

1. A product's success should always be measured using A/B testing.
2. Vanity metrics, like total downloads, always indicate strong product performance.
3. The North Star Metric (NSM) should align with both user value and business goals.
4. Guardrail metrics help ensure that optimizations do not have unintended negative effects.
5. Understanding user behavior is unnecessary when selecting key product metrics.
6. A hypothesis is always required when measuring product success.
7. Measuring success should include structured, data-driven analysis rather than just tracking numbers.
8. Cohort analysis is used to compare different user segments over time.
9. A business should use the same success metrics regardless of the product's lifecycle stage.
10. Time-Series Analysis helps track trends over time without needing a control group.

Multiple Choice Questions

1. **What is the purpose of measuring product success?**
   A) To assess the impact of past changes
   B) To guide future improvements
   C) To track as many metrics as possible
   D) Both A and B
2. **Which of the following is NOT a key factor in defining success?**
   A) The product's core purpose
   B) The number of employees working on the product
   C) The key benefits the product provides
   D) The outcomes that indicate product value
3. **Which of the following is an example of a North Star Metric (NSM)?**
   A) Number of website visitors
   B) Monthly Active Users (MAU) for a social platform
   C) Number of employees in a company
   D) Total customer complaints
4. **Which of these is an example of a supporting metric that influences conversion rate?**
   A) Total number of website visits
   B) Add-to-Cart Rate
   C) Number of employees in the marketing team
   D) Email open rate

5. **Why are guardrail metrics important?**
   A) They help detect unintended negative effects of optimizations
   B) They replace North Star Metrics
   C) They increase the number of vanity metrics
   D) They measure only financial success
6. **Which of the following is an example of a structured, data-driven analysis?**
   A) Guessing why a metric changed
   B) Comparing user retention rates before and after a product update
   C) Tracking only total downloads without context
   D) Relying solely on customer opinions
7. **Which of these methods helps identify where users drop off in multi-step processes?**
   A) Cohort Analysis
   B) Funnel Analysis
   C) Regression Analysis
   D) Difference-in-Differences
8. **When should a business use A/B testing?**
   A) When testing a specific feature change or UI update
   B) When measuring long-term trends without a control group
   C) When comparing user behavior over time
   D) When trying to analyze financial reports
9. **Difference-in-Differences (DiD) is best used when…**
   A) Measuring the effect of a feature rollout over time
   B) Running a survey to gather user feedback
   C) Analyzing correlations between unrelated variables
   D) Calculating total revenue
10. **Which of the following is NOT a reason to measure success?**
    A) To track product impact
    B) To randomly test hypotheses without prior analysis
    C) To make data-driven decisions
    D) To align product goals with business objectives