

Product Management

Assignment:

Funnel Analysis Report

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Interactive Design – Graphic Design Major

PrintInnovate Limited's



Eco-friendly, reusable and refillable ink tanks

EcoPrint Pro with a focus on environmental sustainability

PrintInnovate Limited

About Us :

PrintInnovate Ltd. is leading the charge in the eco-friendly printing revolution. We have committed ourselves to creating printing solutions that are effective and eco-friendly, with an emphasis on innovation and sustainability. Our flagship product, the EcoPrint Pro, is the embodiment of our dedication to minimizing printing's negative environmental effects while maintaining its outstanding quality and functionality. Our passion is offering our clients the most cutting-edge and environmentally responsible printing solutions on the market.

Mission :

Our mission is to revolutionize the printing sector by providing cutting-edge, environmentally friendly technologies that satisfy contemporary needs. Our goal is to produce goods that are not only highly effective but also help preserve the resources of our world. Our goal is to enable people and companies to choose environmentally friendly printing practices by means of constant innovation and steadfast dedication to the environment.

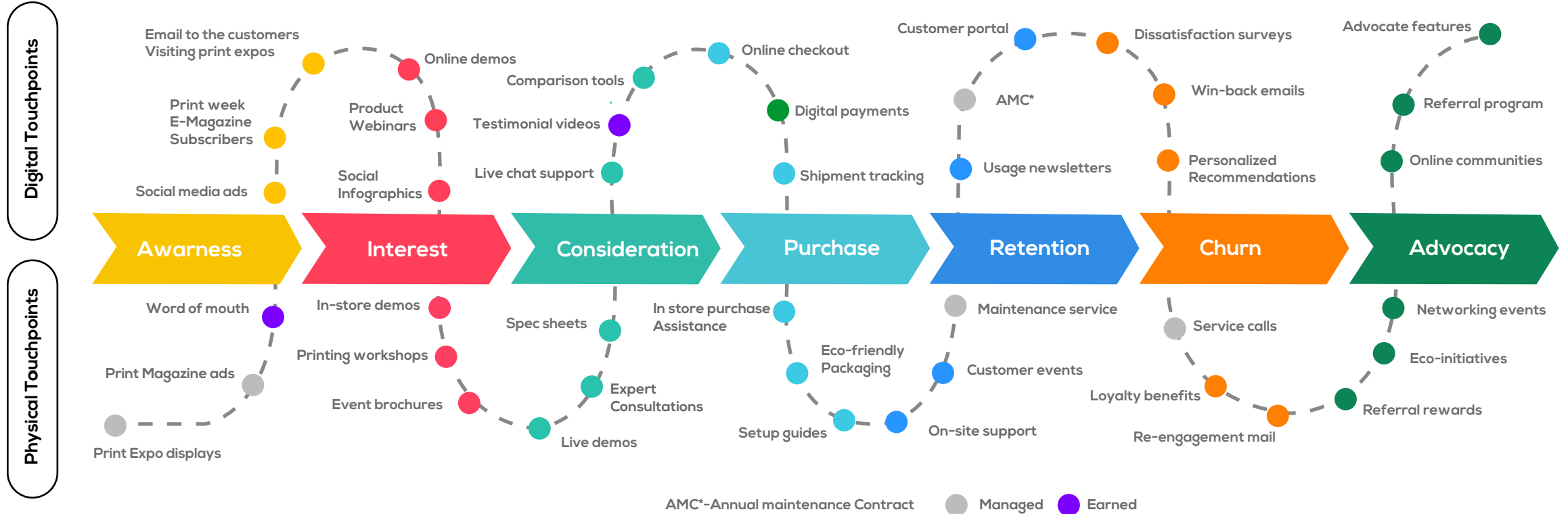
Vision :

Our vision is to take the lead in the global market for ecologically friendly printing solutions. We see a time when all print jobs are of the best caliber, economical, and environmentally responsible. As we move closer to a more environmentally friendly future, PrintInnovate Ltd. is leading the way in the industry for environmentally responsible practices and promoting a global shift towards sustainable technology and other fields.



Customer Journey Maps

PrintInnovate Limited's revolutionary product **Eco-friendly, reusable and refillable ink tanks;**
EcoPrint Pro with a focus on environmental sustainability.



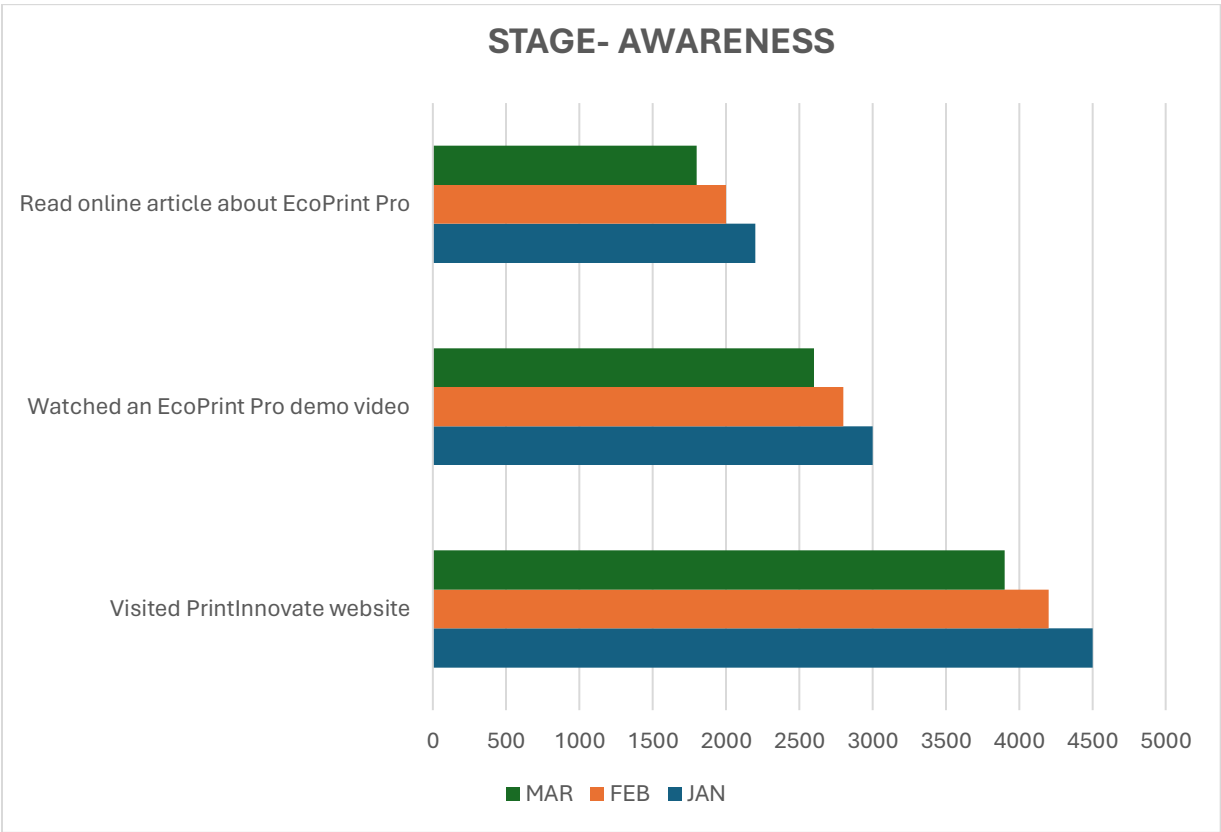
Customer Journey Statistics Table

Stage	Action	JAN	FEB	MAR
Awareness	Visited PrintInnovate website	4500	4200	3900
	Watched an EcoPrint Pro demo video	3000	2800	2600
	Read online article about EcoPrint Pro	2200	2000	1800
Interest	Downloaded EcoPrint Pro brochure	2000	1800	1700
	Subscribed to newsletter	1800	1600	1500
	Contacted sales for more information	1200	1100	1000
Consideration	Compared EcoPrint Pro with other printers	1500	1400	1300
	Engaged with Live Chat on website	1200	1000	800
	Requested a quote	1000	900	850
Purchase	Placed an order for EcoPrint Pro	900	800	700
	Registered the product online	850	750	650
	Signed up for the ink refill program	800	700	600
Retention	Accessed online troubleshooting guide	700	650	600
	Ordered first ink refill	680	630	580
	Participated in a customer feedback call	650	600	550
Churn	Did not reorder ink after first refill	100	120	150
	Discontinued use of the online account	80	100	120
	Opted out of newsletter	60	70	90
Advocacy	Referred another business	400	300	250
	Posted a positive online review	350	280	230
	Shared experience on social media	300	250	200

This table presents a structured depiction of the engagement levels with PrintInnovate Limited's EcoPrintPro solution on diverse customer journey stages. The monthly nature of the surveys indicates that the information shared each month reflects only that month's experiences and not cumulative.

Analysis of the metrics performance for each stage of customer journey.

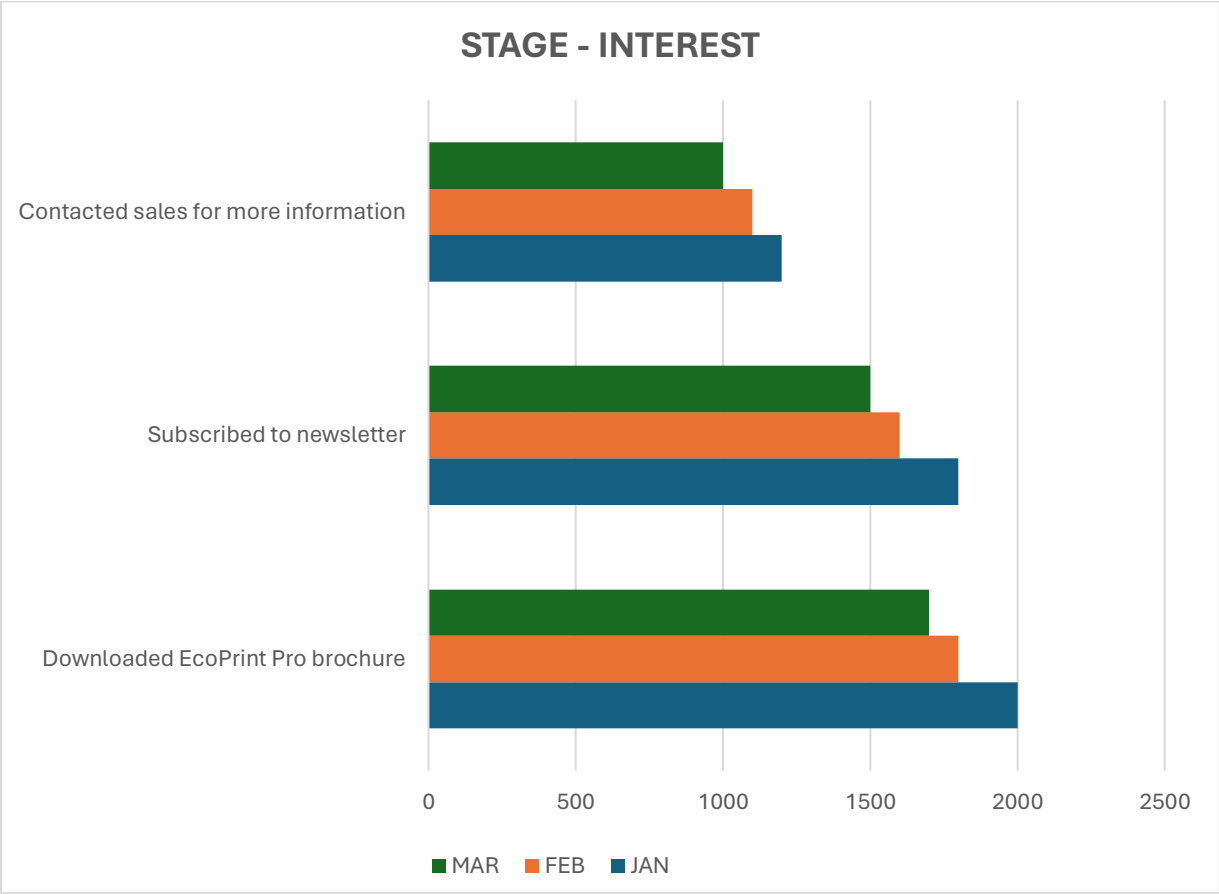
Stage	Action	JAN	FEB	MAR
Awareness	Visited PrintInnovate website	4500	4200	3900
	Watched an EcoPrint Pro demo video	3000	2800	2600
	Read online article about EcoPrint Pro	2200	2000	1800



Observation:

Fewer people are learning about EcoPrint Pro than in the past couple of months. Over the course of three months, there is a decreasing trend of the volume of unique visitors visiting the website. All awareness-related activities are trending downward. To sustain interest, there may be a need to revise the marketing campaign or look into new channels, as evidenced by the drop in website visits from 4500 in January to 3900 in March.

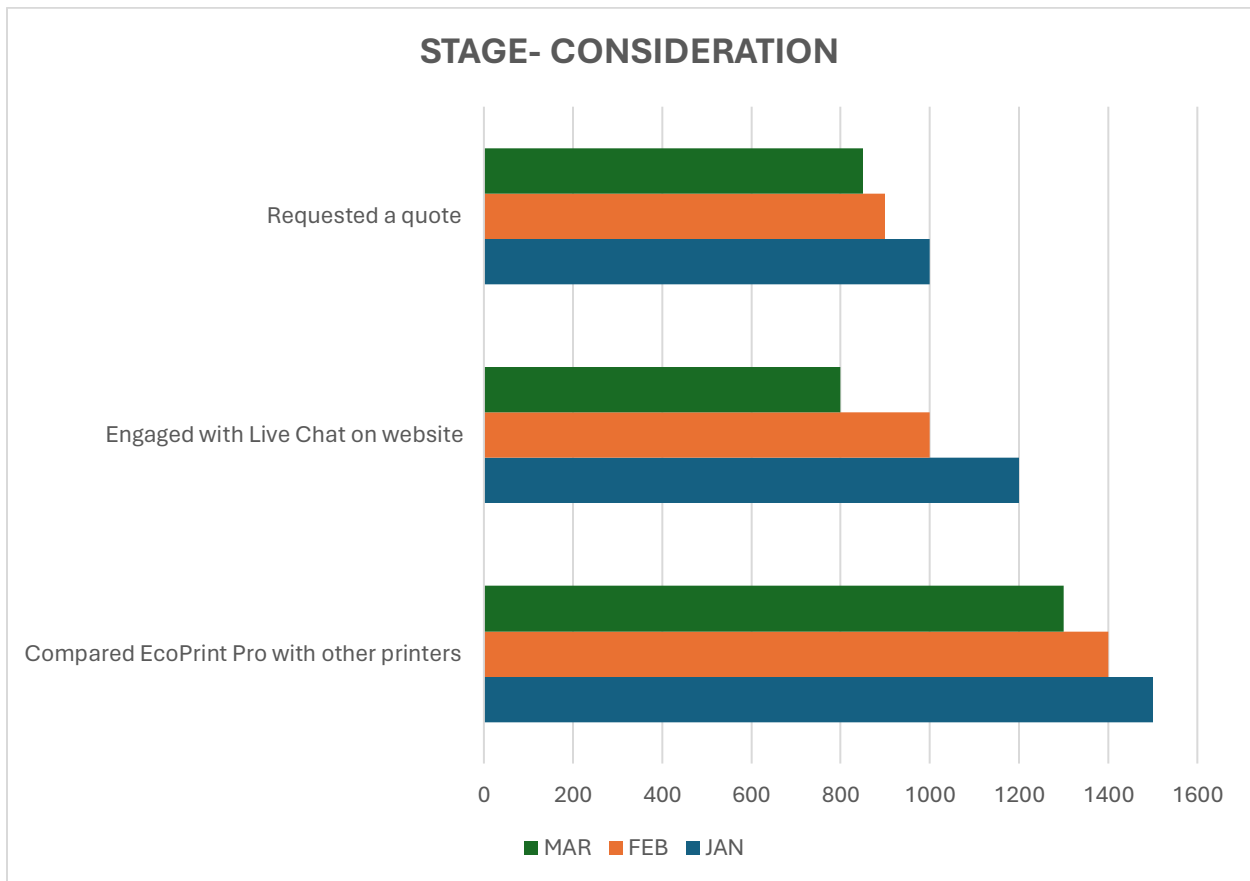
Stage	Action	JAN	FEB	MAR
Interest	Downloaded EcoPrint Pro brochure	2000	1800	1700
	Subscribed to newsletter	1800	1600	1500
	Contacted sales for more information	1200	1100	1000



Observation:

There is a monthly decline in activities such as downloading brochures and subscribing to newsletters. This can mean that initial curiosity isn't being maintained into a deeper level of interest, which could be caused by a lack of follow-up engagement or content saturation.

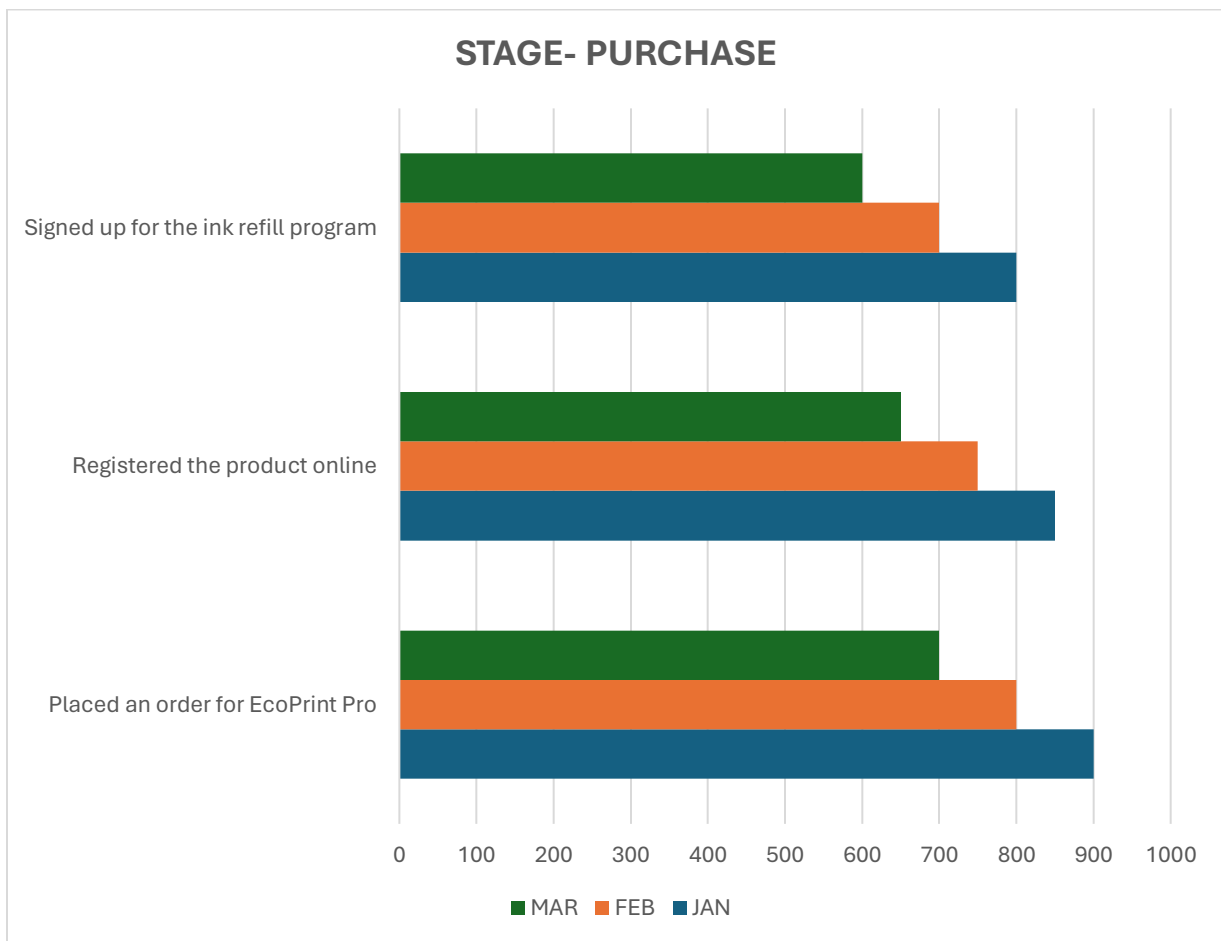
Stage	Action	JAN	FEB	MAR
Consideration	Compared EcoPrint Pro with other printers	1500	1400	1300
	Engaged with Live Chat on website	1200	1000	800
	Requested a quote	1000	900	850



Observation:

All consideration activities are declining. Remarkably, compared to product comparison, the rate of decline for interacting with live chat and requesting quotes is not as steep. This implies that, at this point, active participation may be more beneficial than passive research.

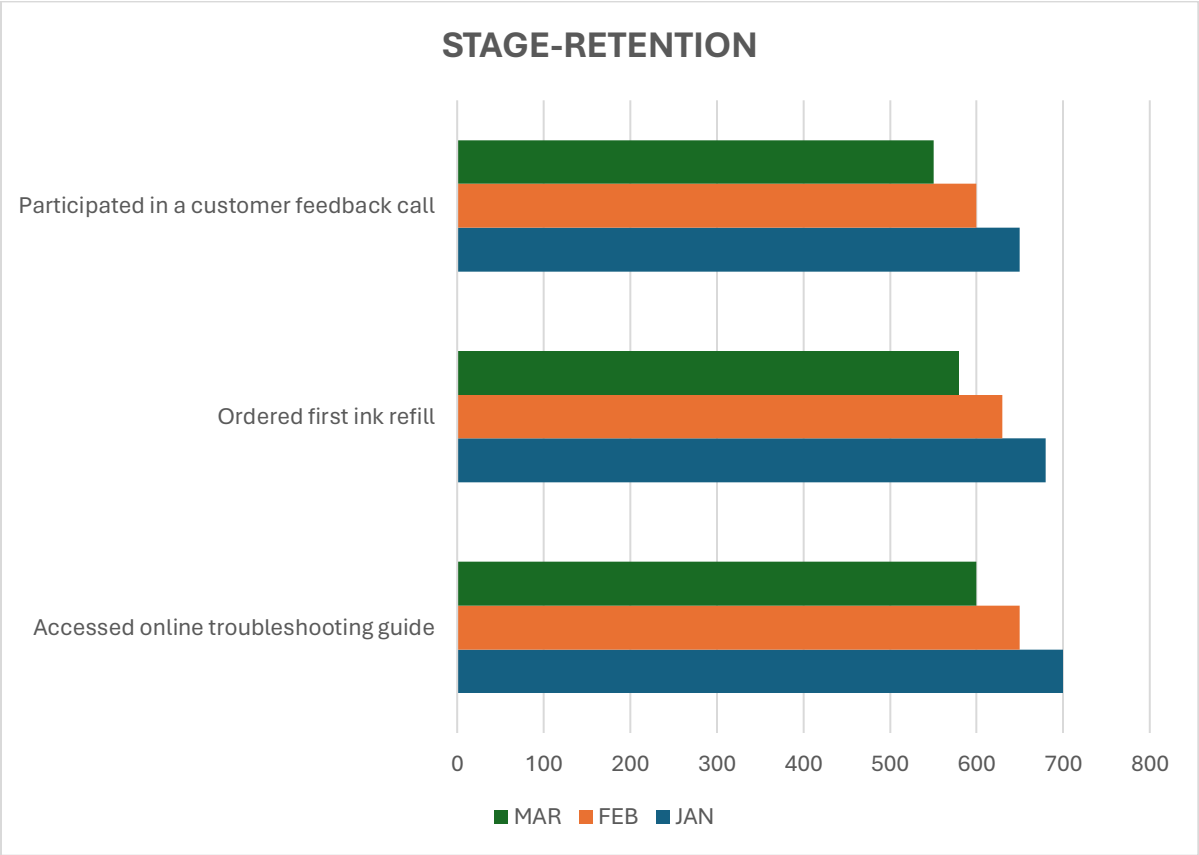
Stage	Action	JAN	FEB	MAR
Purchase	Placed an order for EcoPrint Pro	900	800	700
	Registered the product online	850	750	650
	Signed up for the ink refill program	800	700	600



Observation:

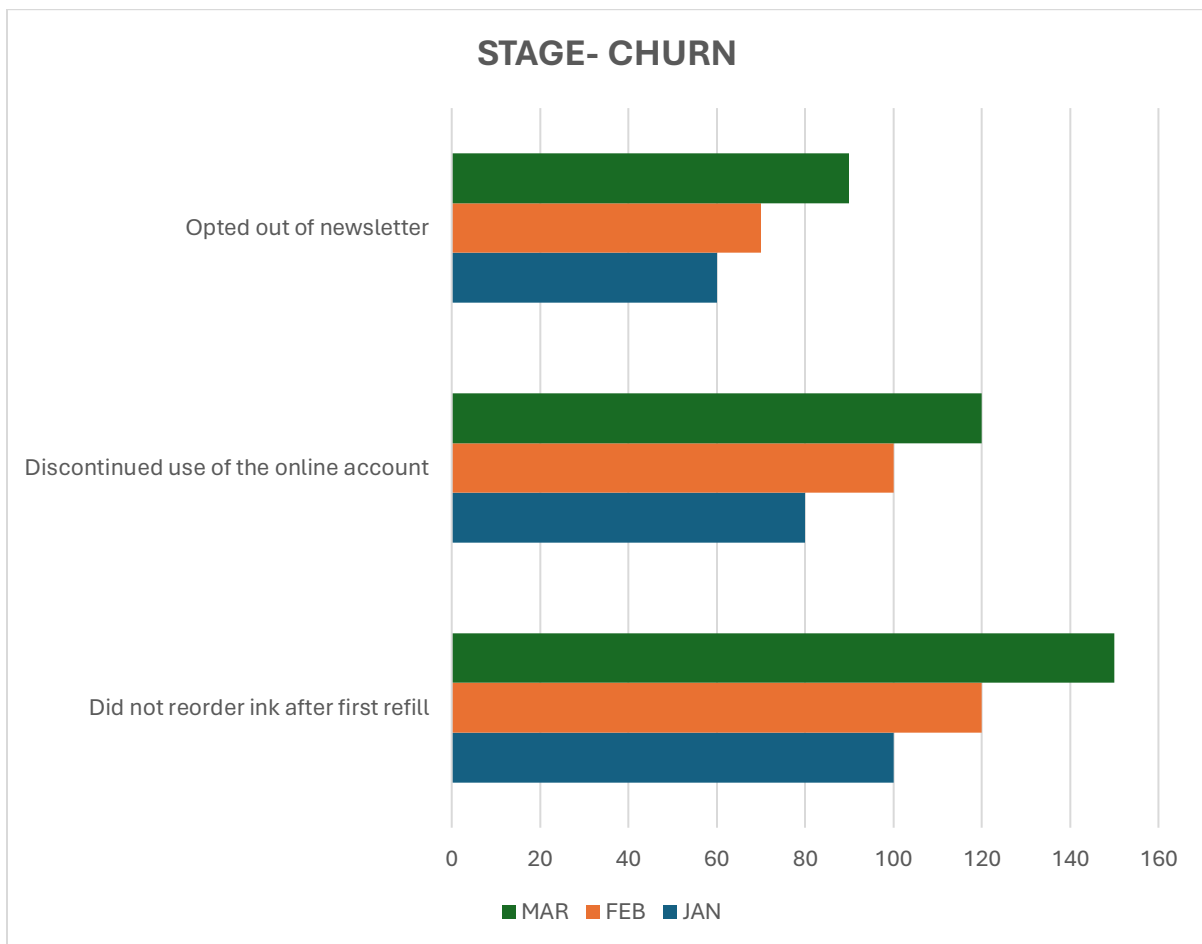
Purchases and product registrations are declining steadily, while the number of people signing up for the ink refill program is declining slightly less sharply. This could indicate that even though interest is declining, the ink refill program's value proposition is still compelling.

Stage	Action	JAN	FEB	MAR
Retention	Accessed online troubleshooting guide	700	650	600
	Ordered first ink refill	680	630	580
	Participated in a customer feedback call	650	600	550



Observation:
The modest decline in post-purchase engagement, such as requesting ink refills and accessing the troubleshooting guide, suggests a relatively stable level of customer retention. On the other hand, a decline in engagement over time may be indicated by the decline in feedback call participation.

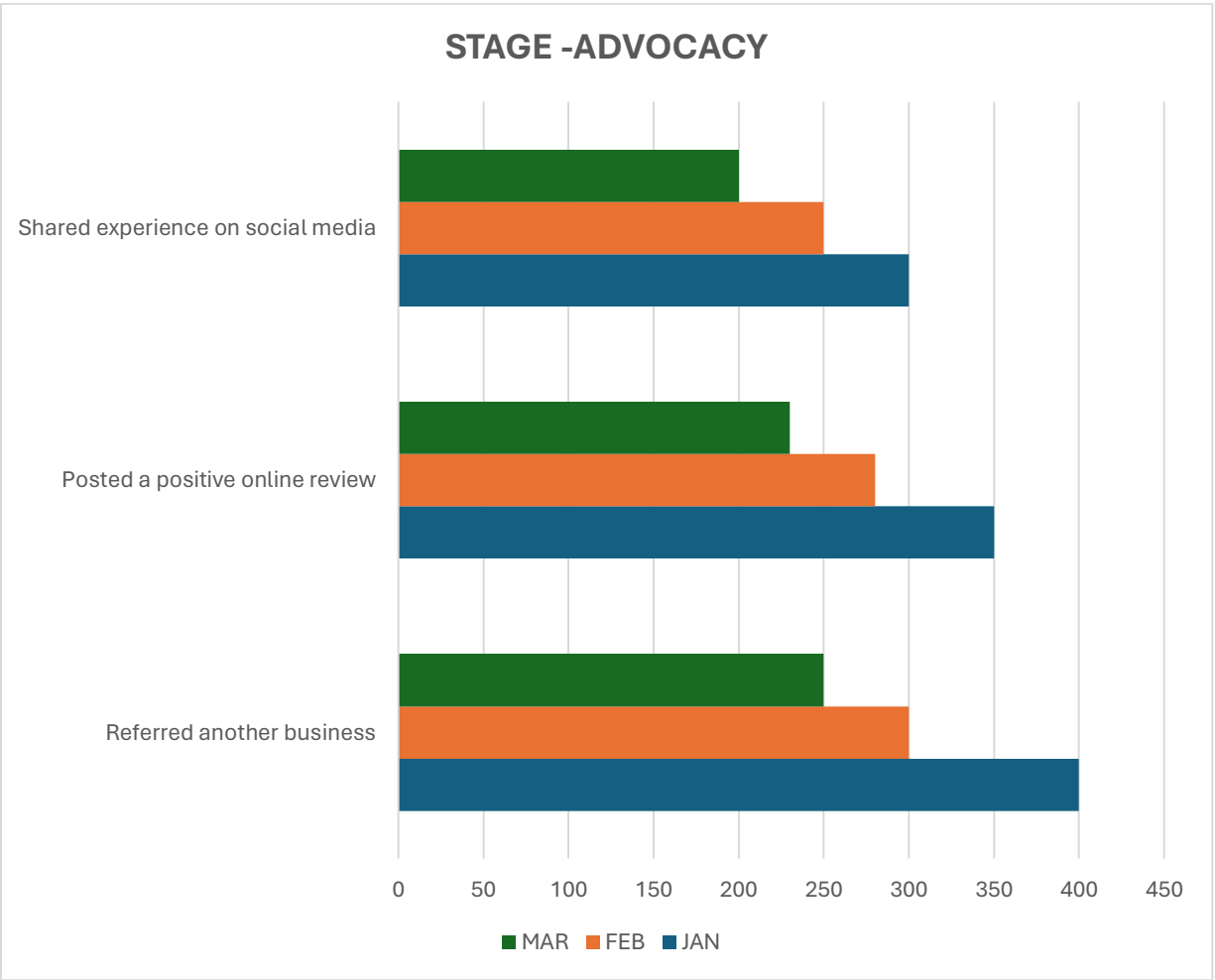
Stage	Action	JAN	FEB	MAR
Churn	Did not reorder ink after first refill	100	120	150
	Discontinued use of the online account	80	100	120
	Opted out of newsletter	60	70	90



Observation:

This is a downward trend where the numbers are rising. An increasing number of customers are choosing not to receive newsletters, canceling their accounts, and not reordering ink. This could imply discontent from customers or a low sense of value.

Stage	Action	JAN	FEB	MAR
Advocacy	Referred another business	400	300	250
	Posted a positive online review	350	280	230
	Shared experience on social media	300	250	200



Observation:
Positive reviews and referrals are declining, but the rate of decline in social media sharing is the lowest. This implies that customers who stick around are eager to spread the word about their positive experiences, underscoring the opportunity to maximize customer advocacy even more.

Revival Strategy:

As a product manager reviewing the above customer journey statistics for PrintInnovate Limited's EcoPrint Pro, below are the strategic decisions I would make at each stage of the journey.

Awareness:

Strategic Decision:

Revamp the digital marketing campaign with a focus on innovative channels and partnerships.

Reasons :

The consistent decline in website visits and engagement with demo videos indicates that the current awareness strategies are losing their impact. Exploring new marketing channels, like influencer partnerships or content marketing on emerging platforms, could help rejuvenate interest and drive traffic.

Interest:

Strategic Decision:

Increase the content quality and vary the formats.

Reasons :

More interesting and diverse content, like interactive tools or personalized content that targets particular customer pain points, highlighting the Ecofriendly nature of our ink system is needed to pique the interest of potential customers as downloads and subscriptions decline.

Consideration:

Strategic Decision:

Execute focused follow-ups and enhance customer service exchanges.

Reasons :

The less steep decline in live chat engagements, despite the decline in this stage, indicates that customers value in-the-moment communication. Enhancing the

caliber of these exchanges and offering focused, customized follow-ups may result in higher conversion rates.

Purchase:

Strategic Decision:

Enhance the online shopping experience and offer additional incentives.

Reasons :

A lack of strong incentives to buy or possible friction in the purchasing process are indicated by the declining numbers of product orders and registrations. Optimizing the checkout process and providing special discounts or package offers may increase conversion rates.

Retention:

Strategic Decision:

Provide value-added services and launch consistent engagement campaigns.

Reasons :

Although the retention phase is comparatively stable, a decline in feedback engagement points to the need for more proactive interventions. Consistent, high-value engagements, like webinars focused on optimizing the product's capabilities, may sustain client engagement and contentment.

Churn:

Strategic Decision:

To improve products, conduct exit interviews and analyze feedback.

Reasons :

It's alarming that churn is rising. It is critical to understand the reasons behind customers' departures, potentially through exit surveys or interviews. Customer pain points should be addressed in product or service improvements based on this feedback.

Advocacy:**Strategic Decision:**

Create a more comprehensive program for customer advocacy.

Reasons :

The decline in reviews and referrals shows that although consumers are eager to talk about their good experiences, they might not be inspired to do so. This behavior might be promoted by putting in place a more attractive customer advocacy program that offers incentives for recommendations and reviews.

By implementing these data-driven strategic initiatives, we are laying the groundwork for a more resilient and customer-focused business model in addition to tackling the current issues. It is expected that this strategy will improve customer satisfaction while also having a positive impact on the business's expansion and general performance. This is the fundamental component of a dynamic and responsive product management strategy—one that promptly adjusts to better serve customers by hearing their voice.

Citation:

[1] ChatGPT. "Personal interaction with ChatGPT on April 15, 2024."

[2] "SAIT". Section(s): Assignment: Funnel Analysis Report; Winter 2024 Product Management. Authored by: Southern Alberta Institute of Technology (2024). © Southern Alberta Institute of Technology
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Thank You