

# Course: Mission Control: Master Your Data, Metrics & Money

## Lesson 2: Your 5 Mission-Critical KPIs

### 1. Core Concept & Learning Objective

**Core Concept (148 words):** You've "fired" your vanity metrics (L1). Now you must "hire" your "profit metrics." These are your "Key Performance Indicators" (KPIs). A KPI is a "health" metric that tells you if you are *winning* or *losing*. Most founders track *too much*—they're drowning in data. You only need 5-7 "mission-critical" KPIs. Your KPIs *depend* on your "business model." A "service" business (like a 1:1 coach) has different KPIs (e.g., "Client 'Close Rate'") than a "digital product" business (e.g., "Sales 'Conversion Rate'"). This lesson teaches you to *ignore* the 99% of metrics and *identify* the 5-7 that *define* your success.

**Learning Objective:** By the end of this lesson, you will be able to **analyze** your specific business model (service vs. digital product) and **identify** the 5-7 "mission-critical" KPIs (e.g., Lead Conversion Rate, Sales Conversion Rate, AOV, LTV) that you will build your "Mission Control" dashboards around.

### 2. Interactive Content Activities

#### Activity 1: Case Study: "The 'Service' vs. 'Product' KPIs"

- **Type:** Case Study Analysis
- **Time:** 15 minutes
- **Instructions:**
  1. Read the two scenarios:
  2. **'Founder A' (The 1:1 Service):** Her "product" is her *time*. Her #1 "bottleneck" is "how many clients she can find and 'close'." Her KPIs *must* be: "1. # of 'Discovery Calls' Booked," "2. 'Close Rate' (%)," and "3. 'Client Lifetime Value' (\$)."

3. **'Founder B' (The 'Creator CEO'):** Her "product" is her *funnel*. Her #1 "bottleneck" is "how many 'visitors' she can convert to 'buyers'." Her KPIs *must* be: "1. 'Sales Page Conversion Rate' (%)," "2. 'Average Order Value' (\$)," and "3. 'Traffic' (Visitors)."
4. In the text box, answer: "Why would it be *useless* for 'Founder B' (Product) to track 'Discovery Calls'? Why would it be *useless* for 'Founder A' (Service) to track 'Sales Page Conversion Rate'?"
- **Expected Outcome:** An "a-ha" moment that KPIs are *not* "one-size-fits-all." They *must* be "model-specific."

## Activity 2: Strategic Exercise: "Hiring My 5 'KPI' Drill Sergeants"

- **Type:** Strategic Exercise
- **Time:** 20 minutes
- **Instructions:**
  1. This is the *most important* strategic exercise of this course.
  2. Open the "My KPIs" worksheet.
  3. **Step 1:** Choose your *primary* business model (e.g., "1:1 Service," "Creator CEO," or "Hybrid").
  4. **Step 2:** Based on your model, *choose* your "5 Mission-Critical KPIs" from the "KPI Bank" (provided).
  5. *Example KPIs (Creator CEO):*
    - 1. Traffic (Visitors)
    - 2. Lead Conversion Rate (%)
    - 3. Sales Conversion Rate (%)
    - 4. Average Order Value (AOV) (\$)
    - 5. Customer Lifetime Value (LTV) (\$)
- **Expected Outcome:** Your "final five"—the 5 KPIs that you will build your *entire* "Mission Control" dashboard (L11) to track.

## Activity 3: Tool Exploration: "Where Does This KPI 'Live'?"

- **Type:** Tool Exploration

- **Time:** 15 minutes
- **Instructions:**
  1. Take one KPI from your "final five" (e.g., "Sales Conversion Rate").
  2. Your task: *Where* does this number "live"?
  3. *Example:* "My 'Sales Conversion Rate' (KPI) 'lives' in my Kajabi 'Stats' tab (Tool)."
  4. *Example:* "My 'Traffic' (KPI) 'lives' in my Google Analytics 'Reports' tab (Tool)."
  5. Fill in the blank: "My KPI [KPI Name] lives in [Tool Name]."
- **Expected Outcome:** The "link" between the "theory" (KPI) and the "reality" (the tool). This "link" is what we will use to build your dashboards (L3, L4, L5).

#### Activity 4: "My 'Mission-Critical' 5" (Peer Collaboration)

- **Type:** Peer Collaboration / Discussion
- **Time:** 10 minutes
- **Instructions:**
  1. Go to the community discussion board.
  2. **Post:** "My Business Model: [Model]. My 5 'Mission-Critical' KPIs (from Activity 2) are:"
  3. *Example:* "Model: 1:1 Service. KPIs: 1. Leads (Calls Booked), 2. Close Rate (%), 3. Avg. Project Value (), 4. *LTV* (), 5. Profit Margin (%)."
  4. Reply to one other student (with the *same* model) and ask a "clarifying question" (e.g., "Love this! Why 'Profit Margin' over 'Revenue'?").
- **Expected Outcome:** Peer validation of your 5 KPIs, ensuring they are "model-specific" and "mission-critical."

### 3. Assignment & Project Milestone

#### Assignment: My "Mission-Critical KPI" Brief (Component 2 of Final Project)

- **Estimated Time:** 60 minutes
- **Deliverable:** A 1-page PDF or Notion document.

- **Description:** This is the "blueprint" for your entire "Mission Control" dashboard. You will formalize your "KPI" list (from Activity 2) and, most importantly, define *where* the data "lives" (from Activity 3).
- **Step-by-Step Instructions:**
  1. Open the "KPI Brief" template (provided).
  2. **Section 1: "My Business Model."** (e.g., "Creator CEO (Digital Products)").
  3. **Section 2: "My 5 Mission-Critical KPIs."**
  4. For *each* of your 5 KPIs, fill in these 3 columns:
    - **KPI:** (e.g., "Sales Conversion Rate (%)").
    - **The "Question" it Answers:** (e.g., "How many 'visitors' become 'buyers'?").
    - **The "Source of Truth" (Where it "Lives"):** (e.g., "Kajabi 'Analytics' Tab").
  5. Repeat this for all 5 KPIs (e.g., "Traffic," "AOV," "LTV," "Lead Conversion Rate").
  6. Save this 1-page document. This is Component 2 of your Final Project.
- **Connection to Final Project:** This "KPI Brief" is your *build plan*.
  - The "Marketing" KPIs (Traffic, Lead Conversion Rate) will be built in **Lesson 3**.
  - The "Sales" KPIs (Sales Conversion Rate, AOV, LTV) will be built in **Lesson 4**.
  - The "Finance" KPIs (Profit Margin) will be built in **Lesson 5**.
- **Evaluation Criteria:**
  - **Excellent:** All 5 KPIs are listed. They are "model-specific" and "mission-critical" (profit-focused). The "Question" and "Source" columns are 100% complete and clear.
  - **Proficient:** All 5 KPIs are listed, but they may be a "mix" of "vanity" and "profit." The "Source" column may be "vague" (e.g., "My website").
  - **Needs Improvement:** The list has fewer than 5 KPIs, or the "Source" column is missing.

#### 4. End-of-Lesson Assessment

(Multiple Choice 1) What is a "Key Performance Indicator" (KPI)?

- A. A "vanity metric" (like "likes") that makes you feel good.
- B. A "mission-critical" (profit-focused) metric that tells you if you are *winning* or *losing*.
- C. A "Key Profit Indicator" (which is the *same* as a KPI).
- D. A "dashboard" (the tool, not the metric). (Answer: B)

(Multiple Choice 2) Why are the KPIs for a "Service" business *different* from a "Product" business (from the case study)?

- A. They aren't different; all businesses use "Sales Conversion Rate."
- B. Because a "Service" business's "bottleneck" is *time/clients* (KPI: 'Close Rate'), while a "Product" business's "bottleneck" is *traffic/funnels* (KPI: 'Conversion Rate').
- C. Because "Service" businesses don't need to track data.
- D. Because "Product" businesses don't have "clients." (Answer: B)

(Multiple Choice 3) The "My KPIs" assignment (your assignment) is a "blueprint" that *links* your "KPI" (the metric) to:

- A. Your "Business Model" and your "Source of Truth" (the tool).
- B. Your "Vanity Metrics" (from L1).
- C. Your "Automation Hit List" (from C4).
- D. Your "Tech Stack" (from C5). (Answer: A)

(Multiple Choice 4) In Activity 3, you found where your KPI "lives." Why is this step important?

- A. It's not important; you can just "guess" the number.
- B. Because you cannot build a "dashboard" (in L3) if you don't know *where* to get the "data" from (the "Source of Truth").
- C. To "test" if your "Tech Stack" (C5) is working.
- D. To "fire" your vanity metrics. (Answer: B)

(Short Answer 1) What is one "KPI" you chose for your "KPI Brief" (your assignment)?

- (Example Answer: "Sales Conversion Rate (%)").

(Short Answer 2) What "Source of Truth" (tool) does that one KPI "live" in?

- (Example Answer: "It 'lives' in my Thrivecart 'Stats' Dashboard.")

(Scenario-Based 1) You are a "1:1 Service" provider. You track one KPI: "Website Visitors." Why is this a *bad* "mission-critical" KPI for your model? What is a *better* KPI?

- (Answer: "Visitors" is a "vanity" metric for a "service" provider. 10,000 "visitors" who don't "book a call" are worthless. A better KPI is "# of Discovery Calls