

Product Strategy & Business Acumen

Agenda:

- ✓ ① Product Sense
 - ✓ ② CEO, Product Managers & Data Scientist
 - ✓ ③ Different kinds of Product sense problems
 - ✓ ④ Product Diagnostics
 - ✓ ⑤ Metrics
- Next class

7

Grand rail metric

Product Sense & Business Acumen

Gain insights into product management and develop a sharp business acumen essential for strategic decision-making.

Root Cause Analysis

Identify and address root causes of issues affecting product performance through Myntra & Uber case studies.

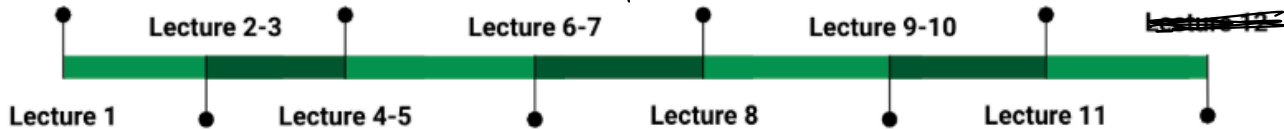
A/B Testing & Launch Recommendation

Principles of A/B testing, Control & Variant groups, Primacy & Novelty effects.

Flight Overbooking problem

Apply simple probabilistic models to solve the flight overbooking problem.

} DATA



Product Metrics

Apply framework for defining & measuring product metrics in case studies like PureFit, Indian Bank

Customer Segmentation using RFM

Customer Relationship Management (CRM) analytics based on RFM model using SQL to segment and target customers.

Guess Estimates

Making informed predictions / estimations based on the present data for Games 24/7 and BCG.

Airbnb Listings problem

Visualize Airbnb data using Tableau, showcasing proficiency in data analysis and visualization for business decision-making.

Tableau

Flow of Discussion between CEO, Product Manager and Data Scientist.

CEO: Good morning, team. I'd like to discuss the upcoming launch of our new feature. Product Manager, could you provide an overview of what we're planning?

Product Manager: Certainly, CEO. We're introducing a new in-app messaging feature that allows users to chat with customer support directly. This should greatly enhance the user experience and improve our customer service.

Data Scientist: That's great news. To ensure its success, I suggest we monitor user engagement and response times closely. We should track metrics like chat usage, response rates, and customer satisfaction.

CEO: Agreed. Data Scientist, can you set up a framework to collect and analyze these metrics? Also, are there any early insights you can share about user behavior in our app that might be relevant to this feature?

Data Scientist: I'll get the data collection in place. As for user behavior, we've seen that users tend to spend a lot of time on our help center articles, which indicates a need for better support options. This new feature aligns well with that behavior.

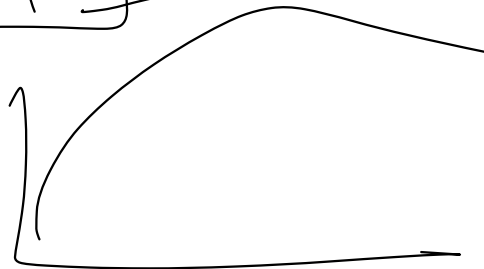
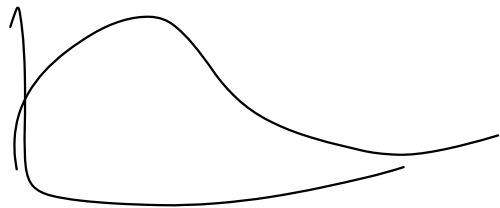
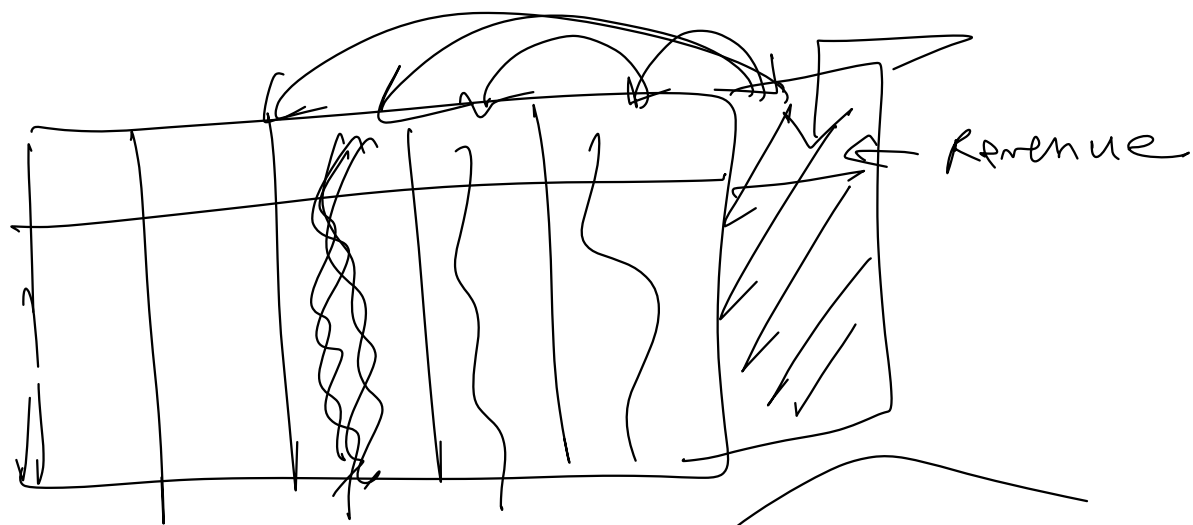
Product Manager: It's reassuring to hear that. We're planning to roll out the feature to a small segment of users first to gather feedback. Data Scientist, do you have any recommendations for how we can structure A/B testing to measure its impact effectively?

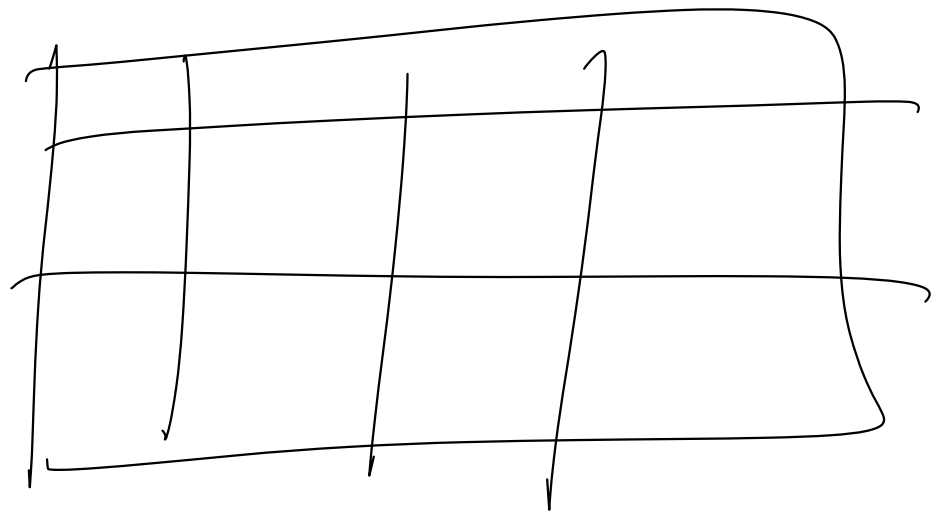
Data Scientist: Certainly. We should set up the A/B test to compare user behavior and satisfaction between those with access to the new feature and those without. This will help us gauge its impact on engagement and customer satisfaction.

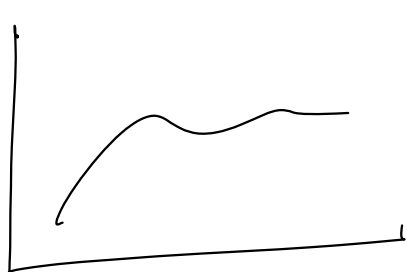
CEO: Sounds like a solid plan. Let's move forward with this strategy, and once we have collected enough data, we can reconvene to evaluate the feature's performance. Thank you, team.

Product Manager: Thank you, CEO. We're excited about this launch and the positive impact it can have on our users.

Data Scientist: Agreed. Let's work together to make sure we're making data-driven decisions every step of the way.







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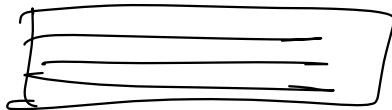
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overall picture

Judgement criteria for interview:

✓ ①

Structure

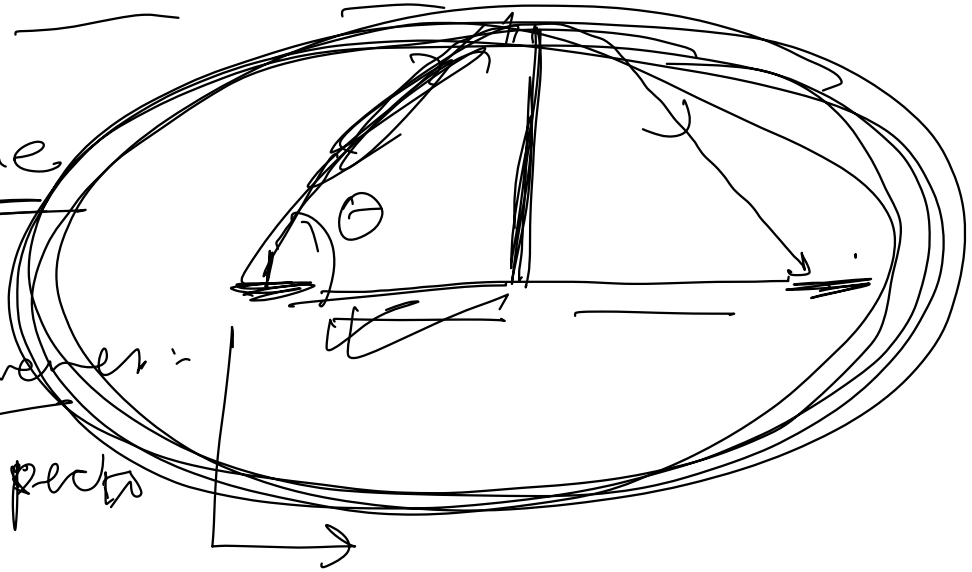
~~②~~

~~Comprehensiveness:~~

↳ Imp aspects

✓ ③

Feasibility:



General Framework to keep in mind !

✓ 1. Clarify —

✓ ~~2.~~ Plan —

✓ 3. Conclude — From objective, to solution,
recommendations

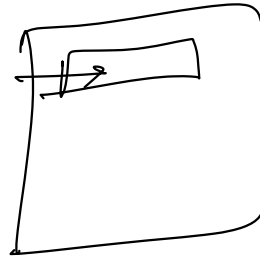
Diff kind of Product sense problems! -

~~1~~ Product diagnostics - Analyse a metric change

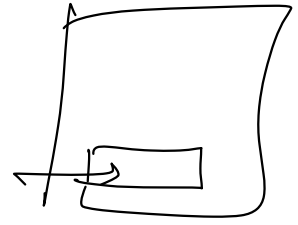
~~2~~ New product / New feature - Measure performance / success -

NPS: Net promoter score

✓ ③ Product Design :



or



✓ ④ Product Improvement :

Product Diagnostics :

Business use case:

% users who clicked on a search
result about a Facebook event
increased by 15% week-over-week.

Investigate :

General Framework [CRIED]

✓ 1. Clarify

✓ 2. Rule out

✓ 3. Internal & External Data

Internal Data / Factors :

TROPICS ^{← silent}

↳ Time

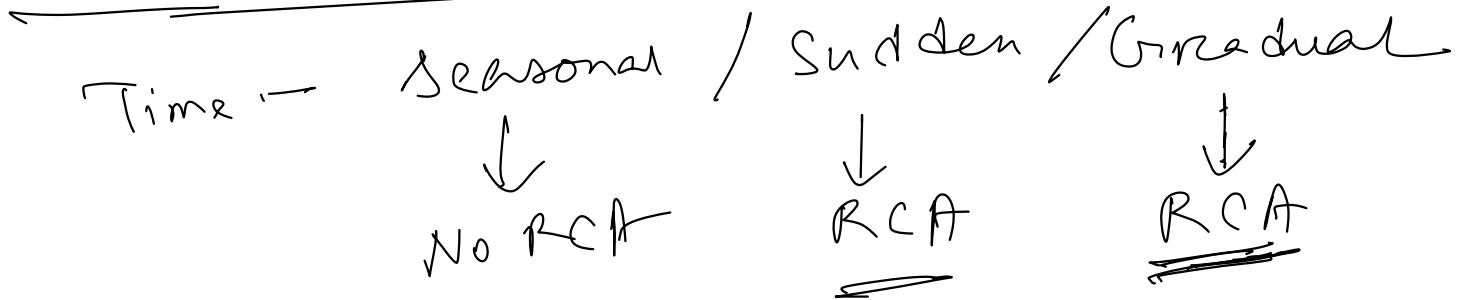
R → Region

O → Other related features affected

P → Platform

C → Cannibalization

A → Segmentation



Region - Rural vs Urban
Tier 1 vs Tier 2

Other ~~related~~ factors -

Platform - Android / iOS devices

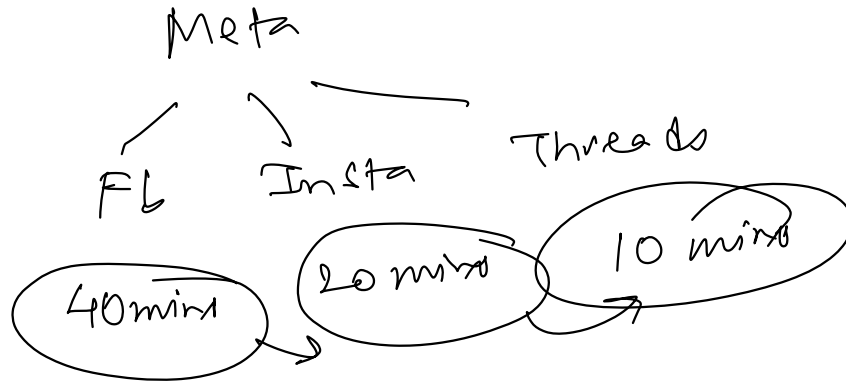
Mobile / Desktop

App / Website

Mac / Windows / Linux

Connibalization -

Fb vs Orkut



Segmentation !

Age: (10-20) vs (40-60)

Gender: M vs F

New vs Existing users

External Data !

① Competitor Analysis

