

How to Market Your Product

How to Bring in New Users

- Product marketing grows a product by:
 - Getting new users
 - Keeping existing users around longer
- Word of Mouth
- Referral Programs
- Virality
- Paid Advertising
- Customer Retention Programs
- Repeat Purchases

How to Improve Customer Retention

- Reduce Churn Rate
- Churn Rate = % of customers that stop using the product
- Ask departing customers why they're leaving
- Data for product improvements

How Products Grow Virally

- New customers sign up because of existing customers
- Network effect grows as product grows

Product Manager vs. Product Marketing Manager

- Product Marketing Manager: responsible for getting users to the product
- Product Manager: responsible for the experience when the user is inside the product

How Word of Mouth Marketing Works

- Best salespeople are existing customers
- Need to build an amazing product that people want to refer
- Referral programs to give existing customers an incentive

Growing a Product With Existing Customers

- Get existing customer to try or use the product more
- Getting existing customer to purchase is easier
- Show value of the product
- Show value of complementary or add-on products

How Paid Advertising Works

- Search Engine Optimization (SEO)
- Buying ads
- Cost of Customer Acquisition (COCA) needs to be less than Customer Lifetime Value (CLV)

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