Road Map & Metrics

ENTREPRENEURSHIP 4 ENGINEERS

Workbook

3.4.

Alípio Torre and Pedro Peixoto

Instructions

- Before class:
  - Watch Module Video
  - Reed recomended and suggested documents
  - Download the Tools
  - Proceed with this guide, completing all tasks specified for completion before class on each page.
  - Set up a working group

Book: Dieffenbacher, S. F., Hüttinger, C., Zaninelli, S. M., Lines, D., & Rein, A. (2024). How to Create Innovation: The Ultimate Guide to Proven Strategies and Business Models to Drive Innovation and Digital Transformation. John Wiley & Sons.

Paper: Growth Hacking Examples, Definition and Strategies for Business Growth (digitalleadership.com)

Experiment Backlog

UNITE – Pirates Metric Funnel

Instructions – Download Tools

THE UNITE INNOVATION & TRANSFORMATION MODELS

THE UNITE PIRATE METRICS FUNNEL (AAARRR)

Which segment / persona are we targeting? _____

PIRATE METRICS	MEANING IN OUR BUSINESS	EXEMPLARY GROWTH DRIVERS	OUR SUCCESS MEASURES	RESULTS	CONVERSIONS
The 6 steps of the Pirate Funnel form the typical journey of a customer. Of course, the funnel will look different for every business, so adjust it as needed by adding/changing/reordering the steps!	What do those metrics mean for our business?	How can success possibly be measured?	With which metric do we measure it? (Our key measure is highlighted in Bold)	How many users are we currently getting?	What is our current conversion rate between the steps?
Awareness How many people do we reach with our marketing? How do we get people to visit us? Which channels are they using?	How many people have such Jobs-to-be-Done and how efficient are we in reaching the right ones?	SEO and SEM, Social Media, blog, e-mail, PR, affiliates, BizDev, apps and widgets, TV.	> **Unique visitors of our website(s)** > Social media reach > Ad impressions & reception > New blog readers	100.000	20%
Acquisition How do we define an acquired user? Do they have to sign-up & leave personal info?	Users need to go through our channels to become a customer. We are currently lacking partner channels.	Ratings & reviews, paid advertising, digital/traditional marketing, channels, cohort behavior, keyword ranking, customer acquisition costs.	> **% signing up** > Downloads & installs > Customer Acquisition Costs (CAC)	20.000	25%
Activation What is our WOW Moment (first great user experience)? What do we consider an active user?	People will only buy if they have a great first-time experience with us that is superior to their current alternative.	One-step registration with email or FB, customer on-boarding, newsletter sign-up, brochure download, meeting requests.	> **Number of times a customer reads key blog posts** > Session length > Screens per session > Time between engagements	5.000	10% This is your main bottleneck!
Revenue How many people become customers and how much do they spend? What are we doing to sell, upsell and cross-sell?	We need to get to $5 million in revenue by end of year.	Sales & promotions, downloadable content, personalization, frequent updates, ads, lead generation, BizDev, subscription.	> **Number of new customers** > Average Revenue Per User (ARPU) > Cust. Lifetime Value (CLV) > % subscriptions & upgrading	500	40%
Retention How many people become customers and how much do they spend? What are we doing to sell, upsell and cross-sell?	Customers are only becoming net positive after 14 months – so retention is key in our business.	Proactive communication, push notifications, re-engagements ads, e-mails & alerts, time-based features, blogs, content.	> **Monthly active users (MAU)** > N-day retention > Session frequency	200	25%
Referral How many customers promote us? What are we doing to encourage virality?	Recommendations are key in our business. We get close to 50% of our business from there.	Campaigns, contests, emails, widgets, recommendations.	> **Net promoter score > 8.5** > Peer recommendations sent	50	

▷ Digital Leadership

Co-funded by the European Union

Instructions – Download Tools

The UNITE Growth-Hacking Experiment Backlog for <<Project>>

Source: Digital Leadership AG – www.digitalleadership.com. Published under the BY-SA license (CC BY-SA 4.0).

Experiment			Hypothesis			Ranking *with the ICE score*		
Experiment name	Status	Category	Metric	Prediction	€ value / month	**Impact:** *Probability of success?*	*Is it going to work?*	**Ease:** *Ease of implementation*
Drive more traffic to site through paid advertising	Draft	Acquisition	Visits	12%	15 000 €	**3 High**	**3 High**	**2 Medium**
More signups through retargeting	In prep	Activation	Signups	8%	2 000 €	**3 High**	**2 Medium**	**3 High**
Improve deal close rate by offering X day trial	In pipeline	Conversion	Deal close rate	5%	20 000 €	**2 Medium**	**3 High**	**1 Low**
Send personalized status reports to cold leads	Discarded	Acquisition	Calls	5%	8 000 €	**2 Medium**	**2 Medium**	**3 High**
Send (semi)personalized video to those who sign up for the demo	In prep	Acquisition	Calls	10%	8 000 €	**2 Medium**	**1 Low**	**2 Medium**
Increase ARPU by dividing single product into separate products	In prep	Revenue	ARPA	10%	10 000 €	**2 Medium**	**2 Medium**	**2 Medium**
…								

> **Impact:** how big is the potential impact of this idea on your OMTM?

> **Confidence:** how confident are you that this idea is going to work?

> **Ease:** how easy is this idea to implement?

ENTREPRENEURSHIP 4 ENGINEERS

ENGINEERS 4 EUROPE

U. PORTO
FEUP FACULDADE DE ENGENHARIA
UNIVERSIDADE DO PORTO

Co-funded by
the European Union

Instructions – Download Tools

THE UNITE EXTENDED BUSINESS MODEL CANVAS

Designed for	Designed by	Date	Version

DRIVERS

Business Intentions & Objectives

Massive Transformative Purpose

UNFAIR ADVANTAGE	OPERATING MODEL	VALUE MODEL	EXPERIENCE MODEL	CUSTOMERS
Points of Differentiation	Value Chain	Value Proposition	Brand	Customer Segments
	Key Resources	Product System	Customer Relationships & -Engagement	Jobs-to-be-Done
	Key Partners	**SERVICE MODEL** Service Model	Channels	

COST MODEL

Costs for value creation

REVENUE MODEL

Income from customers

TEAM

People & Structure

Values & Culture

THE UNITE INNOVATION & TRANSFORMATION MODELS

Proudly made available OpenSource. This work is licensed under the Creative Commons Attribution 4.0 International (CC BY-SA 4.0) license.
Designed by: Digital Leadership AG – digitalleadership.com. Based on the original Business Model Canvas of Alexander Osterwalder / Strategyzer.com, the LEAN Canvas and the thinking of Patrick Stähler.

digitalleadership.com/UNITE

▷ Digital Leadership

BEFORE CLASS – Fill-in your 3 years goals & 12 months milestones

Based on your Operating Model Canvas

Establish your goals for the next 3 years

Lay-out your monthly plan for 12 months

Identify your milestones for 12 months

BEFORE CLASS – Set your UNITE Pirate Metrics Funnel

Using the tools available set your UNITE Pirate Metrics Funnel

For each funnel stage

> *. Discuss and define your metrics*

> *. Select the OMTM*

IN CLASS – Lay-out a 3 years Road Map

Discuss among your working group

Elaborate and Lay-Out a 3 years Road Map

Define your North Star Metric

Identify and Select relevant metrics:
. For Acceleration
. For support to your G.R.O.W.S process

IN CLASS – Establish your 1st run of G.R.O.W.S. process

Discuss among your working group

Using the UNITE Growth-Hacking experiment backlog

Establish your 1st run of experiments in your G.R.O.W.S. process

Self Assessment

Indicator/Topic	Self Assessment
UNITE Pirate Metrics Funnel	
OMTM & North Star Metric	
Metrics for Acceleration	
G.R.O.W.S. process	

ENTREPRENEURSHIP 4 ENGINEERS

ENGINEERS 4 EUROPE

U. PORTO
FEUP FACULDADE DE ENGENHARIA
UNIVERSIDADE DO PORTO

Co-funded by
the European Union