

	<b>Acquisition</b> How can we make customers find us?	<b>Activation</b> How can we turn acquired customers into active customers?	<b>Retention</b> How can we keep customers coming back to us?	<b>Referral</b> How can we get customers to recommend our service?	<b>Revenue</b> How can we turn free customers into paying customers?
<b>Ask yourself</b>	<p>What keeps our customers up at night? What motivates our customers to solve their problem? What's the desired future state for our customers? How much are the CAC per marketing channel? How many customers can we reach with this marketing channel? Are we getting the right customers in this marketing channel?</p>	<p>How can we provide an exceptional customer experience? How fast can customers find value in our service? What do customers value most in our service? What steps would an ideal customer take? What behaviors correlate with customer retention? What does activation mean for</p>	<p>How long are customers active? How long are customers using our service? What does customer retention mean for our service? What is most valuable to our customers?</p>	<p>What incentives would customers need to invite friends? What do customers like most about our service? At which point of their journey would customers most probably invite friends?</p>	<p>How many customers become paying customers? What is the average order value per customer? How many repeated customers do we have and how often do</p>
<b>Frameworks</b>	<p><b>Personas</b> = identify your target audience.</p> <p><b>Bullseye Framework</b> = identify marketing channels with traction and the best ROI.</p> <p><b>PVP Index</b> = identify the most promising market segment.</p> <p><b>Journey Maps</b> = identify customer touch points and the customer journey.</p>	<p><b>Personas</b> = identify what your target audience values most.</p> <p><b>Journey Maps</b> = identify the onboarding process.</p>	<p><b>Kano Model</b> = find out which features are most valuable to customers &amp; which features to implement next.</p> <p><b>Journey Maps</b> = identify the complete customer flow in your service.</p>	<p><b>Kano Model</b> = find out which features are most valuable to customers.</p> <p><b>Journey Maps</b> = identify at which point of their journey customers would most probably invite friends.</p>	<p><b>Kano Model</b> = identify which features make free customers paying customers.</p> <p><b>PVP Index</b> = identify the most promising market segmentation.</p>
<b>Metrics to measure</b>	<ul style="list-style-type: none"> <li>● Customer acquisition cost (per channel)</li> <li>● Conversion rate</li> <li>● Traffic driven to the website (per channel)</li> <li>● Click-through rate</li> <li>● Cost per click</li> <li>● Dwell time on website</li> <li>● Bounce rates</li> <li>● Quality of leads</li> </ul>	<ul style="list-style-type: none"> <li>● Time to value</li> <li>● Visitors to registration ratio</li> <li>● Conversion rate</li> <li>● How many customers used a crucial product feature?</li> <li>● How many customers experienced the AHA moment?</li> <li>● Drop off rate</li> <li>● Dwell time on website + viewed pages</li> </ul>	<ul style="list-style-type: none"> <li>● Retention rate vs. churn rate</li> <li>● Open rate of emails</li> <li>● Click trough rate of emails</li> <li>● Customer churn</li> <li>● Month to recover CAC</li> <li>● Average customer retention length (time people stay active customers)</li> <li>● Net promoter score</li> <li>● Infrequent logins</li> </ul>	<ul style="list-style-type: none"> <li>● Percentage of customers who refer friends</li> <li>● Referred customers</li> <li>● Percentage of total purchases by referred customers</li> <li>● Lifetime value of referred customers</li> <li>● Viral coefficient &amp; viral cycle time</li> <li>● Social media shares</li> <li>● Sent invitations &amp; successful invitations</li> <li>● Positive reviews</li> <li>● Net promoter score</li> </ul>	<ul style="list-style-type: none"> <li>● Customer lifetime value</li> <li>● Customer acquisition cost</li> <li>● Monthly recurring revenue</li> <li>● Revenue churn</li> <li>● Average order value per customer</li> <li>● Repeated purchases</li> <li>● Expansion revenue</li> <li>● How many free customers become paying customers?</li> </ul>
<b>Pro tip</b>	<p>Focus channels with the lowest CAC and the highest return.</p> <p>Create a mechanism for free acquisition.</p>	<p>Get people fast to the AHA moment.</p> <p>Measure the key actions successful customers take.</p> <p>Create an exceptional onboarding experience.</p>	<p>Valuable emails or push notifications can have significant improvements on retention rate.</p> <p>It's cheaper to retain customers than to acquire new customers.</p>	<p>Viral loops lead to massive growth &amp; reduces customer acquisition cost.</p> <p>Use gamification and incentives to push referrals.</p>	<p>A good rule of thumb is a customer lifetime value to customer acquisition ratio of 3:1.</p>