

# WAYS TO OPPORTUNITY DISCOVERY

- EXISTING PROBLEMS IDENTIFIED FROM METRICS
- USER NEEDS (VARIOUS APPROACHES)
- SOCIAL LISTENING
- OTHER TOOLS AND TEMPLATES

# QUANTITATIVE APPROACH TO FINDING HYPOTHESIS

- **Metrics and analytics** – measuring and analyzing how customers are using the product
  - Identify metrics that are key to your business goal – track the usage by customers
  - Analyze the metrics - many ways
    - (a) segmenting data based on various characteristics
    - (b) cohort analysis (time-based)
    - (c) User journey/ Funnel analysis – also called ‘workflow’ analysis – observing how the user goes from initiating to completing an action through your product

E.g., Google analytics & Mixpanel –popular tools for web & mobile apps
- **Ultimately, the goal is to find a metric(s) worth improving in order to achieve the product & business goals!**

- **Success metrics and vanity metrics**

- **Success metric** linked to the value proposition of the product & product success

E.g. for an ecommerce site – inventory of every item, loading speed of the website, % of items arriving within the promised delivery time, etc

- Lower than expected values for success metrics, or patterns in highs and lows can yield an opportunity hypothesis

- **Vanity metrics** might lead to insights which may or may not be useful for opportunity hypothesis

e.g., page views, no. of installs, monthly active users (MAU), daily active users (DAU)

- How to go about choosing metrics? Look at the user journey/flow!
  - The value proposition your product is to offer to the user <-fit-> what the customer needs or cares for in the product
    - determine the metrics important in the process flow of the customer's usage of the product

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# **UNDERSTANDING USER NEEDS- VARIOUS METHODS**



- **Can efforts to gather customer inputs lead to bad results?**

- Yes, when there are problem with information that is gathered, the way it is gathered, processed and translated to product requirements

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# 1. Gathering user needs



## Generally known...

- Customer segmentation
- Customer sampling

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**Many methods for gathering user needs...**

- ***Various methods (or a combination) can be adopted based on two factors:***

1. **Degree of newness of the product to the firm**

- When the product involves issues new to the firm, rely on outside input/expertise to determine user needs & product specifications
- E.g., use external consultations, focus groups

- ***Various methods (or a combination) can be adopted based on two factors:***

## **2. Degree of newness of the product to the market**

- Low newness - the product is well understood by the customer – *use surveys, questionnaires*
- High newness – fewer users will be able to comprehend or visualize the potential of the product – use *personal interviews; observations of users in action; lead user methods*
- Too new – *use market experimentation!*



## **Interviewing users/stakeholder:**

- Sampling
- Set the context for the interview to the interviewee
- Interview questions– structured, semi-structured, open-ended questions
- How many people to be interviewed? 10-50 .. And check for redundancy in information



- **Social listening - sources**

- Blogposts, social media data, microblogging, user reviews, complaints, ratings of apps, etc

- Analytics will provide nuanced insights

- But.... be wary of your data! It must represent the target user (i.e., sample must represent population)

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# **Multiple stakeholders for your product?**

# PRODUCT VALUE MATRIX – ABOUT STAKEHOLDERS

- **Who are ‘users’ of concern in the matrix?**
  - All stakeholders who have a stake in the product (not just the users of the product)
  - All stakeholders’ needs information can be captured using the **product value matrix**
  - The matrix can be used to compare across the competitors’ products – this process is called product value analysis
- **What kind of information to seek for the matrix?**
  - The product’s role in the stakeholders’ lives & environment
  - Emotions related to the product’s usage
  - Specific needs – and the importance of each need

# PRODUCT VALUE MATRIX (CONTD.)

- **4 categories of human value**

- **Purpose** – logical purpose for interacting with the product
- **Physical** – anthropometric, ergonomic interaction with the product
- **Cognitive** – learning/memory needed to interact with the product
- **Aesthetics-emotion** –form/colour/emotion surrounding the product

Product value matrix

Category of human value	Stakeholder 1	..Stakeholder n
Purpose		
Physical		
Cognitive		
Aesthetics		

# PRODUCT VALUE MATRIX OF A CAR (EXAMPLE)

	Stakeholder			
	Car Buyer	Car Dealer	Mechanic	Future Society
Purpose	Transportation of self, others, and cargo	Store, demonstrate, and sell car and service	Repair and maintain car	Dispose of remains of car
Physical	Opening door, seating position, using controls,	Storage space required, brochures to accompany	Means for diagnosing and repairing easily	Minimize interaction with waste created by car
Cognitive	Locating controls, knowing maintenance schedule	Knowledge of product, warranties, financing, and its competitors	Knowledge of available tools for diagnosing and fixing	Knowledge of safe and sustainable environment
Aesthetics/ Emotion	Prestige, control of car, aesthetic form	Prestige and quality rating	Satisfaction of making fast, accurate diagnoses	Pride in re-use and recycling

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## **2. Organizing user needs data**

# PROCESSING INFORMATION

- Interpret the customer needs data (scrubbing, trying to clarify the ambiguous statements, etc)
- Come up with the list of 'critical needs'
  - Identify & group similar needs, categorize
  - Look for conflicting needs, if any
  - Focus on a small number of basic needs
  - Prioritize needs

# USER JOURNEY MAP

# BASICS OF USER/CUSTOMER JOURNEY MAPPING

- The workflow of the user with a product and its brand/firm in accomplishing her job
- Actor-centric: help visualize a person using a product or service
- Scenarios + expectations
- Journey phases
- Actions/thoughts/mindset/emotions of the actor
- Many templates available in practice

# DEFINITIONS

## **Touchpoints**

All of the moments a customer directly interacts with your company or product.

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## **Actions**

What actions does the customer take in these interactions?

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## **Thoughts**

What thoughts does the customer have before, during, after?

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## **Feelings**

Use a scale or use one word to describe the user's emotional state.

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## **Pain points**

What are problems and annoyances the user experiences?

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## **Opportunities / Gain point**

How can you fix a user's problem or find a new way to delight them? What about the experience is already delightful?

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PROJECT NAME

# CUSTOMER JOURNEY MAP

	Phase	Phase	Phase	Phase
Steps				
Touchpoints				
Actions				
Thoughts				
Feelings				
Pain points				
Opportunities/ Gain point				

## EXAMPLE: FIRST TIME RIDE CALL IN RIDESHARING APP

### Start thinking about...

1. Touchpoints
2. Actions
3. Thought
4. Feelings
5. Pain points
6. Opportunities

#### Define Stage

Currently existing journey

#### Customer persona

A person calling a ride through your app for the first time to see how it compares with a competitor's

#### Scope & Timeframe

Small scope. Just the few minutes, covering account setup and first call

# CUSTOMER JOURNEY MAP PART 1

## FIRST TIME RIDE CALL IN RIDESHARING APP

	Account setup	Account setup	Account setup	Account setup
Steps	First app open	Accept permissions	Begin account setup	Enter phone and email information
Touchpoints	Interaction with app			
Actions	Click to open	Have to make a selection between allowing location services “only one” “only when the app is open” and “always”	Click “start”	Click into
Thoughts	“Ooh I like their logo”	“I don’t like sharing my data”		
Feelings (1-5)	4 (unsure if they will like your app but open-minded)	2 (annoyed but accept this as part of the process)		3 (things are moving along)
Pain points	Long loading time	Have to make a choice		Lots of asks one after another
Opportunities/Gain point		Set permissions ask later in journey		Consolidate the asks into one (i.e. ask for gmail account and autofill)

# CUSTOMER JOURNEY MAP PART 2

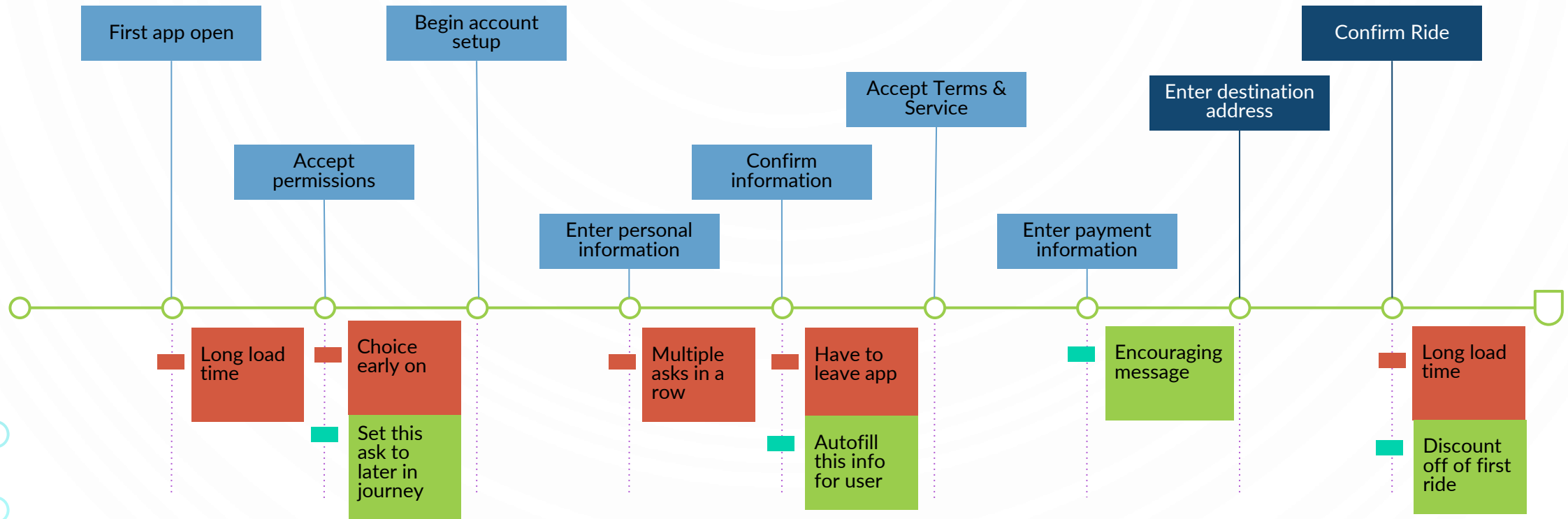
## FIRST TIME RIDE CALL THROUGH RIDESHARING APP

	Account setup	Account setup	Account setup	Call ride	Call ride
Steps	Confirm information	Accept terms and service	Enter payment information	Enter destination address	Confirm ride
Touchpoints	Interaction through, text, email and app				
Actions	Leave app to check messages and manually enter. Leave app to open email and click confirmation link	Scroll quickly to the bottom and click "Accept"	Stand up, grab credit card, enter card information manually	Leave app, opens chat app to confirm address. Enters home and destination address	Clicks button to confirm and waits to see the driver confirmed and how many minutes away
Thoughts		"Not reading this"	"When will I be able to order my ride??"	"Finally!"	Thinking about how long before pickup, if they'll make it on time to the event
Feelings (1-5)	2	2	1	3	4
Pain points	Have to leave app				Long load time
Opportunities/ Gain point	Can automatically fill out info for a seamless experience		Message that this is the final step		Offer discount to make them excited about first ride

# First time ride call in ridesharing app

PERSONA: CUSTOMER FAMILIAR WITH RIDESHARE APPS, TRYING YOURS FOR THE FIRST TIME. OPPORTUNITY TO WIN THEM OVER.

- Account setup
- Ride calling
- Gain point
- Pain point

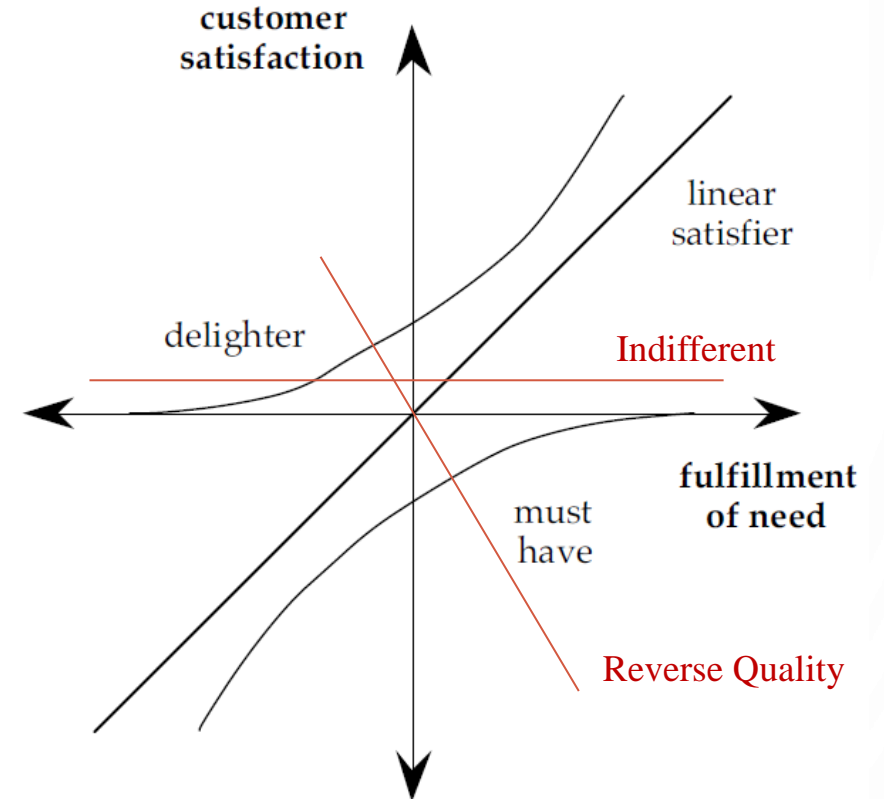


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## **Prioritizing user needs...**

# KANO MODEL

Customer need (Label)	Description
Must have	Customer expects this and accepts as-is; if need not met, customer is very dissatisfied
Linear satisfier	The better the product is in meeting the need, the more the customer is satisfied
Delighter	Not expected by the customer so its absence does not cause dissatisfaction. But if present and meets the need, causes satisfaction
Indifferent quality element	Irrespective of whether the need is met, does not cause satisfaction or dissatisfaction
Reverse quality element	Creates dissatisfaction when need is met, and satisfaction when need is not met



# KANO METHOD EVALUATION TABLE

For each customer prepare two questions – one positive and negative- 5 answer options are given. These are mapped into the evaluation table.

This must to be done for each user!

		Result of Negative Question				
		Like	Must Be	Neutral	Live With	Dislike
Result of Positive Question	Like	Q	D	D	D	L
	Must Be	R	I	I	I	M
	Neutral	R	I	I	I	M
	Live With	R	I	I	I	M
	Dislike	R	R	R	R	Q

I = Indifferent

R = Reverse

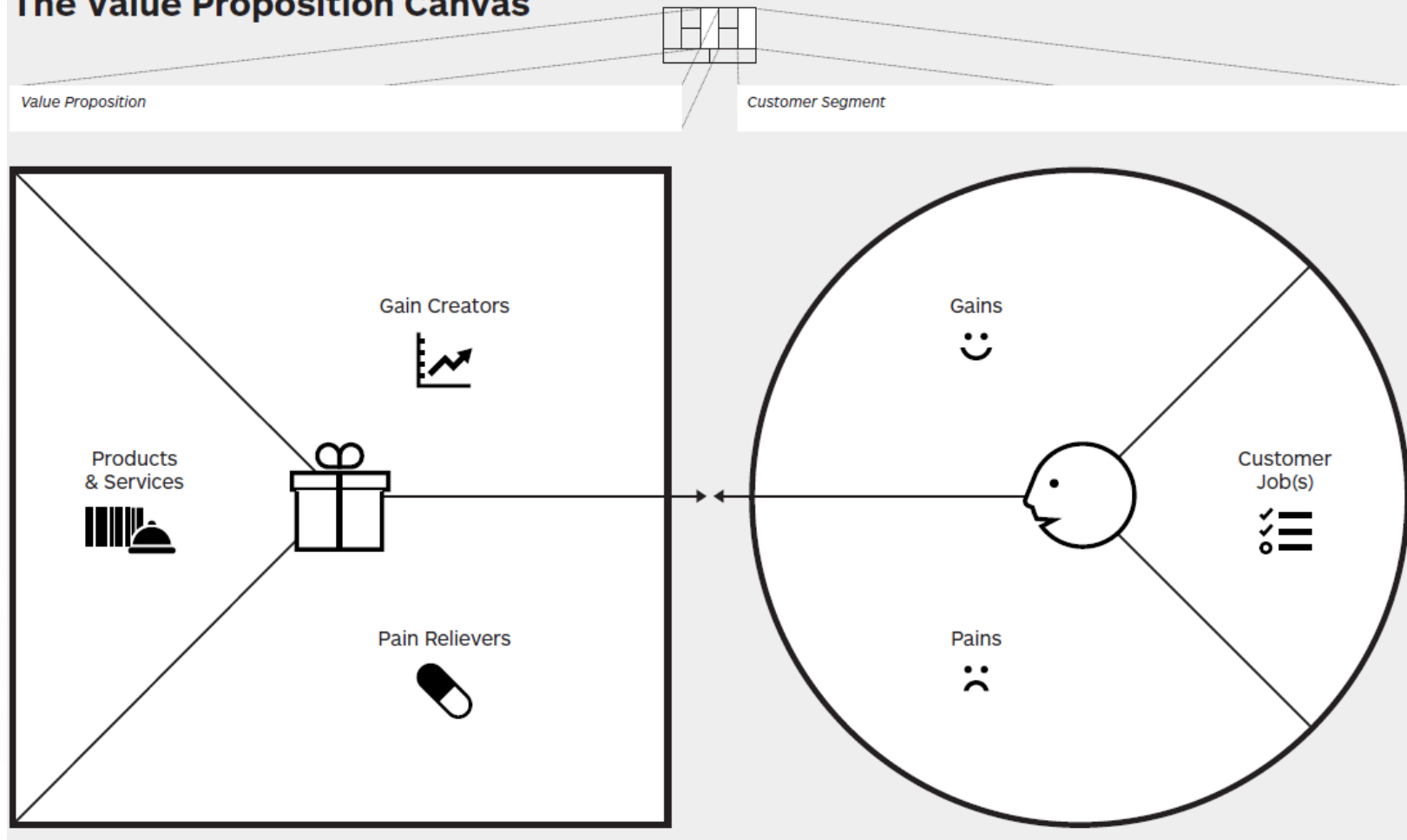
Q = Questionable Result

M = Must Be

L = Linear Satisfier

D = Delighter

## The Value Proposition Canvas



- Identify 'opportunity' – by understanding the interaction between the customer & the product, and the poorly met or unmet customer needs









# The Business Model Canvas

Designed for:

Designed by:

Date:

Version:

Key Partnerships 	Key Activities 	Value Propositions 	Customer Relationships 	Customer Segments 
	Key Resources 		Channels 	
Cost Structure 			Revenue Streams 