

# The Guide to Product Analytics

## WORKSHEETS BY MIXPANEL

We're excited you've chosen to get hands on! This workbook accompanies the Guide to Product Analytics and includes 10 exercises to help you apply what you've learned to your product. Sign up for a free Mixpanel account at [mixpanel.me/worksheets](https://mixpanel.me/worksheets) to get access to demo data sets and follow along.

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## EXERCISE 01

# Find your value moment

### What is your product's value moment?

List the specific behaviors and actions that indicate that people are getting value (e.g., "watch a video," "like a photo," etc.). Then circle the most important one.

## EXERCISE 02

# Measure DAU/WAU/MAU in Mixpanel

Using Mixpanel's demo project, explore daily active usage trends for a social media app.

1. Select "Social Media" from the project list dropdown in Mixpanel (see "Sample Datasets").
2. In the Insights report, choose "Message Sent" as your key value action.
  - a. In the last 7 days, on which day did users send the highest number of messages?
  - b. How does that compare to the previous week?
  - c. What was the highest count of messages sent per hour in the US in the last 7 days?

## EXERCISE 03

# Define your product's active users

Which action defines "active" usage for your product? (e.g., "watch video," "add to cart," etc.)

What is the expected frequency of active usage for your product? (daily, weekly, etc.)

## EXERCISE 04

# Analyze “power shoppers” in Mixpanel

Using Mixpanel’s demo project, find “power shoppers” for an eCommerce app.

Select “eCommerce” from the project list dropdown in Mixpanel.

In the Insights report, use “Complete Purchase” as your key value action.

1. In the last 3 months, how many purchases have been successfully completed by your app’s average “power shopper” (90th percentile)?
2. How does this number compare across platforms: iOS, Android, Web?

## EXERCISE 05

# Define your power/ core/casual users

1. As you've learned in the guide, there are three dimensions for defining your power/core/casual users: depth, breadth, or frequency. Which one is the best measure of active usage for your product? (circle one below)

a. Frequency

- How many hours in a day, days in a week, or weeks in a year, did a user find value in your product? (e.g., watch videos 5/7 days a week)?

b. Breadth

- How many different product features or offerings did people use (e.g., watch videos on 3+ channels or in 2+ genres)?

c. Depth

- How deeply are users engaging with your product over their lifetime (e.g., total # of videos watched)?

2. Which action defines "active" usage for your product? (e.g., "watch video," "add to cart," etc.)

	Frequency	Breadth	Depth
Power users			
Core users			
Casual users			

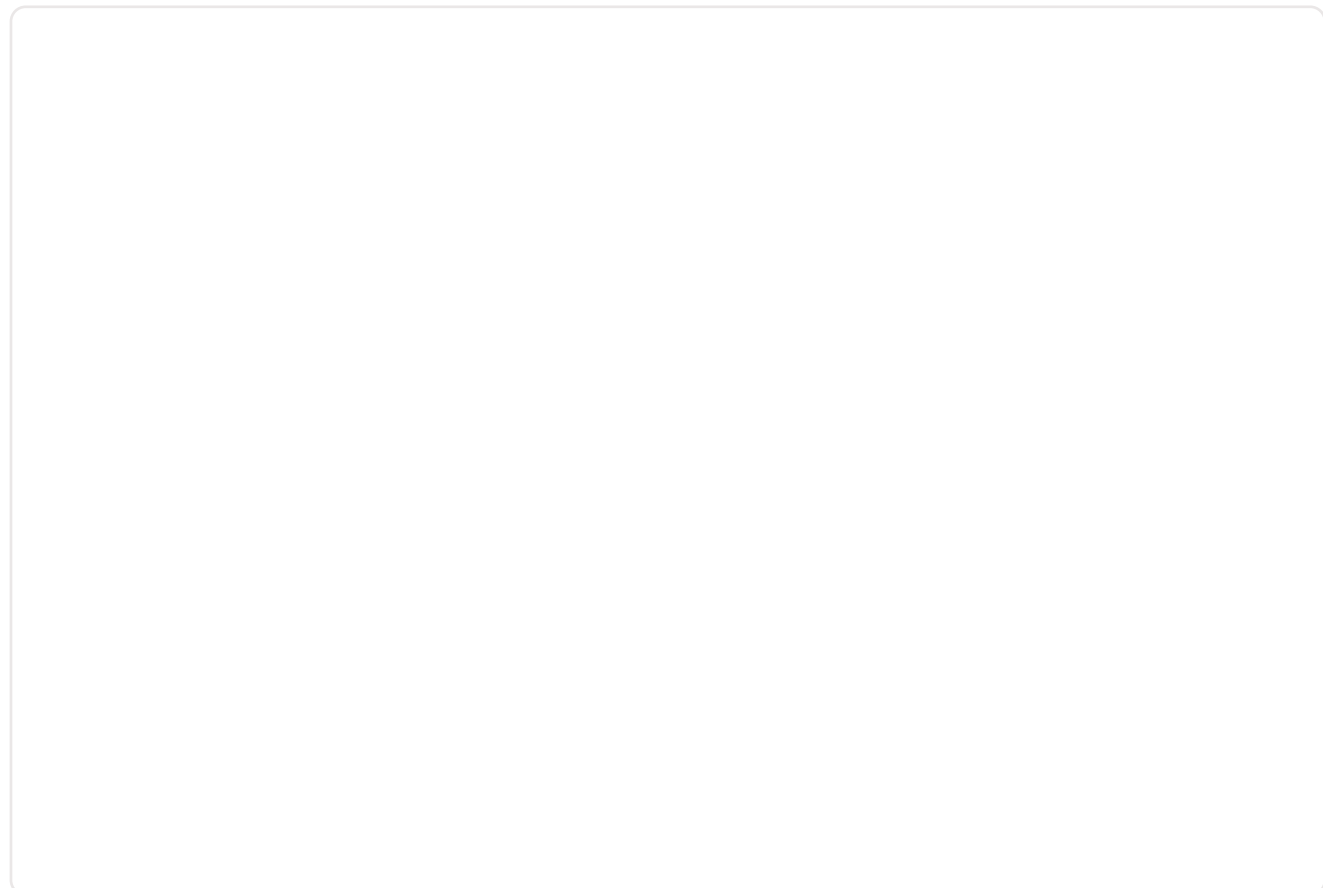
## EXERCISE 06

# Measure drop off in Mixpanel

Uncover where and why a user drops off during a workflow in a finance app. Select “Finance” from the project list dropdown in Mixpanel.

In the Funnels report, select “Sign Up,” “Make a transfer,” and “Deposit check” as your key steps.

1. In the last 30 days, what’s the overall percentage conversion from signing up to depositing a check?
2. How many users converted from making a transfer to depositing a check?
3. How long, on average, does it take a user to make a transfer after signing up?



## EXERCISE 07

# Find your user's path to value

What is your user's path to value?

Draw all the steps in your user's path to value and define your key conversion funnel. (The number of steps will depend on your product's user journey.)



The diagram shows a large empty rectangular box for drawing the user's path to value. On the right side of the box, there is a funnel diagram consisting of a trapezoid with two horizontal lines inside, representing a conversion funnel.



## EXERCISE 08

# Measure drop off in Mixpanel

Select “SaaS” from the project list dropdown in Mixpanel.

In the Retention report, select “Upload media” as your key value action.

1. In the last 4 weeks, how many users retained on or after day 21? (Select “Unbounded retention.”)
2. How does this vary by industry? Which industry has the highest third- week retention rate? Which one has the lowest?

## EXERCISE 09

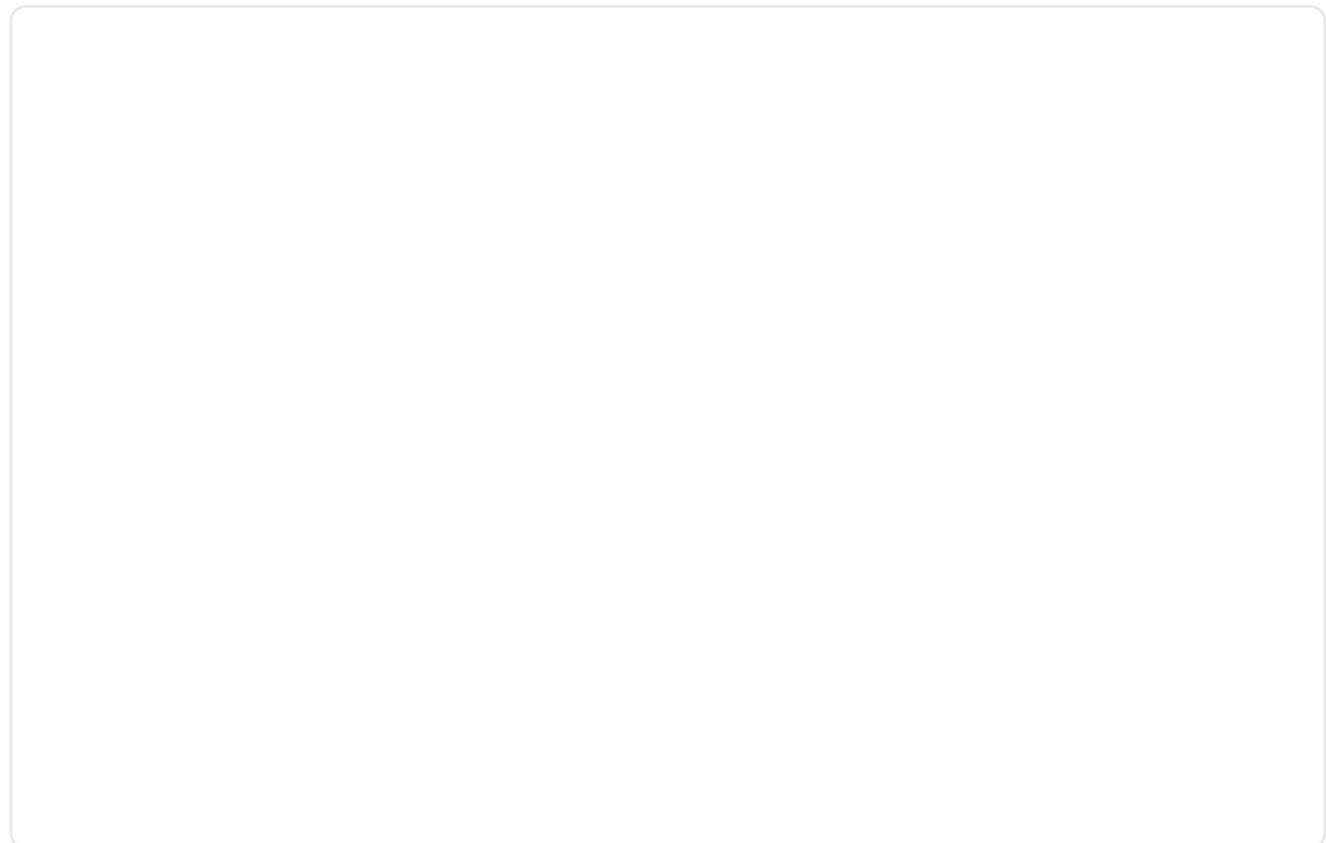
# Analyze your acquisition channels in Mixpanel

Determine the best user acquisition channels for a video streaming app.

Select “Media” from the project list dropdown in Mixpanel.

In the Funnels report, build a conversion funnel from signing up to watching a video.

1. In the last 30 days, which channel drove the highest conversion rate?
2. Create a cohort of users coming from your best-performing channel. In the Insights report, compare the growth of this cohort in the past 30 days to the previous month.
3. What’s the difference in number of users halfway through the month?
4. Do weekends or weekdays bring in higher traffic?



## EXERCISE 10

# Find your focus (north star) metric

1. Define your focus metric: \_\_\_\_\_
2. What can you improve in your product to move this metric?