UpGrad
Analytics - Segmentation
Online Higher
Education Programs
for Working Professionals

Analytics –Funnel Analysis

Student Name: Ambuj Mishra
Email id: ambujmishra@ymail.com

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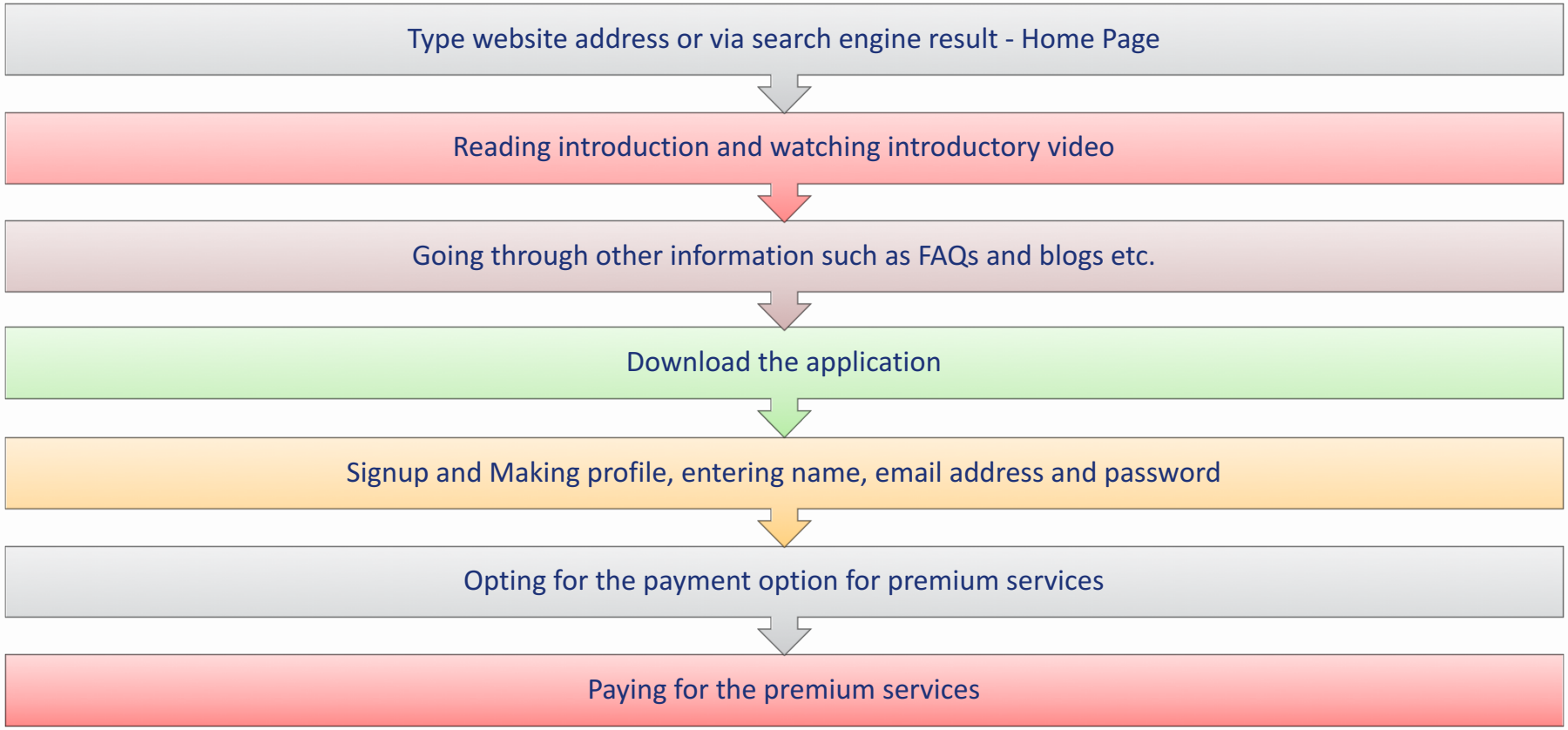
Problem Statement

You work for an online SaaS company(personal expense management like Walnut or Mint.com) as a PM. The number of users visiting the website is quite large but the final conversion rate is quite low. You feel creating a funnel and analysing it will help you find out why users are dropping off. Create a blueprint of the funnel and mention how you will analyse the same to improve conversions.

Note: Submit your file in PDF format.

Funnel



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Merics

S. No.	Funnel Steps	Metrics
1	Type website address or via search engine result - Home Page	Source leading to the home page i.e. directly typing the url, search engine organic result, search engine marketing, social media. Browser used
2	Reading introduction and watching introductory video	Recurring and unique pageviews, events, sessions, average session duration, bounce rate
3	Going through other information such as FAQs and blogs etc.	Pageviews, sessions, average session duration, events, bounce rate
4	Download the application	Number of downloads, demographics of the users downloading the app
5	Signup and Making profile, entering name, email address and password	Number of people opting of people completing this step, average time taken by the users to complete this step
6	Opting for the payment option for premium services	No of clicks on this option
7	Paying for the premium services	Number of people making the payment, payment methods, demographics of the user

Suggestions and Strategy

- The analysis shall involve looking into the metrics at each step of the funnel and trying to find out what makes user stick or bounce at that step. After that the actions for reducing the bounce rate should be taken.
- Since it is given that a lot of users are visiting the page, but the conversion is not happening hence from the 4th step, people are not moving ahead in the funnel.
- First the PM should look at the 4th step, for the people who are reaching to that step but not completing it. Which operating system they are using, how much time does it take for a user to download the app.
  - What is the time difference between 4th and 5th step for an average user?
  If it is a lot, then maybe the size of the app is too big and downloading is taking time ,which should be optimized.
  - If the users are unable to download the app?
  PM should find the reason for it and make it easier for them to download.
  - If users are reading something on homepage which is leading to an ambiguity and hence they are not moving ahead?
  PM should make sure that all the information on homepage is unambiguous and simple.
  - Is the introductory video too long or short. Does it provide enough information?
  PM should take care that the video is of optimal length and provides simple and enough information.

  By applying these strategies, users might be put at ease to move forward in the funnel.

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Suggestions and Strategy

- - Are there are a lot of people (out of those who downloaded the app) who are not completing the 5th step?
  PM should look into the issue of the probable difficulties that they might be facing in making the profile.

  - Are they getting the OTP properly which is asked for if they enter their mobile number?
  If not then the OTP issue should be resolved.

  - Is there any glitch in the app which is restricting them from making their profiles?
  PM should look into this issue if this exists and resolve it.

- By resolving all these issues PM may tackle the bouncing off users at this stage.

- Now, for becoming a paying customer,
  - does the user needs what is provided to him/her as paid premium service?
  It should be brainstormed by the PM and team if people are not opting to pay, and make the service valuable for the aspiring paying customer.

Suggestions and Strategy

- - In case user requires the premium service, is the value offered by the service commensurate with the price at which the service is offered?
  If the price is too high, in spite of the requirement, the user may not be willing to pay. A PM should take care of this issue as well by optimizing the pricing according to the user requirement and affordability.

  - Is the user satisfied with the payment options provided to him/her?
  If the payment option is only credit cards and people want mobile wallets too, then the PM should make sure that the mobile wallet option is also available for the payment.

  By resolving these issues at this stage a PM can increase the conversions.