



NANODEGREE PROGRAM SYLLABUS

# Growth Product Manager



# Overview

The goal of this Nanodegree program is to learn the foundational skills all growth product managers use, whether they own a B2C or B2B product. It is ideal for product managers who want to enhance their capabilities in customer acquisition, activation, and monetization of digital products. A graduate of this program will be able to:

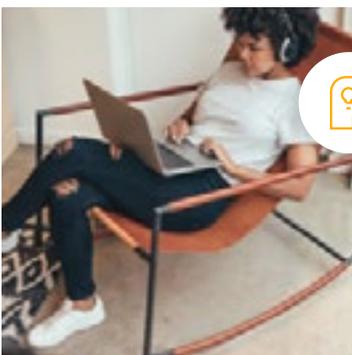
- Create and optimize growth loops and identify core customers in new and existing segments.
- Analyze your results to make strategic improvements.
- Understand activation theories on how to decrease time-to-value and friction for both B2C and B2B product users, as well as retention theories, for creating audiences and increasing engagement.
- Know the ins-and-outs of monetization, from designing pricing plans to determining optimal price points using pricing metrics.



**Estimated Time:**  
3 months



**Prerequisites:**  
Prior product manager experience recommended



**Flexible Learning:**  
Self-paced, so you can learn on the schedule that works best for you.



**Need Help?**  
[udacity.com/advisor](https://udacity.com/advisor)  
Discuss this program with an enrollment advisor.

\*The length of this program is an estimation of total hours the average student may take to complete all required coursework, including lecture and project time. If you spend about 10 hours per week working through the program, you should finish within the time provided. Actual hours may vary.

# Course 1: Growth and Acquisition Strategy

User acquisition and growth is more than improving conversions and increasing sign-ups. A truly effective acquisition and growth strategy is firmly anchored around the user journey. It is not a linear progression where you can separate the acquisition of the user from the rest of their product experience. The user journey is holistic. All parts of their experience work together to deliver value to users and help the business grow.

In this course, we'll approach acquisition and growth with a holistic and integrative perspective. We'll start by examining the current business landscape as is. Then, we will discuss how to go from where we are now, to where we want to be by utilizing growth loops. We will dive deep into how to create, validate, and expand a growth loop to achieve our north star business goal.

## Course Project : Crafting a Growth Loop

In this project, you will assume the role of the growth product manager at Craft Snacks, a hypothetical e-commerce company offering monthly subscriptions of artisan snack boxes. You will create a presentation deck to propose a user acquisition and growth plan based on the business context that is provided for you.

The presentation deck consists of four main sections: inspecting the landscape, mapping the path to growth, validating the path to growth, and developing a growth vision. You will demonstrate your skills to assess the current state of the business as is, and then chart the path to the future to-be state by building your own growth loop, setting up a test that validates the loop, and proposing an expansion to the loop.



**LEARNING OUTCOMES****LESSON ONE****Introduction to Growth and Acquisition Strategy**

- Understand the learning path of Growth and Acquisition strategy

**LESSON TWO****Examining the Growth Landscape**

- Identify the business goal and product strategy
- Apply the AARRR framework to analyze the growth components and metrics
- Distinguish between primary and secondary metrics
- Synthesize key characteristics of the target persona

**LESSON THREE****Creating a Growth Loop**

- Analyze growth opportunities
- Create a growth loop that conforms to the key growth loop principles
- Develop a key product feature that enables the growth loop
- Identify hypotheses behind the growth loop

**LESSON FOUR****Validating a Growth Loop**

- Reframe hypotheses as testing goals and identify test metrics
- Design test setup with the appropriate test audience
- Analyze potential risks and propose mitigation plans
- Evaluate anticipated test results and propose next steps

**LESSON FIVE****Expanding a Growth Loop**

- Analyze the potential growth risks
- Analyze product/market expansion opportunities
- Propose an expansion of an existing original growth loop
- Justify the rationale behind an expanded growth loop

## Course 2: Activation and Retention Strategy

Without activation, companies are pouring money on leads that don't even get to the aha-moment of their product. Customers skip retention and go straight from acquisition to churn. Learn how to optimize your sign-up flow to ensure you convert as many leads as possible. Guide users through the activation funnel as fast as possible, so they reach your product's aha-moment. Engage your customers by increasing their use-cases, frequency, intensity, and feature-adoption of your product. Analyze retention cohorts to determine which demographics, firmographics, or product-actions lead our users to retain longer. Perform a user lifecycle analysis to view the journey of our user from new customer to activation, retention, dormancy, and resurrection. Deploy experiments to improve the lifetime value (LTV) and decrease the churn rate.

### Course Project : Let It Grow

In this project, you will act as the growth product manager for Productboard and Slack. At Productboard, you will optimize the sign-up flow to ensure conversion of as many users as possible and remove any frictions along the way. At Slack, you will determine the activation funnel, create a retention curve, and perform a churn analysis using the quantitative dataset provided. Lastly, you will suggest experiments to optimize the sign-up flow, activation funnel, retention curve, and churn rate.



**LEARNING OUTCOMES**
**LESSON ONE**
**Optimizing the Sign-up Flow**

- Measure click-through percentage and drop-off percentage through the sign-up flow
- Remove unnecessary friction from the sign-up process
- Propose experiments to run using the action, outcome, theory framework
- Apply the ICE framework to prioritize experiments

**LESSON TWO**
**Defining the Activation Funnel**

- Identify if the setup, aha, and habit moment and metric lead the user to long-term activation
- Calculate the number and percentage of users activated through the funnel
- Conduct different segment analysis to determine which type of audience performs well through the activation funnel

**LESSON THREE**
**Conducting a Retention Cohort Analysis**

- Increase engagement via use-case, frequency, intensity, and feature adoption
- Determine casual, core, and power users
- Create a retention chart to view average retention per cohort over time

**LESSON FOUR**
**Analyzing Impacts of Churn Rate across the Business**

- Map different lifecycle state of users: resurrected, retained, dormant, and active users
- Calculate Lifetime Value (LTV) based on Churn Rate of user base
- Propose experiments to improve activation and retention to control churn

## Course 3: Monetization Strategy

The archives of Techcrunch are full of companies that grew explosively and yet eventually closed shop because they could not find a formula for profitable growth. Monetization is the oxygen that makes a business' growth profitable. It is not just the price you charge for your product. In this course, you will learn a set of principles that guide the selection of markets in which you play, the persona of buyers that you target, and the outreach channels through which you reach out to potential customers. Leverage practical examples from the industry to cultivate a path to purchase that develops continuously well after a lead has become a customer. Apply best practices of experience design to optimize for a sound monetization strategy. Learn the practical KPIs and scorecards to measure the effectiveness of your monetization strategy. Implement practical quantitative and qualitative methods for defining price and designing price plans.

### Course Project : Priceless Penny

In this project, you will apply the skills you have developed in the course to build a monetization model for a post-revenue B2B SaaS business, and then come up with hypotheses about potential changes to the monetization strategy. Using a provided description about the company, its product, pricing scheme, and a dataset of recent customer transactions, you will build monetization models for this business. Based on these models, you will then come up with a couple of hypotheses about changing the pricing metric and pricing plans to optimize the business' monetization strategy. Lastly, you will create an experimentation plan to test these hypotheses.

### LEARNING OUTCOMES

#### LESSON ONE

#### Fundamentals of Monetization

- Learn the parts of a balance sheet that are impacted by product strategy
- Understand concepts and corresponding metrics such as cost of goods sold, gross profit and margin, operating expenses, operating profit and margin
- Understand the goals of a growth monetization strategy
- Learn the basic moves made by any strategy
- Understand the basic blocks for building a monetization strategy
- Learn the scorecards that are used to evaluate the monetization strategy

**LEARNING OUTCOMES****LESSON TWO****Buyer Targeting**

- Differentiate between different buyer personas, such as consumer vs. professional
- Learn the nuances in motivations of different buyer personas and how that informs the targeting strategy
- Survey the channel mix for acquiring new customers to identify the right channel for each persona and develop tactics suited to each persona and channel combination

**LESSON THREE****Path to Purchase**

- Identify the different stages in the “path to purchase” and how it is optimized for paid conversion
- Understand the tradeoff between adoption, conversion, and revenue, to set optimal targets aligned with business goals
- Learn the impact of UX design on the path to purchase and the leverage of buyer psychology on purchase conversion
- Develop the first scorecard for monetization to understand conversion efficiency
- Calculate the KPIs behind user and customer acquisition: cost per acquisition (CPA) and customer acquisition cost (CAC)

**LESSON FOUR****Premium Value**

- Learn methods to identify what constitutes premium value for a buyer persona and how that translates to business value
- Apply tactics to amplify premium value identified for each persona
- Develop the second scorecard for monetization to understand the economic efficiency of acquiring customers using the unit economics model
- Calculate Lifetime Value (LTV), or the value that a new customer brings to the business over their lifetime, and how it further improves new customer acquisition
- Learn how to balance the LTV : CAC ratio, or monetization strategy between spending the right amount to drive new customers and the LTV brought in by that customer
- Understand the importance of recovering the CAC as soon as possible to optimize the payback period

## LEARNING OUTCOMES

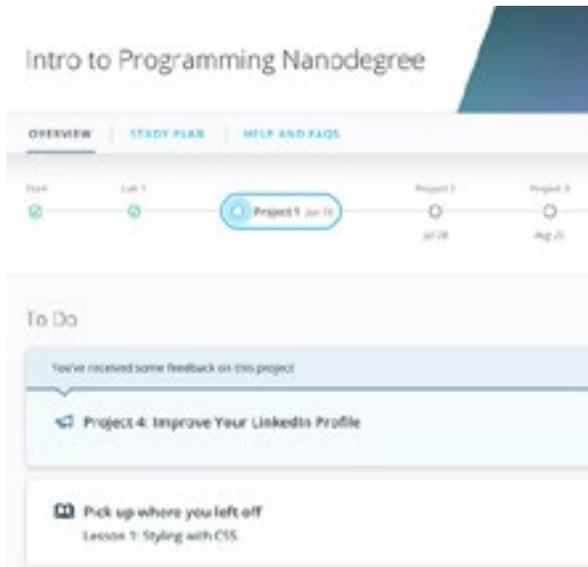
### LESSON FIVE

### Pricing

- Learn what a pricing metric is, how it maps to the customer's premium value and its importance in aligning incentives between buyer and seller
- Distinguish between the different pricing metrics commonly used in tech products, such as usage based, per seat, per active user, and per feature
- Decide an optimal range for the price amount using the Van Westendorp method
- Combine the practical learnings from previous lessons to build a pricing plan that optimize for market share, revenue, profit, retention, and upsell
- Develop the remaining three scorecards for monetization that inform about the growth of the business and help forecast revenue and market share
- Learn how to build a growth accounting model for both customers and revenue.
- Learn how to calculate the KPIs for customer and revenue growth, such as churn rate, quick ratio, net dollar retention, expansion revenue and contraction revenue



# Our Classroom Experience



## REAL-WORLD PROJECTS

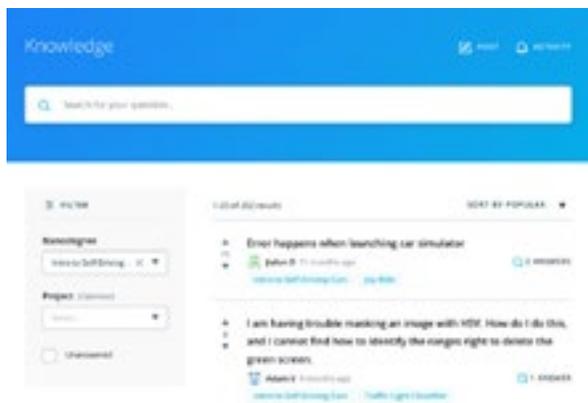
Build your skills through industry-relevant projects. Get personalized feedback from our network of 900+ project reviewers. Our simple interface makes it easy to submit your projects as often as you need and receive unlimited feedback on your work.

## KNOWLEDGE

Find answers to your questions with Knowledge, our proprietary wiki. Search questions asked by other students and discover in real-time how to solve the challenges that you encounter.

## STUDENT HUB

Leverage the power of community through a simple, yet powerful chat interface built within the classroom. Use Student Hub to connect with your technical mentor and fellow students in your Nanodegree program.

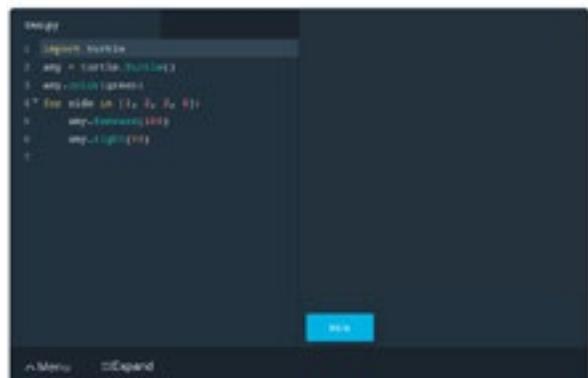


## WORKSPACES

See your code in action. Check the output and quality of your code by running them on workspaces that are a part of our classroom.

## QUIZZES

Check your understanding of concepts learned in the program by answering simple and auto-graded quizzes. Easily go back to the lessons to brush up on concepts anytime you get an answer wrong.



## CUSTOM STUDY PLANS

Work with a mentor to create a custom study plan to suit your personal needs. Use this plan to keep track of your progress toward your goal.

## PROGRESS TRACKER

Stay on track to complete your Nanodegree program with useful milestone reminders.

## Learn with the Best



### Katherine Wu

PRODUCT MANAGER

Katherine is a product manager with a background in engineering and education. She has led strategy and execution on user adoption and retention at companies of all sizes. She has built monetization and promotion software. She has also taught at multiple universities and enjoys creating project-driven curriculum programs.



### Shiv Patel

SENIOR PRODUCT MANAGER -  
GROWTH AT PRODUCTBOARD

Shiv's experience has been in a range of functions from marketing, sales, engineering, to product, spanning companies of all sizes from FunnelGuard, Productboard, WeWork, to Motorola. He enjoys sitting at the intersection of activation and retention in B2B SaaS.



### Rizwan Ansary

VP OF PRODUCT & DESIGN  
AT SENDOSO

Rizwan started as an engineer at Microsoft, which led to a transition into product management. He was previously a product lead at Credit Karma and designed the pricing and subscription model as a product lead at Postmates. He has also been the director of product at StackShare and HackerRank.

# All Our Nanodegree Programs Include:



## EXPERIENCED PROJECT REVIEWERS

### REVIEWER SERVICES

- Personalized feedback & line by line code reviews
- 1600+ Reviewers with a 4.85/5 average rating
- 3 hour average project review turnaround time
- Unlimited submissions and feedback loops
- Practical tips and industry best practices
- Additional suggested resources to improve



## TECHNICAL MENTOR SUPPORT

### MENTORSHIP SERVICES

- Questions answered quickly by our team of technical mentors
- 1000+ Mentors with a 4.7/5 average rating
- Support for all your technical questions



## PERSONAL CAREER SERVICES

### CAREER SUPPORT

- Resume support
- Github portfolio review
- LinkedIn profile optimization

# Frequently Asked Questions

## PROGRAM OVERVIEW

### WHY SHOULD I ENROLL?

Product Manager is a top 5 job on LinkedIn's Most Promising Jobs for 2019, and one of the most coveted roles in large tech enterprises, as well as entrepreneurial startups. While Product Management roles have been growing rapidly for a while, a recent analysis of Google Trends revealed an increase of 425% in average monthly interest about Growth Product Management over the last 5 years.

This program is designed for students who want to assume key leadership roles in product growth in their company. You will learn to build acquisition funnels, identify core customers, and optimize growth loop models. Then, you will learn how to analyze your results and make improvements to your strategies. Next, you will learn activation theories on how to decrease time-to-value and friction for both B2C and B2B product users, as well as retention theories, for creating audiences and increasing engagement. Finally, you will learn the ins and outs of monetization, from designing pricing plans to determining optimal price points using pricing metrics.

### WHAT JOBS WILL THIS PROGRAM PREPARE ME FOR?

This program will equip you with the skills to assume growth product manager roles. You'll learn directly from experienced Product Managers and Growth Product Managers at FunnelGuard, and Sendoso, who have constructed this Nanodegree program to equip you with the most in-demand and relevant industry skills.

### HOW DO I KNOW IF THIS PROGRAM IS RIGHT FOR ME?

This Nanodegree program is perfect for existing Product Managers, Marketing professionals, and Engineers who are already in growth-focused roles and want to further their skillset, as well as those who wish to break into the growth domain and help propel their company and product forward.

Growth Product Managers are essential for growing the user base of an established product, increasing customer engagement, and improving the profitability of the business. With an average base salary of \$109,000, it's an in-demand role in companies like Google, Facebook, Amazon, and more.



# FAQs Continued

## ENROLLMENT AND ADMISSION

### DO I NEED TO APPLY? WHAT ARE THE ADMISSION CRITERIA?

No. This Nanodegree program accepts all applicants regardless of experience and specific background.

### WHAT ARE THE PREREQUISITES FOR ENROLLMENT?

To optimize for success in this program, you should have:

- Previous experience as a Product Manager
- Experience scoping business requirements and defining basic KPIs to track progress/measure success.
- Experience performing arithmetic and data analytics using Excel or any other tool of choice (i.e. creating pivot tables, performing statistical analysis such as identifying average values, standard deviation, etc.).

### IF I DO NOT MEET THE REQUIREMENTS TO ENROLL, WHAT SHOULD I DO?

For aspiring Growth Product Managers who currently have a limited background in product management, the Product Manager Nanodegree program will prepare you to excel in the Growth Product Manager Nanodegree program.

## TUITION AND TERM OF PROGRAM

### HOW IS THIS NANODEGREE PROGRAM STRUCTURED?

The Growth Product Manager Nanodegree program is comprised of content and curriculum to support three projects. Once you subscribe to a Nanodegree program, you will have access to the content and services for the length of time specified by your subscription. We estimate that students can complete the program in three months, working 10 hours per week.

Each project will be reviewed by the Udacity reviewer network. Feedback will be provided and if you do not pass the project, you will be asked to resubmit the project until it passes.

### HOW LONG IS THIS NANODEGREE PROGRAM?

Access to this Nanodegree program runs for the length of time specified above. If you do not graduate within that time period, you will continue learning with month to month payments. See the [Terms of Use](#) and [FAQs](#) for other policies regarding the terms of access to our Nanodegree programs.

### CAN I SWITCH MY START DATE? CAN I GET A REFUND?

Please see the Udacity Program [Terms of Use](#) and [FAQs](#) for policies on enrollment in our programs.



# FAQs Continued

## SOFTWARE AND HARDWARE

### WHAT SOFTWARE AND VERSIONS WILL I NEED IN THIS PROGRAM?

To complete these courses, you will need a document tool such as Google Docs or Microsoft Word, a spreadsheet tool such as Google Sheets or Microsoft Excel and a presentation tool such as Google Slides or Microsoft Powerpoint, as well as access to the internet and a 64-bit computer. You will also need access to a computer for which the requirements are:

Minimum browser requirements are:

- Chrome 49+
- Firefox 57+
- Safari 10.1+ (Apple - macOS)
- Edge 14+ (Windows)

Minimum operating system (OS) requirements are:

- Windows 8.1 or later
- Apple MacOS 10.10 (Yosemite) and later
- Any Linux OS that supports the browsers mentioned above
- Any Chrome OS that supports the browsers mentioned above

