

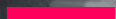
# How a North Star helps develop better products

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Gadi Lahav Weislovits  
Head of Product, FT.com | Financial Times



# About the FT



# We're a subscription based digital company



**1.9m daily  
readership**

**970K  
subscribers**

**770K  
digital only**

**£**

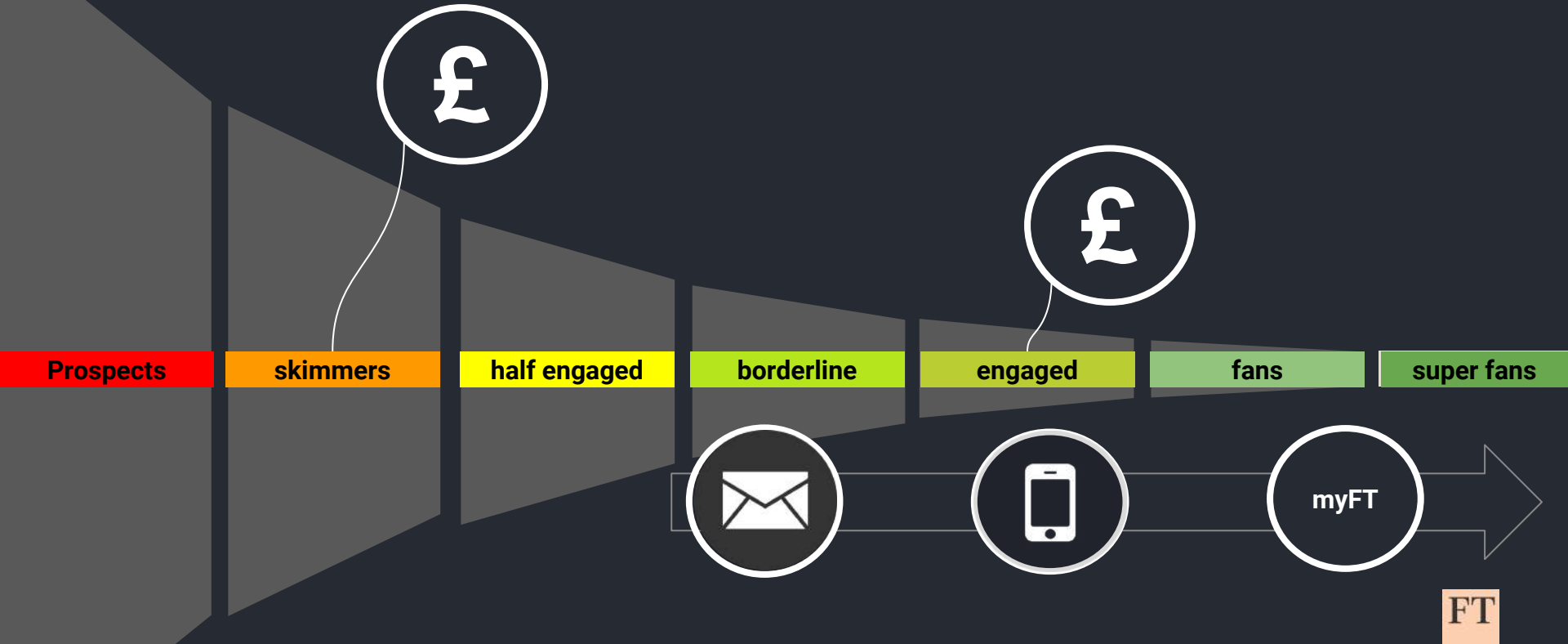
# One million subscribers



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Our commercial goal

# Our model is all about the habit





**20% GROWTH**

**To measure is to know**



**1st Problem: Metrics are proxies**

# 1st Pitfall: Metrics are proxies

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**Metric**

Total Time Spent



# 1st Pitfall: Metrics are proxies

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**Real Value**

Viewing interesting  
content



# 1st Pitfall: Metrics are proxies

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## Metric

Newsfeed interactions

A black and white photograph of Mark Zuckerberg speaking at a podium, holding a microphone. He is wearing a dark t-shirt and looking slightly to the right.

**Facebook  
new mission  
statement is  
'BRING THE WORLD  
CLOSER TOGETHER'**

**- Mark Zuckerberg**

# 1st Pitfall: Metrics are proxies

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## Real Value

Connect with people you care about



## 2nd Pitfall: Many truths

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**Email  
Alerts**



**App  
Downloads**



**Attending  
Events**



**Reader  
comments**



**Sharing  
Stories**



**Facebook  
Likes**



**Time Spent  
Reading**



**Multichannel  
Consumption**

**Twitter Followers  
and Retweets**

# A North Star

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## A single metric

One metric to rule them all

## Simple to understand

Understandable across the business  
(i.e. not just product)

## Correlation

Consistently proven correlation to your real goal

# The FT's North Star

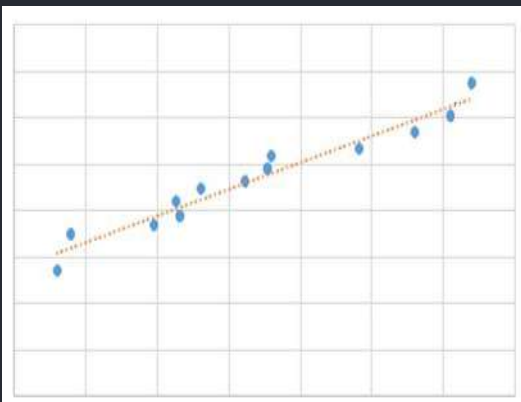
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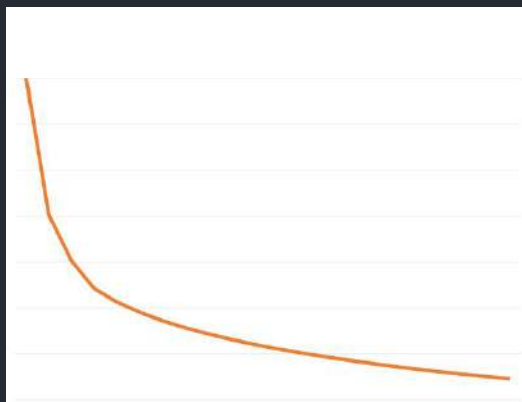
# Subscription is all about habits

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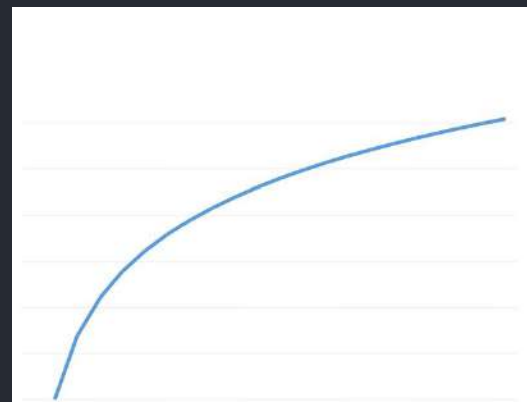
Revenue  
vs. Usage



Cancellation Rate  
vs. Engagement



Conversion Rate  
vs. Engagement



# Our “North Star”

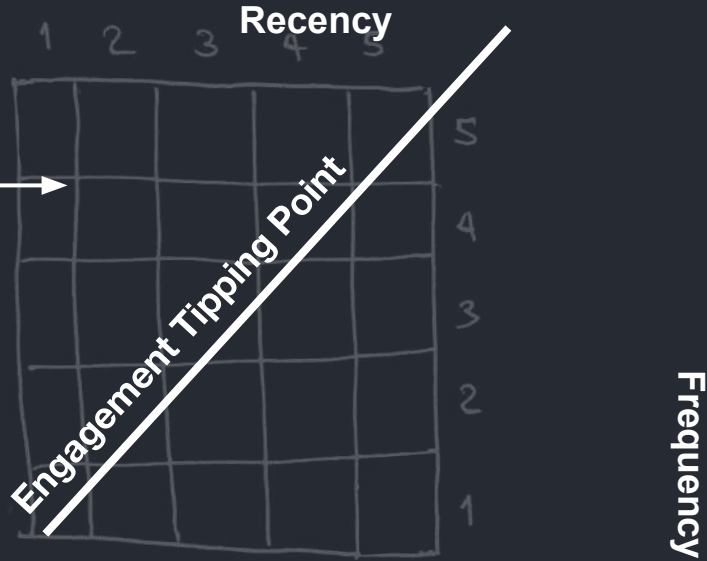
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Engagement Score: **RFV**  
**Recency | Frequency | Volume**



# Not everyone is a digital news junkie

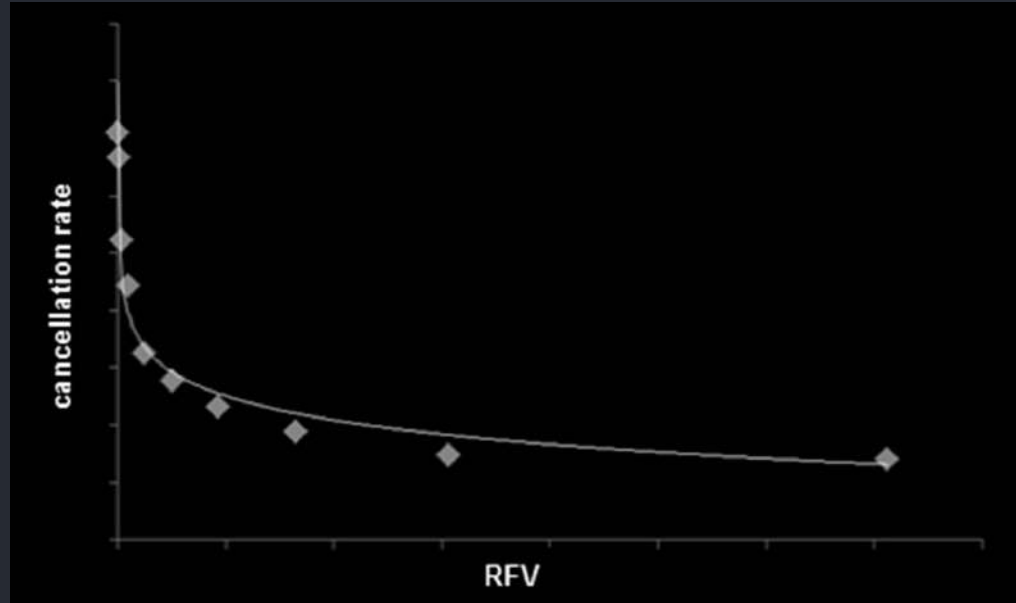
**Best Customers**



**Engagement opportunities**

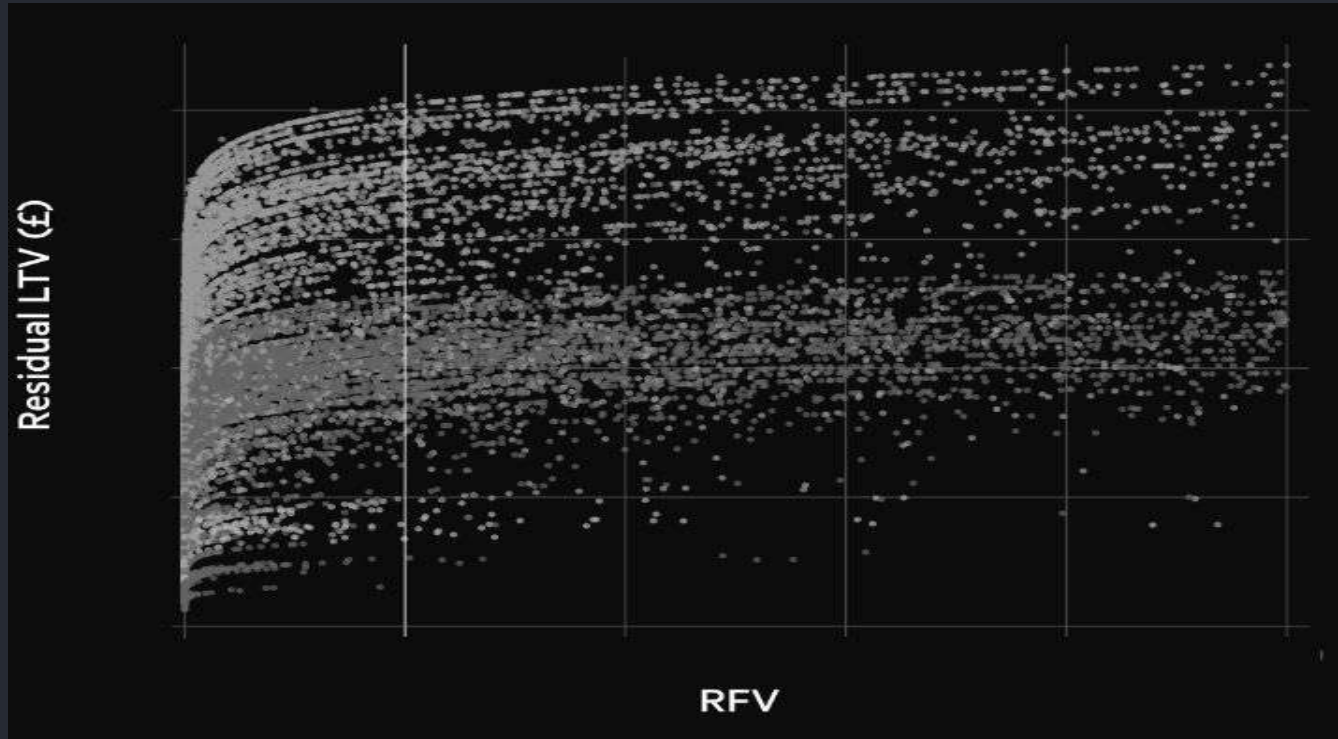
# Correlates with renewal rates of B2C

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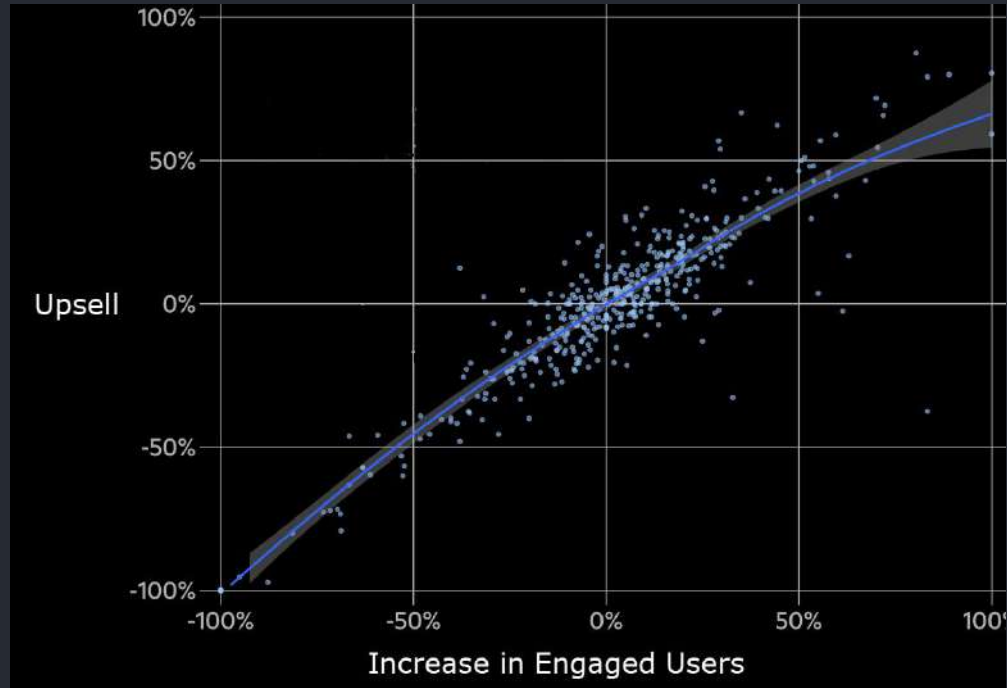


# And with Lifetime Value

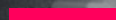
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# It correlates with B2B renewals and upsells



# How the north star guides our retention efforts



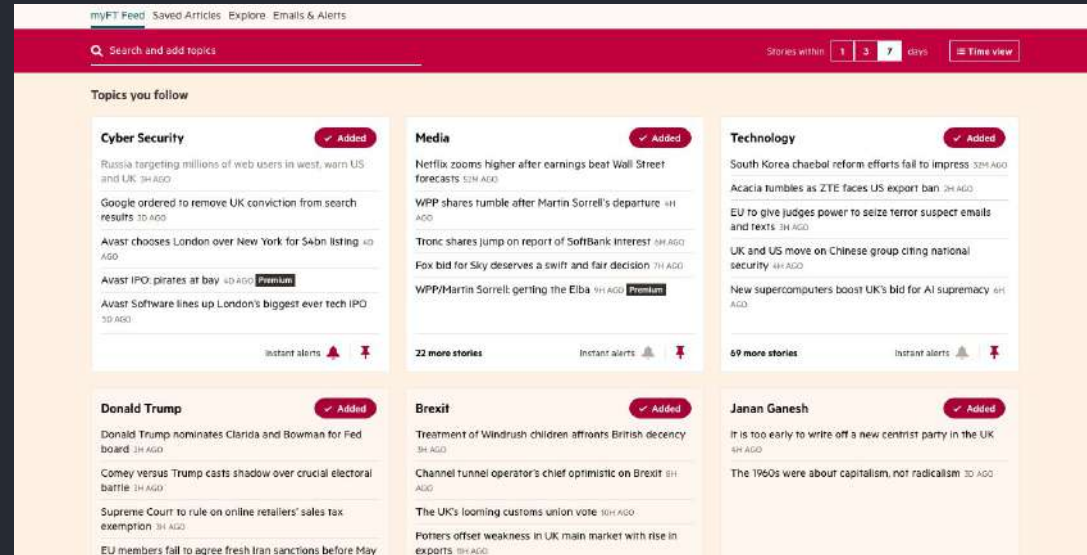
## Our Product Vision

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**Amplify the FT as an independent source of truth that helps our global audience make informed personal and professional decisions**

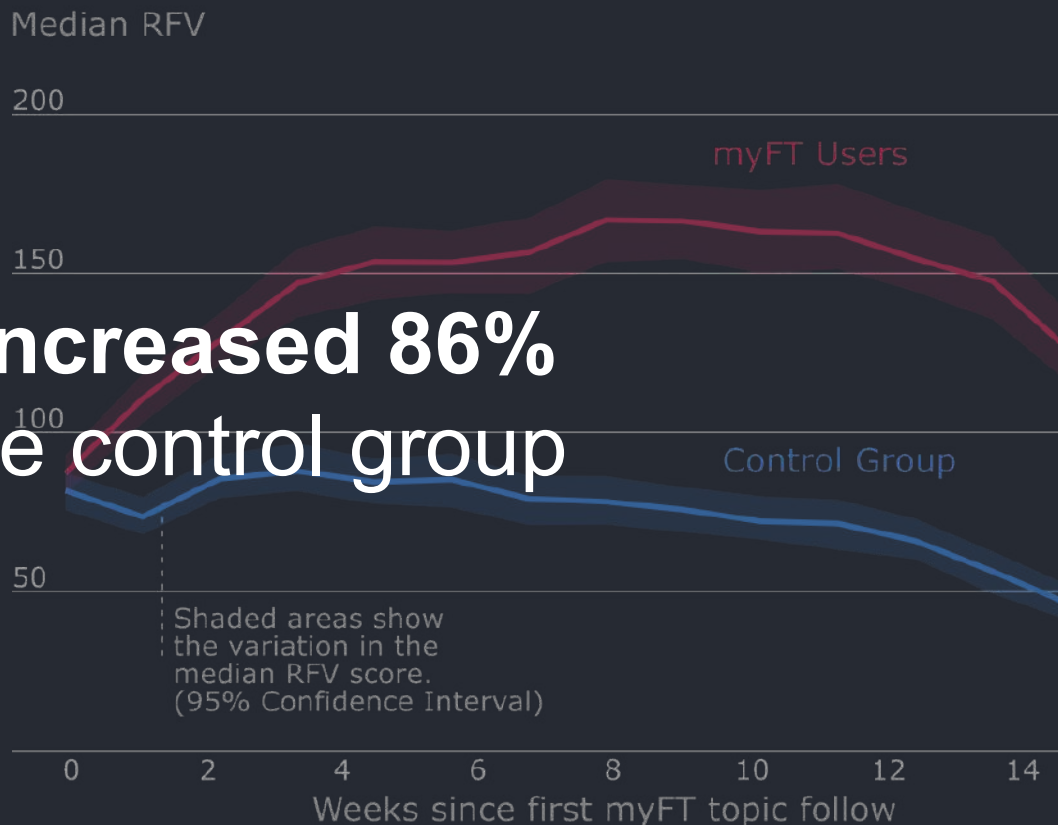
# myFT

- A Twitter-like follow topic feature: keep up to speed with your specific interests
- Once following, users get a daily email digest and an on-site feed page to articles



# myFT | Impact on RFV

**Engagement increased 86% compared to the control group**





# Case Study | Speed

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When we launched the FT.com first MVP 5% of our most devoted users opted in

The site had few features and less content than old FT.com

Yet, they immediately became more engaged

## Why?

# Case Study | Speed

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- **A series of tests:**
  - Control: Fastest site
  - Variant A: 1 second slower
  - Variant B: 2 seconds slower
  - Variant C: 3 Seconds slower
  - One test with a variant of 5 seconds slower

# Case Study | Speed

Hypothesis: Every second counts

**True!**

You could see the impact from the very first second.

| Page load time  | 7 days impact | 28 days |
|-----------------|---------------|---------|
| 1 second slower | -4.88%        | -4.57%  |
| 2 second slower | -4.42%        | -5%     |
| 3 second slower | -7.21%        | -7.89%  |

# Case Study | Speed

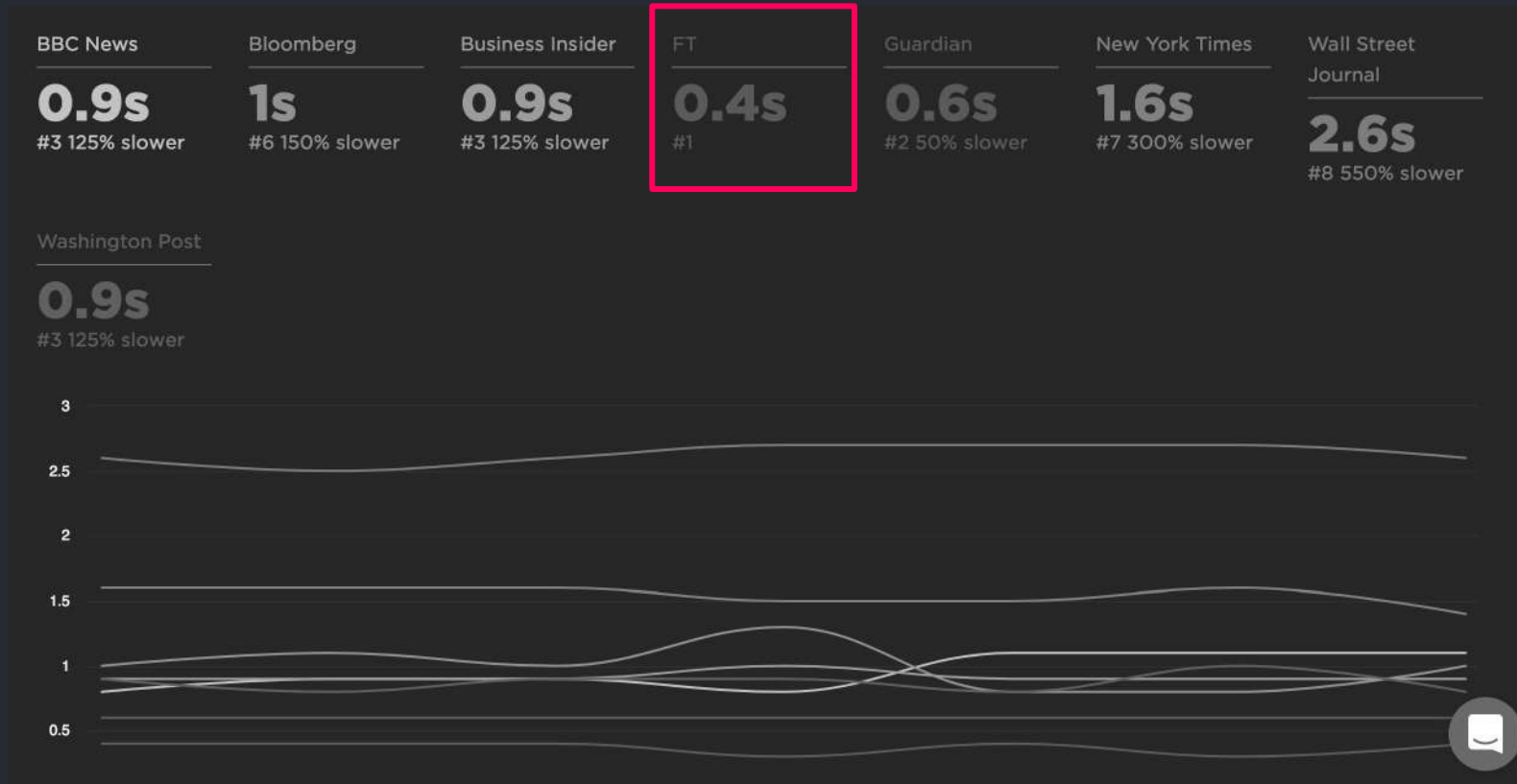
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What does it mean financially?

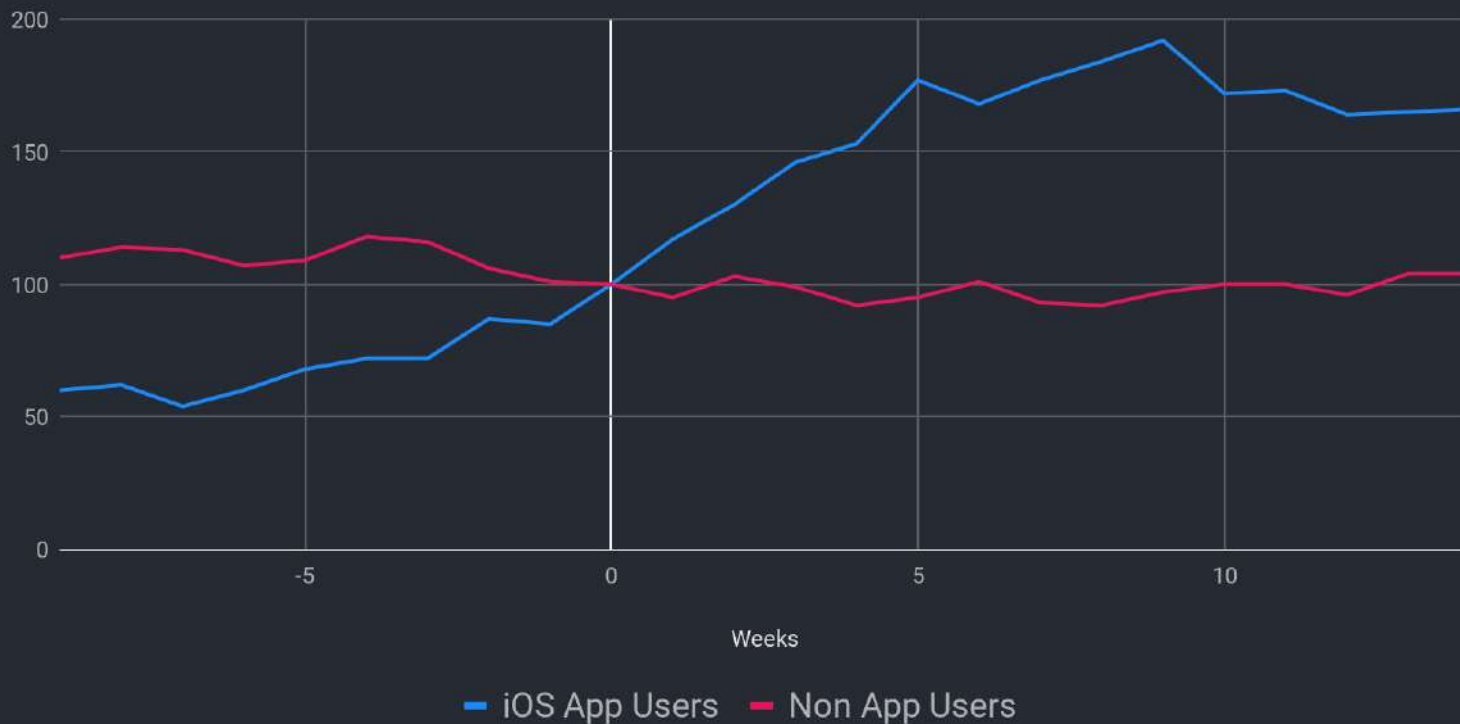
1 second = \$millions

**More than any feature besides myFT**

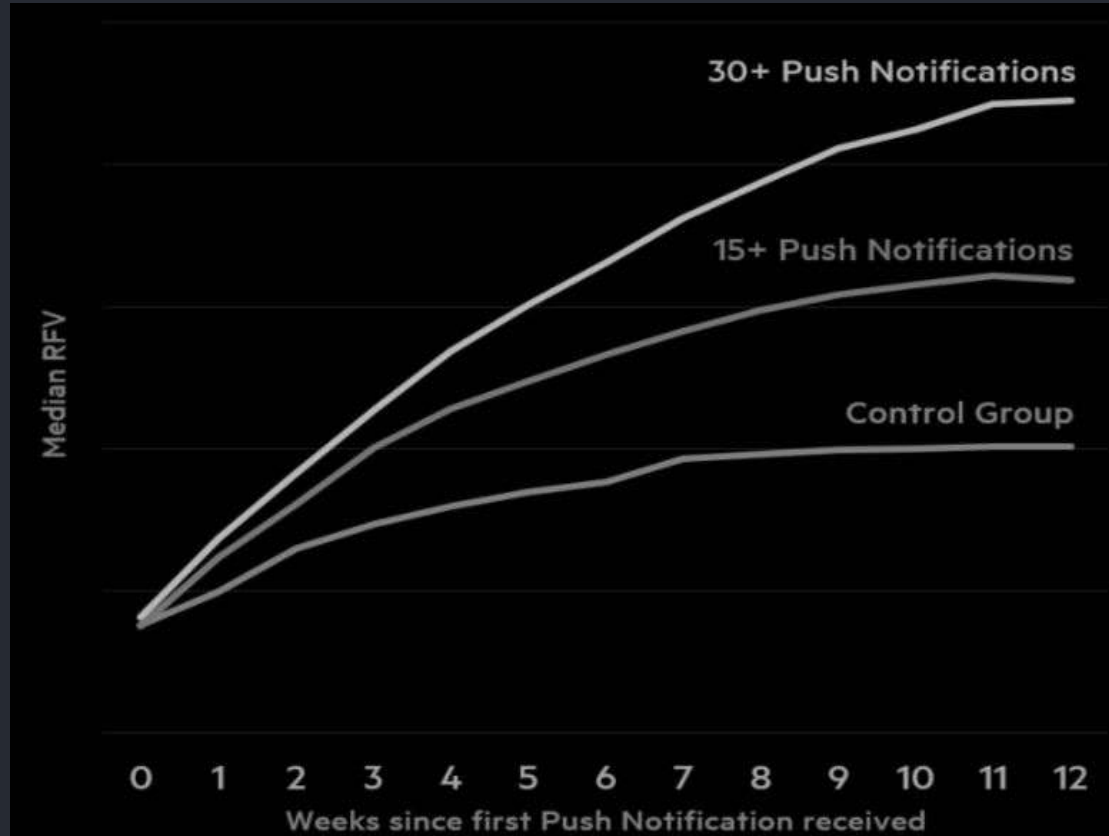
# Case Study | Speed



# Case Study | Going back to the iOS App Store



# Case Study | Optimising Notifications



# Looking at habits

## Device



## Day & time



## Channel



## Landing page



## Platform

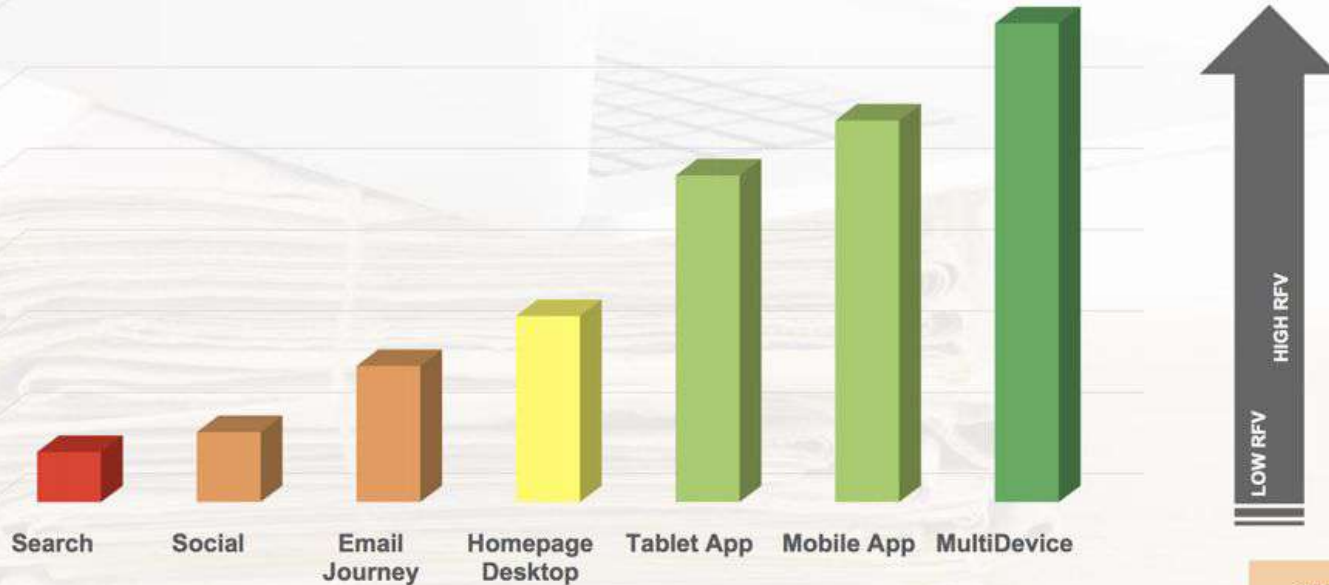


**FINANCIAL TIMES**  
*Make the right connections*



# Habits correlate with Engagement

User Journeys Average RFV



**FINANCIAL TIMES**  
*Make the right connections*

# Three key things to takeaway

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# Find your North Star

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## A single metric

One metric to rule them all

## Simple to understand

Understandable across the business  
(i.e. not just tech)

## Correlation

Consistently proven correlation to your real goal

# This will help you

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**Have one  
single  
version of  
the truth**

**Consolidate  
effort and  
conversation**

**Focus on  
the most  
important  
thing**

**Thank you!**

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**Gadi Lahav Weislovits**  
Financial Times

