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THE SCHOOL OF BUSINESS

# Growth Product Manager

NANODEGREE SYLLABUS



## Growth Product Manager Nanodegree Program

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.

### Program Information

**TIME**

3 months  
Study 10 hours/week

**LEVEL**

Intermediate

**PREREQUISITES**

Prior product manager experience recommended

**HARDWARE/SOFTWARE REQUIRED**

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.

**LEARN MORE ABOUT THIS NANODEGREE**

Contact us at  
[enterpriseNDs@udacity.com](mailto:enterpriseNDs@udacity.com)

# Our Classroom Experience



## REAL-WORLD PROJECTS

Learners build new skills through industry-relevant projects and receive personalized feedback from our network of 900+ project reviewers. Our simple user interface makes it easy to submit projects as often as needed and receive unlimited feedback.

## KNOWLEDGE

Answers to most questions can be found with Knowledge, our proprietary wiki. Learners can search questions asked by others and discover in real-time how to solve challenges.

## LEARNER HUB

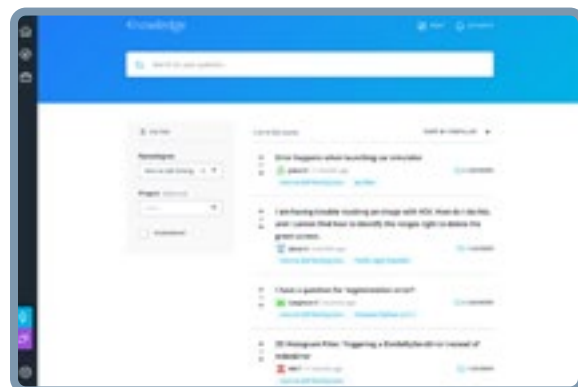
Learners leverage the power of community through a simple, yet powerful chat interface built within the classroom. Learner Hub connects learners with their technical mentor and fellow learners.

## WORKSPACES

Learners can check the output and quality of their code by testing it on interactive workspaces that are integrated into the classroom.

## QUIZZES

Understanding concepts learned during lessons is made simple with auto-graded quizzes. Learners can easily go back and brush up on concepts at anytime during the course.



## CUSTOM STUDY PLANS

Mentors create a custom study plan tailored to learners' needs. This plan keeps track of progress toward learner goals.

## PROGRESS TRACKER

Personalized milestone reminders help learners stay on track and focused as they work to complete their Nanodegree program.

# 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.

# Nanodegree Program Overview

## 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.

### 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.



# Nanodegree Program Overview



## LESSON TITLE

## LEARNING OUTCOMES

### INTRODUCTION TO GROWTH AND ACQUISITION STRATEGY

- Understand the learning path of Growth and Acquisition strategy

### 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

### 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

### 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

### 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

# Nanodegree Program Overview

## 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.

### 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.

#### LESSON TITLE

#### LEARNING OUTCOMES

#### 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

# Nanodegree Program Overview



LESSON TITLE	LEARNING OUTCOMES
DEFINING THE ACTIVATION FUNNEL	<ul style="list-style-type: none"><li>• Identify if the setup, aha, and habit moment and metric lead the user to long-term activation</li><li>• Calculate the number and percentage of users activated through the funnel</li><li>• Conduct different segment analysis to determine which type of audience performs well through the activation funnel</li></ul>
CONDUCTING A RETENTION COHORT ANALYSIS	<ul style="list-style-type: none"><li>• Increase engagement via use-case, frequency, intensity, and feature adoption</li><li>• Determine casual, core, and power users</li><li>• Create a retention chart to view average retention per cohort over time</li></ul>
ANALYZING IMPACTS OF CHURN RATE ACROSS THE BUSINESS	<ul style="list-style-type: none"><li>• Map different lifecycle state of users: resurrected, retained, dormant, and active users</li><li>• Calculate Lifetime Value (LTV) based on Churn Rate of user base</li><li>• Propose experiments to improve activation and retention to control churn</li></ul>

# Nanodegree Program Overview

## 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.

### 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.

#### LESSON TITLE

#### LEARNING OUTCOMES

#### 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

# Nanodegree Program Overview



LESSON TITLE	LEARNING OUTCOMES
BUYER TARGETING	<ul style="list-style-type: none"><li>• Differentiate between different buyer personas, such as consumer vs. professional</li><li>• Learn the nuances in motivations of different buyer personas and how that informs the targeting strategy</li><li>• 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</li></ul>
PATH TO PURCHASE	<ul style="list-style-type: none"><li>• Identify the different stages in the “path to purchase” and how it is optimized for paid conversion</li><li>• Understand the tradeoff between adoption, conversion, and revenue, to set optimal targets aligned with business goals</li><li>• Learn the impact of UX design on the path to purchase and the leverage of buyer psychology on purchase conversion</li><li>• Develop the first scorecard for monetization to understand conversion efficiency</li><li>• Calculate the KPIs behind user and customer acquisition: cost per acquisition (CPA) and customer acquisition cost (CAC)</li></ul>
PREMIUM VALUE	<ul style="list-style-type: none"><li>• Learn methods to identify what constitutes premium value for a buyer persona and how that translates to business value</li><li>• Apply tactics to amplify premium value identified for each persona</li><li>• Develop the second scorecard for monetization to understand the economic efficiency of acquiring customers using the unit economics model</li><li>• 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</li><li>• 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</li><li>• Understand the importance of recovering the CAC as soon as possible to optimize the payback period</li></ul>

# Nanodegree Program Overview



## LESSON TITLE

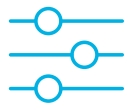
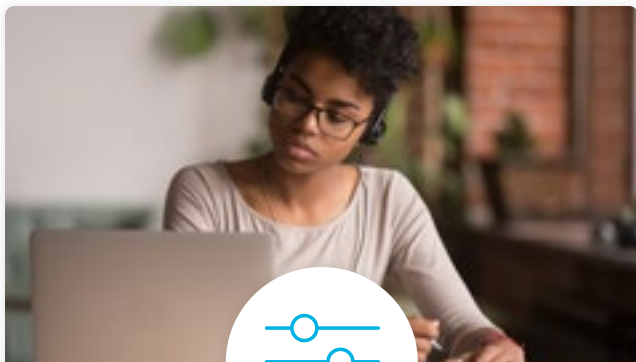
## LEARNING OUTCOMES

### 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 Nanodegree Programs Include:



## Pre-Assessments

Our in-depth workforce assessments identify your team's current level of knowledge in key areas. Results are used to generate custom learning paths designed to equip your workforce with the most applicable skill sets.



## Dashboard & Progress Reports

Our interactive dashboard (enterprise management console) allows administrators to manage employee onboarding, track course progress, perform bulk enrollments and more.



## Industry Validation & Reviews

Learners' progress and subject knowledge is tested and validated by industry experts and leaders from our advisory board. These in-depth reviews ensure your teams have achieved competency.



## Real World Hands-on Projects

Through a series of rigorous, real-world projects, your employees learn and apply new techniques, analyze results, and produce actionable insights. Project portfolios demonstrate learners' growing proficiency and subject mastery.

# Our Review Process



## Real-life Reviewers for Real-life Projects

Real-world projects are at the core of our Nanodegree programs because hands-on learning is the best way to master a new skill. Receiving relevant feedback from an industry expert is a critical part of that learning process, and infinitely more useful than that from peers or automated grading systems. Udacity has a network of over 900 experienced project reviewers who provide personalized and timely feedback to help all learners succeed.



Vaibhav

UDACITY LEARNER

*"I never felt overwhelmed while pursuing the Nanodegree program due to the valuable support of the reviewers, and now I am more confident in converting my ideas to reality."*

now at  
**CODING VISIONS INFOTECH**

## All Learners Benefit From:



Line-by-line feedback for coding projects



Industry tips and best practices



Advice on additional resources to research



Unlimited submissions and feedback loops

## How it Works

Real-world projects are integrated within the classroom experience, making for a seamless review process flow.

- Go through the lessons and work on the projects that follow
- Get help from your technical mentor, if needed
- Submit your project work
- Receive personalized feedback from the reviewer
- If the submission is not satisfactory, resubmit your project
- Continue submitting and receiving feedback from the reviewer until you successfully complete your project

## About our Project Reviewers

Our expert project reviewers are evaluated against the highest standards and graded based on learners' progress. Here's how they measure up to ensure your success.

900+

### Expert Project Reviewers

Are hand-picked to provide detailed feedback on your project submissions.

1.8M

### Projects Reviewed

Our reviewers have extensive experience in guiding learners through their course projects.

3

### Hours Average Turnaround

You can resubmit your project on the same day for additional feedback.

4.85 /5

### Average Reviewer Rating

Our learners love the quality of the feedback they receive from our experienced reviewers.



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