DATA PRODUCT SUCCESS

WITH RICK SAPORTA

@ricksaporta

Aligning with data's core purpose to
build data products that customers love

What does it take to create data products that customers love?

1. THE RIGHT FOCUS

2. WELL-EXECUTED HANDOFFS

GOAL OF THIS TALK

BY THE END OF THIS (ABBREVIATED) TALK

- Framework for identifying what to build / prioritize
- Tips to help you achieve customer love with your data products

THIS TALK IS FOR YOU IF

- You or your company build data products
- You or future-you work extensively with data
- If this is not you, *I'm curious about your curiosity. Drop me a line!*

AGENDA

1. Intro
2. Clarifying of terms

3. Three core problems addressed by data products
4. A framework for deciding what to build
5. How to ensure the success of our data products

GOAL OF THIS TALK

BY THE END OF THIS (ABBREVIATED) TALK

- Clear mo_____ ___ a data product
- Framew____ _____ ____ build / prioritize
- Tips to _____ _____ _____tion

THIS TALK IS FOR YOU IF

- You or your company build data products
- You work extensively with data
- You're data curious
- If this is not you, *Hi! Thank you for being here!*

full version of this framework:

RickSaporta**.com/Data**Product**

Hi, I am Rick 👋

Also go by: **Ricky**
Pronouns: **He/Him**

Currently: **SVP, Data** at Entera.AI

Working in data for nearly two decades
Building & leading data teams for the past 10 years

- Head of Data Strategy & Insights @ The Farmer's Dog

- VP of Data @ Vydia (acquired by gamma.)

- The Orchard (acquired by Sony)

- NBS (acquired by Pandora)

- Phocas BI

- AIG

- Other startups

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CLARIFYING TERMS

Words get thrown around. Let's make sure we all mean the same thing
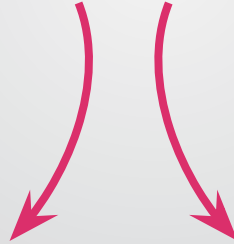
2

CONFLATABLE

turtle

java

product management

tortoise

javascript

project management

Very different concepts

data product management

managing data as a product

Who are the "customers" of data products?

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What does it mean to *love* a data product?

What is data's purpose?

How does data impact outcomes?

data ➜ ➜ outcomes

How does data impact outcomes?

by enabling <u>decisive</u> action

data → decisions → actions → outcomes

Data impacts outcomes through:

1. better decision-quality

2. faster time to decisive action

Data does not _produce_ outcomes

Someone (or thing) must take that decisive action

Stating the obvious.
Will become important later.

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DATA PRODUCTS

Data products generally address one of **three core problems**

3

OUR DATA NEEDS TO BE **ACCESSED** AND **MANAGED**

DATA WE NEED DOES NOT EXIST

DECISIONS ARE HARD TO MAKE

Data Products solve one of three problems:

1. **Decisions** are hard to make

2. Data we need **does not exist**

3. Our data needs to be **accessed** and **managed**

A FRAMEWORK FOR DECIDING WHAT TO BUILD

Infinite swiss army knives provide
infinite possibilities that lead to dead ends.

4

The most important consideration

Focus on the **decisions** your customers make

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Focus on the **decisions** your customers make

Yes, even Data Engineering!

A Framework for deciding which data products to build

1. **Identify the decisions**
2. Understand the decision's frequency
3. Understand the influence of the data relative to the decision
4. Filter the decisions to ONLY the sweet spot
5. **Identify opportunities for improving decision making**
6. **Identify the hand-offs.** Focus on the actions
7. Scope the work to determine effort
8. Quantify the value of the improvement
9. Prioritize the decisions (value x effort)

BONUS POINTS:

What are your customers' customer's goals?

A Framework for deciding which data products to build

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BONUS POINTS:

What are your customers' customer's goals?

Identifying the _decisions_ your customers make

1. Ask

2. Observe

3. Inbound

What do **decision** points _look_ like?

what are we looking for?

Find **Inaction** and you find **decision points**

Problems present themselves as solutions

follow the thread back

Identifying <u>Opportunities</u> for data-products

1. improve the **decision quality**

2. improve **time to decisive** action

Questions that uncover opportunities for improving decision quality

Weave the decisions to the outcomes

1. **How do you measure the success of the decision?**
2. **What would a better decision look like?**
3. **What does an ideal decision look like?**

🔁*repeat multiple times*

4. **What is preventing a better decision from happening today?**
5. **What else?**

they'll say they need more data. dig deeper.

6. **What would having that data allow you to do that you cannot do today?**
7. **How, specifically, would that happen?**

Explore for other paths to reach the outcome.

8. **If non or your known options were available, what would you do?**

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Identify...

- ... the **decisions** ✅

- ... the **opportunities** ✅

- ... the **handoffs** ◻️

The handoff is where data products go to die

Identify the hand-offs

Identify the hand-offs

How will your work get converted into action?

◇ Who **specifically** is going to act
◇ What do they **know**...
  ○ about this handoff
  ○ about how to use the data
◇ What do they **expect**
◇ What is **their** **timeline**

Identify the hand-offs

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◇ What do they know...
  ○ about this handoff
  ○ about how to use

◇ What do they expect

◇ What is **their timeline**

The more detail you gather here prior to building, the greater the likelihood of your data product succeeding

With data and a long enough timeline, we can accomplish nearly anything

Now we can apply the infinite swiss army

The challenge is to apply it thoughtfully and with purpose

Initiatives that can lead to improved decision quality

1. **gather data**
2. **create data (forecasting; segmentation)**
3. **integrate existing data sources**
4. **improve access**
5. **lower latency**
6. **derive insights**
7. **find new opportunities**
8. **improve interactions with the data**
9. **improve trust in the system**
10. **catalyze the action**

ENSURING THE SUCCESS OF OUR DATA PRODUCTS

BUILDING DATA PRODUCTS THAT CUSTOMERS LOVE

5

Frontend data products have two design processes

not just processes, but skill sets

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Two distinct design processes

Data Design is to **Product Design**

as **Writing a Book** is to **Publishing a Book**

Two distinct design processes

Data Design

Telling the story

Making a decision

Product Design *

Interacting with the story

Taking an action

* in the context of data products

We are responsible for our work getting used

The **biggest obstacle** to successful data science is **the sea of possibilities**

Use "the twoday rule"

can we do it? ➡ **what can we do in 2 days**

Do not allow more than 2 days for the first iteration of *any* new data science project

Data is full of bias
Use it responsibly

Why do data products fail?

1. The work was not sufficiently connected to our customers' decisions

2. The handoffs were not sufficiently understood and established

Success ∝ How specific the answers are:

Decision

What decisions

Handoffs

Who is going to take the handoff

Success ∝ How specific the answers are:

Decision

What decisions, specifically, does our work enable? How do those decision(s) tie to our customers' goal(s)?

Handoffs

Who is going to take the handoff, specifically? Who will take a valuable, decisive action with it? What expectations, knowledge, skills do they have?

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Thank You

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Thank You