Time to value (TTV) framework

Metrics are essential for alignment, and successful organizations need alignment across cross-functional teams. Focusing on the right set of metrics helps create this alignment, and allows teams a way to navigate themselves towards a common goal.

TTV is a key metric that measures how quickly a customer gets value from a product. It's essentially the amount of time it takes for users to realize a product's value. The sooner they reach this realization - the better.

Reducing this often involves optimizing a user's onboarding experience around key actions within the product that correlate to activation. Before we delve into tactics, let's explore time to value a little more.

There are various types of time to value, and they have different customer to business-based benefits.

Types of TTV	
Time to Basic Value (TTBV)	This is the amount of time it takes a new customer to get to an early stage of recognising the product's value when using it. Essentially, the hook that gets users to stick around longer and entices them with ideas of what greater value the product can offer going forward.
Time to Exceed Value (TTEV)	The amount of times it takes for a customer to exceed the initial moment of realization. And discover a new level of value they didn't know the product could provide. TTEV can sometimes happen much later in the product life cycle

	and can be an extremely useful metric for increasing lifetime value (LTV), and generating lasting relationships with customers, for example.
Immediate Time to Value	Is a much more rapid response from a customer, in terms of them finding value in the product. Essentially, it provides customer success in just a few short clicks. And is best accompanied without a sign-up or other barriers of entry.
Short Time to Value	If a customer has a problem and quickly finds the exact solution that takes effect in a short period, this is a short time to value. This can be excellent for quickly showcasing what a product can do, but organizations need to consider how to keep that customer wanting more once value has been provided.
Long Time to Value	Having a product with a long time to value isn't necessarily a negative thing. However, it's to be expected that customers will get frustrated with a product they can't see value in after a reasonable amount of time. It can be a struggle to demonstrate value with a product that seemingly lays dormant, collecting data, while it waits to be used only a few times a year. The buyer could also be slow to go through the onboarding process. But you must ask yourself, could you have done a more effective job with user onboarding?

Of course, aiming for a Low TTV is the name of the game.

Low TTV benefits:

- Get to market quicker.

- Increase customer retention rate.

- Lower the amount of resources spent providing value.

- Gain higher customer satisfaction.

- Get faster feedback on the product.

- Increase upselling opportunities.

- Start earning revenues from products as soon as possible.

If you're looking to improve TTV, you need to look at improving what you can measure, and adopting a value stream management approach can be hugely beneficial for this.

Check below for key ways you can implement value stream management.

Look at issues that add the most value	Leverage the people, process and technology	Conduct A/B testing for faster feedback	Simplify the product
Don't be tempted to dilute your focus by trying to build too many features at the same time.	Be sure to map out the people, processes, and technology across the value streams in your organization.	Getting quick feedback is critical. Especially with customer expectations.	Easy usability and simple onboarding will always be essential.
Instead, prioritize the key features that add maximum value.	Doing so will help optimize operations and empower teams to ship faster.	Getting this feedback will help you ensure your product is consistently aligned towards providing value.	This will help customers to realize value faster, even after a feature has been shipped.
This will allow you to ship them faster, and even just adding a couple of tweaks could add much more value.		It will enable teams to make faster data-driven decisions.	

There's a variety of ways you can tackle TTV improvement, but you must start constantly measuring and managing their value streams to visualize time to value more clearly, and add the maximum amount of value faster.