

[Return to Classroom](#)

## Deliver a Product to Market

REVIEW

HISTORY

## Meets Specifications

Hello Anthony 👋

Congratulations 🎉🎉

You have done it. Your hard work has finally paid off and you have completed this project 🍀

However, you should also know that learning doesn't end here, so I will really encourage you to keep learning and exploiting new skills, then apply them so as to improve more on yourself. I did added some resources so you can check it out and learn more.

**Please note that it's always important to work closely with the rubric. Because it's the rubric is use to correct your work**

I wish you all the very best out there!!! 🙌

Best regards  
Your reviewer

## Define Product and Market

✔ PRD is well-organized and includes:

- Background information about the industry or the problem
- Problem Statement
- Product Goals
- Key Features of your project
- Success Metrics
- Target Market

✔ Market size is estimated based on publicly available data

Size calculation uses reasonable assumptions and is logical

Data sources and assumptions are documented

## Good

## Total Addressable Market

The number of college and university students enrolling annually in the USA varies every year, therefore the market size varies. Furthermore, we understand that a student may only use our app within one academic year to figure out what job or career they want to pursue. Therefore, we would only look at the market size on an annual basis.

- Number of students enrolling to college and university in the USA, 2022: **20,031,000** <sup>1 2</sup>
- LinkedIn Premium subscription: **\$29.99**
- TAM: **\$600.7 Million**

## Assumptions:

- Student population figures quoted above were projected using historical enrollment figures. A degree of confidence was gained since 2 separate sources had approximately the same figure.
- I assumed each student would convert to the current LinkedIn premium rate of \$29.99 per month.

<sup>1</sup>Hanson, Melanie, "College Enrollment & Student Demographic Statistics" EducationData.org, July 26, 2022. <https://educationdata.org/college-enrollment-statistics>

<sup>2</sup>"College enrollment in the United States from 1965 to 2020 and projections up to 2030 for public and private colleges" Statista, 2022. <https://www.statista.com/statistics/183995/us-college-enrollment-and-projections-in-public-and-private-institutions/>

You have done a great job estimating the size of your market and calculating the TAM (\$600.7M) for the product **LinkedIn for students**. This is a great way to have a better picture of the revenue of opportunity for your product (**LinkedIn for students**)

## Extra\_reading

Please spend a little more time and go through the resource below to get a better understanding on calculating TAM using methods like the bottom-up, value theory etc.

<https://www.lightercapital.com/blog/what-is-total-addressable-market-tam/>

✔ At least two competitors are identified

Each competitor's size is estimated (users, sales or ideally both)

Sources for data are included and assumptions are documented

## Good

## Competitors

## 1. Monster Jobs

- User base: **599.3M** Average Monthly users
- Annual Sales: **\$500.0M - \$1.0B**

Source: [monster.com/Traffic Analytics & Market Share | Similarweb](https://www.monster.com/traffic-analytics-and-market-share)

Number of average paying companies: 1B (yearly revenue) / \$3,348 yearly (\$279 month base subscription fee) = **298,685**

\*\*Assumes all customers use the base package for an entire year.

Source: <https://hiring.monster.com/pricing/>

## 2. Indeed

- User base: **7.9M** Average Monthly users
- Annual Sales: **> \$1.0B**

Source: [indeed.com/Traffic Analytics & Market Share | Similarweb](https://www.indeed.com/traffic-analytics-and-market-share)

Number of average paying companies: 1B (yearly revenue) / \$1,200 yearly (\$100 month) = **549,450**

\*\* Assumes all customers sponsor job ads at the base rate of \$5 a day for a full year (\$1820 yearly)

Source: [How Much Do Indeed Job Postings Cost? – Forbes Advisor](https://www.forbes.com/advisor/hiring/how-much-does-indeed-job-posting-cost/)

You have done a good job identifying at least two competitors (**Monster job**, **indeed**) for your product (**LinkedIn for students**). You have also identified some relevant information about them like number of users, revenue, etc. 🍀

Knowing your competitors as such is a better way to understanding the market and providing better services, which can make you stand out over them.

## Marketing and Pricing Strategy

✔ At least three channels are identified in the PRD At least two are not AppStore channels.

Each channel has:

- A description of the channel
- An explanation of why this channel was chosen

✔ A Marketing Guide is linked in the PRD.

The Marketing guide includes:

- Key features of the product
- Benefits to users and consumers
- How to use the product
- Where users can find the product

✔ A Pricing section is added to the PRD including:

- The revenue goal
- An explanation of why this goal was set
- A pricing strategy to meet the revenue goal

## Good

## Pricing

## Revenue Goal

We have a revenue goal of at least 360 Million dollars annually.

## Rationale

The success metrics defined earlier in the PRD were:

- 2 million premium college and university students join LinkedIn Students annually.
- Over 50% monthly active users
- Average Lifetime Value per customer is 6 months

These metrics were decided having understood the nature of the market and how busy students interact with digital products such as LinkedIn Students.

## Pricing Strategy

To achieve the revenue goal of 360 million dollars annually, we will adopt the existing LinkedIn premium price of \$29.99 USD per month. We will work towards getting 2 million premium users annually, however, we are anticipating an average lifetime value per customer being only 6 months. That works out to be 1 million premium students for 6 months:  $29.99 \times 6 \times 1M = 180M$ .

You have done a good job here, given your revenue goal and also strategy how to meet it. However, a revenue goal of \$0 would have been great here, as your main goal for the first year should have been to increase market dominance and gain more users to your product or features, and you will still make money indirectly, as users subscribe and use your product.

## Extra\_reading

Please you can read more on pricing below

<https://www.bdc.ca/en/articles-tools/marketing-sales-export/marketing/pricing-5-common-strategies><https://business.gov.au/products-and-services/develop-a-pricing-strategy>

## Preparing for Launch

✔ The checklist is included in the PRD and includes all of the teams that you will need to interface with before launch

Each team has at least one discussion item specified

## Good

## Preparing for Launch

## Pre-Launch Checklist

Leading up to the launch, I would need to have a chat with:

- Marketing - to finalize the marketing to have a chat with:
- Sales - to educate them on the features and benefits to sell
- Customer Service - to understand potential issues and limitations of the product and how to resolve or work around them
- Engineering - to have someone or a team on standby to fix any launch day issues or bugs

You have clearly included discussions with all the necessary teams ( **Marketing, Engineering, legal, customer support and sales** etc) you need to interface with before the launch of your product. This is very important as each team will be clearly aware of what needs to be done and steps to take to ensure quality and successful product launch.

✔ At least three risk factors are identified in the PRD

A mitigation plan is included for each risk factor

## Good

## Risks

Some risk factors we may experience are:

- Viral usage of the product and increased server requests. To mitigate this risk of overloading our servers, we have opted to use Amazon AWS with an elastic cloud deployment. This means, as demand increases, the service will make more servers available to meet those demands.
- Zero-day/ launch day bugs discovered. To mitigate this, we have arranged with members of the engineering team to be on hand to resolve these issues as they arise.
- Increased demands on customer service. This is a new product and we are sure students will have a lot of questions about the accuracy of our matches and how to properly use the product. We have arranged with Marketing to produce guide YouTube videos and help articles that walk them through using the app. These videos and articles will be available in a help section of the app.

You have clearly identified at least 3 risk factors for your product (**LinkedIn for students**) and given a mitigation plan. This is great because by identifying what will affect your product launch, gives you the ability to limit down-sides and down-falls for your product those putting it leveled and above competitors.

## Extra\_reading

Please check out the source below to get more ideas on how to detect and mitigate risk for your product.

[Five ways to mitigate product risk](#)

✔ A training guide for the Sales and Customer Support Teams is linked in the PRD and includes:

- Key features of the product
- Benefits to users and consumers
- How to use the product
- Where users can find the product

✔ User guide for users/customers is linked in the PRD and describes at least two of the product's key features and explains:

- How to access each feature
- How to use each feature

## Post Launch Activities

✔ The proposed solution and the test are included in the PRD

The test includes:

- A description of the proposed solution and an explanation of why it solves the problem
- Success metric for the test
- A description of the control and variant
- A hypothesis about what will happen

## Good

The user feedbacks analyzed and then a proposed solution determine, with a hypothesis put in place, control and variant and how success will be measure, which is very important because, it's also determined by certain factors which can be quantified, you can know that you have solved the issue. Handling user feedback like this after the first launch of your product is a great way to meet customers' satisfaction for your product. It also help to retain more users, bring more users and keeps you above your competitors.

✔ A link to the email is included in the PRD.

The email includes:

- Background information about why the product was developed
- A description of the product and its key features
- Visual representations of launch data
- Next steps

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