Placement Assistant
PRD

Placement Assistant
by
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UX: Pat Pixels
EM: Casey Code
DS: Noel Numbers

STATUS: DRAFT

Contents

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Background

As per the survey done by Bureau of Labor Statistics (BLS), the unemployment rate has continuously increased since 1948 to 2020. And this unemployment is commonly seen in recent college graduates. The main reason behind this, is the skill gap. The recent college graduates are not equipped with the skills – both technical and soft skills – which are required for their desired job. According to latest survey, around 53% recent graduates are unemployed.

Problem

Recent college graduates rely completely on their skills to get the job. As per the survey done by CNBC news, 70% of employers admit that they are not getting required talent to fill the positions. Another survey done by a German firm Kfw also reported the similar trend.

Currently there is not any platform which can identify and fill up this skill gap to help graduates in finding their best fitting job. By creating a recommendation platform, we compare the graduates' skills with the different job requirements, level up their skill set and ultimately help them to get their best fit job.
Currently, there are few companies who provide similar services, but they have no provision of job recommendation and are not providing any training to the job seekers. Whereas in our app, job seekers, just need to update our profile and the system will recommend the best fit jobs and trainings to successfully land in their desired job.

Goals

- Build an application that provides automatic job recommendation.
- Providing recent graduates an opportunity to level up their skill set.
- Assisting job seekers to land in the jobs that fit best to their skills and knowledge.
- Lowering the unemployment rate amongst the recent college graduates.

Success Metrics

- Launch an app that has at least 4-star rating on the app store.
- Minimum 40% of free account users upgrade to premium account.
- 10K+ App downloads in the within the first month of its launch.

Key Features & Scope

Priority	Feature	Description
P0	Sign Up	User can create a free account by providing Name, Email address, desired username, and password.
P0	Sign In	User can Sign In using username and password. User can use Email address as username.
P1	Sign Up and Sign In using Phone number	User can provide phone number also to create the account along with other details. The phone number can be used as username for Sign In
P0	Jobs Applied	User can see the history of the applied jobs
P0	Job recommender	The app will recommend the jobs based on the details updated by user in his/her profile.
P1	Job Search	The user can search the jobs in his field of interest
P0	Free Subscription	User can create free account on this app. No need to pay any subscription charges.
P1	Paid subscription	Premium account option where user can upgrade to get value added services such as resume writing, cover letter writing support.
P0	Edit profile	User can manually create and edit the profile in this app
P0	Import profile from CV	User profile data can be parsed through the CV uploaded by the user
P1	Import profile from other platforms	User can import his profile from LinkedIn, Xing and Naukri.com
P0	Upload CV	User can upload his CV multiple times. Every upload will replace the previously uploaded CV.
P1	Upload CV without replacement	User can upload maximum 30 copies of his CV without getting replaced by new one. Once the limit reached, user will be notified
P2	Upload Other documents	User can upload other documents such as cover letter, certificate to his profile
P0	Course recommendation	The free courses will be recommended based on the profile and job preferences set by user in his profile

P1	Paid courses	Paid courses can be done through this app. The number of paid courses is linked to the type of paid subscription.
P2	Instructor led courses	Instructor led courses can also be availed at an additional cost
P0	App referral	App can be referred through referral link
P0	Referral incentive	User will get 5$ referral incentive if his referred user downloads app, uses for 3 months and applies to at least 10 jobs.
P0	View job description	View job description for all the jobs before sending application
P1	Save job description	The job description of the applied job will be saved automatically to the local storage. User can disable this feature on his/her wish.
P1	Save Job	User can save the liked job for applying later.

Target Market

- Recent university graduates
- Final year students
- Companies
- Recruiters

Total Addressable Market (TAM)

Bottom-Up Approach:
Utilizing the publicly available statistics and extrapolating it to get TAM.

Market Size:

Parameter	Value	Source
Number of Students graduate every year	4 million	College Graduates
Total number of graduate students in 2016	40 million	Total graduates by 2016
Total number of companies listed on LinkedIn	55 million	LinkedIn Statistics

Average Revenue Per User (ARPU):

Calculated as per LinkedIn's current subscription prices.

User Type	Subscription Option	Price ($/month)
Recent Graduate or Normal user	Premium Career	29.99
Recruiter or Company	Recruiter Lite (Hiring)	119.95

TAM Calculations:

Assumptions:
60% of total registered companies use LinkedIn and other online platforms to hire candidates.
Total number of companies using online platform for hiring = 55 million *0.6 = 33 million
Total number of recent graduates in 2021: 40 million in 2016 + 4 million/year = 60 million

User Type	Calculation	Total Market ($/month)
Recent Graduate or Normal user	60*29.99	1.799B
Recruiter or Company	33*119.95	3.958B

TAM = (1.799 + 3.958) * 12 = $69.08B

Core UX Flow

[Prototype](#)
[User Testing – Research Plan](#)
[User Feedback from User Testing](#)

Competitors

| Parameter	Xing	Indeed
Total number of users	19M	250M
Total sales/revenue	269M Euros	$3B
Target Users	Graduates and recruiters	Job seekers & recruiters
Geographical Market	German speaking countries	Worldwide
Data Source for number of users	[Data](#)	[Data](#)
Data Source for revenue	[Data](#)	[Data](#)

Marketing and Pricing Strategy

User acquisition channels for recent graduates or job seekers

1. App Store and Play Store: Almost 94% of job seekers use their smartphones to search and apply for the jobs, hence this can be reasonable channel for user acquisition. The iOS app will be published on the AppStore and an app for Android phones will be published on the Play Store. Also, the same application will be available through web browser.

2. Career Fairs: Career fairs offer graduates an opportunity to widen their network and to know the different job positions they can work for. The different services of our Placement Assistance app can be advertised in the career and job fairs. Additionally, customer support team can guide the users for app installation and registration on the spot.

3. University placement cells: The app can also be marketed directly in the universities by collaborating with university placement cells. These placement cells are the best places to attract recent graduates to the Placement Assistant app.

4. Student communities: Placement Assistant app can be marketed in student communities – both online and offline communities. Referrals and recommendations are the best publicity ways for new product and it can be easily achieved through student communities such as study centers and Telegram, Slack groups.

5. Social media marketing: Assuming 90% of students having social media profiles such as Facebook, Instagram. The user can be made aware of our app through these channels. As per Pew Research Center's study in below picture, 84% of social media users are in 18-29 years age group and recent graduates also belong to the same age group. Hence, this channel can also be good user acquisition way.
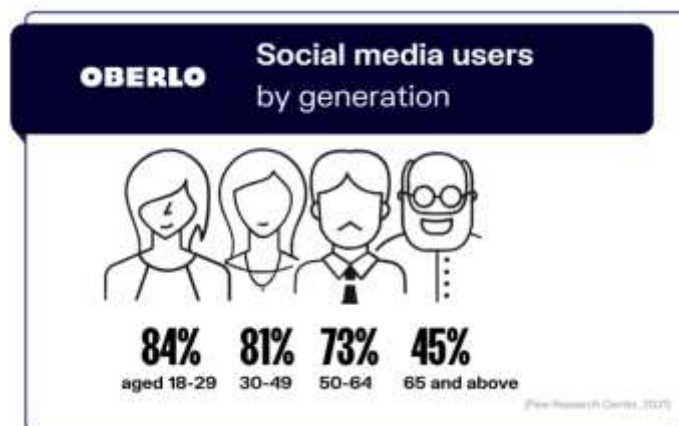
User acquisition channels for Companies or Recruiters

1. LinkedIn Ads: LinkedIn being home for 55 million companies and 740 million active users, the Placement Assistant service can be advertised through this channel.
As per following study conducted by the [Hubspot](#), LinkedIn has highest lead conversion rate among all the social media platforms.
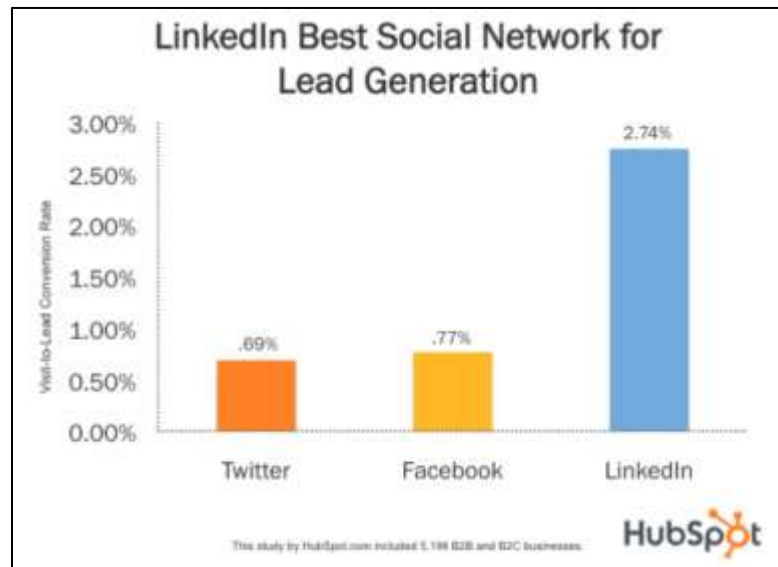
2. Content Marketing: A huge number of recruiters and the job seekers also can be acquired by generating exciting and relevant content for our app. The funding can be spent on paid blog posts.

3. Email Marketing: As per the statistics provided my [mailchimp.com](#), average email open rate for all industries is 21%. Brief and relevant emails with call-to-action can be sent to already registered companies and recruiters on LinkedIn.

Marketing Guide

[Placement Assistant Marketing Guide](#)

Pricing Strategy

Revenue Goal:

The development cost for the Placement Assistant service is estimated to be $7.4M based on the team, infrastructure, and documentation expenditure.

Hence the ultimate revenue goal is to generate income through app subscriptions and thereby build confidence in the product for the future business growth and market acquisition. These metrics can be measured to monitor if the revenue goal.

1. Make $10M in job seekers' subscriptions by the end of one year from product launch.
2. Make $20M in recruiters' subscriptions by the end of one year from the product launch.
3. Collaborate with at least 2 universities within 1st year of product.
4. Convert 75% of app downloaders from free users to paid subscription users.

Revenue Strategy

On signing up for the Placement Assistant service or the app, the user automatically subscribes to the Free account and can try the product for 30 days. This is termed as Free Trial.
Once the Free Trial period is over, user will be notified to upgrade to the paid subscriptions. If user does not upgrade, he can continue to use the service with access to limited options.

To reach the revenue goal, we are launching 2 types of subscription models.

Subscription Model	User	Description	Price ($/Month)
Carrier Builder	Job Seeker	Apply for unlimited jobs and access to services such as CV maker, cover letter assistance	15
Super Hire	Recruiter	Directly contact to unlimited number of candidates and set custom candidate profile alerts	50

Preparing for Launch

Pre-launch checklist

1. Sales Team
    - Reach out to companies and recruiters to give detailed demonstration of our products services and offerings.
    - Reach out to universities and explain the benefits of the product for recent graduates and for universities too.
    - Participate in career fairs, to live demonstrate our product's features to speed up the user acquisition once product is launched.

2. Customer Support Team
    - Answer and guide the users with their questions and issues while using the Placement Assistant app or the web service.
    - Handle the customer complaints and communicate it with the PM if there is any critical issue.

3. Technical Writers
    - Write release notes for App Store and Play Store where the app will be launched.
    - Complete the detailed and well formatted User Guide.
    - Create exciting blog posts from content marketing point of view.

4. Product Specialists
    - Collaborate with sales and customer support teams to manage valuable big customers.
    - Communicate the critical issues from the big customers to the PMM and PM.

Anticipate Risk

1. Development team including QA.
   - Risk: Job recommender system not working as expected and users are no longer getting suggestions for their best fit jobs
   - Mitigation Plan: Engineering development team can work closely with the QA team to thoroughly test the feature, identify the bugs and issue, and get it fixed asap. If the issue is bigger than expected, be prepared to roll back the update.

2. Product Design and QA:
   - Risk: Placement Assistant app in German language is not responsive on Android phone screens
   - Mitigation Plan: Product Design team to collaborate with the QA team. The app in German language is simply translation from the English language. The product designer should ensure that the app works well on all types of devices and QA team should run multiple sets of automated tests on variety of devices to make sure that all languages are supported in the app on all the devices equally.

3. Product Marketing
   - Risk: The product marketing strategies might appear insensitive and might disrespect the cultural and ethical values in some countries.
   - Mitigation plan: We can hire local firms and technical writers in the non-English speaking countries, which will do content marketing in the local languages for us.

Training Guide for Sales and Customer Support

[Sales and Customer Support Trainings](#)

User Guide for Customers

[User Guide](#)

Post Launch Activities

Launch Email

[Launch Email](#)

A/B Testing

Problem:

After the 1 month of product launch, the Data Analytics presented the report mentioning,
- 1.5M+ App downloads combined from the App Store and Play Store.
- 1M+ Users registered through web interface of the Placement Assistant service.
- Only 750K users registered / signed up for the Placement Assistant service through the app.

Clearly the problem is adoption rate while using the App on smartphone. The adoption rate for the app while using smartphone is as low as 50%.

Proposed Solution:

Roll out the next key feature update with the P1 priority feature – App Sign Up using the Phone Number.

Assuming the users using the smartphone are a bit reluctant to provide the email address to sign up or register for the app. Sign Up using a Phone number and app automatically picking up the verification code sent to their phone is more convenient for the smartphone users. Hence, this solution should work. However, before implementing the solution and rolling out the next key feature to the entire market, we will perform the A/B testing just to be confident on the numbers for our solution.

Success Metric for the Test:
- 1M new app downloads from the Play Store as well as App Store.
- App sign up rate increased up to 80% for smartphone users.
- Increased App Store and Play Store rating making it 4 Star product.

Control and Variant:
- Users in control group continue to use the product with existing email sign up options.
- Users in Variant group will use the product with next feature update with the facility to sign up using the phone number.

Null Hypothesis:

The new feature will generate the same product adoption rate as that of the existing feature.

Alternate Hypothesis:

The new feature will perform better and will give higher product adoption rate than the existing feature.

Process:

We will roll out the new feature to the limited number of users in US. With the help of data analytics team, we perform hypothesis testing on the data gathered through our product and come up with the decision to reject the null hypothesis.

Hypothesis about what will happen:

Ultimately, the alternate hypothesis will win the battle. This means the new key feature will boost the product adoption rate for the users using the product on their smartphones. The happy users will refer the app to their friends and increase the app rating on the Play Store. This will attract the greater number of users resulting in increased downloads for the product. Thus, achieving the points listed in the success metrics.