# Project status report

REPORT DATE	COMPANY NAME	PREPARED BY
12/02/2024	Fresh Beats	Abhishek Agrawal

### STATUS SUMMARY

Fresh Beats is a dynamic online music platform that champions emerging artists and offers a vibrant streaming experience for music lovers. The platform faces three primary challenges:

- 1. Evaluating the effectiveness of artist promotional campaigns for maximizing visibility.
- 2. Increasing user engagement and converting free users into paid subscribers.

Enhancing the recommendation system to better align with user preferences and promote new artists.

## **INSIGHT AND RECOMMENDATION**

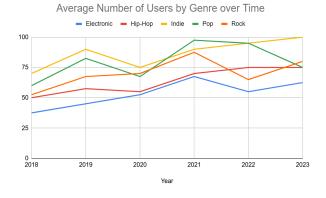
# Insights

- Pop genre peaked in 2021 and is on a downwards trend
- Electronic and hip hop music are overall on an upwards trend.

## Recommendation

- Marketing should try focused campaigns targeting typical demographics for fans of these genres.
- It is worth doing deeper research into previous years to understand why pop is on a downwards trend.

# Visual A



## INSIGHT AND RECOMMENDATION

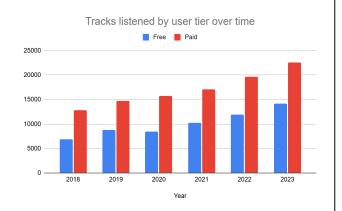
# Insights

- Paid users have steadier growth and better user retention than free.
- Paid users have steadier growth and better user retention than free.

## Recommendations

- Paid users are very valuable, so it is worth offering time-limited promotions and other deals to convert users from free to paid.
- Offer users a referral marketing option, so they can get a free trial of the paid tier by referring new users.

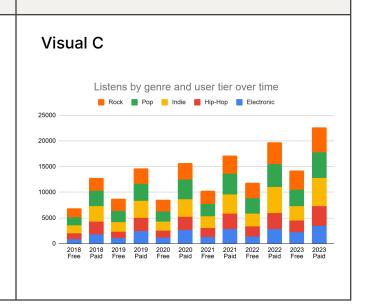
## Visual B



### INSIGHT AND RECOMMENDATION

# Insights

- Paid users are more active (listen to more music)than Free.
- Rock is the most popular genre for free users.



## Recommendations

- Consider intermediate tiers between free and paid, to make it easier to convert users from free to paid.
- We should analyze more ways to increase the engagement of rock-listening users, as a potential growth segment.
- We should analyze user retention in these genres, and consider how we can maximize it.
- Try promotions focused on rock that offer free trials to convert to paid users.
- Indie is particularly popular with paid users, so focus on promotions there.
- Product/marketing teams should try experiments to generate leads in alternative genres.

## CONCLUSION

Data analysis underscores both strengths and areas for improvement in Fresh Beats' operations. Campaigns leveraging video content significantly outperform static content, with a notable 25% higher engagement rate. However, the conversion of free users to paid subscribers remains a bottleneck, despite peak engagement during evening hours. Emerging artists in popular genres like indie and electronic show untapped potential, signaling a need for enhanced genre-focused recommendations.

To address these challenges, actionable strategies include optimizing promotional formats, leveraging data insights to personalize recommendations, and implementing targeted initiatives during peak activity times. These steps aim to improve user retention, foster paid conversions, and maximize artist promotion impact.