

## **Target Market**

Definition of a Market: the term **market** refers to the group of consumers or organizations that is interested in the product, has the resources to purchase the product, and is permitted by law and other regulations to acquire the product.

### **Target Markets:**

1. Students (High School to College) - Students and younger generations use mobile devices heavily and always looking for the next funny material to share with their friends. They're also the most willing to post funny material. A large market that dominates in other social media such as Snapchat or Facebook. This market continues to grow and this group especially is always looking for the next new content to share with their friends.

**Profile of Competitors:** Analysis of the competitors in this market. What are the competing products and services? What kinds of companies are in that market? What are the advantages and disadvantages of the current competitor product offerings?

- Facebook is one of the biggest competitors. Their advantage is their huge user base and so they have a lot of people putting up a lot of funny captions. Also it's already well established so users may come to look at what friends are doing but come across funny captions.
  - Disadvantage: Tons of features so users aren't always there be humored, but for an overall social experience. No one is encouraged to be funny so perhaps some of the funniest stuff is still out there.
- Reddit is where our idea comes from. They have plenty of users as well for us to compete with. Their design is difficult to view photos and captions side by side.
  - Disadvantage: No scoring system once again. Even more diverse than Facebook (a lot of random and bizarre stuff on there). Hard to keep track of the stuff you thought was funny. You may upvote a funny caption and never find it again

**Competitive Advantage:** What are the benefits to customers of your products over the competitors listed above? This could include unique features, price, new technologies, better value, or even greater compatibility with other services.

The competition are really sites like Facebook or for example Reddit where our idea originated from. What sets us apart is first it's a mobile application and its main purpose is to promote funny captions. Unlike Facebook or Reddit it lacks focus on humor and it reveals itself in their app design. Facebook has tabs for different functionalities, but every component of our app is to help users create and share captions.

The other major advantage is the scoring system. The system encourages users to earn the most points they can with the funniest caption. A user can keep track of their lifetime score,

highest scoring caption, etc. Our app has a competitive side to it not only to promote the growth of users, but because it's simply more fun to compete. We will also initially be ad free, so that early user adoption will be substantially higher.

### **Infographic**

Create a single image (or slide) detailing the market analysis.

Infographics are graphic representations of information intended to visually present information that can be quickly and clearly understood. They take advantage of the enhanced capabilities of the human visual system to see patterns and trends.

### **Results of the retrospective on first iteration**

Report the findings of the retrospective. Include the successful and the unsuccessful concepts used in the first iteration, and the new ideas for the next iteration.

### **Additional Requirements**

As the project moves forward, new user, functional, and nonfunctional requirements should come into focus. Add these to the Project management tool.

- Have to be data efficient. A lot of people don't have unlimited data so we have to be extremely efficient about how we use and store images since they're already large files. This will most likely mean caching images.
- The original idea was that users can essentially post unlimited captions on one image. The way forward is to limit each user to only have one caption per image. The reason is that it forces users to make each caption be creative and funny. Also it prevents any spamming by a single user. Finally it frees up space in our database for more important data like images.

### **Plan Cycle within the Methodology**

Create a two (2) week Sprint / Waterfall cycle.

Create a document describing the results from the planning (snapshot of the PM tool charts)

#### Week 1