

# Learnings to Action

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## Moving Forward:

- Use what we learned from our initial research to make our product better.
- Set clear goals and schedule regular check-ins (like monthly feedback sessions) to stay on track.

## Continuing Research:

- Keep talking to customers through surveys and interviews.
- Watch what competitors are doing and update our research methods as needed.
- Make quick changes based on the new feedback we get.

# BHM Selection

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## Chosen Segment:

- Smart Home Enthusiasts – They need better ways to connect smart devices, buy similar products, and often share reviews.

## Further Segmentation:

- We narrowed it down to tech-savvy homeowners who love new tech.

## Other Candidates:

- Homebuilders/Contractors: Buy less often.
- Real Estate: Needs are too varied.
- Sustainability Buyers: Inconsistent purchasing patterns.

## Why This Choice:

- They share a clear need and follow a similar buying cycle, making word-of-mouth strong.

# The Process

## How It Worked:

- Used a step-by-step approach with our Business Model Canvas and PMR data.

## Team Norms:

- Clear rules kept everyone aligned.

## Team Dynamics:

- The team works well, though communication and role clarity can be enhanced.

## Fine-Tuning:

- Regular check-ins and feedback sessions.
- Adjust roles to boost efficiency as the semester progresses.

# TAM (Total Addressable Market) Estimate

## Bottom-Up Approach:

- Assume 5 million smart home enthusiasts in our target market.
- Each customer pays about per year.
- \$200/year (subscription fees + additional services) per year per customer.
- TAM = \$1 billion/year ( $\$200 \times 5$  million users).

## Top-Down Approach:

- Industry data on smart home spending supports our estimate.
- For 2025: North American Target Revenue =  $29.89 \times 0.30 = \$8.97B$ . Assume that **10%** of tech-savvy homeowners adopt SmartHub Sync within 2025:
  - TAM =  $8.97 \times 0.10 = \$897$  million/year

## Key Assumptions & Trends:

- Current spending on smart home tech is robust and growing due to energy efficiency and security needs.
- These estimates are rough ranges; refining by geography or demographics may adjust the numbers.

## Final Range:

- Our TAM is estimated to be between \$165M and \$897million/year in subscription revenue at 100% market share.

# Persona



## Real Person:

- Name: Tasos
- Rational: Wants a simple, unified smart home system to control all devices easily.
- Emotional: Fears security breaches and system failures; seeks peace of mind.
- Social: Active in tech forums and smart home communities; enjoys sharing tips.



## Demographics & Psychographics:

- Age: 28, Education: College graduate, Location: Urban area, Traits: Tech-savvy, values efficiency and sustainability.



## Priorities:

- Fears: Security risks and wasting money on incompatible systems, sustainability (40 points)
- Motivations: A secure, efficient system that saves energy and simplifies life (60 points)



## Water Holes:

- Visits tech blogs, Reddit smart home groups, LinkedIn tech communities, and attends local tech meetups.