

Innovation and Design Thinking

Project Phase 3 – Assessment

Group 23

ASSESSMENT

The assessment phase gives us an opportunity to look beyond the specific product or service to look at the landscape around us. What does your specific perspective look like?

External Variables

External variables are exactly that. External and variable. What is external to the specific problem at hand that could assist or hinder your efforts? The solution or prototype that you've created has flaws. Flaws can be addressed typically by more design time and additional resources. What about vulnerabilities? What outside influences are out there that could affect your solution to make it undesirable or unsustainable?

Nobody imagined attending live acting shows, performances, or concerts digitally before COVID. The pandemic made live digital performances a norm but there was no proper platform to do this before. After almost 2 years since COVID hit, we are still not able to do some daily activities like we did them before COVID. One external variable that might affect my team's efforts is the theatres resuming their operations. Though we are trying to create a digital platform that helps artists do their work online, we see theatres opening up slowly day by day. As of now, audience are still hesitant to visit theatres, but it is only logical to assume that things will go back to usual eventually. This means that the platform we are creating might not be of great use in long term, even if it becomes a success at launch.

Another external variable that might hinder our efforts is the rise of new social platforms. YouTube was the only major platform with support for live streaming and video sharing before a few years. Though there is no platform that allows users to do all the things our platform does, other social media apps like TikTok, Instagram, and Facebook are catching up pretty quickly by enabling Live Streaming service within their apps. There is a high probability that these platforms are currently working on similar features and if they succeed in bringing all these features, our efforts might go in vain. So, time is a major external variable affecting us.

Patents.

Patents, or the protection of intellectual property is one obvious area. The full disclosure of a feature, mechanism, or product is there for the public to see and serves as public notice to stay away. What solutions exist in your field of interest? Is it heavily protected? And by whom? Are these products currently active? What other patents are cited and referenced?

Those solutions we have proposed so far through the initial two phases of the project are the opensource platforms like YouTube, TikTok, and Facebook. Youtube follows a copyrights policy which restricts unauthorized copying and sharing content. Tiktok and Facebook also have similar policies and all these policies are currently active.

However, with our current solution, i.e to design an exclusive web platform for the stage actor so that audience can join using their account credentials. All the services on the platform are available for use provided that the participant has registered an account, but we would need to make sure that all users joining our platform accept the terms and conditions so that there are no copyrighted content violations.

Legal

Laws, norms, and external regulatory agencies (FAA, FDA) can all have a significant impact on a solution's feasibility.

Privacy could be a legal issue that arises as a result of our solution. If Stage artist collaborate, Because the audience can also share videos and chats, there is a significant privacy danger. There is open availability and platform access there. Protections and agreements would have been beneficial. To be put in place so that users may access and exchange material safely on the platform. The video uploading option for audience is optional, however it is an important aspect of the live concert. In a virtual setting, this platform is attempting to generate an experience.

Market place.

Searching the market place for similar products couldn't be any easier. Naming conventions are important in your search so be careful and go broad.

There are currently very few applications that allow you to view improv online. Some apps offer the ability to purchase one-time live improv tickets, making it feel like a

virtual replacement for the real experience. Other users may revisit the event multiple times at their convenience.

Apps like OozeBear stream real-time on-the-fly audio, not video. When the pandemic struck, the app gained a lot of popularity, and even major artists appeared on the app to make up for losses from canceling private improv shows and start keeping in touch with fans. During this unexpected time.

Commercial Assessment

A full house for opening night for production isn't just good news for theatre revenue, it will inspire cast, creatives and production team to put on their best show possible, whilst also creating a buzzing atmosphere for audiences. In densely populated areas of competition where audiences have hundreds of theatrical and musical options at their fingertips it can be tricky to ensure they choose your theatre over all the rest. The secret to a full house on opening night, and every night after that, is a carefully planned and data-driven marketing strategy.

When a company decides to seek a strategic development or commercial partner for an asset, the first inclination is often to identify the likely buyers and begin conversations about a potential deal. However, entering a deal process without first having a full understanding of the product's advantages, disadvantages, and commercial potential reduces the odds of a successful deal outcome.

So similar approach we will follow for our actor so we will identify our audience, there choice what they are really looking forward, a template which really bring back people attract them to our work.

Conducting a complete commercial assessment for an asset before beginning the work allows a greater chance of getting a work done at the best possible value. This is especially true for play/movie at later stages of development where the target story profile is well understood and the commercial assessment can have the greatest impact.

Key goals in conducting the commercial assessment include:

Sizing the pie: A complete understanding of key commercial variables such as market size(size of audience, age, culture, values, interest and ethics), market share(what are trending topics, society norms now a day, what people really want to see, hit themes now a days people interested to put money/invest in producing) and pricing will provide the foundation for a realistic project forecast. Conclusions about project potential and fair deal value are much more convincing to a potential partner when assumptions are defended with market research, and can therefore provide a valuable negotiation tool.

Preempting partner objections: An assessment should include market research with potential prescribers demonstrating a clear unmet need that is addressed by the differentiated asset, particularly when a product will compete in a crowded or generalized space or against a dominant and established player. The ability to demonstrate that the asset has a clear and sustainable advantage that will translate

into market share can address a concerns before they become success killers. Therefore we have to conduct a research to within the team with all members and take their call on any new ideas or concerns.

Providing content for selling materials: Snapshots from a well done commercial assessment can and should comprise a good portion of the selling documents used in initial outreach and discussions with partners. Although many companies often focus on scientific data in their teasers and management presentations, it is at least as important to convince a partner of the commercial viability of the product early in the discussion.

Controlling the product positioning: Potential partners are sure to conduct their own market research, but may miss subtler points of differentiation if they conduct it in a vacuum. Thorough and defensible work done by the seller can establish the target profile and influence the audience assessment methodology to enable the right conclusions to be reached. Locust Walk is often asked to present commercial assessment results to buyers' key commercial decision makers, and the seller's commercial assumptions are often used directly in the buyer's model(audience/investors).

To achieve this, theatre must be making the most of digital resources in their marketing strategy: some still aren't harnessing the full power of social media, leveraging ticketing solutions or creating genuinely innovative types of content.

Theatre marketing key elements:

1.Set Clear Goals

There's no use spending time and resources on marketing if it's not aimed at achieving a specific goal Before you start on your new theatre marketing strategy, be clear on what you want to achieve with it. There's no use allocating time and resources to your marketing if they aren't being used effectively to achieve a specific goal. This might be to sell more tickets, it might be to increase traffic to your website, it might be to gain more of a following on social media. Make your targets measurable and realistic, and track your progress as your show shoots to fame, so you can evaluate and adjust your strategy to improve its performance.

2. Don't blanket advertise

Each production will have a different target market, different unique attraction, and therefore will each require their own tailor-made approach. The days of blanket, non-targeted marketing are long gone. When promoting a production or event at your theatre, you'll need to design a strategy for each show individually based on who will be interested in it and what kind of work it is. For instance, a large scale, family Broadway musical needs very different presentation to an intimate adaptation of a Shakespearean tragedy. To gain a better idea of the production itself, before kicking off on your marketing strategy, sit down with the director, producer, actors or writer

if possible to gain a deeper insight into the product you're promoting. They will know the production best: what's new about it, what it offers audiences, what's appealing about it and who it's aimed at. You can use this information to structure a carefully targeted marketing strategy around the show itself and its particular target audience.

3. Carry out competitor research

Theatre marketing can be a tough game. Audiences seeking a night out at the theatre in a big city have a number of options available to them, and making your production stand out from the noise can be a challenge. That's why before designing your new marketing strategy, if you don't have competitor information already, competitor research is key. Identify around 3-5 key competitors and look at the channels they're using, the kind of content they make, how they communicate with audiences on social media and learn from them. Pinpoint what works well and what doesn't, what you think could work for your theatre and what doesn't fit with your targets and character. To stay competitive in this ever-evolving industry, it's crucial to keep an eye on the tools and techniques your rivals are using in their marketing efforts, and monitoring these over time to be aware of any key evolutions or developments

Internal

A shared vision, clear communication, and unshakeable teamwork are the ingredients for creating a successful and memorable production. Here are five tips to help you on your way.

1. Be clear about your expectations.

Before you even begin the process of auditions, casting, and rehearsing, sit down with your team and discuss your expectations for the show you are creating together. There are lots of questions that should be discussed in advance. Do you expect the full team to attend every rehearsal, or will some rehearsals be run by only one team member? What is the overall concept/vision for the show? Are rehearsals casual or strict? What is the daily routine? What is the best way to communicate with each other outside of rehearsals – email, text, phone?

Laying out your expectations in advance will help to maintain a smooth rehearsal process, and will give you the opportunity to discover any common ground or disagreements in advance. This will help you present a unified front to your students as well!

2. Set your schedules in advance.

Create a calendar with your team in advance, and record any known conflicts right away. This will help you to figure out your daily rehearsal plans and use your time most effectively. There never seems to be enough time to get everything done, but with

smart planning, you and your team can get a lot done in the time you have available. Plan ahead for certain rehearsals where you can separate to “divide and conquer.” But also make note of scenes/songs/moments where you should “tag team” and work together in rehearsal.

You will need to allot more time to rehearsing singing and dancing than you probably want to, but that time will be necessary.) Be prepared to sacrifice some of your blocking time, but know that everything will come together in the end.

3. Let your team members do their jobs.

Theatre is a collaborative medium – while director have overall vision, different members are for their skills and talents. let every member of team do their jobs. Nobody should micromanage the team.

4. Be aware of their strengths and weaknesses.

In initial meeting, bring up this topic and share members strengths and weaknesses. It Create an atmosphere of trust and open communication. This will help members to feel that they can trust and communicate with the team.

5. Support each other.

While creating a theatrical production is fun and fulfilling, it can also be very stressful. Be there for each other, listen to each other, communicate with each other, and back each other up. Be prepared to compromise. Remember your common goal: You are all working together to create the best show and best rehearsal experience for team members.

External

Searching the market place for similar products couldn't be any easier. Naming conventions are important in your search so be careful and go broad.

Though it is highly possible for the major platforms to catch up, there is no platform as of now that allows artists to perform live, sell tickets, receive donations, interact with public and fellow artists, all at the same place.

Bhavna Suri

Jayanth Reddy Karnati

Kowsik Penamakuru

Mayank Rajesh Lodha

Pranay Barla