**Priceless Penny**

**Part II**

**4. List of product improvements that can potentially improve the size of the customer base and revenue :**

1. ***Sign-up***

* Consider other acquisition channels like Facebook/Instagram because it will allow us to target specific behaviour and expand our lead database.
* Invite users to share their stories on social media and even create a page within the website (or on the home page) talking about the benefits of the product etc.
* Make it possible for all users to access the forum.

1. ***Convert to paid customer***

* Unlock another class for the user who invited a minimum of 10 potential learners.
* If the referred user successfully signed up, then the referrer will get $60.
* Change the referral bonus scheme; if the referred user successfully signed up, then he/she will get $40 rather than $50 and the referrer will get $60 rather than $50.

1. ***Upgrade plan***

* When an upgrade occurs, the user should immediately see the added value of the new upgrade (maybe prompt some success stories).
* Send notification to free users talking about the value of the upgraded subscription and how it will help them, also notify them about new adopted features within the platform.
* Try to connect people with users from the same background. If we publish success stories from the same user background, then there is a high chance he/she will upgrade as well.

1. ***Downgrade plan***

* Enhance and adopt more features on the premium tier to set this category worth the price it charges.
* Run qualitative customer research (survey) to discover some features that can be added to the premium tier and see what works and what doesn’t to prevent users to downgrade.
* Allow users within this category to book a call or one-to-one mentor session per month.

1. ***Cancel account***

* Add a friction step when the user wants to cancel. If he/she wants to cancel a prompt should appear reminding him/her of the value of the product (Also, a pop-up window to encourage the user to tell the company what makes him/her take this action and how the company would help him to overcome an issue if he/she has some issues).
* If there are some plans or features to adopt in the future, then this is a great place to show them, showing the user how great the product will be in the future.
* Keep users posted on new features adopted to re-encourage them to come back.

1. ***Re-subscribe***

* Keep subscribers posted on new features and courses launched.
* Adopt three payment options, Monthly, quarterly, and even annually.
* Allow users to send feedback about courses and how they can be improved to meet their expectations.

**Part III**

**7. Propose a change to the Original Pricing Scheme, either in the number of tiers, or the feature organization per tier, or the pricing metric, or the personas, or some other aspect discussed in the course. Then describe how this change will help the monetization goals:**

Rather than giving free users access to one class per month, try to give them a free essay for only 7 days allowing them to discover the real value of the product. After the period essay, the user will be charged $50 if he/she wants to continue for that same class. By doing this, the company will encourage users to upsell to the next tier because if they have started a class and they enjoyed it, then there is a high chance this user will upsell.

**9. Analyse the impacts of the new Modified Pricing Scheme presented here, and list at least three pros and three cons.**

**Pros:**

* This will lead to an increase in revenue/user.
* By allowing all tiers to have access to the forum, we will give them an opportunity to ask questions and interact with other users, which will add more value to the product and encourage free users to convert and basic users to upsell.
* It will lead to an increase in upselling due to the adoption of certification of completion in the premium tier.

**Cons:**

* The higher price that the Premium tier now charges might lead to some downgrade because it might seem to some users that paying an extra 58% of the price for just a certification of completion is not worth it.
* There is a sharp decrease in the Quick Ratio over the months.
* Net Dollar Retention stays almost the same and it fluctuates between ***1.58 and 1.29*** *(does not show a clear improvement).*