Project status report

| REPORT DATE | COMPANY NAME | PREPARED BY |
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| 07/02/2024 | Fresh Beats | Cristal Navarro |
| STATUS SUMMARY While rock is popular among free users, indie is popular among paid users. We go in depth between the paid and free users by comparing both trends in order to optimize a strategy to find a continual increase in business solutions. We want to retain the paid users all while converting free users to a paid tier.  Users are kept on the platform by tailoring recommendations of users’ preference, this leads to consistent usage growth. | | |

| Artist Promotion Effectiveness | | |  |
| --- | --- | --- | --- |
| Insights  Pop genre peaked in 2021 and is on a downward trend.  Electronic and hip hop music are overall on an upwards trend. | | | Visual A  *Chart* |
| Recommendation  Marketing should try focused campaigns targeting typical demographics for fans of these genres.  We should analyze user retention in these genres, and consider how we can maximize it. Product/marketing teams should try experiments to generate leads in alternative genres.  It is worth doing deeper research into previous years to understand why pop is on a downwards trend. | | |

| User Engagement and Conversion | | |  |
| --- | --- | --- | --- |
| Insights  Paid users are more active (listen to more music) than free. | | | Visual B  Chart |
| Recommendations  Consider intermediate tiers between free and paid, to make it easier 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. | | |

| Genre Promotion for Emerging Artists | | |  |
| --- | --- | --- | --- |
| Insights  Paid users have steadier growth and better user retention than free.  Rock is the most popular genre for free users.  Try promotions focused on rock that offer free trials to convert to paid users. | | | Visual C  Chart |
| Recommendations  We should analyze more ways to increase the engagement of rock-listening users, as a potential growth segment.  Paid users are very valuable, so it is worth offering time-limited promotions and other deals to convert users from free to paid.  Indie is particularly popular with paid users, so focus promotions there. | | |

| CONCLUSION |
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It is important to acknowledge that retaining paid users is vital, therefore we need to focus promotions around the popular genre like indie and the continual upward trend of electronic and hip hop. Meanwhile in order to increase potential for the business, we need to refer to the free tier users as an opportunity by referral programs as well as promotions surrounding the popular genre among this tier which is rock, the business will then leverage growth. Utilizing the recommendation system will also aid in keeping user’s loyalty.