***Session By Toshi Prakash***

Here are the key learnings from the session conducted by The Product Folks with Toshi Prakash as the speaker:

1. Monetization:

* Monetization involves converting a source of value into a revenue-generating source. It focuses on turning something valuable into a source of revenue.

1. Difference between Pricing and Monetization:

* Pricing refers to the specific monetary exchange for a product or service, while monetization is a broader concept that encompasses the overall process of generating revenue, including the offering, mode/channel, and revenue generation strategy.

1. Modes of Monetization:

* Charging for ads: Generating revenue through displaying advertisements.
* Transaction-based monetization: Charging users for each transaction or interaction.
* Subscription-based monetization: Charging users a recurring fee for access to a product or service.

1. Friction Points in Monetization:

* Friction points are barriers or challenges that users may face when it comes to payment. It is important to understand these points and strategically balance revenue generation and user satisfaction by determining the level of friction involved in the payment process.

1. Monetization Strategy:

* Identify the product and its features.
* Determine the distribution channels for your product.
* Define target market segments and align monetization strategies accordingly.
* Consider pricing amounts based on market willingness to pay and the value proposition of the product.
* Utilize pricing segmentation to expose different product features to different markets.

1. LinkedIn as an Example:

* LinkedIn follows a B2B and B2C product model. Its monetization is based on premium models and the data it generates. The core value proposition of the product focuses on quick user understanding, building user habits, and promoting frequent usage.

1. Pricing in the Market:

* Consider the size of the market and the willingness of users to pay.
* Align the pricing structure with the metric that users value most in the product.
* Use user segmentation based on feature preferences to determine pricing.
* Market research and user personas can provide valuable insights when determining pricing for different product metrics.

These learnings emphasize the importance of understanding monetization, different modes of monetization, addressing friction points, developing a monetization strategy, considering market factors, and aligning pricing with user preferences.