Project status report

| REPORT DATE | COMPANY NAME | PREPARED BY |
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| 10/22/2024 | Fresh Beats | Rachelle Robinson |
| STATUS SUMMARY *Fresh beats is a dynamic online platform providing a streaming service of music for both old and new artists within different genres.*  *A steady growth of paid users exist, promotional offers and content aiming for conversion of free users.* | | |

| INSIGHT AND RECOMMENDATION | | |  |
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| Insights   * *Pop genre peaked in 2021 and is on a downwards trend* * *Electronic and hip hop music are overall on an upwards trend.* | | | Visual A  Chart |
| Recommendation   * *It is worth doing deeper research into previous years to understand why pop is on a downwards trend*. * *We should analyze user retention in these genres, and consider how we can maximize it.* * *We should analyze more ways to increase the engagement of rock-listening users, as a potential growth segment.* | | |

| INSIGHT AND RECOMMENDATION | | |  |
| --- | --- | --- | --- |
| Insights   * *Paid users have steadier growth and better user retention than free.* * *Paid users are more active (listen to more music) than free.* | | | Visual B  Chart |
| Recommendations   * *Paid users are very valuable, so it is worth offering time-limited promotions and other deals 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.* | | |

| INSIGHT AND RECOMMENDATION | | |  |
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| Insights   * *Rock is the most popular genre for free users.* * *Indie is particularly popular with paid users, so focus promotions there.* | | | Visual C  Chart |
| Recommendations   * *Try promotions focused on rock that offer free trials to convert to paid users.* * *Consider intermediate tiers between free and paid, to make it easier to convert users from free to paid.* | | |

| CONCLUSION |
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Write general recommendations for the business based on the insights here.

*Rock is the most listened to over the years for free users whereas Indie is mostly used by paid users.We want to offer incentives to keep these existing listeners as well as find offers that convert most free users to paid. Recommend having promotional offers which incorporate the other genres to be used by all demographics, having targeted offers, as well as solicit appropriate artists and offer them deals (time-limited free promotion).*