**W5-Team: Market Research**

Instructions and Template

Team Name and Number: Project 7

List all students who actively worked on this Assignment:

1. Name: Khajan Joshi
2. Name: Jingyi Li
3. Name: Aaradhy Sharma
4. Name: Sandeep Wishwala

**Part 1: Competitive Analysis (1 point)**

Using the Music App example (see Market Research slides), create a Competitive Analysis Table. Find as many competitors as you can and think what key features you need to compare.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Duo Security App | Samsung Pay | Authy | Google Authenticator App | Facebook 2FA | Whatsapp Web | Aegis Authenticator | andOTP | FreeOTP Authenticator | Microsoft Authenticator | TOTP Authenticator | Yahoo 2FA | LastPass Authenticator |
| Price | $3/$6/$9 plans for different security settings | 1.5 cents for each $1 processed | 4% of monthly spend ( or $250 minimum) | Free | Free | Free | Free and open source | Free and open source | Free and open source | Free | $5.99 for Premuim | Free | Free |
| Free tier | For upto 10 users | NA | For upto 100 authentication | Completely free | Completely free | completly free | Completely free | Completely free | Completely free | Completely free | Basic version | Completely free | Completely free |
| Available Platforms/services | Android/IOS Desktop/Mobile | samsung phones and tablets | Android/IOS Desktop | Android/IOS | Android/IOS  Desktop/Mobile | For widows /macOS via android and ios | Android Mobile | Android Mobile | Android/IOS  Mobile | Android/IOS  Mobile | Android/IOS  Desktop/Mobile | Android/IOS  Desktop/Mobile | Android/IOS  Mobile |
| Available services | School/office login | Visa/MasterCard/American express/Bank of America/Citi/US Banks/PNC/Chase | Developer/Production/Business/Personalized | Online Accounts | Facebook Account | individuals | Online accounts | Application(Amazon, facebook,etc.) login | Online accounts | Online accounts | Online accounts | Online accounts | Only for LastPass login |
| Available for Credit Card transactions | No | No | No | No | No | No | No | No | No | No | No | No | No |
| Push Notification | Yes | no | Yes | No | No | No | No | No | No | No | No | No | Yes |
| OTP authentication | Yes | No |  | Yes | Yes | No | Yes(TOTP&HOTP) | Yes(TOTP&HOTP) | Yes(TOTP&HOTP) | Yes(TOTP) | Yes(TOTP) | Yes | Yes(TOTP) |
| Fingerprint Sensor |  | Yes |  | No | No | no | Yes | No | No | Yes | No | No | No |
| qr code | No | No | No | Yes | No | Yes | No | Yes | No | No | Yes | No | Yes |
| Remember feature | Yes | Yes |  | No | No | Yes | No | No | No | No | No | No | No |
| Iris Scan | No | Yes | No | No | No | No | No | No | No | No | No | No | No |
| Store credit card details | No | No | No | No | No | No | No | No | No | No | No | No | No |
| Multi-device support | Yes | Yes | Yes | No | Yes | Yes | Yes | Yes | Yes | Yes | Yes | No | No |
| Notable features | Provide multiple ways to access account such as passcode, push notification etc | Can Hold all your credit card and debit card information and act as a extension of them. | Push notification for multiple device at same time | Transfer among devices via QR code | Can be turned on/off | requires user to keep internet on, in thier mobile devices | Face Recognition | Multiple backup options | These passwords can be generated even the phone is in airplane mode | Face Recognition | Face Recognition; cloud sync(premium) | Can be turned on/off | Can be turned on/off |

**Part 2: Market Sizing (1 point)**

Using the Food Delivery Service example (see Market Research slides), conduct a simple market sizing for your application, using assumptions. Make sure to list all the assumptions!

|  |  |
| --- | --- |
| **Potential people** |  |
| total US population | 328,239,523 |
| Total % of adult population | 78% |
| Total adult population (328,329,523 x 78/100) | 256,026,828 |
| % of adults using credit cards | 70% |
| Total adult population using credit cards (256,026,828 x 70/100) | 179,218,780 |
|  |  |
| **target users** |  |
| number or people using credit cards | 179,218,780 |
| avg. monthly spending per person | 500 |
| total spending (179,218,780 x 500) | 89,609,390,000 |
|  |  |
| **market potential** |  |
| service fee per transaction (%) | **0.05%** |
| service fees per month (US$) (89,609,390,000 x 0.05/100) | 44,804,695 |
| service fees per year (US$) (44,804,695 x 12) | 537,656,340 |