Team: 5

MRD: Companion

Vision

 Companion is a one-stop solution to help users understand and develop their current state of interests. Every individual is unique, intrigued by a specific set of things, and dealing with specific challenges that require personalized guidance. Companion works as a virtual assistant that understands the users' likes and dislikes. Companion provides refined suggestions based on the questions answered by the user during sign up. The questions are based on domains such as movies, games, concerts, food etc. Companion gives recommendations based on the user's responses. The positioning statement given below describes the vision of the product –

For "**individuals**"
Who are "**facing challenges in finding the activities of their interest**"
Our "**Companion app is a one-stop solution for multiple domains**"
That provides "**individuals with a single platform to get recommendations related to their interests**"
Unlike "**Google or Qloo or Siri or even Alexa**"
We offer an "**amazing user experience, avoid irrelevant advertisements and provide customized recommendations to enable an intelligent assistant**"

Motivation

Customer segments
On a high level, we have two market segments as below.

- Recommendation Seekers
- Recommendation Providers

"Recommendation Seekers**"**
All the end users who are in search of personalized recommendations are our primary target. On a daily basis, people use multiple applications in search of recommendations in multiple domains. End users will be using our app to get personalized recommendations based on their interests. Our app will help them save time by providing relevant recommendations rather than searching and choosing among multiple choices. The recommendations will be catered for every user based on the domains chosen, questions answered, and interests chosen by the user. Once users start using the app, our algorithm starts choosing the events available in a given distance based on users' matches.

Recommendation Seekers segment can be further divided based on geographic locations and demographics and interest groups. Since the recommendations are based on users' input, our app is not restricted to a particular location. Users all around the world can make use of our app to find recommendations. People of all age groups (Children above 13), gender and occupation can use the app. The important aspect of our market segment is interest groups. People have multiple interests, our app caters recommendations for multiple domains, a person can choose to get recommendations for only a single domain or even 10 domains. For example, A person needing only restaurant recommendations can only choose restaurants domain and provide inputs. This makes our app flexible for multiple market segments and also draws a huge number of end users.

"Recommendation Providers"
The dominating aspect for the success of any product is, the product should reach the right customers. For that to happen, often times the seller should reach the buyer, be it online or offline. Through our app any event organizer, restaurant owner, Hotelier, designer, musician, movie distributor etc. can sell their product to relevant customers. Unlike the existing solutions, we'll make the product/service recommendation reach only to the right interest groups. This will make our market segment huge as there are multiple product owners and service providers in multiple domains struggling to reach the right customer. To drill down further, these providers would be from all the domains the end user is seeking recommendations from. This would draw huge interest from small and medium businesses to sell and market their product to relevant customers.

Unmet Needs
After interviewing people at Corporate offices, Restaurants, Universities and through online surveys we came across numerous unmet needs listed below.

One Stop solution - While searching for options related to domains like restaurants, events etc, the search engines or apps populate so many options making it difficult for the user to make a decision. Surveys showed that 50% of people suffered from the problem of plenty and it interferes with their short notice plans. It is very time consuming and tedious to scroll through numerous options which only leads to confusion. The huge content is difficult to browse and the relevant details are buried. Our app will solve this problem as it will provide a one-stop customized solution tailored according to the interests of the user.

Clarity of Choice – One of the major problems which users face is lack of reviews or mixed reviews. These reviews at times are very misleading because the suggestions are from sponsors and not from the real public. For the same search, different applications give different suggestions which are not the best choice according to the context, making it all the more difficult for the users. Companion will suggest based on the answers of question which truly reflect the user's choice.

Relevant Results – A lot irrelevant and broad results pop up while searching on apps or web. This search process leads to misinterpretation of information. The results are not tailored according to an individual's interests. At times the filters also don't work giving options which are out of scope or very vague. It takes a lot of time to find the right information due to which the users abandon the search process at times. The users of our app will not face any such

problems nor would they face any unwanted ads which lead to scam websites because everything is personalized according to user needs and interests.

User-Friendly and Adaptable Interface – The interface of 'Companion' is very user-friendly. It is very adaptable for non-tech savvy people who face a lot of issues using the current apps just because they are not user-friendly. These people then rely on phone calls for making bookings and get frustrated by the phone trees.

Existing Solutions

There are a lot of recommendation applications specific to certain domains in apple's app store as well as the android play store. Market research was completed and this list came up to 5 direct/potential competitors based on popularity and usage.

Google/Google maps: Google is the one-stop solution for any queries that a user has, which makes it a direct competitor for Companion. The problem customers face with Google is a "problem of plenty". They get too many irrelevant recommendations which make it difficult for them to get to a conclusion. Even if they decide on a particular recommendation, they often tend to get disappointed. It sometimes also leads to such a confusion that they ask people instead of any sort of recommendations.

Facebook: Facebook does provide recommendations for events such as music festivals, stand-up, conferences, etc. It is mainly restricted to a single domain. It also does not give any smart recommendations based on an individual's needs.

Yelp: Yelp provides a lot of solutions that our application will provide, but again a user faces a "problem of plenty". There are way too many options to choose from. One more major issue is that yelp takes out some negative reviews, and still gives higher ratings since they have a tie-up with some organizations.

TripAdvisor: TripAdvisor is restricted to 2 domains: Travel and food. It is not a personalized smart recommendation app, though it can be a potential competitor in the future. It is restricted to the people who have to time to look at plenty of recommendations about hotels, places to go etc.

Eventbrite: This is an app for events involving multiple domains such as Food & drinks, music, arts, business etc. This app is a 2-way street where organizers can post events and the users can view them depending on the domain they choose. It may be seen as a potential competitor just for the events domain.

Differentiation

Our app will be a smart application specific to every user's personality. We will have the most common domains integrated into one single application, thus making it easier for any user to access the information they most commonly search for. Once the user answers a list of questions from every domain, our app will adapt itself to the specific user and give smart and meaningful recommendations. This will avoid the "problem of plenty" and "irrelevancy" that most of the users face in today's world.

Why Now?

There is not a single popular application currently in use which integrates multiple domains and gives smart recommendations. The only closest competitor is Google which gives recommendations in every single domain, but the users get too many unwanted and irrelevant recommendations. We are trying to understand every unique customer, thus hoping to give much better and relevant recommendations.

Use Cases

Recommendation Seekers:
A prospective end user just decided to seek recommendations. He/she not sure where to start.
● He creates a profile on companion
● Enters preliminary information about himself
● Chooses the domains he's interested.
● Clicks on filters to fine tune his search based on subdomains.
● Answers pop up questions trying to know his interests in a particular domain.
● Finds the recommendations in the notification tab.

A prospective end user who wants to explore all the domains and know his interests.
● He creates a profile on companion
● Enters preliminary information about himself
● Chooses all the domains he's interested one after another on the home page.
● Clicks on filters to fine tune his search based on subdomains
● Clicks on different modes of answering questions for finer recommendations.
● Answers pop up questions trying to know his interests in a particular domain
● Finds the recommendations in the all the notification tabs of domains chosen

Recommendation Providers:
A prospective organizer wanting to reach out to interest groups
● He creates a profile on companion
● Clicks on recommend to interest groups on home page
● Chooses the domain of the event he wants to promote on companion
● Enters all the details of the event
● Submits the request for companion review
● Companion Reviewer contacts the recommendation provider
● Companion recommends the event to users seeking similar recommendations

Market Size

Our Total Addressable Market is anyone who uses a smartphone, be it Android or an iPhone. It can be anyone, who is interested in exploring their hobbies, travelers and any person looking for recommendations for themselves.
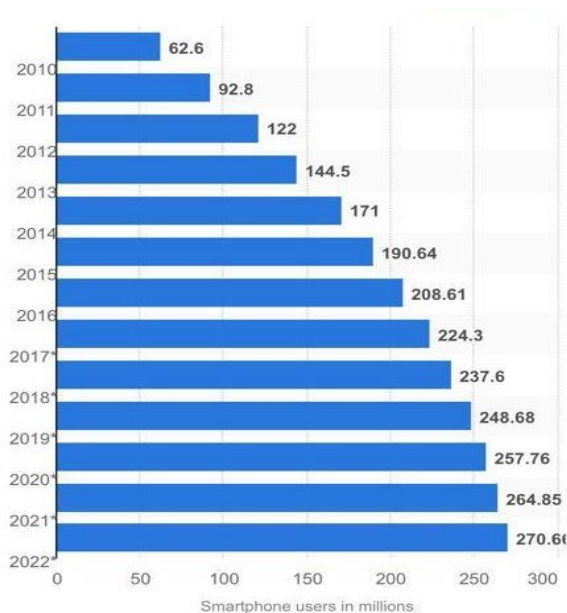
In the US itself, There are over 237 million people using smartphones[1]. Now we cannot just assume that all of 237 million people will be looking for recommendations. To find out our market, We can analyze the results of the existing solutions, like Google and Yelp, which people often use, (Also suggested by the 25 people we interviewed earlier, Google and Yelp ranked in the top 5) when they are looking for recommendations for their plans. In the case of Google search, when looking for restaurants, the most searched term is "restaurants near me" which fetch around 13 Million users[2].

Now, Yelp's statistics say as of 2018 there were over 72 million unique mobile web visitors on Yelp[3] which list small businesses from restaurants (which only measures to be 17% of Yelp reviews) to shopping (20%) and home local services like a plumber, electrician, doctor etc (15%). [4]

Taking another domain of our app, Events. For checking out events nearby, most people either use Facebook or Eventbrite. There are 2 million events created every year on Eventbrite, attended by over 50 million users[5]. Another more popular app is Spotify for recommending music, which attracts 180 million unique users who browse over 30 million songs.[6].

Since our App captures multiple domains, it is difficult to estimate the actual market size. But by analyzing our competitor's statistics in a few domains, such as Food, Travel, and events, We can estimate our Market Size.

Domain	Market Size
Restaurants (Google)	13 million
Restaurants (Yelp)	12 million
Shopping (Yelp)	14 million
Events (Eventbrite)	50 million
Music (Spotify)	180 million

Risks/Dependencies:

Privacy concerns: There are privacy concerns regarding customer data. Companion must ensure reliable data storage and set access grants to customer data acquired.

Lack of support from users: Companion faces the risk of not being accepted by the users which would be essential for further development of the app. Our marketing strategy should be strong to increase the customer base.

Legal concerns: Companion must ensure that the customer data usage does not violate any laws.

Technical feasibility: The technical solution should be able to generate personalized recommendations as close as possible. For this, we would require powerful algorithm that would take time and effort to develop.

Cost: We are uncertain about the cost of implementation for Companion. The revenue generation is also blurry at the moment.

Strategic Consideration

Since none of the competitors have considered building an individual specific recommendation app over multiple domains, the proposed solution for our app Companion is consistent with our organization's strategy. Google being a tech giant are investing into building new products and do not seem to be considering building such a smart app in the near future. Facebook can be an indirect competitor, but they are more of a social networking app than a recommendation app. Yelp is a potential competitor, but according to our market research there is word spreading around that they give fake reviews for organizations who advertise with them. They should lose out on this market very soon if it goes about this way. TripAdvisor does not seem to be in a hurry to build their application further to give faster and more relevant recommendations. Eventbrite is only specific to event organizers and the interested people, so they may not even be considered a competition.

Our application gives solutions to the people in a very meticulous and methodical manner. We could probably consider Google to venture into this market, but with the right strategy and plan in place, we should be able to compete with them.

Team Members

Aarjav Dutt
Aastha Rastogi
Aditya Mohan Kumar
Anuja Waikar
Swagath V C

Go/No Go Recommendation

Based on all the information provided and the data we collected from interviews and surveys, Our team is recommending a **GO**! There is definitely an unmet need regarding this service and the market size supports our plan.

References:

[1] https://www.statista.com/statistics/201182/forecast-of-smartphone-users-in-the-us/
[2] https://www.wordstream.com/keywords
[3] https://expandedramblings.com/index.php/yelp-statistics/
[4] https://www.yelp.com/factsheet
[5] https://expandedramblings.com/index.php/eventbrite-facts-statistics/
[6] https://expandedramblings.com/index.php/spotify-statistics/