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### **Background**

The job market for recent college graduates is highly competitive and dynamic. According to the National Center for Education Statistics, there were approximately 1.9 million bachelor's degree recipients in the United States in 2020. This large pool of graduates creates a significant demand for effective job search and matching platforms.

### **Problem**

Recent college graduates face numerous challenges when searching for suitable job opportunities. Research conducted by the Graduate Management Admission Council (GMAC) found that only 54% of graduate business students reported finding job postings relevant to their career goals. This indicates a significant gap between available job opportunities and the specific preferences and aspirations of graduates.

Furthermore, a study by the National Association of Colleges and Employers (NACE) revealed that recent graduates spend an average of six months searching for their first job. This prolonged job search process leads to frustration, delayed career progression, and financial instability.

This matters because recent college graduates are a key demographic in the job market, and are in need of innovative solutions to help them find job opportunities that align with their skills and preferences. The GradMatch app has the potential to fill this gap in the market and provide a valuable service to recent college graduates.

### **Goals**

The goal of the GradMatch app is to provide recent college graduates with personalized job recommendations that align with their skills and preferences. Success for the app looks like:

1. Simplified job search process for recent college graduates by providing personalized job recommendations based on their skills and preferences.
2. Improved matching between job seekers and employers by leveraging advanced algorithms and data analysis.
3. Enhanced user engagement, high retention and satisfaction by offering a user-friendly and intuitive interface

### **Key Features**

|  |  |  |
| --- | --- | --- |
| **Priority** | **Feature** | **Description** |
| P0 | Profile Creation | Users can create comprehensive profiles, including their educational background, skills, experiences, and career preferences. |
| P0 | Skills and Preference Matching | Leveraging advanced algorithms, the platform matches user profiles with job listings based on skills, preferences, and other relevant criteria. |
| P0 | Job Listing and Application | The platform displays relevant job listings to users, providing detailed job descriptions, requirements, and company information. Users can apply directly through the platform |
| P1 | Resume Builder | Users can build professional resumes within the app, highlighting their skills, experiences, and education to increase their chances of being noticed by employers. |
| P2 | Interview Preparation Resources | The app offers resources and tips to help users prepare for interviews, including commonly asked questions, interview techniques, and industry-specific insights. |
| P2 | Networking Opportunities | Users can connect with professionals in their desired industries, expand their network, and seek mentorship or guidance. |
| P2 | Skills Development Resources | The platform provides access to online courses, webinars, and educational resources to help users enhance their skills and stay competitive in the job market |

### **Success Metrics**

* **User Engagement**: Measure the level of user engagement by tracking metrics such as active users, session duration, and frequency of app usage. This will provide insights into the app's stickiness and user satisfaction.
* **Job Application Rate**: Track the percentage of users who successfully apply for jobs through the app. This metric indicates the effectiveness of the job matching algorithm and the app's ability to connect users with relevant opportunities.
* **Job Placement Rate**: Measure the percentage of users who secure employment through GradMatch. This metric reflects the app's ability to match users with suitable job opportunities and its overall impact on helping recent college graduates find meaningful employment.
* **User Feedback and Ratings**: Gather user feedback and ratings through surveys, reviews, and app store ratings. Monitoring user sentiment and satisfaction levels will provide valuable insights for improving the app and addressing user needs.

### **Target Market** In the case of GradMatch, the target market could be defined as recent graduates or individuals who are currently seeking employment or career advancement opportunities. They could be college or university graduates from different fields of study, ranging from business and engineering to arts and humanities. The target market could also include job seekers who are looking to switch industries or pursue a different career path.

### **Core UX Flow *(optional)***

<https://www.figma.com/file/iGXVhzPscLZiMtCrhOzM0W/GradMatch?node-id=0%3A1&t=GyIiKODFksfsXERi-1>

### **TAM**

Top-down TAM:

* According to the National Center for Education Statistics, there were 19.9 million students enrolled in college in the United States in Fall 2020.
* Let's assume that GradMatch is targeting only undergraduate students, so we can estimate the TAM by multiplying the number of undergraduate students by the average price of GradMatch's services.
* Let's say that GradMatch charges an average of $100 per student per year. Multiplying that by the 16.4 million undergraduate students in Fall 2020 gives us a top-down TAM of **$1.64 billion.**

Bottom-up TAM:

* Let's assume that GradMatch's target market is all students who are planning to graduate from college in the next 1-2 years.
* Based on GradMatch's user data, they have 100,000 registered users who fit these criteria.
* Let's assume that GradMatch can convert 10% of these users into paying customers, so they have a total of 10,000 paying customers.
* GradMatch charges an average of $100 per customer per year. $100x 10,000 = $**1,000,000 bottom-up TAM**

### **Competitors**

Indeed

● A worldwide employment-related search engine for job listings.

● Target audience: Job seekers and employers

● Revenue generated = 2.3B

(Source: https://www.owler.com/company/indeed )

● Active users - 250M

(Source: https://www.similarweb.com/ja/website/indeed.com )

● Market share - 3.27%

(Source: https://www.datanyze.com/market-share/job-boards--377/indeed-market-share )

CareerBuilder

● An online job board and provide solutions to help employers recruit.

● Target audience: Job seekers and recruiters

● Revenue generated = 0.557B

(Source: https://www.owler.com/company/careerbuilder )

● Active users - 25M

(Source: https://www.salesforce.com/customer-success-stories/career-builder/ )

● Market share: 2.07%

(Source: <https://www.datanyze.com/market-share/job-boards--377/CareerBuilder>

### Acquisition Channel Strategy

* Social Media Advertising: Leverage platforms like Facebook, Instagram, and LinkedIn to run targeted advertising campaigns. These platforms offer advanced targeting options based on demographics, interests, and job-related information, allowing you to reach recent college graduates with relevant job opportunities. Engaging ad formats like carousel ads or video ads can be effective in capturing attention and driving user acquisition.
* Search Engine Optimization (SEO): Optimize GradMatch's website and content to rank higher in search engine results for relevant keywords. By targeting keywords related to job search, career guidance, or industry-specific terms, GradMatch can attract organic traffic from search engines. This involves optimizing website structure, meta tags, content, and generating high-quality backlinks to improve search visibility.
* Campus Partnerships and Events: Collaborate with colleges, universities, and career centers to establish partnerships and participate in career fairs or job placement events. By directly engaging with students and showcasing the benefits of GradMatch, you can generate awareness and drive sign-ups among recent graduates. Additionally, offering referral programs or exclusive partnerships with academic institutions can incentivize student adoption and increase user acquisition.

### Marketing Guide



### **Pricing Strategy**

Revenue Goal: The revenue goal for GradMatch is set at $10 million in the first year. This goal was determined based on market research, competitive analysis, and financial projections. It takes into account the size of the target market, the value provided by the product, and the growth potential of the industry.

Pricing Strategy: Freemium Model with Premium Features

To meet the revenue goal, GradMatch will adopt a freemium pricing strategy with premium features. The basic functionality of the platform will be available to users for free, allowing them to create profiles, receive job recommendations, and connect with professionals. However, to access advanced features and unlock additional benefits, users will have the option to upgrade to a premium subscription.

The premium features may include:

* Enhanced Job Matching: Premium subscribers will receive more accurate and tailored job recommendations, leveraging advanced algorithms and access to a larger pool of job opportunities.
* Advanced Profile Insights: Premium subscribers will gain access to detailed insights and analytics about their profile's performance, including visibility to employers, application statistics, and feedback.
* Exclusive Networking Opportunities: Premium subscribers will have priority access to networking events, mentorship programs, and industry-specific communities, allowing them to connect with influential professionals and expand their career opportunities.

Premium fee would be $100 a year x projection of 100,000 users in first year = $10M

### Pre-Launch Checklist

|  |  |
| --- | --- |
| Teams to interface with | Discussion item |
| Development Team | Confirm that all key features and functionalities are implemented and thoroughly tested and optimize app performance to handle expected user load |
| Design Team | Validate that the branding and visual identity align with the company's guidelines and review apps usability and flow to ensure seamless user experience |
| QA | Conduct thorough end-to-end testing to verify the functionality, usability, and performance of the app. |
| Customer Support Team | Train the customer support team on the app's features, functionalities, and common user issues and create a knowledge base or FAQs to provide self-help resources for users |
| Marketing | Develop a comprehensive marketing plan to create awareness and generate interest in the GradMatch app. |
| Leadership / Management | To keep them in the information loop (to show a big picture on the status of the Launch) |

### Risk management

1. Technical Risk:

Risk Factor: Potential scalability issues due to a sudden surge in user traffic.

Mitigation Plan: Perform load testing, optimize performance, implement scalable infrastructure, and monitor server load to address scalability issues.

1. Competitor Risk:

Risk Factor: Intense competition from established job market platforms.

Mitigation Plan: Conduct thorough market research, emphasize unique features and tailored job recommendations, monitor competitor strategies, and update the product accordingly.

1. User Adoption Risk:

Risk Factor: Low initial user adoption and engagement.

Mitigation Plan: Implement a robust marketing strategy, offer incentives to encourage user sign-ups and engagement, collect user feedback, and build partnerships with educational institutions to promote GradMatch.

### Training Guide



### User Guide



### Post-Launch iteration/Testing

Test Description:

Proposed Solution: The new feature aims to address the problem of users not receiving relevant job recommendations by implementing an enhanced algorithm that takes into account their skills, preferences, and profile information more accurately.

Explanation: The new algorithm utilizes advanced machine learning techniques to analyze user data and job listings, resulting in improved matching accuracy. By considering a broader range of factors and providing more personalized recommendations, the feature aims to increase user satisfaction and engagement with the platform.

Success Metric: The success of the test will be measured by tracking the increase in the number of job applications submitted by users who have interacted with the new feature compared to those who haven't.

Control and Variant:

Control Group: Users who have not been exposed to the new feature and continue to receive job recommendations based on the previous algorithm.

Variant Group: Users who have access to the new feature and receive job recommendations based on the enhanced algorithm.

### Launch Email

