**MARKET REQUIREMENTS DOCUMENT**

**PhoneBelt Market Requirements**

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**06/27/23**

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| **Market Assessment** |

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| *What is the market you are targeting?*  Market Category: B2C  Market Description: Parents of teenage drivers  Market Opportunity: Huge premiums for risky young drivers where many drivers are very safe.  Market Threats: Existing solutions are better positioned due to their existing driver/ safety data.  Customer Challenges: Low trust for UBI solutions  Competitors: Lifesaver, Life360, Cambridge Mobile Telematics, ZenDrive |

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| **Market Sizing** |

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| *What is the market size you are targeting?*  Total Available Market (TAM): Worldwide car insurance market ; 700 billion  Serviceable Addressable Market (SAM): US drivers currently using UBI ; 23 billion  Serviceable Obtainable Market (SOM): USA drivers 16-25; 7 billion |

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| **Vision** |

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| *What makes your product or service unique?*  Vision statement: Reduce accidents and lower insurance premiums.  Product differentiation: Puts UBI in a familiar and productive form factor. Places driver data into the hands of 3rd party instead of directly to insurer – only provides data if benefits driver. |

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| **Persona** |

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| *Who are you solving this problem for? Create a persona for each possible person related to the market opportunity and planned solution.*  Name: Rachel  Description: Parents of Ben, a 16-year-old new driver  Experience: 10 years at Campus Canyon Elementary  Job Responsibilities: Developing young minds  Education: Bachelors of English  Product Knowledge: Familiar with insurance but lacks intimate industry knowledge.  Goals: Ensure her child’s safety and save money  Challenges: 1. Suspicious of insurers, does not believe they have her interests at heart.  2. Wants her child to be safe while behind the wheel but feels like she has no control/ is nervous when she is not in the car with him.  Likes: Yoga, watching Friends reruns, Instagram  Dislikes: Long contracts, salesmen,  Trusts Information From: Friend recommendations, school districts, government sources, online reviews  Influence: Her yoga group, fellow parent friends, posts reviews online |

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| **Product Requirements** |

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| *What functionality must be included to solve customer needs?*  App development. ML modeling + algos for robust detection. Exogenous hardware. Hardware to app communication protocol. |