

Project status report

REPORT DATE	COMPANY NAME	PREPARED BY
08/21/2024	Fresh Beats	Kiran Maurya
<div>STATUS SUMMARY</div> <p>Fresh Beats is looking to improve business performance and revenue in its two main business areas : Artist promotion and User engagement</p> <div>Key Findings</div> <ol style="list-style-type: none">Indie and Pop are the most popular genres based on both subscriber count and listener numbers from 2018 to 2023Electronic and Hip hop genres are overall on an upwards trend.Rock is the key genre for free users. Fresh Beat should experiment and research further to see how it can be leveraged to convert them to paid subscribers . <div>Visualizations</div> <ol style="list-style-type: none">Average Number of Users by Genre over Time (2018-2023) (Line chart), Exhibit ATracks listened by user over time by subscriber (2018-2023) (LineChart), Exhibit BSum of all tracks listened by genre by all subscribers (Column Chart),Exhibit CNumber of streams by Free users from 2018-2023 (Column Chart),Exhibit DNumber of streams by Paid users from 2018-2023 (Column Chart),Exhibit EFree Subscribers by Genre (2018-2023) (Column Chart),Exhibit FPaid Subscribers by Genre (2018-2023) (Column Chart),Exhibit G		

Insights - User engagement and popular genre on Fresh Beats from 2018-2023

- Indie is the most popular genre in terms of number of subscribers , both paid and free and see exhibit A)
- Pop is the most popular genre in terms of streaming and listening (see exhibit B)
- Pop genre peaked in 2021 and is going downward since 2021 in terms of user engagement. (see Exhibit A & B)
- Electronic and Hip Hop genres are overall on an upwards trend

Visual A

Exhibit A

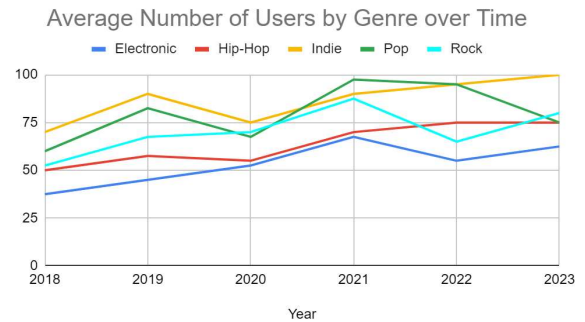
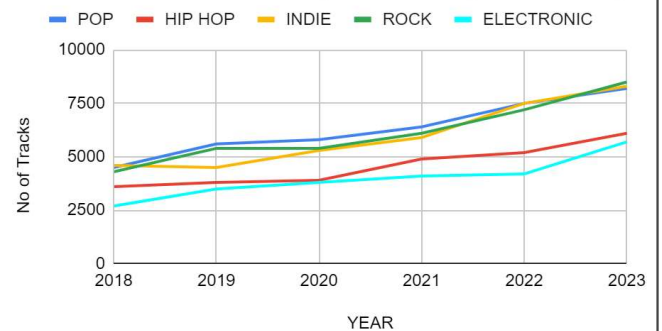


Exhibit B

Sum of tracks listened by the users (Paid +Free)



Recommendation - User engagement and popular genre on Fresh Beats from 2018-2023**Product**

- **Content recommendation system** especially for promoting new and emerging artists within relevant genres. By customizing recommendations according to user preferences and current music trends, Fresh Beat will create a more engaging user experience.

Marketing

- **Identify key drivers** to determine which elements of genre music are most engaging, such as specific sub-genres, artists, or tracks. Additionally, conduct a thorough analysis of past years to explore why Pop is experiencing a decline.
- **Marketing campaign** to effectively market Fresh Beat's popular genres and to implement targeted campaigns that appeal to the typical demographics of fans in these genres
- **Identify growth areas** to boost engagement among Rock listeners . Additionally, generate leads in alternative genres and enhance user engagement. The product and marketing teams should experiment with different strategies to achieve this.
- **Introduce a loyalty program and referral program** where users accumulate points or rewards that can be exchanged for discounts or exclusive content.

User engagement

- **Collaborations and Partnerships** with Indie and Rock artists for promotions, events, or collaborations that could boost visibility and user engagement.

INSIGHT AND RECOMMENDATION	
<ul style="list-style-type: none"> • User Retention by utilizing retention metrics and churn rates. Fresh Beat should analyze more ways to increase the engagement of rock-listening users, as a potential growth segment. • Enhance user experience by providing tailored recommendations and curated playlist based on users' listening history and preferences especially in Indie and Rock music. 	

INSIGHT AND RECOMMENDATION	
<p>Insights B - Subscriber type and Conversion</p> <ul style="list-style-type: none"> • As of 2023, the ratio of number of tracks listened by paid subscribers to Free subscribers is 61 % to 39 % • As of 2023, the ratio of number of Paid subscribers to Free subscribers is 38 % to 62 % • Paid users are more active (listen to more music) than free. (see exhibit C) • Paid users have steadier growth and better user retention than free. (see exhibit C) • Most free users: Pop and Indie (see exhibit F) • Most paid users : Rock and Indie (see exhibit G) 	<p>Visual Exhibit C</p> <p>Exhibit D</p>

Recommendations - Subscriber type and Conversion

Marketing to convert free users to paid subscribers

- **Enhance user engagement** on the platform and convert free users into paid subscribers.
- **Offer exclusive content** or early releases from popular indie artists. This can attract both paid and free users and increase engagement.
- **Offer Incentives for Upgrading to Paid** by providing limited-time discounts or special promotions for users who upgrade from the free tier.
- **Offer referral option**, so free users can get a free trial of the paid tier by referring new users.
- Send personalized emails featuring updates, exclusive offers, and reminders about the advantages of upgrading.
- **Implement intermediate tiers** between free and paid subscriptions to facilitate the transition of users from free to paid options.
- **Review and Iterate** continuously and collect and act on user feedback to improve features and address pain points to retain and improve paid subscribers. Also, identify why users are unsubscribing or becoming less active, and address these issues through targeted interventions in the case of Pop genre.

Marketing to attract more users

- **Launch targeted marketing and promotional campaigns** centered on Rock, Indie and Pop music, offering free trials to get more people on the platform.

Exhibit E

No of Streams on Fresh Beat by Paid users (2018-2023)

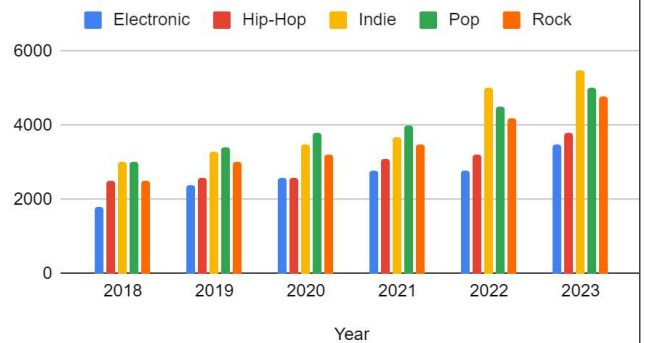


Exhibit F

Free Fresh Beat users by Genre (2018-2023)

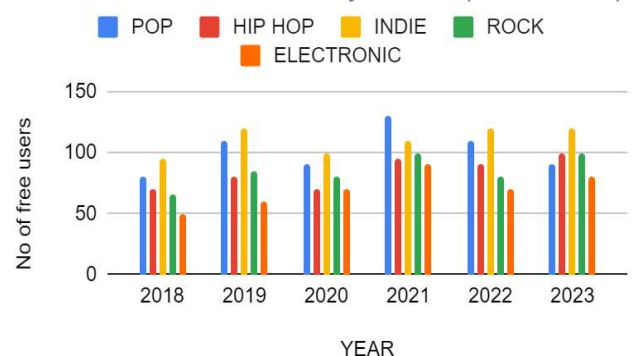
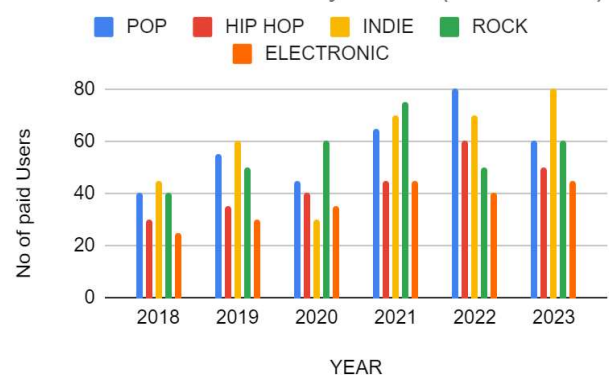


Exhibit G

Paid Fresh Beat users by Genre (2018-2023)



CONCLUSION

User engagement

Given that electronic and hip hop genres are experiencing an upward trend, leveraging this growth can be a strategic advantage for Fresh Beat. Enhance the platform's content recommendation system by promoting new and emerging artists and focusing on popular genres like Indie, Pop, Rock this will contribute to a more engaging user experience.

Given that the pop genre peaked in 2021 and is now on a downward trend, Fresh Beat can use trend analysis and user behavior to understand the decline in Pop and understand the effects it has on user engagement and adapt strategy accordingly.

User conversion

Fresh Beat should increase the catalog of tracks in Indie and Pop music by offering time-limited free promotions to attract more paid subscribers and artists.

Additionally, since rock is popular among free users, Fresh Beats should explore strategies to leverage this genre to convert free users into paid subscribers.