# PM CHALLENGE: RETENTION FEATURES FOR AUDIBLE

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## INTRODUCTION

## **Sector Overview:**

- Global audiobook market is valued at USD 4 billion in 2020 and estimated to grow to USD 20 billion by 2030.
- India is the third fastest growing market for audiobooks, trailing US and China
- According to EY, 8-10% of publishing market is digital. E-books and audiobooks are important growth drivers for this industry[1]

## Audible:

- Audible is an online audiobook and podcast service that allows users to purchase and stream audiobooks and podcasts
- Predominantly English and Hindi content driven.

## PROBLEM OVERVIEW

## **Observed User Behavior:**

Users sign up on the Audible app, and usually discontinue services after 1-2 months of usage

## **Problem Definition:**

Improve user retention / engagement for Audible

Identify points in user journey that cause lack of enjoyment of current experience OR lack of engagement in product

## **Assumption:**

Scope of this case study is restricted to improving the mobile app experience for the core product offering, audiobooks. Audible originals or podcasts are not covered.

## USER PERSONAS



Sneha 18 years, Student

- Wants to build habit of consuming books; still exploring different genres.
- Relies on Audible for suitable recommendations.
- Existing policy does not encourage exchanging of audiobooks, in case of not liking it.
- Hesitates before buying / is dissatisfied with a lot of purchases and leaves them unread



Ani 25 years, Early career / MBA aspirant

- Doesn't like reading, has screen fatigue from his job; relies on Audible to go through concepts on Business
- While listening, he tunes out often and finds it hard to get back



Gargi 43 years, Mid career

- Voracious reader of physical/e-books, uses Audible to "keep on read" while driving and daily chores.
- Has established reading tastes, and actively engages with the reading community on Goodreads

Needs some more context and a more robust review system around the books before buying

Wants a better system to retain information and refer to past topics

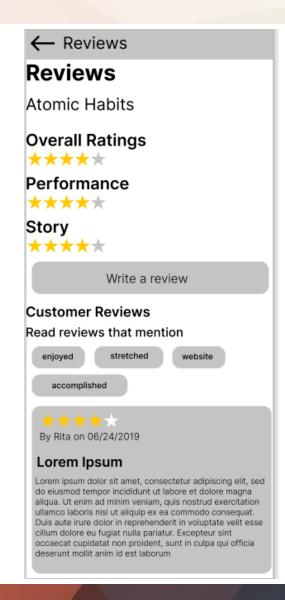
Feels this medium less engaging and needs a social touch to regularly use this service

Telephonic interviews were conducted with 9 Audible users in the age range 18 - 45, residents of Tier-1 cities. They were asked detailed questions on their pain-points while using the app and their expectations from Audible

## FEATURE 1: STRUCTURED REVIEWS

The overall review for an audiobook are broken down into two key components:
Performance and Story

Further, our algorithm should detect attributes and add them as tags — making the key attributes evident at one glance



#### Outcome:

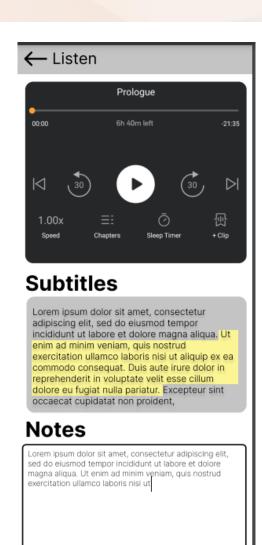
- better context for a user to decide before buying
- ii) The tags provides
  quick descriptors at
  one glance; and
  potentially avoids the
  need for someone to
  go through the entire
  set of reviews for a
  particular audiobook
  to decide.

## FEATURE 2: TRANSCRIPTION & NOTE-TAKING

Transcripts will play in sync with the

Moreover, these transcripts can provide for a more intuitive experience while bookmarking or 'clipping' a particular section

Users can take written notes. These clips get stored in their library, highlighting the main points, long after the book is read



#### Outcome:

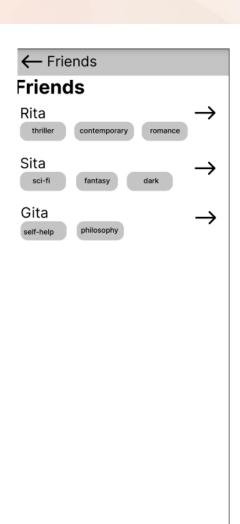
- i) Better learning experience with technical terms, or when the subject matter gets too involved.
- ii) Easier to refer back and forth to important points
- iii) Opportunity to summarize learnings and giving a better recall value

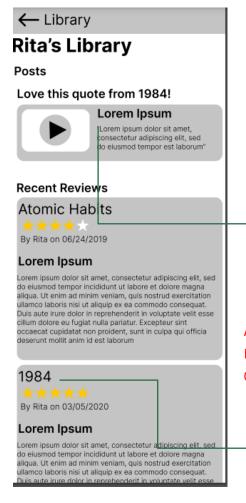
## FEATURE 3: FRIENDS & SOCIAL FEED

We can network "friends" together by using the signup email as reference.

Having access to a friend's library gives proactive recommendations to users.

Audio clips and Reviews can be shared publicly on a user's library page





Outcome:

i) As reading tastes
between friends
generally align, these
proactive
recommendations
help in cross-selling
and continued
engagement with the
audiobook
experience.

Audio clips as well as reviews can be shared with comments

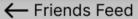
Viewers can click the links

→ to go the audiobook page

## FEATURE 3: FRIENDS & SOCIAL FEED (CONTD)

Publicly shared audio clips and reviews are collated as a Friends' Feed

The shared audio-clips of "aha!" or deeply emotional moments transport the listener straight into the mood of the book. This creates potential for these clips to go viral and create buzz for the audiobook



Recent Posts

Rita posted:

Mr. Darcy !! ♥♥♥♥♥



#### **Pride & Prejudice**

"In vain I have struggled. It will not do. My feelings will not be repressed. You must allow me to tell you how ardently I admire and

Viewers can like and

#### Rahul posted:

#### The Essential Rumi



#### A must-listen for our generation!

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#### Sharmila posted:

1984



WAR IS PEACE, FREEDOM IS SLAVERY, IGNORANCE IS STRENGTH.

Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore

#### Outcome:

- The feed serves as a catalyst for discussion; can create buzz for great new releases!
- Having an element of social engagement comment on friends' posts increases a customer's emotional connection with the app and creates 'stickiness' for the Audible brand

## METRICS

# Structured Reviews: Feature- Level

- Average time taken for first use
- Average difference in time spend on review page (before and after structure reviews launch)
- Average # of books left midway / Average # of books purchased

## Transcription & Notetaking: Feature-Level

- Average time taken for first use
- Average # of notes taken per book
- Average # of times notes were revisited per book
- Average time spent reading per chapter

The proposed features all integrate within the existing framework of Audible; and each serves to address multiple pain-points collected from user interviews.

# Friends & Social Feed: Feature-Level

- Average # of friends per user
- Average # of audioclips / reviews shared publicly per user per week
- Average # of likes / comments per publicly shared audioclip
- Average # "crossviewed" audiobooks (clicked when shared through friends)
- Average # "crosssold" audiobooks (bought when shared through friends)

## App Level

- # of weekly active users
- # of chapters heard per month per user
- Avg revenue per month per user
- # of Months of subscription per user
- Customer lifetime value per user
- Average session length
- Net Promoter score

## GO TO MARKET STRATEGY

## Social Media & Digital Marketing

- Ads on Instagram and Youtube to explain the new features
- Targeted digital ads to students / early – career professionals on the Note-taking feature
- Partnering with popular audiobook reviewers on Youtube. These influencers can create reviews of upcoming releases and post them exclusively to Audible

#### **User Testimonials**

- Push notifications to current users to inform & educate them on new feature rollout
- Once they have tried the features, provide incentives for current users to provide testimonials on the improved user experience on Audible's social media pages

### Physical Retail

 Ads in physical retail stores —chains like Crossword, Om Bookshop; stores at strategic locations like airports

## THANK YOU!!