Billion dollar app

* All successful apps all pinpoint a real need. All app focus on one major issue (check whatsapp,Instragram, Uber ect)
* An approach to come up with a big idea is to understand what people love to do and what they need to do, which ranges in geography, personality type and other factors
* Your idea should resonate with a human universal (google all human universal)
* Solving a universal problem creates a much bigger market opportunity
* Business models that work (5):
  + Gaming: where user pays for a virtual service
  + E-commerce/marketplace: where user pays for a real good or service
  + Advertising or consumer audience building
  + SaaS: user pays for a cloud based software through subscription
  + Enterprise: where companies pay for a large scale software
* Start with a big problem -> find a novel solution -> and a huge market ready to adopt it -> combine that with a robust strategy of how to systematically attract user
* Understanding potential business models is key to make money
* Creating a robust name and brand is critical -> someone’s first impression about the name, the logo, the icon, the tagline or even the domain name can have a great impact on how they receive the app
* The following factors should be followed when choosing a name:
  + Is the name short and memorable?
  + Is your name distinctive?
  + Is your name clever? Does it make people smile?
  + Can your name become a verb?
* The first thing you should do is to get a holding page up. You can use the website Launchrocket.com -> it prompts everyone who visits your site to register their email address and get early access to the app. Then it encourages those visitors to share the site with friends.
* You should also register all social media accounts with the name of the company
* Understanding your target user is critical -> especially understanding their problems and how your app is going to solve those problems
* Start with version 0.1 -> in this version you want to focus on the most basic set of features that will make your app unique, useful and different. It’s often called the MVP (minimum viable product).
* In the first version it is absolutely necessary to show only why your app delivers something new and novel
* Illustrate what each screen of your app looks like and explain how your app behaves
* Benchmark the key parts of your app to some leading apps
* There are five types of metrics that you have to remember:
  + Acquisition: users downloading an app from variety of channels
  + Activation: users enjoying their first happy experience
  + Retention: users coming back and using your app multiple times
  + Referral: users loving your app so much they refer other to download it (for buddify if you refer the app to others you will get another free drink maybe solve with QR code, put promotion code. Books page 559)
  + Revenue: users completing actions on your app that you’re able to monetise
* You should define a specific metric to each one of these five categories
* How will users find your app? Data says that organic searches – meaning that people going to an app store and searching for an app via app store count for majority of downloads
* You need to make sure that your app is findable in the store -> ASO (app store optimisation)
  + Your app title: most important factor in achieving a good ranking in the app store. You want to include both what your app does and branding i.e your name
  + Description: you can break this into “above the fold” and “below the fold”. “Above the fold” should be 1-2 sentences describing the app and its primary-use case and “below the fold” should have a clear and engaging feature set
  + Keywords: focus on relevant, high volume and unique keywords, don’t use strings of words and phrases, don’t repeat words in your title, don’t use spaces
  + Icon: Make sure your have a clear and memorisable icon that really communicates your brand
  + Screenshots: They should be promotional shots of your app that clearly communicates the core functionalities and features of the app