

Project Initiation and Market Analysis Team – 3

Powered Resume Builder

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# Market Analysis Report

**Title: Market Analysis Report on Powered Resume Builder**

**Objective:** To perform a comprehensive market analysis of Powered Resume Builders, focusing on identifying target demographics, understanding user needs and preferences, assessing market trends, and evaluating key competitors to inform strategic development and positioning.

# Content:

**Target Audience Identification:**

## Job Seekers:

Recent graduates are often in the critical phase of entering the workforce, seeking to leverage their education into meaningful employment. They are looking for tools that can help them create effective resumes that highlight their academic achievements and relevant experiences.

## Demographic characteristics:

* + Age: The target age group ranges from young adults (18 years and older) entering the job market for the first time, to seasoned professionals (up to 50 years or more) looking for new opportunities or career changes.
  + Education Level: Users can vary from high school graduates to university students and recent graduates seeking their first job, to experienced professionals with advanced degrees looking to advance or shift their careers.
  + Geographic Location: The tool aims to reach a global audience, allowing users from various countries and regions to access the resume builder online, with support for localized job markets and cultural nuances.
  + Socioeconomic Background: The primary focus will be on individuals from middle-class to higher-income backgrounds who may be more willing to invest in professional development tools and resources.
  + Language: To maximize accessibility, the Powered Resume Builder will provide multilingual support to cater to users from different linguistic backgrounds.

## Psychographic characteristics:

* + Attitude towards Job Search: Job seekers actively engaged in the job market are likely to be proactive, motivated, and eager to present their qualifications in a compelling manner. They seek tools that simplify and enhance their job application process.
  + Attitude towards Technology: Users are typically comfortable using digital tools and resources, valuing user-friendly and intuitive interfaces that streamline the resume creation process.
  + Goals and Aspirations: Ideal users aim to secure interviews and ultimately job offers that align with their career goals. They may seek positions in various industries, including technology, finance, education, and healthcare.
  + Motivation: Users are motivated by the desire to stand out in a competitive job market, wanting to showcase their skills and experiences effectively to potential employers. They appreciate features that help highlight their unique qualifications.
  + Personality: Candidates who excel with the Powered Resume Builder tend to be detail-oriented, organized, and willing to invest time in crafting their resumes to make a strong impression.

## Students and Recent Graduates:

Students and recent graduates are at a pivotal stage, transitioning from academia to the professional world. They often face challenges in creating resumes due to limited work experience and unfamiliarity with industry expectations.

## Demographic characteristics:

* + Age: Primarily targeting young adults aged 18-25 who are either still in school or have recently graduated and are entering the job market.
  + Education Level: This group includes high school seniors, college students, and recent graduates looking for internships or entry-level positions.
  + Geographic Location: Students from various regions, particularly those in urban areas with a concentration of educational institutions and job opportunities.
  + Socioeconomic Background: Many students may rely on budget-friendly or free tools, making a compelling case for a freemium model or tiered pricing options.
  + Language: Multilingual capabilities will be essential to cater to international students.

## Psychographic characteristics:

* + Attitude towards Job Search: Students may be less experienced in job hunting and may feel overwhelmed. They value guidance and clarity in presenting their qualifications.
  + Attitude towards Technology: Generally, tech-savvy, students appreciate innovative and modern tools that help simplify their job search process.
  + Goals and Aspirations: Students aim to secure internships or entry-level jobs that can provide them with valuable experience in their field of study.
  + Motivation: Many students are motivated by the prospect of building a career and gaining practical experience. They may also seek tools that can provide guidance on

how to write effective resumes and cover letters.

* + Personality: Ideal users include those who are ambitious, eager to learn, and willing to adapt to new technologies and processes.

## Career Changers:

Career changers are individuals who have already accumulated experience in one career field but are now seeking to transition into a different industry or job role. They may face challenges in making their prior experience relevant to a new career, and their resume needs are different from recent graduates or entry-level job seekers.

## Demographic characteristics:

* + Age: Typically, adults aged 25-50 who may have worked in one industry and are seeking to transition into another field.
  + Education Level: This audience may include individuals with varying levels of formal education, from high school diplomas to advanced degrees, depending on the industry they are moving into.
  + Geographic Location: Urban and suburban areas with access to diverse job markets, but also targeting remote workers and those in regions with fewer job opportunities.
  + Socioeconomic Background: Individuals in this category may come from stable economic backgrounds but may also include those seeking better opportunities or work-life balance.
  + Language: The resume builder will be accessible in multiple languages to aid those transitioning from different countries or language backgrounds.

## Psychographic characteristics:

* + Attitude towards Job Search: Career changers are often proactive and open-minded about exploring new opportunities, but they may feel uncertain about how to present their transferable skills effectively.
  + Attitude towards Technology: Generally comfortable with technology, they appreciate online tools that can assist them in rebranding their professional image.
  + Goals and Aspirations: This group aims to leverage their existing skills while gaining credibility in a new industry, seeking roles that align with their passions or desired career paths.
  + Motivation: They are motivated by the desire for career fulfillment, financial stability, and personal growth. Tools that help articulate their skills in new ways are particularly appealing.
  + Personality: Ideal users are adaptable, resourceful, and ready to embrace change, demonstrating a willingness to learn new things and redefine their professional identity.

## Recruiters and Hiring Managers: Demographic characteristics:

* + Age: Typically, adults aged 30 and older, often with significant experience in recruitment and human resources.
  + Education Level: Most likely to hold a bachelor’s degree or higher in fields related to human resources, business, or organizational psychology.

Geographic Location: Operating in urban areas with a high concentration of job opportunities, including cities with a vibrant job market.

Socioeconomic Background: Individuals in this role may belong to middle-class or higher-income brackets, often working in corporate environments.

## Psychographic characteristics:

* + Attitude towards Job Applications: Recruiters are focused on efficiency and effectiveness in reviewing applications. They appreciate tools that provide clarity and ease of use in evaluating candidates.
  + Attitude towards Technology: Generally adept with technology, recruiters value innovative solutions that streamline the recruitment process.
  + Goals and Aspirations: Recruiters aim to find the best-fit candidates for job openings while minimizing the time spent on administrative tasks.
  + Motivation: They are motivated by the desire to build successful teams and contribute to the growth of their organizations. Tools that can help them quickly identify suitable candidates are invaluable.
  + Personality: Ideal users aredetail-oriented, and analytical, and have strong communication skills, making it easier for them to evaluate resumes effectively.

## Career Coaches and Professional Development Specialists:

Powered Resume Builder enables career coaches and development specialists to efficiently guide their clients through the resume-building process, offering customizable, ATS-ready templates and expert advice. This tool enhances their ability to deliver professional results quickly, helping clients stand out in competitive job markets while saving time for both coaches and clients.

## Demographic characteristics:

* + Age: Typically, adults aged 30-60 with extensive experience in career coaching and professional development.
  + Education Level: Usually holds advanced degrees or certifications in coaching, human resources, or related fields.
  + Geographic Location: Coaches may operate locally, but many provide online services, allowing them to reach a global audience.
  + Socioeconomic Background: Individuals in this field often belong to middle-class or higher-income brackets, working with clients who are willing to invest in their career development.

## Psychographic characteristics:

* + Attitude towards Career Development: Coaches are committed to helping clients succeed and often seek tools that can enhance their coaching services.
  + Attitude towards Technology: They appreciate technology that can facilitate the coaching process, providing clients with valuable resources and insights.
  + Goals and Aspirations: Career coaches aim to empower clients by equipping them with the tools and knowledge needed for successful job searches and career transitions.
  + Motivation: They are motivated by their clients’ successes, seeking tools that can improve the overall effectiveness of their coaching strategies.
  + Personality: Ideal users are empathetic, supportive, and driven by a genuine desire to see others succeed in their careers.