PARK+

Product Management Case Study
PARK+

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Situation

Buying car is one of the biggest milestone in India & it brings joy in family.

But owning a car brings burden to car owner in various forms and that hampers the joy of ownership.

Product

A mobile application for car owner to address problems that comes with car ownership & help users in getting all sort of services related to car
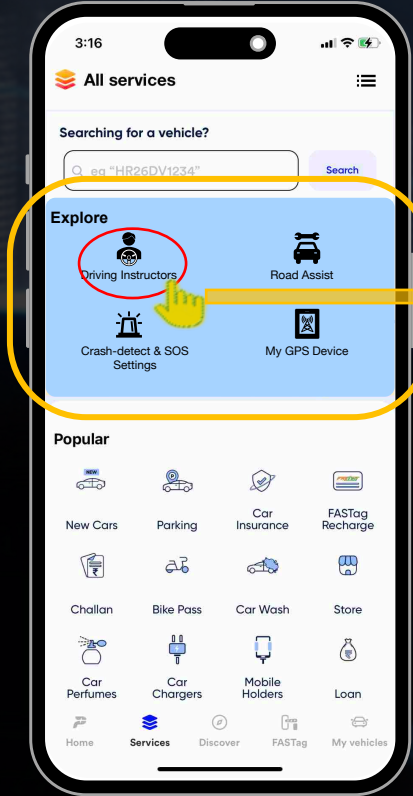
Goal

Monetization- Expand monetization vertical & unlock new revenue streams

Chosen Product

| User Need	Suggested Feature	Feature Description
Teach driving to family members	**Driving Instructor**	In app driving **instructor booking** via booking page that will show the available instructor & slots with dates, charges

Wireframe

All Services Page
New services will be presented on this page in the Explore section. Driving Instructor, Road Assist, SOS settings & GPS device buying option will be presented
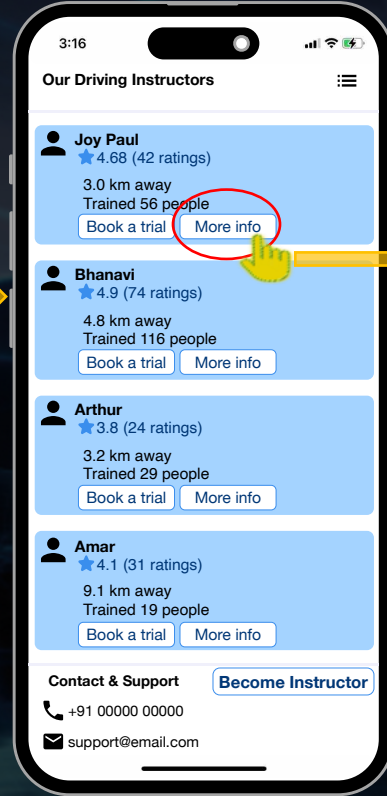
Driving Instructor page
User can see all instructors, their ratings, details. They can book trial from this page. New Instructors can register themselves using "become Instructor" feature.
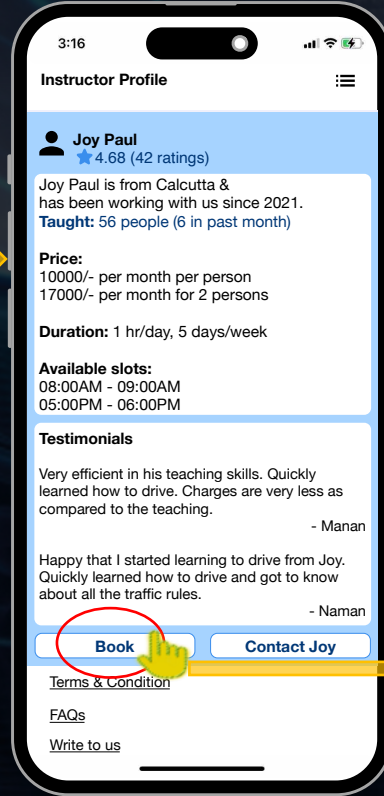
Instructor profile
User can see detailed info of a particular instructor i.e. pricing, available slots, etc. User can see other users' testimonials too. User can contact or book instructor
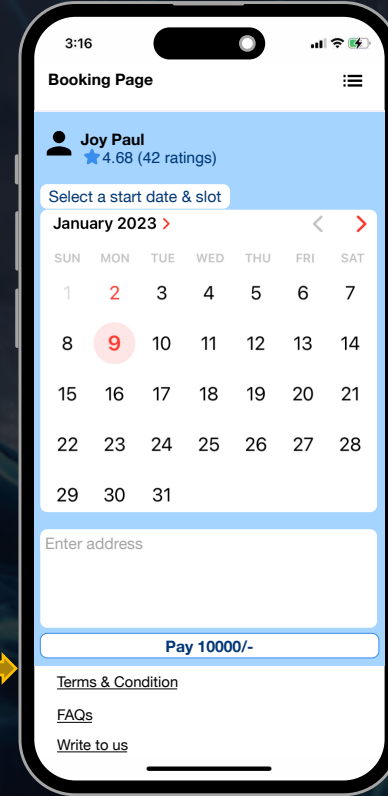
Booking Page
On this page user can select a date & timing slot of a particular instructor and put her address from where she will begin the driving
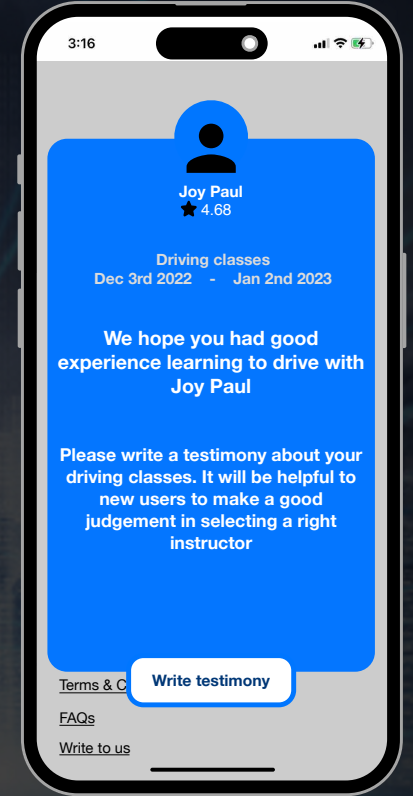
Testimonial after completing driving course
User will be prompted to testimonial page once they complete the learning course. They will be able to share their exp and give ratings

Customer Traction Testing

Notification within App

- Create a promotion notification & landing page within app to see interest of our consumers.
- Based on the data we can decide whether or not to build MVP

Conduct Market Research

- Analyze competitors/ similar products in the field
- Survey potential customers to understand their needs & willingness to pay for the product

Pre-sales or crowdfunding

- Offer pre-sale to test the demand
- Leverage crowdfunding like Kickstarter or Indiegogo estimate the interest of potential customers

Social media

- Use social media to promote the product & check how much interest it generates

Prototype (MVC)

- Create Minimum Viable Concept to test key features and gauge customer interest
- Cost-effective way to test viability

Similar Products in Market

SuperProf

- An online platform that connects students and tutors for one-on-one lessons
- taking a commission on each lesson booked through their platform

Product Success
- Booking of driving teacher is not getting huge traction

Reason
- Lack of awareness about the product
- Absence of enough driving teachers
- Absence of relevant customer segment on platform

Just Dial

- local search service that provides information about businesses, professionals, and service providers to customers in India
- Generating revenue from advertising & lead generation

Product Success
- Driving teacher booking is not working

Reason
- Absence of relevant customer segment on platform
- Poor customer experience

First 1000 users acquisition

Acquiring Learner

Start with one city to tap the market → Leverage our app's user base to pitch new feature → Leverage influence of social media → Search Engine optimization → Promotion & Ads on relevant website or apps → Refer/ invite a friend

Acquiring driving teachers

Collaborate with existing driving institutes (These are small institutes with 1-3 driving teacher) → Onboard driving teachers on the platform on contract basis

Important milestones

First 1000 Teachers → First 10000 Customers → Project breakeven → All Tier-1 cities penetration → Tier-2 cities penetration → 1% of total households → 25% market capture

Tech implementation risk

Complexity	Data Security	Integration	User Adoption
Complexity might be high and that would lead to high development cost and time	Will have to build robust firewall and data security systems as we'd be dealing with personal data	Our model have an online application and physical service. So, could be significant friction in integration	User adoption & experience might be low as service delivery would be affected by final touchpoint (i.e. teacher)

Financials

Revenue

Fact:

No of households in India = 30 Cr
% Families who own car = 8%
Total number families = 8%*30 = 2.4 Cr

Assumption:

Every 10 years one new person learn driving in a family
Driving classes charges = 7000/-
Park+ commission on booking = 10%

Calculation:

If we can tap to 10% of new driving learners

No. of learner = 10%*2.4Cr = 24Lacs in 10 year
Per Year new learner = 24Lacs/10 = 2.4Lacs
Revenue estimation = 7000*2.4Lac = 168 Cr
Profit = 168Cr*10% = 16.8Cr

Cost

- Development Cost
  - Engineering
  - Server, etc.)
- Marketing & Advertising cost
  - Promotions
  - Paid ads
  - SEO
- Customer services
- Driver onboarding cost

Note: Actual cost calculation may vary on various parameters i.e. how we are developing the product, level of marketing, etc.

Reference

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Thankyou