Digital Assignment-4 Theory Lean Startup Management

Course code: Lean Start-up Management MGT1022

Slot: TF1

Submitted by (Team work as a whole): Team Mendit

Team leader: Manan Sharma 18BCI0132

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Questions:

Digital assignment 4

1.Design a marketing strategy for your product (J component), design a logo, and post it in at least five social media platforms and analyse the inputs systematically and present as a chart. 10 marks.

2.Critically analyse a product that is going viral in social media and find out what is special about the product. Write a detailed report

about the USP and marketing strategies followed by the manufacturers. 10 marks.

**Contribution of individuals at the end.

Advertisers plan to get the news out about their image to a wide crowd, and they frequently do this by attempting to make their substance become famous online. Viral advertising is a method, which advertisers use purposefully to spread their message rapidly. Very much like a natural infection, a viral showcasing effort spreads starting with one individual then onto the next, bringing about an enormous number of perspectives, significant number of social offers and surprising brand mindfulness.

A viral advertising effort ought to have the option to take advantage of the feelings of the clients, particularly good ones like happiness and amazement.

Marketing

• We utilize a few strategies to advertise our business. This business is new and we sense that we need to spread the news about it.

• We chose to utilize radio publicizing on the neighbourhood stations in a few distinct kinds. The explanation is on the grounds that it will arrive at a lot of individuals at an extensive less expensive cost than TV

publicizing. Likewise, radio has a lot greater inclusion in the country zones

• We additionally utilized characterized and little space promotions in neighbourhood distributions. We set them in the entirety of the nearby significant distributions and a few more modest ones around here.

• To develop an enormous client base, it is consistently crucial for make even the laziest of crowd mindful of your item. Accordingly, exposure and promoting will assume the greatest part in this Startup. Different things that should be possible for exposure are:

1. Search engine optimization: It is the way toward expanding the page rank of a site to place in the top showed pages in google.

2. Google AdWords-We can utilize the google AdWords administrations to promote our business on the web.

3. Social Media Publicity-Social media draws in the most open consideration. Along these lines, it is a powerful advance to make an online media profile and keep up it opportune.

4. Public Satisfaction-Posting public audits in a video can be a viable technique to acquire individuals' trust when attempting to announce your organization.

Extension Strategy

• Expansion as far as items and administrations should be possible by entering new areas to carry on our activities. This may incorporate

moving the business from giving fourth class laborers to talented specialists that may serve in some business associations for legally binding premise.

• Having the first in the market advantage, it isn't extremely fundamental to grow the range of administrations however on the off chance that required, we can infiltrate into however many spaces of work as is practical.

• As a future possibility we could begin wandering into different administrations like a salon master, cooks, and so forth

• Market Entry Mode: Market passage modes essentially alludes to the methodology that an organization receives to enter any new market and start its tasks there. We intend to begin from territories with significant labour force, to continue simple tasks toward the beginning and afterward gradually float towards the spaces with more interest and less work power. In this interaction, tying up with nearby representatives or some current business in that space can be an or more point for us.

Market Analysis

MendIT which is a service provider has a lot of market scope in the existing scenario. Shortage of workers in many cities mostly metropolitan is very high, which is not primarily due to the lack of workforce but due to the existing workforce not being organized. The existing options do not have a well-defined structure to benefit both the user and the worker. Hence our product which offers symbiotic relation between the user and worker.

• MARKET SIZE- India has millions of skilled and semi-skilled people who are going to benefit from this service. The market size for our product is larger than most of the internet-based companies.

• MARKET TRENDS: The service providing sector has seen a tremendous rise in the recent years due to wave of digitalization in India. If the current trends are to be considered an indication, this industry is expected to grow.

• MARKET PROFITABILITY: For now, if a person needs a service, he has to search for the appropriate person which is time consuming and expensive. Also, the worker may charge according to his wish. This problem would be solved by our product as we would provide the details of all the workers to the user and new jobs to the worker.

Logo designed

There were two logos designed by two different members of our team following the guidelines and the HCI rules that we wanted to follow while designing of the same for our Startup company and the two logos designed are as follows. Then we conducted a survey to reach to the conclusion of our logo and the results and the interpretations of the same are listed in the following sub section.
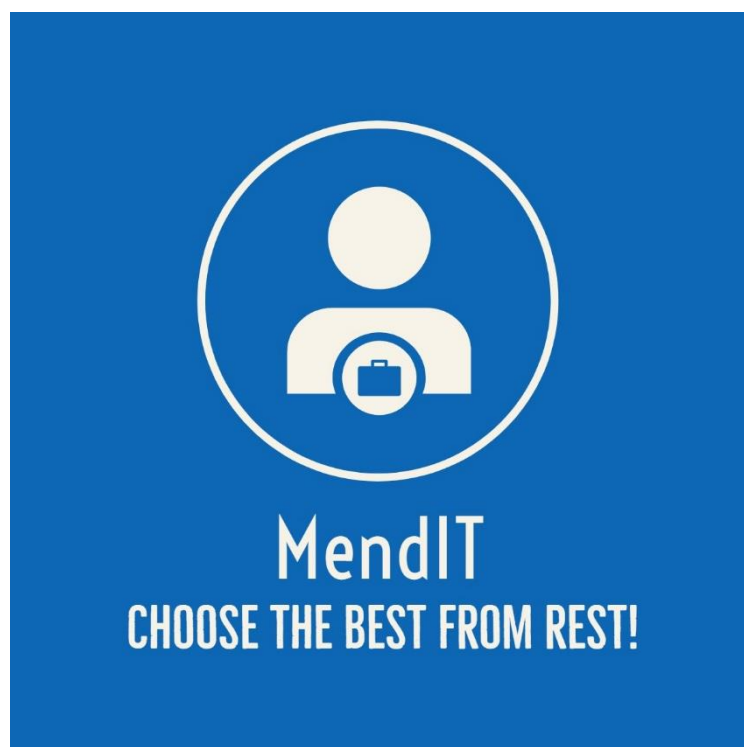
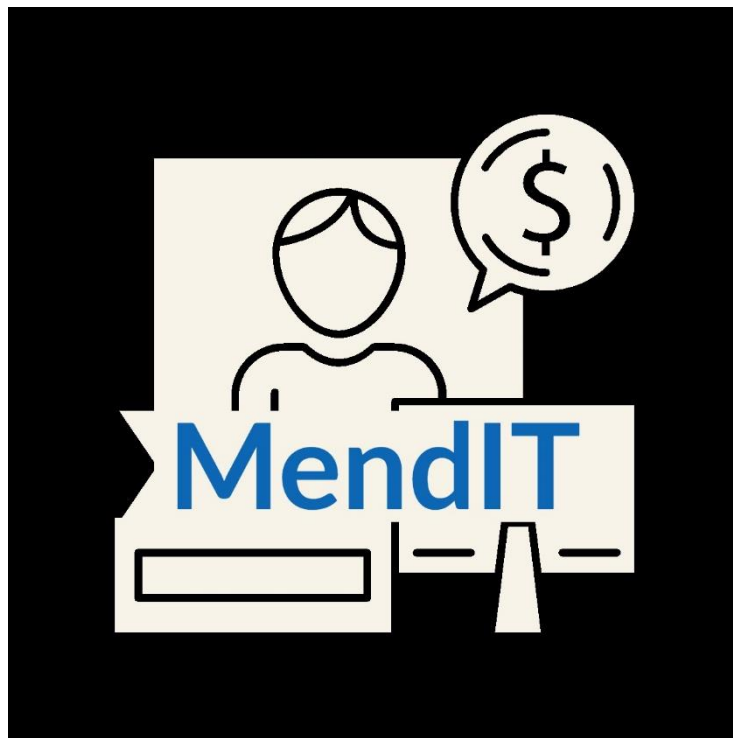Figure: The first logo designed by our team.

Figure: the second logo designed for our web portal by our team.

Market survey and its interpretation

Market survey of our product that will be a website to mediate between the unskilled and skilled employees as well as vendors or their employers:

To get an idea of the market we conducted a local survey around the Vit Campus while also incorporating people from different professions to get an idea regarding the various requirements of the Market.

What is your profession?
105 responses

- ● Student
- ● Businessman
- ● Service
- ● Homemaker
- ● Entrepreneur
- ● Kissan
- ● Farmer

71.4%
7.6%
9.5%
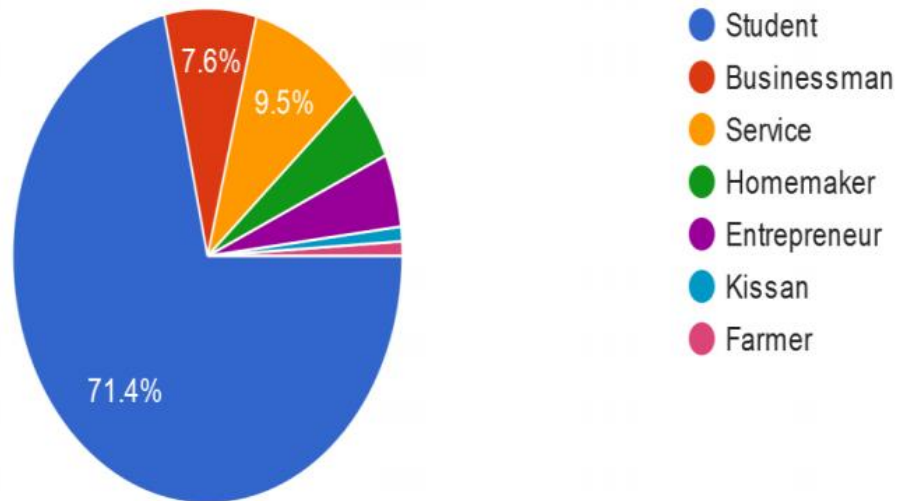
While a huge percentage of the audience of the survey were students, we were also able to get responses of few Farmers, Homemakers, people working in jobs and independent Businessman and Entrepreneur.

Do you require the need of unskilled laborers?
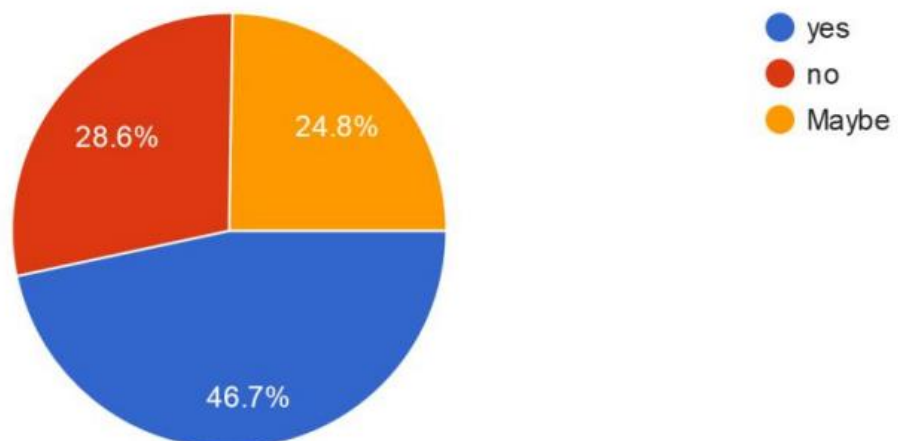105 responses

- ● Yes
- ● No
- ● Maybe

45.7%
16.2%
38.1%
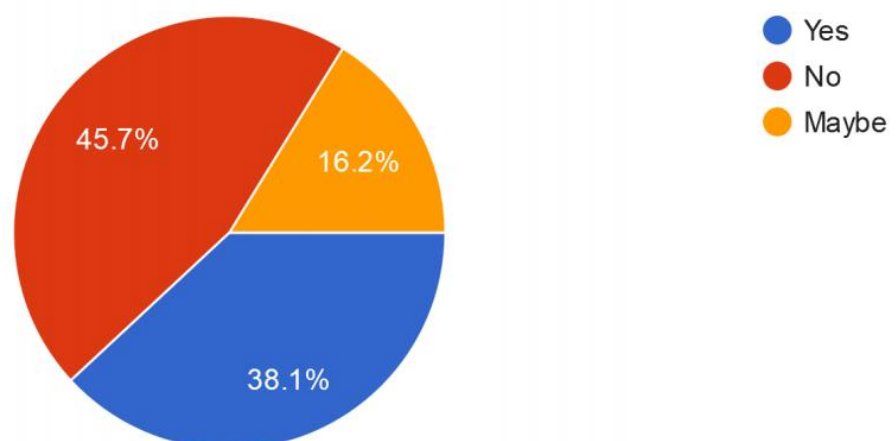
According to the survey we came across a disturbing trend where nearly half of our target audience indicated that they did not require the need of unskilled labourers. On a further deep analysis of the individual answers, we found that it was only the student community that had a very mixed opinion regarding the need of unskilled labourer. We found that all the people of the other professions did require unskilled labourer. We were able to get in touch with a few of them through phone and found out that there is always a need of an unskilled employee. Farmers in particular told how much they have problem in finding labourer during the cutting period of crops.

• This result and analysis helped us to conclude that there indeed is a demand for the project.

Few trends we noticed regarding the past experiences of the people with the unskilled employees.
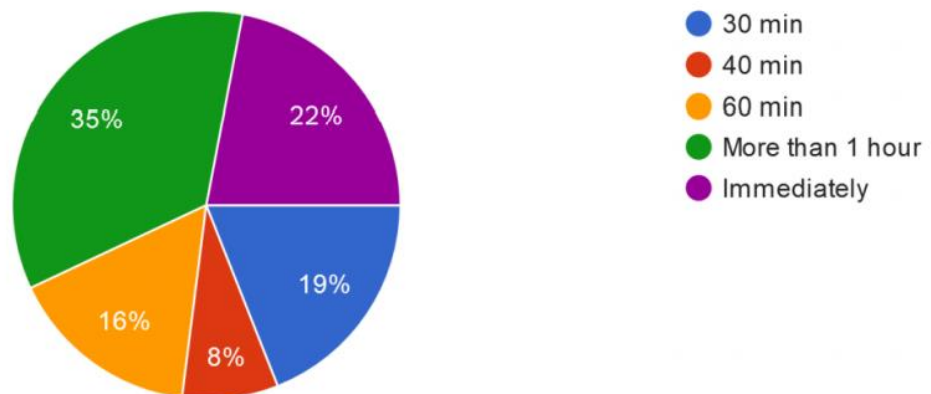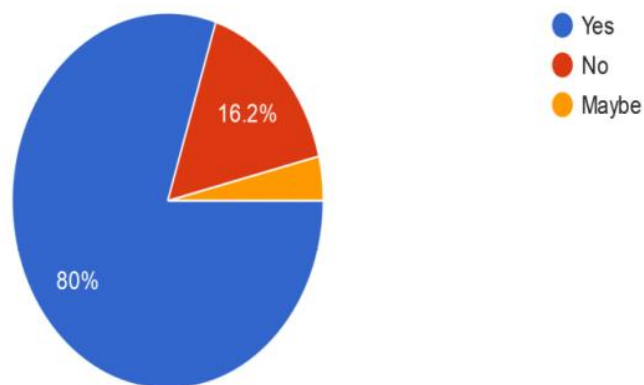
Are they near your place?

105 responses

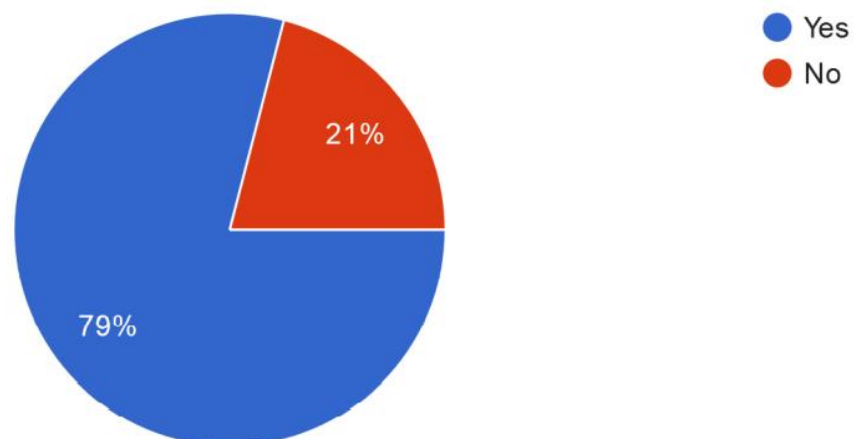## If you contact them how quickly do they respond back?
100 responses

- 30 min
- 40 min
- 60 min
- More than 1 hour
- Immediately

35%
22%
19%
8%
16%

Are you open to an idea of a portal that can help you hire workers from the comfort of your own?
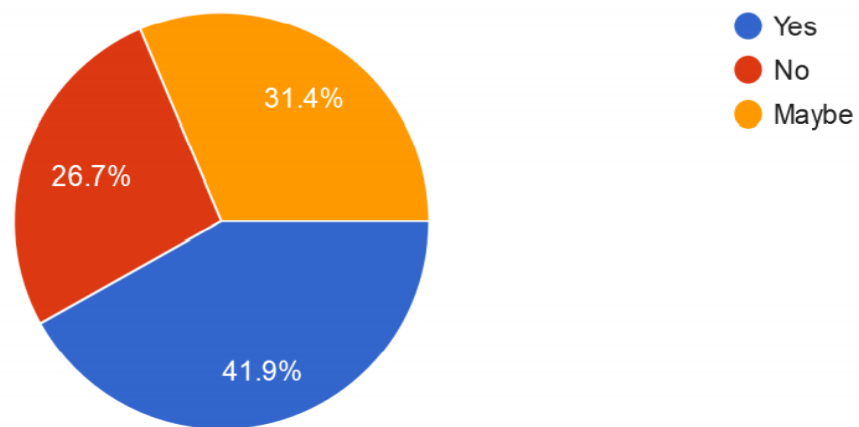105 responses

- Yes
- No
- Maybe

80%
16.2%

Do you have safety concerns when workers enter their work space?
105 responses

- Yes
- No

79%
21%

Are you satisfied with the amount of money they take for their service?

105 responses

- Yes
- No
- Maybe

31.4%

26.7%

41.9%

Apart from the google forms we used the platforms like WhatsApp, Facebook and Instagram to upload stories and get responses about the same from another set of users and audiences including our parents, friends and relatives. Following is the analysis and screenshots of the same.

WhatsApp and Facebook survey/ interaction also done 50+ responses:

Do you think an ML based job classifier algorithm embedded in a web portal be effective in helping mediating between employees and employer? What do you think about it? Do give your suggestions and inputs so as to improvise my study and research to build a start-up implementing the same 👍🙏 thanx in advance...

Family and friends' suggestions

- ➢ Question 1: What do you think about the idea of the product?

- ➢ Suggestions by family members:

- ➢ Person one: I don't completely understand what you're trying to say. From what is written, it only gives the impression that this model is useful for classifying jobs, say data scientist, data engineer, business analyst etc.

- ➢ Friend: As far as employer is concerned, what parameter would differentiate him from others? I'm just a beginner in ML, so I don't have much idea.

- ➢ I from my one friend told: basically, i want a system/ website that shows the recruits and recommends them jobs as per their resume. and the employer should be shown only those recruit profiles whom they are searching for as per their requirements that they would enter beforehand in an application form.

- ➢ I: moreover, this platform will not only be for skilled recruits but also for the unskilled laborer's!

- Friend: So basically, when a person inputs their resume, you will categorize them as per the suitable job and store that person's id. The recruiter only has to filter as per job requirement. It's a great idea. But what if a person is equally skilled in networks as well as AI. Will he be included in both categories or there will be a bias?

- I: He will be included in both to be honest so no bias.

- Friend 2: U mean employees or recruits? Like for within company or for recruiting hires?

- I told: Yup recruits only.

- Friend 2: Haan for recruitment it's a good idea But then it needs to be very thorough Especially with keywords It's better to reject false negatives rather than accept false positives.
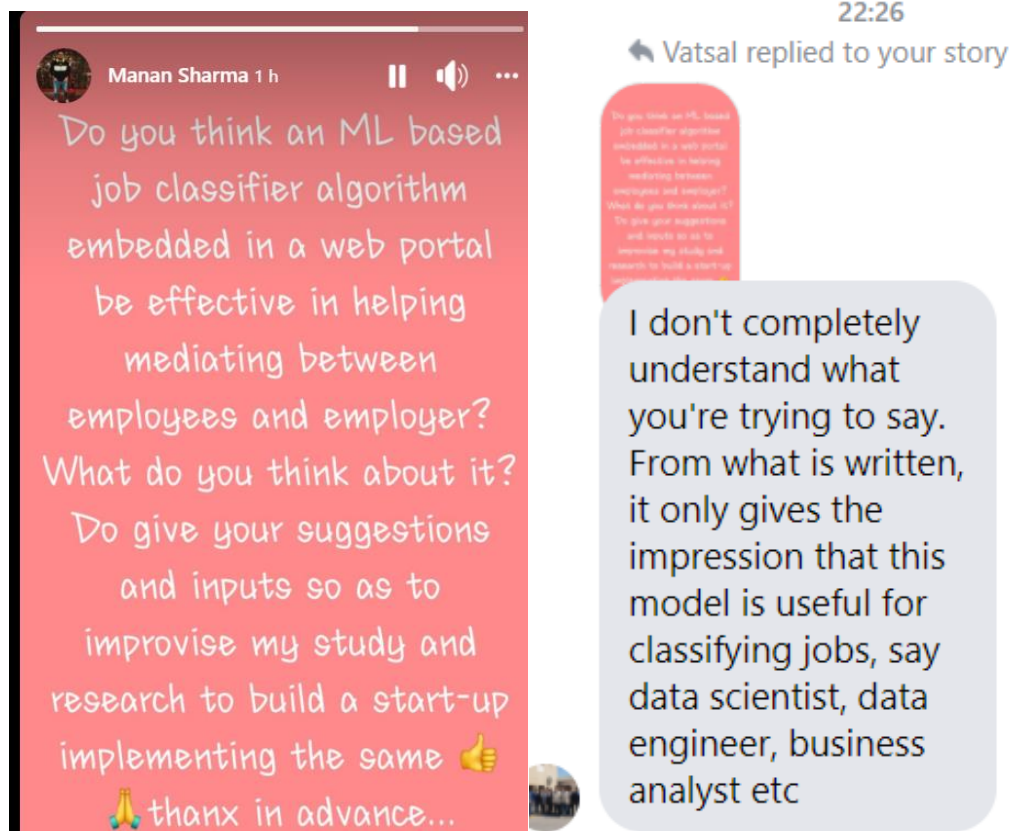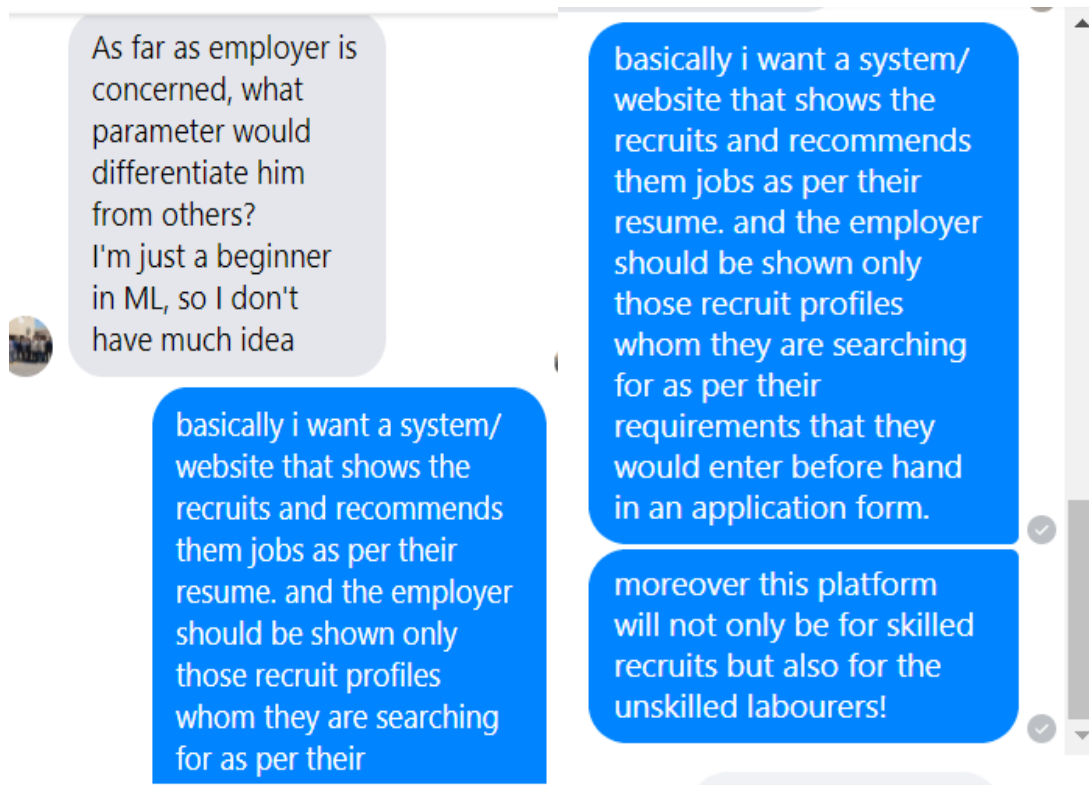
Figure: Facebook story upload responses about the marketing of our team Startup.

We had a discussion about the project with my parents. They thought it was a good idea, as there is definitely a dearth of applications to hire unskilled workers. My parents, also told me about the problems they faced while hiring a domestic help a few years back. The process of acquiring their services was cumbersome due to the agencies involved. They said that this project will be able to effectively cut out the middle-man, thus ensuring a fast and efficient method to hire workers. One problem, they pointed out, that our project should handle, should be verifying the authenticity of the workers on our platform. This is essential in order to gain the users trust, which will automatically increase the popularity of our application.

○ We gathered their opinions and criticisms as well we talked about the criticisms with our parents and found solutions to them in our recent meeting.

○ We planned a special feature (immersive readers) in the GUI of our web portal and a security feature for web application security.

Then we conducted a survey and polls on different social media platforms including google forms, WhatsApp and Facebook to gain inputs and select among the two of the logos that our team designed and finalised. The results and their responses are as follows.

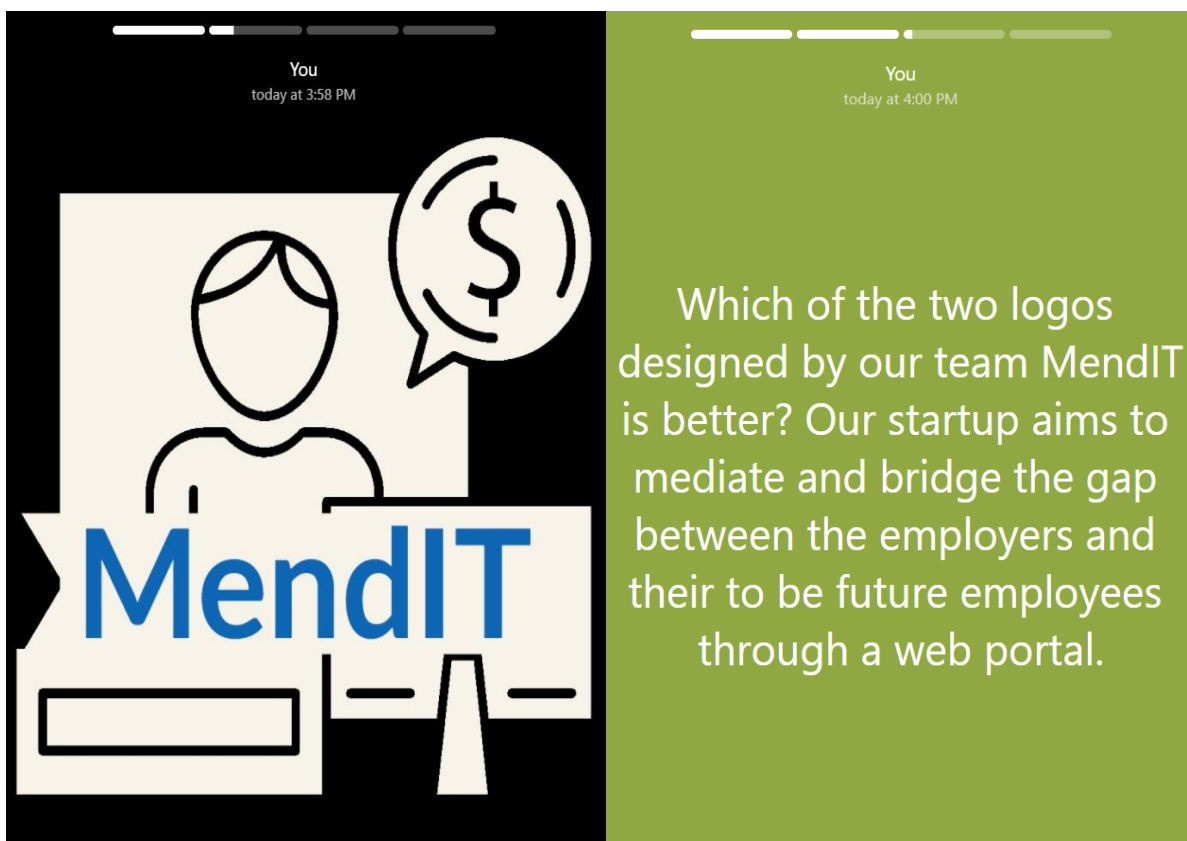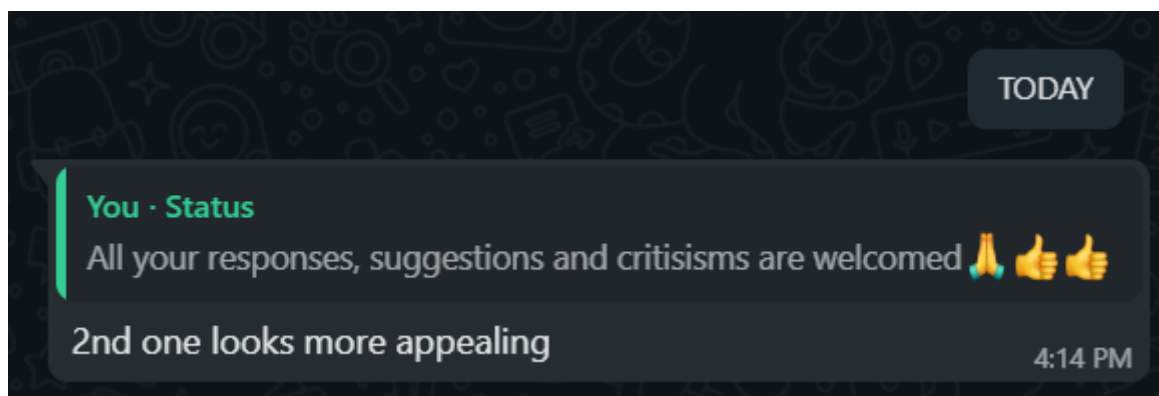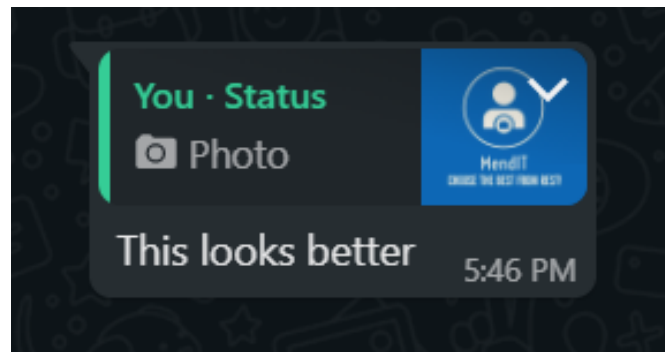WhatsApp updates and stories responses and screenshots:

Figure: the WhatsApp story and status updates and the following are the responses.

Responses:
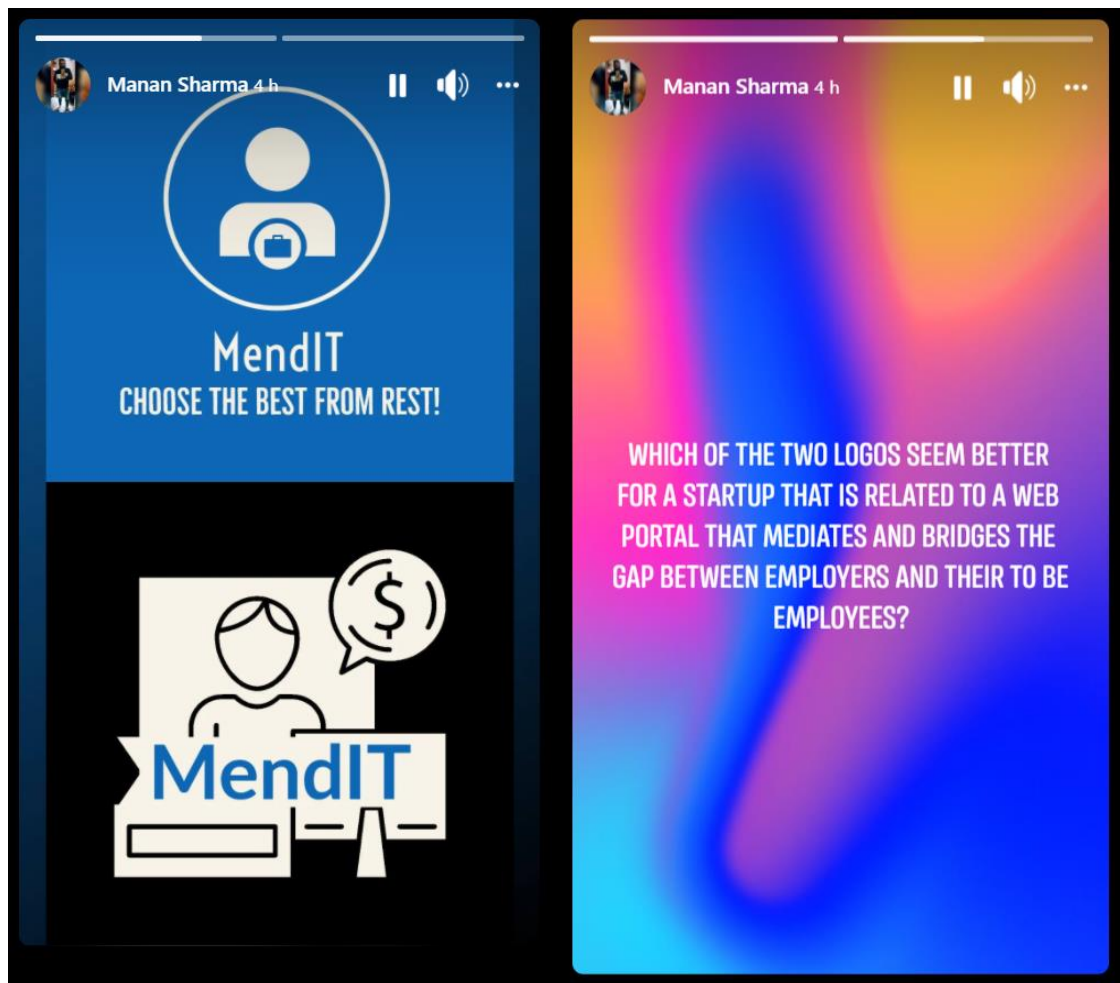
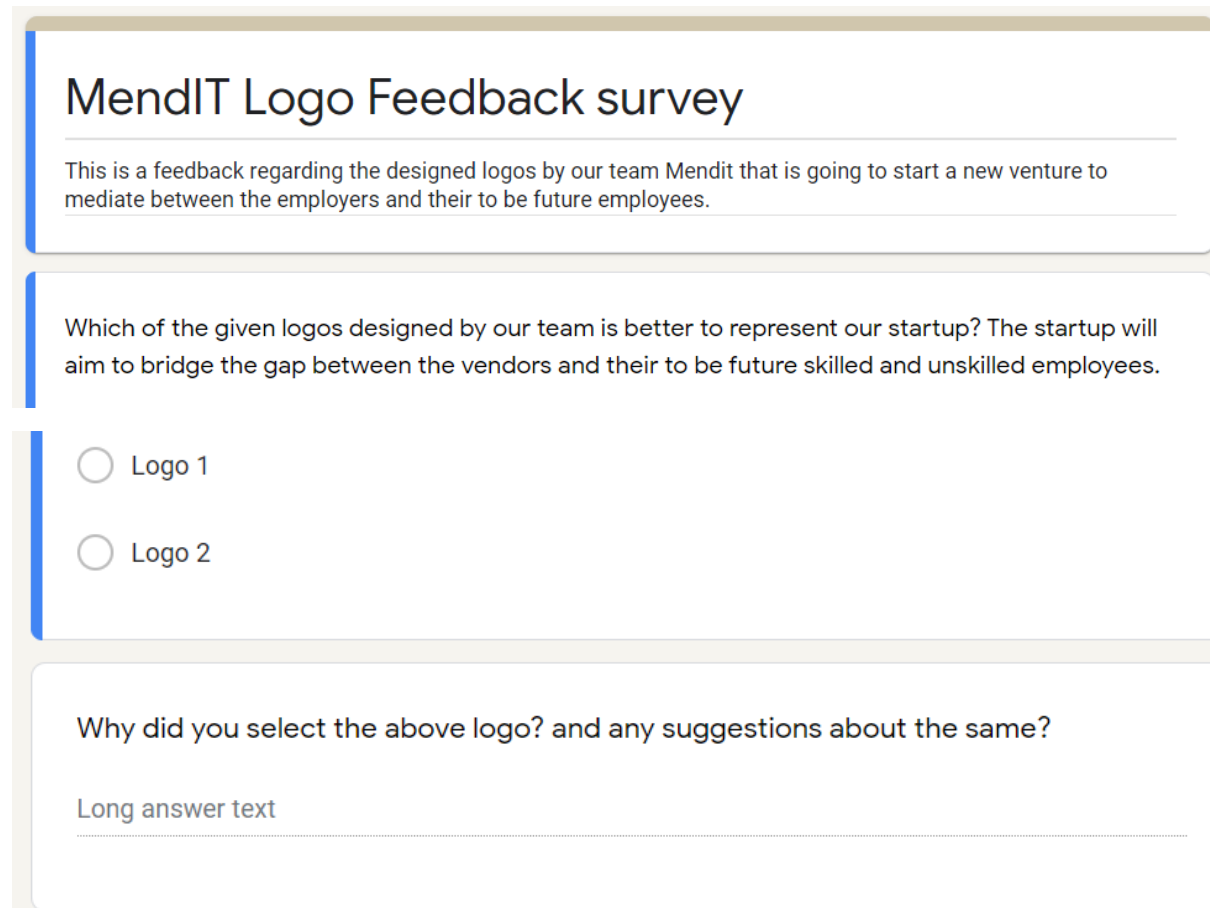Facebook stories posted and response updates:

Figure: the story update on my Facebook platform about our team MendIT's logo.

We even conducted an online google forms survey to decide about which logo to keep for our Startup website and the following responses along with responses from Facebook and WhatsApp lead us to take the decision about the logo.

URL of the Google survey form created by our team is as follows: https://forms.gle/3xXSX6RSNthAKuX66.

MendIT Logo Feedback survey

This is a feedback regarding the designed logos by our team Mendit that is going to start a new venture to mediate between the employers and their to be future employees.

Which of the given logos designed by our team is better to represent our startup? The startup will aim to bridge the gap between the vendors and their to be future skilled and unskilled employees.

◯ Logo 1

◯ Logo 2

Why did you select the above logo? and any suggestions about the same?

Long answer text

Figure: the questions and the options of the google form survey.

Responses and its results are as follows:
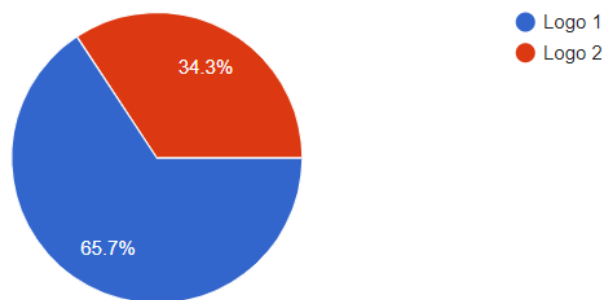
Accepting responses

Summary   Question   Individual

Which of the given logos designed by our team is better to represent our startup? The startup will aim to bridge the gap between the vendors and their to be future skilled and unskilled employees.

35 responses

- Logo 1
- Logo 2

34.3%

65.7%

Why did you select the above logo? and any suggestions about the same?

25 responses

second one looks better visually, but the only caveat is that one cannot infer what the company main aim is merely by looking at the logo

The above logo has a better and catchy design

the first logo is clear and simple. The blue and white colours and the circular layout lend a touch of neatness and crispness to the logo. The second one however, seems rather haphazard and convoluted. At first glance, it looks like a concoction of random figures and is not as visually pleasing or memorable as the first one.

It's slogan is captivating.

It feels a lot more approachable, and professional.

Looks more appealing

Logo 1 is a much cleaner logo

Figure: the chart and the analysis of the responses from the google forms.

And hence its pretty much evident from the responses of our fellows, parents, relatives and teachers that the first logo is more appealing, professional, cleaner and better in context than the second one and hence going in line with the responses and the mindset of our respondents and volunteers we choose the following logo for our Startup web portal MendIT.
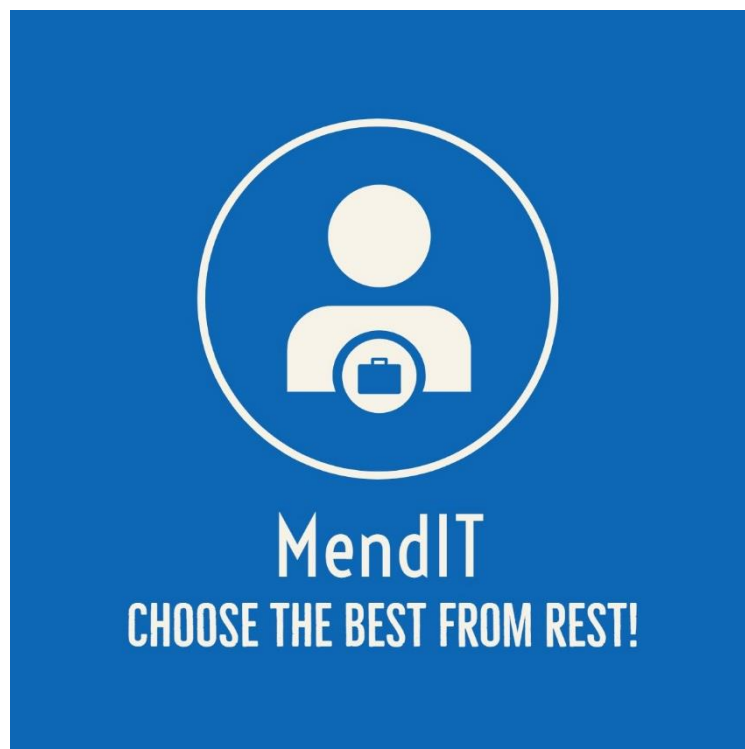

Figure: chosen logo by our team.

Critically analysing the marketing strategies followed and the unique selling proposition of a recent viral brand of perfume that is old spice.

Figure: referred from google.com for the product old spice.

Figure: Company logo of old spice referred from google.com.

Old Spice is the ruler of viral advertising with its comical and out-of-the-box promotion crusades. It came out with its image character, the Old Spice man who showed up in "The Man Your Man Could Smell Like" campaign in 2010. The Old Spice man Isaiah Mustafa caused a buzz with his advertisement, which was made to speak to the female crowd and give an inconspicuous message to men to purchase Old Spice. The promotion video got astounding positive audits and YouTube sees, earning in excess of 54 million perspectives to date on YouTube.

A couple of months after the fact after the promotion was dispatched, the advertisement office Wieden + Kennedy made a progression of in excess of 200 short promotions highlighting Isaiah Mustafa, reacting to remarks and questions posted via web-based media stages like Twitter and Facebook. The mission brought about an increment in Twitter supporters by in excess of 1,000 percent a more than 6 hundred thousand individuals on Facebook preferred the promotions!

Obvious Measures thought about the "Old Spice Responses" with the viral recordings of that time, and the mission was an obvious success.
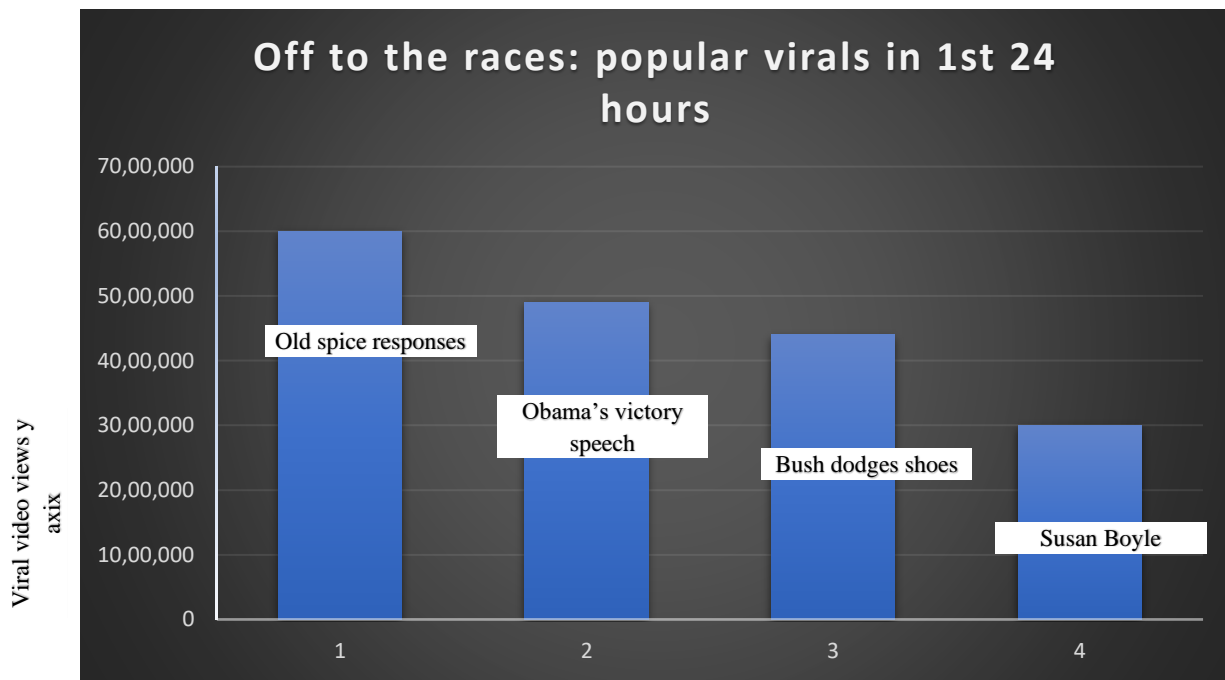
Figure: The intensity of being a viral video of old spice ad represented.

Key Takeaways

✓ Wieden + Kennedy very surely understood how to utilize online media to draw in clients. As a business, you also can utilize web-based media stages to connect with clients in an intuitive manner instead of utilizing similar procedures, which clients are now presented to.

✓ Procter and Gamble didn't offer any limits or request that purchasers purchase Old Spice, it just gave an idea and figured out how to grab the eye of shoppers through the advertisement. Purchasers may purchase the Old Spice body wash without intentionally acknowledging why they did as such! The exercise is to be inventive. Utilize online media channel to cultivate brand reliability in a through and through new manner.

✓ The advertising effort was no less imaginative, yet the degree of combination between different stations like online media and TV was awesome! You also can move toward different promoting

channels comprehensively and utilize various stages in manners they are most appropriate to.

- ✓ In 24 hours, the Old Spice man reacted to the chose Tweets with YouTube recordings. The guideline of constant reaction on Facebook and Twitter can work for your business as well, to keep the discussion rolling.

- ✓ By personalization, you can win the trust of your crowd. In those days, individuals didn't anticipate finding a solution to their inquiries via web-based media. This is the place where Old Spice crusade got through. Custom YouTube recordings as an answer to the tweets stunned the worldwide crowd!

- ✓ The organization answered to the tweets of famous people like Kevin Rose, Alyssa Milano, Justine Bateman, Rose McGowan, Kelvin Rose, and so forth to acquire prevalence and exposure.

By answering to the tweets of superstars, the organization could arrive at their intended interest groups in a monstrous manner. You also can take the advantage of the enormous organization of influencers. Influencers can without much of a stretch spread your promoting message to their supporters via online media.

By expanding the broadness of your image and conveying worth to your crowd, you have a more grounded probability of getting the achievement you need in your viral showcasing effort. Mindfulness is required regardless of whether the substance is incredible so that individuals can share and make it mainstream. You need to make something that pulls in the sort of consideration that will spread.

There is anything but an accurate recipe to make your viral showcasing effort a triumph. Truth be told, circulating around the web is quite possibly the most troublesome things for advertisers. It is beyond the realm of imagination to consummately foresee what can represent the deciding moment a viral promoting effort. In any case, the above tips

ought to positively be on your radar to improve commitment and increment your odds of getting viral.

References

1. https://www.semrush.com/blog/viral-marketing-campaign-inspiration/.
2. Successful Methods of Viral Marketing How to achieve virality, Bachelor Thesis within Business Administration Author: Jakob Ahlberg Tutor: Rudrajeet Pal Jönköping, 21st of May 2018.
3. https://spark.adobe.com/express-apps/logomaker/results.
4. https://www.whizsky.com/2018/10/10-brands-acing-the-social-media-marketing-game-in-india/.
5. Referred google.com for pictures and media pertaining to products and their company logos for reference.
6. The chart for top viral videos referred from visiblemeasures.com.

Individual Contribution of Team members

Name:	Registration Number:	Contribution of each member:
Manan Sharma	18BCI0132	Did Facebook story updates and marketing on WhatsApp of both the idea and the logo of the Startup and presented their analysis as charts above. Also worked on the documentation of the DA.

Hrithik Ahuja	18BCE2154	Worked on the marketing strategies, expansion strategies and the google form surveys and collection of the responses and even analysed them and presented as charts.
Rohan Allen	18BCI0247	Designed the two logos using adobe online open-source software. Helped in the documentation as well.
Rakshith Sachdev	18BCI0109	Conducted analysis on the inputs provided from interviews conducted by family and friends. Found and searched sources and references for the Digital assignment, wrote about the USP and trends of Old spice product.
Ayush Rana	18BCE2305	Conducted interviews with family and friends for taking in their inputs and feedback. Contributed to the marketing strategies of the product Old spice and wrote about the same. Also did the market survey interpretation for our J component.

** all together participated in the meetings in J component and the deliberations leading to the finalisation of the logo for our team Startup MendIT.