Understanding Consumer Needs

Features of the leasing model:

* Easy upgrades to the new tech
* Lower upfront cost as well as the overall cost
* Option to have desired upgrade cycle
* Opportunity to delay upgrade or own the device
* Providing insurance to customers

Target Segment:

* The younger crowd (below 30) typically upgrades phones every 24 months.
* Mentioning the features like easier upgrades to the latest tech and lower costs with insurance should help pull the target segment.

Changes in the feature:

* The subscription cost for the newer device is reduced if, the older device is well maintained.
* Option to own the device after the completion of the subscription plan.
* Quick service/exchange policy for the customers.

New Product Name:

* "Affordable dreams" subscription

Metrics:

|  |  |  |  |
| --- | --- | --- | --- |
| Total payment by customer | Current Plan | Affordable dreams plan | Savings |
| 12 Months | $1,689 | $1,308 | 22.56% |
| 24 Months | $1,190 | $1,108 | 6.89% |
| 36 Months | $1,173 | $1,041 | 11.25% |