MARKETING PLAN FOR ALGORAND COMMUNITY

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ABSTRACT:

This projects delivers a succinct marketing plan built around, and for Algorand community, it proposes worthwhile methods that Algorand can be brought to Crypto enthusiast in an economic yet efficient manner.

I also featured indicators with which we can measure success.

OVERVIEW:

Before we can create a marketing plan that works, it is paramount to understand the product and its uniqueness, features, capabilities, limitations in some cases along with the target audience, a customer personal experience is usually of immeasurable value.

Another aspect worth considering would be the present budget hence this strategy is approached with the understanding of a limited yet not constraining budget.

THE ALGORAND BLOCKCHAIN:

Algorand is a decentralized and an open-source blockchain network that leverages a two- tiered structure and a unique variation of the Proof-of-Stake (PoS) consensus mechanism to increase transaction speeds and achieve finality. Algorand's block rewards are distributed to all ALGO coin holders, offering all ALGO holders an opportunity to earn rewards instead of just block producers.

TARGET AUDIENCE:

We have created a buyer personality so as to better understand and target our audience, this personality would help us narrow down our efforts and strategies to relevant platforms that bring us in contact with our desired audience.

Target Market

The market we aim to reach is by targeting Developers, Investors, Designers, Digital Content Creators, Manufacturers, and other Arts & Culture Institutions and also students,

DEGENS:

 millennials

 18-65 age range

 tech savvy

 etc

Market Analysis

What are the ways of growing Algorand community and igniting interest in what Algorand has to offer?

OUR STRATEGY:

-Strategic partnerships

Strategic partnership with popular brands like football body FIFA, consumer goods like PEPSI, football and music celebrities , even sponsoring a football or sport

Teams/clubs gives access to new audiences, this audiences get to learn about Algorand and can eventually become active members of the community.

- Paid Promotions

Placing of paid promotions in form of ads on some Websites with huge number of crypto enthusiasts audiences like coinbase.com, coinmarketcap.com, binance.com, will go a long way to create more awareness and grow the economy.

-Referral Programs

Referral systems are extremely helpful as it saves you marketing efforts as your existing costumer base do the work for you. Referral systems will be created which reward some Algos for every new customer that signs up through a referral link and makes a deposit.

Statistics show that 92% of people trust personal recommendations more than all

other forns of marketing.

-Community targeted contents

Specific community targeted video or audio contents will be utilized. For example a video content dedicated to explaining the Algorand blockchain and its use case in the targeted community will go a long way to build interested audience.

-Education

Web3 is still new and a lot of people are yet to fully understand the blockchain tech stack, this creates challenges during onboarding.

Algorand will invest in educating new entrants thereby serving as an onboarding

guide. When Algorand establishes its self as the go to source for web3 education, new comers seeking clarity will naturally look to the community for guide.

-Bounties and Events

Bounties and hackathons will be organized on platforms such as Devpost, gitcoin, discode channels etc.

This bounties attract builders (developers and non developers in case of codeless bounties) which contribute to the ecosystem.

-NFTs

Nft collections, memes, which users can collect and show will be utilized, especially green nfts with low emisssions powered by the algorand blockchain.

-DeFi

DeFi means decentralized finance, which include a great number of services and products, which allow users receive an alternative of usual banking system.

Defi protocols running on algorand can be good means of introducing algorand to degens as their users get to interact with the blockchain and in such scenarios discover its infrastructure and benefits.

-GameFi

GameFi is a combination of 2 words: game and finance. This term is used for the video games, which relate to the financial system of crypto. They allow users receive real cryptocurrency playing "play-to-earn" games.

It's much easier to integrate new people into crypto through such animations, because how to explain to a non-crypto person

about DeFi in simple language? About liquidity, about impermanent loss, about stacking, about difference between APR (annual percentage rate) and APY (annual percentage yield), about volatility of tokens and pairs. And here they are provided with an opportunity to study all that with the help of animations.

Video games that embeds algo tokens , yields , stake and rewards will be used to attract and educate degens about the Algorand ecosystem.

CHANNELS:

platforms that attract huge numbers of crypto enthusisats would be favoured more platforms like

⬛ bitcoin talk, coin telegraph, meduim

Exchanges like binance, coinbase etc

 Social media (crypto twitter, discord,telegram, Reddit, facebook groups)

 video streaming (youtube, Twitch)

 GameFi

MARKETING MESSAGE:

Message and mode of covergence might diver slightly from platform to platform but will generally be aimed at bringing algorand to degens and non-crypto audiences.

PLATFORM	AUDIENCE	MESSAGE (modeof expression)	BUDGET %
Gitcoin	Degens	Bounties hackathons	20%

PLATFORM	AUDIENCE	MESSAGE (modeof expression)	BUDGET %
Crypto exchanges (binance, coinbase etc)	Degens	Paid promotions partnerships	15%
Social Media (twitter, discord etc)	Degens	Airdrops AMA sessions Referralcontests virtual sessions memes	10%
Video streaming(youtube, twitch etc)	Degens	Explanatoryvideos workshops tutorials	10%
GameFi	Degens	Video games VR hangouts metaverse	15%

SUCCESS ANALYSIS:

-ROI

This refers to the rate of returns on investments,

The success of this plan will be measured by the amount of returns on investment it can be able to generate after a specified time frame.

for example, marketing budget = $50k time window = 16months Revenue generated = $89k

ROI = $39k + (given that it will continue to increase)

Its is expected that after a given period algoplan should justify the expense /budget for its campaign, in absence of which the campaign will be considered failed.

-Conversion Rate

Retention rate which is the amount of visitors that eventually become active members of the community will be used to measure success of the campaign, hence the community must be quantified and observed closely. This will help to understand the conversion rate, follow up new members, keep existing one's etc.

-Traffic (unique visitors)

The number of visitors(site traffic) the campaign can be able to attract will be used to measure success of the campaign.

Traffic will be in definite numbers measured before and after the campaign alongside measured at significant milestones eg 6months, 1 year, after a partnership, after a major promotion so as to quantifiable measure increase, decline or otherwise.

-Social Reach / Engagements

Social community base as well as rate of engagements will serve as a success indicator. Growth in the social community drives a thriving marketing campaign, with an efficient referral system in place this community can grow even more .

This includes the size and rate of growth discords communities, twitter communities, reddit groups etc pre and post campaign.

-Milestones

specific goals or Milestones will be set up to mesasure success of the campaign, this can include

⬜ 1million social media base by 2nd quarter

⬜ 30+ projects on Algo blockchain by 4th quarter

⬜ 5000 new wallets with a minimum balance of nth Algos by 3rd quarter

⬜ 2x increase in site traffic by 1st quarter

⬜ etc