



Price Elasticity Study of Online Platform Pricing for Service Providers



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Research Contents:

- Find existing platforms that list professional and personal services
- Existing platforms' Fee Structures
- Additional features provided by existing platforms



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Research Methods:

- Search platforms based on popular online listing service categories
 - Professional services, beauty & wellness, coaching, food & travel, freelance
 - Identify each website and look into listing/membership pricing, Q&A pages for more information
- Look through membership benefit page to identify additional features the platform offers



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Professional Services:

top industries: accounting, consulting, architect, actuary, lawyer

Type 1: basic listing vs. premium listing

- **Basic listing:**
 - free, included features varied
- **Premium listing (average price range: \$45-55/month)**
 - more detailed descriptions
 - listing displayed on top when search
- **Additional advertisement (average price range: \$150-200/month)**

Type 2: membership listing

- **Based on firm size(less than 5, 6 or more, etc):** price range: \$450-1500/year
- **Based on features:** access to additional resources offered on the platform, price range: \$125-550/year
- Additional features: workshop offered, webinars, member-only site
- *Interesting features: receive monthly reports to track performance against marketing goal

Beauty & Wellness:

- More likely to have individual professionals or small firms(under 5 or 6 employees)
- Mediator role: match jobs to beauty & wellness professionals
- Interactive features:
 - Booking through calendar
 - Instant messaging with clients
 - Testimonials

Type 1: membership

- Monthly membership fee (average price: \$20-50/month)

Type 2: charged by appointment

- Eg. Split revenue from the first appointment by 50/50

Food & Travel:

- A service listing platform example: Yelp
- Free to list but have additional charge for better page quality
 - Eg. \$1/day to add call to act button, \$1/day to remove ads from the listing page
 - Paid ads (cost per 100 impressions): around \$600
- Additional features: customer reviews/ratings

Coaching

- Membership fees varied based on the features
 - Eg. \$29/month(less admins), \$99/month(more admins allowed)
- Membership fees varied based on individual vs. corporate
 - Eg. \$250/month for corporate (20+ people in the business)
- Interactive feature: scheduling coaching sessions, instant messaging with clients, live video chat

Freelance

- More likely to have individual professionals
- Membership fee varied based on preferences
 - Eg. \$20/month, \$30/2 months, \$99 for 6 months
- Charged a portion of each transaction
 - ** transaction complete through the platform

Finding Summary

- Common listing pricing methods: **membership fee, directory listing fee, homepage advertisement fee**
- Professional services listing platform offers similar features for members
 - Listing, advertising space are the must have
 - Workshop, webinars, member only resources, mailing lists offered are additional features
- Based on categories of services, platforms offer different functions based on the nature of the services.
 - Personal care services are more likely to have interactive features
 - * Most platforms that have interactive features are more likely to have direct payments through their website
- Websites (especially professional listing websites) are not very pretty!