Project status report

REPORT DATE	COMPANY NAME	PREPARED BY
10/14/2024	Fresh Beats	Nicole Emery

STATUS SUMMARY

The Fresh Beats BI Team aimed to analyze genre promotion effectiveness, optimize user engagement and retention marketing strategies, and identify emerging genre trends to contribute to a more engaging user experience.

The key findings include:
- Increasing our catalog of tracks in electronic and hip hop music.
- Leveraging Rock as the key genre of free users as a conversion to paid user strategy.
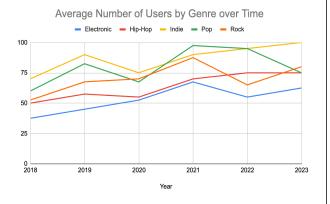
INSIGHT AND RECOMMENDATION

Insights
- Pop genre peaked in 2021 and is on a downwards trend
- Electronic and hip hop music are overall on an upwards trend.

Recommendation
- Marketing should try focused campaigns targeting typical demographics for fans of these genres.
- Product/marketing teams should try experiments to generate leads in alternative genres.
- It is worth doing deeper research into previous years to understand why pop is on a downwards trend.
- We should analyze more ways to increase the engagement of rock-listening users, as a potential growth segment.

Visual A

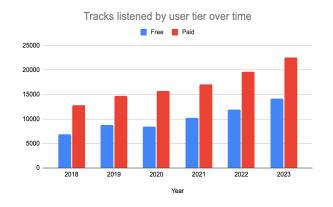Average Number of Users by Genre over Time

Insights

- Paid users are more active (listen to more music) than free.
- Paid users have steadier growth and better user retention than free.

Recommendations

- Consider intermediate tiers between free and paid, to make it easier to convert users from free to paid.
- Offer users a referral marketing option, so they can get a free trial of the paid tier by referring new users.
- Paid users are very valuable, so it is worth offering time-limited promotions and other deals to convert users from free to paid.
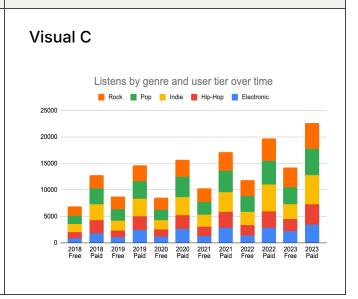
Visual B

Tracks listened by user tier over time

■ Free ■ Paid

Insights

- Rock is the most popular genre for free users.

Visual C

Listens by genre and user tier over time

■ Rock ■ Pop ■ Indie ■ Hip-Hop ■ Electronic

Recommendations
- We should analyze user retention in these genres, and consider how we can maximize it.
- Try promotions focused on rock that offer free trials to convert to paid users.
- Indie is particularly popular with paid users, so focus promotions there.

CONCLUSION

The overall recommendations for the business based on the analysis and key insights are:

- Rock is the key genre for free users - we should experiment and research further to see how it can be leveraged to convert them to paid.
- We should increase our catalog of tracks in electronic and hip hop music - solicit appropriate artists and offer them deals (time-limited free promotion).

Data Source:
https://docs.google.com/spreadsheets/d/1eobdtCHzv2hzFniLHTiOTs-fAKKtPl_UvitNNQJN15Q/edit?usp=sharing