

# MARKET RESEARCH

TEAM 2



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# COMPETITION

IN THE MARKET



# App market competitors

Headspace: Meditation & Sleep	2-3 minutes mini meditations for a quick mental reset. Price: \$9.99/month, \$49.99/year. They have great SEO.
Calm	App allows to select what type of meditation person wants: for anxiety, stress, breaking bad habits. Price: 70\$/y, 7-day free trial.
Simple Habit Sleep, Meditation	Price: \$11.99/month or \$95.99/year for Premium subscription.
Meditasyon	Meditate on your problematic life areas. Some meditations free, others need to be unlocked.
Buddhify	The Apple store offers the app for \$4.99 and the Google play Store offers the App for \$2.99. Subsequent access is unlimited and there is no monthly subscription fee required.
Insight Timer	Provides meditations and courses. Price: 7-day trial. \$60/year (\$5/month).
Mindfulness	Personalize the app and discover the best therapies and exercises to meditate and relax according to your mood. Free
Aura	Suggests three-minute sessions and 3-second anxiety busters. Premium membership 12\$ monthly, 60\$ yearly, 400\$ lifetime

# App market competitors

Smiling mind	Developed by psychologists and educators, suggest variety of programs. Free.
BetterMe: Meditation & Sleep	Access to new guided meditations by the world's best teachers. 12 week plan: \$39.99. Half-year plan: \$69.99.
Serenity	Besides segmentation by problematic areas (work, health and fitness, self, kids, stress relief, sleep; provides meditation levels from basic (which are free) to more and more advanced.
10% Happier	App connects people directly with expert teachers. Good for beginners. Price:\$100/y, \$8.33/m
Sattva	Price: \$12.99/month, \$49.99/year.
Inscape	Guided meditations, custom sleep sessions, stress reducers. Has a playlist. Price: \$10/mon, \$59/y with free 7-day trial.
Stop, Think & Breathe	Meditation's suggested by the mood. Person has to fill a quick survey regarding the mood. 20 activities for free. Premium membership \$10/mon, \$59/y
Let's Meditate	Downloads meditation on your device; on different topics, even on Covid-19. Is free, ad-free. Provides you statistics on the number of sessions and minutes. Has reminders.

# App market competitors

Meditation Music - Relax, Yoga	Free, runs adds. Ad-free version \$55 one-time payment. Cool features is that you cannot fast forward the tune, you can only set time on it (i.e. 5 min) and also mix various sounds with music – thus it will not get boring.
Deep meditate	Uses email marketing: starts with a free 3-day journey, then will ask for a paid version. Provides stats on how often and how much I meditate.
Meditation Oasis	App Bundle \$11.99 Purchased Separately: \$19.92
Meditation Easy: 30 Techniques	<ul style="list-style-type: none"><li>- Free: 'Body Centering' Meditation technique and access to information about 30 meditations and their Previews.</li><li>- Three Purchase* options:<ul style="list-style-type: none"><li>1) 10-weeks ME Program (Complete): 1 year access to all 30 meditations for €29,99</li><li>2) ME program part I (week 1-5): 6 months access to 15 meditations for €19,99</li><li>3) ME program part II (week 6-10): 6 months access to 15 meditations for €19,99</li></ul></li></ul>

# App market summary

## Price range

There are free and ad-free options, \$5, \$10, \$12/month. \$11/month is most wide-spread price, but the charge is typically annual.

## Structure

Many apps provide levels of advancement.

## High-end vs low-end

More expensive apps have more topics, more levels and guided meditations.

## Topics

Many apps provide meditations on user's problematic areas: family, stress, work.

## SEO

Most popular apps are well-ranked and search-engine optimized.

## Work-related meditations

Work-related meditations are provided by almost every app.

# Web market competitors

Spotify meditations	Next to you in your music account, always available. (Spotify standard prices)
<a href="https://my.happify.com/">https://my.happify.com/</a>	You complete simple tasks that aim to focus your attention on coping. Techniques include writing down what you are grateful for, writing about how to manage stress, and playing mental games. The app uses brain-training mechanics to help you relieve stress. Yearly: \$139.99 per year (\$11.67/month) Monthly: \$14.99 Lifetime: \$449.99 Collects a lot of personal data!
<a href="https://www.brain.fm/pricing">https://www.brain.fm/pricing</a>	App divides activities by those to get more done, feel more relaxed, or get better sleep. Also dissects on those who want to quickly relax or have a longer meditation. They design their own music. Price: \$6.99 per month/ \$49.99 per year. Gives 5 free sessions.
<a href="https://www.mindful.org/">https://www.mindful.org/</a>	Mindful is a mission-driven non-profit intending to help people enjoy better health, more caring relationships, and a compassionate society. It is a web portal; has a meditation section. • Subscription 6 Month - \$12.99, 1 Year - \$23.99.

# Web market competitors

<a href="https://buddhify.com">https://buddhify.com</a>	Buddhify is a mindfulness application that lets you choose among meditations tailored to how much time you have and what you are doing. The meditations on the app range between 2 minutes to almost half an hour. Price: \$4.99 for iPhone users and \$0.99 for Android users.
<a href="https://www.himalayaninstitute.org/year-long-meditation/#/">https://www.himalayaninstitute.org/year-long-meditation/#/</a>	Year Long Meditation starts with your personal meditation practice. YLM At Home is a FREE portal that allows to develop and maintain daily meditation practice and stay connected to the worldwide community.



# Web market summary

## Price range

Prices on web services are as diverse as in the app market: from free, \$1, \$7, \$13, to \$15/month.

## Structure

Many services provide levels of advancement.

## Choice

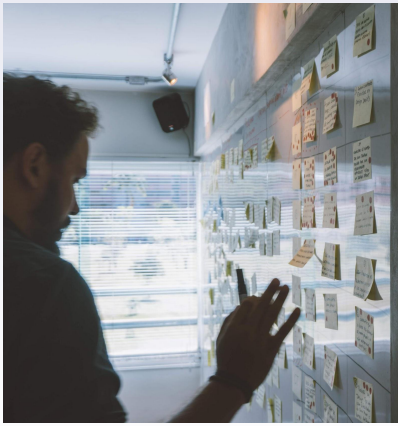
Web services are present in much fewer quantity than apps, supposedly because apps are more convenient for use. However, web services are often portals.

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# TARGET CUSTOMERS

The three core types





# Exhausted product manager Alex Swabb

Age: 32

Gender: male

Marital status: married

Education: MSc

Job: PM

Income: middle class

*"In my job I need to generate ideas, I talk to tens of people every day, I often run down and get hard up on good ideas"*

**Goals:** Wants have a secret refresh button to have moxie to lead the team forward.

Wants to always brim and brisk with ideas.

**Technology Use:** tech savvy

**Interests:** Several hobbies, business books, HBR, appreciates good art and innovative startups.

Alex works a lot in teams, he has to lead the team and confirm his ideas wind up being successful. To refresh his mind he needs a little distraction, but often YouTube or Twitter just do not get him back on track just sucking up time.



**Goals:** Be a yoga influencer on social media.

**Wants** yoga and meditation lifestyle to spread in popularity.

**Technology Use:** social media savvy

**Interests:** Hiking, trekking, travelling, eco lifestyle, fresh cuisine.

# Yoga master and enthusiast

## Dana Wetton

**Age:** 27

**Gender:** female

**Marital status:** in relationships

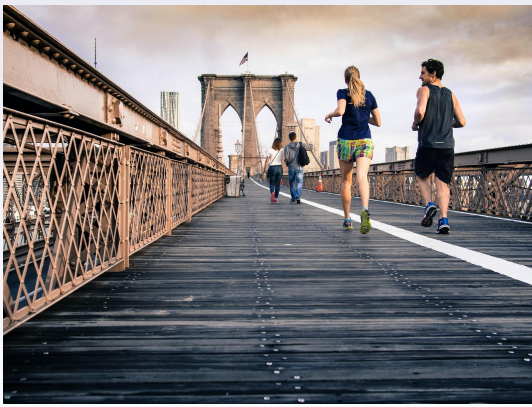
**Education:** BA

**Job:** Yoga teacher

**Income:** middle class

Dana is yoga master and teacher, she projects her influencer image on social media. She is a great enthusiast. She is excited about that level of bodily harmony she feels herself and teaches others. She supports and encourages people to incorporate yoga and meditation in their daily routines.

*"I have been a yoga fan for 8 years now and it is part of me now: I do yoga in the morning, then meditate and begin my day. I encourage everybody to add a bit of yoga and some meditation in their life, it harmonizes everything."*



**Goals:** Keep fit.

Have interesting hobbies and lifestyle, meet with people, have interesting common topics.

**Technology Use:** tech savvy

**Interests:** keep adding: now it is jogging, some surfing, bike, meetups.

# Programmer who keeps fit

## Curtis McNewton

**Age:** 25

**Gender:** male

**Marital status:** single

**Education:** BSc

**Job:** programmer

**Income:** middle class

*"I go out on a run three days a week. I try to keep to my schedule. I actually like to run with somebody else more than alone. Been a year as I started, man, I feel really great; I now even eat healthier."*

Curtis is one who had been sitting too much in the working chair which culminated in Netflix binge. He now started actively going out, trying out new things, socializing, he is prone to new experiences which support his health-conscious and social orientation.

# Cost and profit analysis

We calculated Revenue less variable costs with regard to 15TB monthly server bandwidth worth \$500 and industry's standard conversion from impression to downloads of 6% and from free to paying customers of 1-2%. The bandwidth (which can further keep expending) gives us 555 paying customers and 27777 overall. Free customers will have free 120 min/mon. Thus, paying users bring income of \$2777 /month. Variable costs on free users (server cost) is \$111. Revenue less variable cost is \$1666.667 (For details, see 4Ps)

Amount	Description
21600	min/month
10	mb/min bandwidth
216000	min/month always
60	min a premium user spends on the app/day
1800	min a premium user spends on the app/month
1000000	mb/month a server allows
555.5556	paying users we can allow
5	\$ a user pays
2777.778	monthly income
2%	conversion in free to paying customers
27777.78	users we need to host on the platform
30	min, limit per free user/week
120	min, limit per free user/month
33332400	mb bandwidth will be used by free users
33.3	TB, bandwidth will be used by free users
500	\$, per 15 TB
1000	\$, per 30 TB
22.22222	% of standard 15 TB needed to host free users
111	\$ for 22% of standard 15 TB to host free users
1111.1	\$/month will be required to pay for free users.
<b>1666.667</b>	<b>Revenue - variable costs</b>

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# VALUE PROPOSITION

of Meditation



# 1. Customers value in meditation apps

- ▶ Perfect streaming experience in meditation apps;
- ▶ Many customers value certain value of recording and celebration of their accomplishments;
- ▶ Customers like mastering particular topics;
- ▶ Customers like getting notifications for their scheduled sessions;

**Industry  
must-haves**



# ► Customers do not like

- ▶ Chunky and unintuitive interface;
- ▶ Glitching during streaming;
- ▶ There has to be enough free sessions to understand the value;

**Streaming bandwidth should be excellent.** To afford servers we need to generate paying customers.

**Meditations on our app's marketplace provided by independent publishers should provide customers a trial or free and paid pieces.**



## 2. Performance benefit we provide

Get into the state quickly

Being at workplace environment does not allow to fully and quickly relax in a meditation. Having connected to the world via *Weditation*, already meditating users get you into the state quickly: they calm you down and focus on the meditation.

# Unique problems addressed by our app (our delighters)

## Scowl glances

Colleagues glance at your side when they see you meditate.

*Weditation* promotes itself as a meditation app for office workers. By *weditating*, you will be socially acceptable.

## Too spiritual


Meditation has connotations with religions, esoteric philosophies that not everybody agrees on. Our meditations are based on social experience of connecting with people.

## Too solitary

Our customer meditates, but has no understanding how many people meditate at the same time in the world. Social confirmation is absent when you are on your own. With *Weditation*, you among millions of others.




# *Weditation* value proposition

- ▶ Weditation is a mobile app which allows people busy at work take a short break and meditate with people from all over the world live. It quickly refreshes you; your colleagues do not glance to your side, and marketplace allows to have various sources for meditative experience.
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# *Weditation* value proposition

- ▶ Weditation provides both free and premium membership. Free account provides 10 minutes a day and 30 minutes a week – forever. Paid accounts have no time limits.
  - ▶ Weditation provides free and paid music resources or ability to tune to your fellow meditators background noise if they turn their mic on and share.
  - ▶ Marketplace provides meditation resources from independent publishers and runs ads.
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# *Weditation* value proposition

- ▶ User has statistics on how many hours he or she meditated, with people from which countries.
- ▶ User can publish his/her accomplishments after finishing meditation courses.

# Marketplace cost analysis

Looking into the industry must-haves, led us to conclusion that, although we focus on amateur workplace meditators, the core meditators consider guided meditations on various life areas a must-have for an app. To cater for this category of people we decided to introduce a marketplace with independent publishers where free and paid content will be hosted. It was found that the cost of storing is absolutely manageable.

Server capacity:  
3TB Web Space  
15TB Monthly Bandwidth  
16GB Dedicated RAM

With shy of 28K users we host on 3.3 servers we will have 3TB storage space per server, altogether over shy of 10TB of space.

In case audio material piece is 20 mb, we can host 500K audio files in the marketplace. In case a piece being 100 mb, we can host 100K pieces. It means that we will have enough space for a meditations marketplace.

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# 4Ps

Marketing strategy





4 P's	Description	Weditate
Product	Function, packaging, services	Weditation is a mobile app which allows people busy at work take a short break and meditate with people from all over the world live. It quickly refreshes you; your colleagues do not glance to your side, and marketplace allows to have various sources for meditative experience.
Promotion	Advertising, sales, publicity	Initial promotion strategy: free guest posts with a backlink to us; long-tail bloggers and influencers whom we give codes that they can share with their audience for meditations within their group: whole audience can . Social media presence. WOM.
Place	Distribution, logistics, channel	1) Appstore, Play market. 2) Guest blog posts links. 3) Bloggers provide links and codes.
Pricing	Cost, discounts, margin	<b>Free account:</b> 10 min a day, 30 min a week. <b>Premium membership:</b> \$5/month. <b>Variable costs:</b> Server costs \$500. 555 paying users bring income - \$2777/month. Variable costs on free users (server cost) is \$1111. Revenue minus variable cost is \$1666. (For details, see the table). The marketplace will develop its advertising platform for various products: eco, healthy lifestyle etc.

# THANKS!

## Any questions?



You can find us at Teams:

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