

The Student App Challenge Business Report Template

Team Name: Kraków All Stars

1. Executive Summary (200 words max)

[Provide a short overview of your business idea. Include information about your team, how you decided which app to build, your project goals and results.]

Our idea was to create an app which answers a very popular question for book readers: “Which book shall I read next?”. “Pick THE Book” is an app with 1001 books for every mood. It’s an easy-to-navigate app where users can select one or multiple categories such as genre, language, period, even mood and suggests which book to read based on those preferences. Users can track their reading history, leave comments and thoughts about books they’ve read, or share it with friends.

Our team had four members: Product Manager, Developer and 2 Marketing Specialists; we were all working on different aspects of the app, based on our skills and experience. We’re all passionate about literature and fond of reading books, so the idea came easily.

Our goals were to reach the top 200 of an app store and achieve \$2 CPM (cost per thousand impressions) from ads. In order to boost our rank we focused mainly on downloads.

2. Organization and Management (200 words max)

[Describe how you built your team. Explain the different roles in the team and who did what. Explain how the team operated. How did you make decisions? What sort of challenges did you encounter in your team and how did you solve them? If you didn't work in a team, explain how you managed your time and the main challenges you faced.]

The team consisted of four people. We decided to build it based on our skills and strengths. Our team lead was taking care of the organizational part and managing the app itself (the Product Manager). Along with the PM we had our main developer, who had the initial app idea. They both have developer skills. The other two members were responsible for marketing and monetization strategy.

The PM was responsible for organizing weekly meetings and coordinating the whole process of app building. He was in charge of controlling timelines and providing feedback on a weekly basis. As part of product management he was working with the developer and also marketing team members on app development and marketing, through all stages of the app’s lifecycle.

Our developer was mostly focusing on the development part of the project and after the app was build he was technically supporting it, and resolving any technical issues or feature requests.

Marketing team members were closely working with the PM on our monetization and marketing strategy, they were responsible for AdMob campaign set up, research and market analysis.

The idea of the team management was democratic. Our team lead was the one who would organize the team, but we would make decisions on our weekly meeting by discussing hot topics and voting on them. In our first meeting we discussed the overall goal and our targets, agreed on our structure and who's responsible for what. Every meeting we would set up tasks and due dates for every team member and monitor it's completion and progress in the following meeting.

During our teamwork we encountered a couple of challenges which came to be valuable experiences for us in the future. First of all, we realized that it's important to be flexible and adjust to a changing environment. Second of all, to be proactive; it's better to constantly monitor campaigns, the app and the market and make changes when needed.

3. Your App (300 words max)

[Give a short description of your app and how you chose the name. Explain in detail how you came up with the idea and why. How did you build it and what were the important decisions you made? How is the app different to other apps in the market? Discuss who your audience is intended to be and how that influenced the sort of app you built.]

The idea for the app came to us quickly because our team loves reading books. We were all familiar with the feeling of having finished a good book and wanting to read more. But there's an overwhelming amount of choice. We decided that it would be great to have an app which can help you choose a book to read within seconds. All you need to do is specify certain parameters, like classic or new, funny or sad, adventure or romance, or your mood.

Our intended audience is broad because anyone would want to use the app, from scholars and students to casual readers too. All those people are interested in reading and mostly using different digital devices for that, like tablets, and ebooks.

We wanted the name of the app to reflect the idea behind it. Unfortunately most of the names we came up with were already used as a trademark by similar sites! Finally, we decided to go with "Pick THE Book" with the slogan: "1001 books for every mood".

The main difficulty was with the depth of the book choices, because we wanted to have a large selection. So we decided to gradually increase our database, but start with something smaller by choosing the most popular ones for different categories.

The second step in building the app was choosing initial categories, interests, moods and how they intersect with each other. Then those parameters were applied to all books in our database. When the the logic of the app was created we started fleshing it out into a working app.

While we were analyzing our potential competitors we found out that there are two types of apps:

- 1) Apps which can help you find a book to read based on what you have already read and what books you like. Our app differs from this by the amount of parameters a user can select.
- 2) Apps which include books just for different categories.

4. Monetization Strategy (250 words max)

[Provide information on how you chose where to place AdMob ads in your app. Discuss how you optimized your app to increase revenue.]

The business model which we chose included two sources of monetization. First of all, we wanted to start with showing ads in our app and leave it free for all users. Second, when the app gets popular we want to create a premium version with special features; ex. possibility to download a book directly from the app, or have no limitations on the searches a user can make.

The main monetization strategy was showing ads in our app with AdMob. The most important thing at the beginning was to choose where to place ads. As AdMob provides complete control over where we place ads within our app, we wanted to place them in a way that would fit naturally and does not interfere with normal user interaction. In the end, we found the best solution was to place ads in the bottom of our app. The idea behind it is how our app interface is structured. We have our logo at the top of the page and the interaction field with parameters to choose is in the middle, so there was a blank spot on the bottom.

In order to get better results we were regularly tracking the performance of our app and were analyzing the metrics from the reports. The most important metric which we were aiming to increase was CPM (our target CPM was \$2). In order to do so we were focusing on fill rate and CTR. We were aiming to keep fill rate close to 100%. CTR target was 2%, we were improving and maintaining it by constant optimization of ads implementation in our app. For example, for different pages of our app we tested different positions; which fits best and looks better.

5. Marketing Strategy (300 words max)

[Discuss your marketing plan: what have you done to promote your app? Are there any strategies that worked better than others? What did you learn?]

We had two main parts in our marketing strategy the main goal for which was to get into the top 200 of an app store, and we learned that this is possible if we focus on driving downloads.

First of all, we started with promoting our app through ads with the help of AdMob. We measured the impact of the mobile advertising campaigns directly on downloads by using AdMob's conversion (downloads and installs) tracking. We decided to target all devices, all platforms and all countries. The only limitation which we set up was having ads only in English, but we overcame that through localization

The second part of our strategy was focused on driving traffic, beyond mobile: We created a promo site for more information about our app and encouraged users who viewed our website on a mobile device to download the app.

6. Results (250 words max)

[Did you achieve your goals? How did your app perform in terms of downloads, revenue and ratings? Which other metrics were important to you?]

Our main goal was to reach the top 200 of an app store and our target eCPM was \$2. In order to boost our rank we were focusing mainly on downloads. In our results we achieved 700 downloads per day (free downloads) and ranked on average 186 positions in an app store across different countries. Our ad revenue per day was \$10 and this is for a free version of the app. As for our paid version, we priced it for \$0.70 and we had on average 10 downloads per day which created revenue of \$7 per day.