Recruiting Worker-Owners to Loconomics Cooperative

Team: Denise Cheng, Matt Schaefer, Joshua Danielson

Summary:

We accomplished the primary objectives from our proposed work plan and have put Loconomics in an excellent position to continue recruitment of co-op members. The research in this fellowship allowed us to validate some existing value propositions and add new ones. These propositions will be the basis for recruitment copy and strategies, and are the starting point for ongoing user research.

During the fellowship period Loconomics shifted strategies to a tiered plan for new owner-members. The research into value propositions informed what services to offer at the initial ownership tier. This tier emphasizes offline cooperative benefits. The recruitment copy derived from the fellowship research is beginning to be used in recruitment email and a user plan upgrade page within the Loconomics app.

Progress on work plan deliverables:

Our team's main objective was to help Loconomics in recruiting worker-owners to its platform by assisting them with the following:

- Research and refine value propositions
- Reach new service professionals by exposing them to the Loconomics value propositions
- Reinforce Loconomics' value propositions throughout the onboarding process

Refine value propositions:

All of these deliverables were achieved with links to corresponding deliverables below.

- Develop <u>repository of value propositions</u> targeting local service professionals. Repository includes:
 - Persona qualities of research interviewees
 - Hypotheses based on interviews with corresponding confidence levels
 - Statements marketing copy can stem from with underlying causes, emotive drivers, and assurances Loconomics provides
- Create <u>targeted promotional landing pages</u> communicating value propositions within the Loconomics platform. The value propositions helped us shape the testimonials we feature on the landing pages. Test and refine landing pages with input from service professionals we're already in contact with.
- Identify useful metrics that indicate effectiveness toward onboarding goals

Additionally, the value propositions informed the development of a tiered owner-membership model, and the copy derived from some of them is used in a new owner plan page (screenshot attached).

Reach new service professionals by exposing them to the Loconomics value propositions: The following deliverables were achieved:

- Develop and run targeted campaigns that reach 1,000 service professionals in the Bay
 Area
- Implement Google Analytics site-wide and on all promotional landing pages, campaigns, and online marketing collateral to evaluate the success of the value propositions

The team felt the following were premature and postponed until later this summer:

- Utilize SEO best practices to increase traffic to segment-specific landing pages
- Capitalize on outreach/PR as a free method to gain market exposure and acquire service professionals
- Experiment with limited paid media to establish viability of the channels (i.e.: Google AdWords, Facebook ads)

Reinforce Loconomics' value propositions throughout the onboarding process:

This deliverable was completed:

- Usability evaluation of onboarding experience and redesign

These deliverables are in process to be completed later in May:

- Create series of onboarding emails that improve profile completion rate.
- Create series of welcome emails once onboarded that reinforce value propositions and drive use of the platform

Due to the change in Loconomics' onboarding strategy toward a tiered owner-membership model and the results of the usability evaluation of the onboarding experience, the redesign of onboarding experience focused less on value propositions and more on quickly creating the essence of a marketplace listing.

Budget:

Here is a breakdown of how we spent the fellowship:

- \$3,000 paid to Denise for Interviewing / interview prep, secondary research, and project management
- \$3,000 paid to Matt Schaefer for landing pages, onboarding usability evaluation, and redesign of onboarding experience.
- \$3,000 paid to Joshua Danielson for identifying metrics, SEO optimization, implementation of Google analytics, and running targeted campaigns

Attachment: Draft of e-mail outreach script

<<First Name>>,

Imagine if you owned a part of Yelp, and your co-owners were professionals like you. You don't have to be a millionaire to live this reality. We're already making it happen in San Francisco. Click here to create your free listing on Loconomics.

Loconomics is a next-generation coop 100% designed and owned by independent, local professionals like yourself. Profits are shared and you help influence new features and benefits.

You can attract, manage, and retain clients with zero commissions. There's no camping gear, no bulk granola, and no volunteer shifts at this coop—be as active or as inactive as you like.

Intrigued? Find out how it's possible by clicking here or replying directly to this email—I'd love to hear from you!

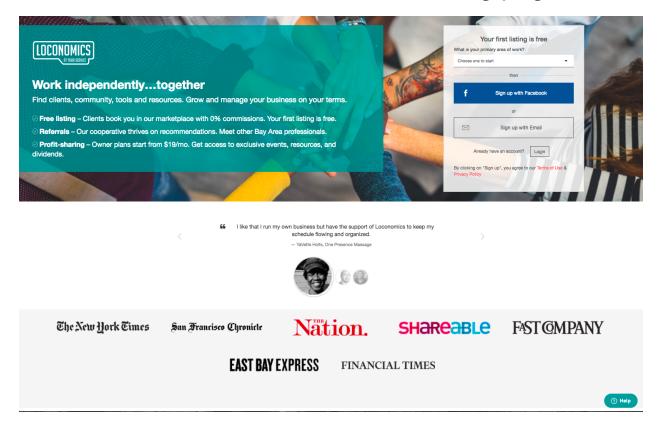
In solidarity,

Josh

Loconomics Cooperative

We respect your time and privacy. If you'd like us to stop sending you emails, click here.

Attachment: Screenshot of new landing page



Attachment: Screenshot of our upgrade page (in progress):

