

DUARA MVP 1

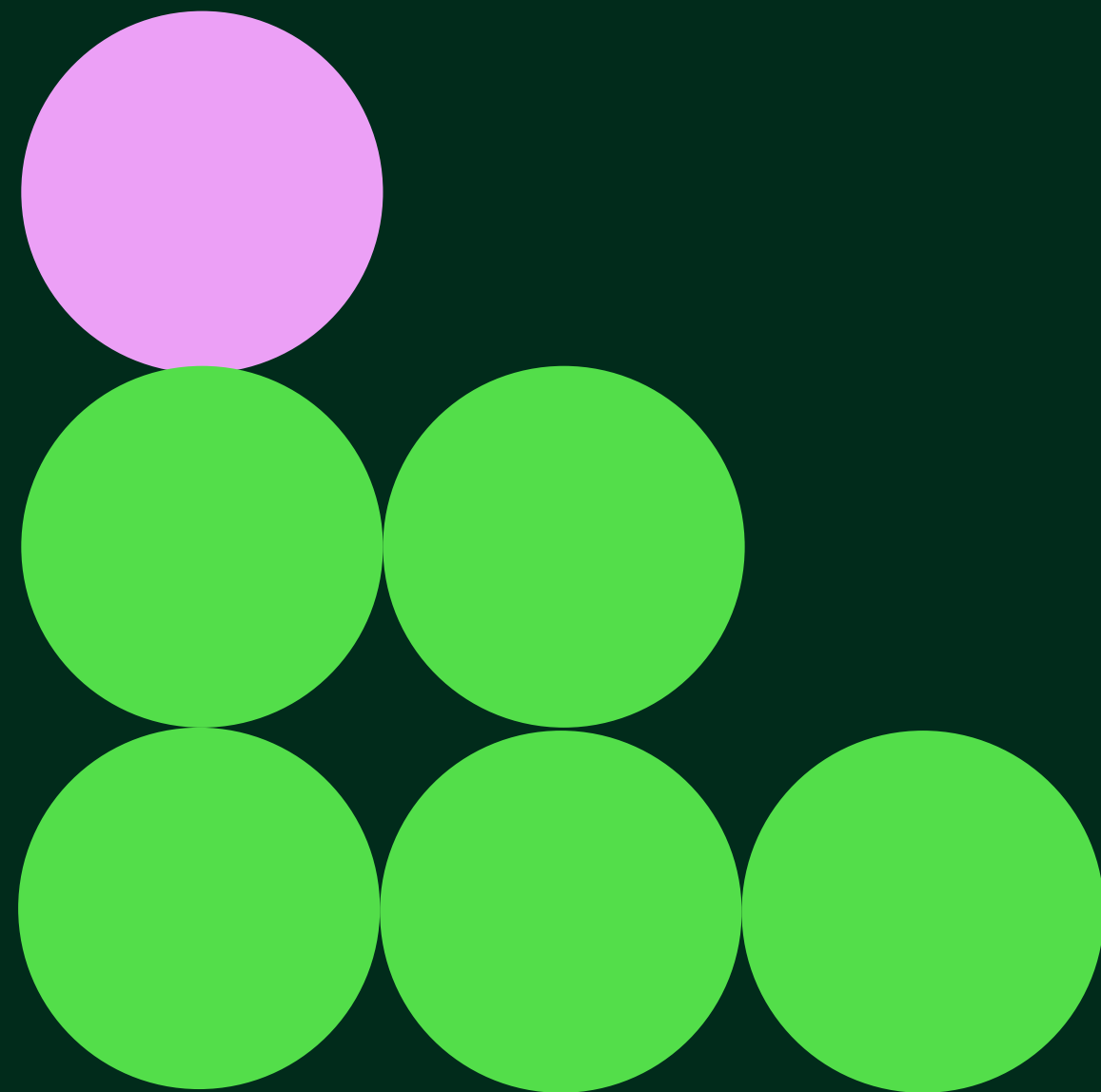
Go-to-Market Plan



JUNE

2024

Goals



Business goal

- **Expand Platform User Base:** Grow the number of registered users by targeting Chamas and fundraisers, aiming for a monthly growth rate.
- **Increase Transactions and Revenue:** Enhance transaction volume through the platform's core features, such as the welfare (Chama) and fundraiser functionalities, and encourage higher engagement and usage.

Marketing goal

- **Boost Brand Awareness:** Position Duara as the leading platform for group-based financial solutions and fund management in Kenya and beyond, through digital and community marketing.
- **Increase Customer Engagement:** Implement marketing campaigns, such as tutorials on social media and engaging user success stories, to encourage frequent usage.
- **Promote Key Features:** Highlight the unique features of Duara, including the Save and Invest (MMF), Marketplace, and multi-currency support, to attract diverse user segments.

Communications goal

- **Establish Clear, Trustworthy Messaging:** Convey Duara's security, transparency, and regulatory compliance clearly to build confidence among potential users.
- **Improve User Support and Engagement:** Strengthen the customer support system with prompt and personalized responses across channels, including email, phone, and social media.

Key Performance Indicators

01

Business KPIs

- **User Growth Rate:** Monthly growth in the number of registered users on the platform.
- **Active User Rate:** Percentage of users engaging with the platform's features (e.g., Chama management, fundraising, and marketplace) on a weekly or monthly basis.
- **Transaction Volume and Value:** Total number and value of transactions processed monthly, broken down by feature (e.g., savings, fundraising contributions, marketplace purchases).

02

Marketing KPIs

- **Brand Awareness:** Number of brand mentions, social media followers, and impressions across digital platforms (Facebook, Twitter, etc.).
- **Engagement Rate:** Interaction rate on social media posts, emails, and other content, including likes, shares, comments, and click-throughs.
- **User Acquisition Cost:** Cost of acquiring each new registered user through marketing campaigns, measured by total marketing spend divided by new users acquired.

03

Communication KPIs

- **Response Time to Inquiries:** Average time taken to respond to user queries on customer support channels, including email, phone, and social media.
- **Customer Satisfaction Score (CSAT):** Average satisfaction score gathered from post-support interaction surveys.

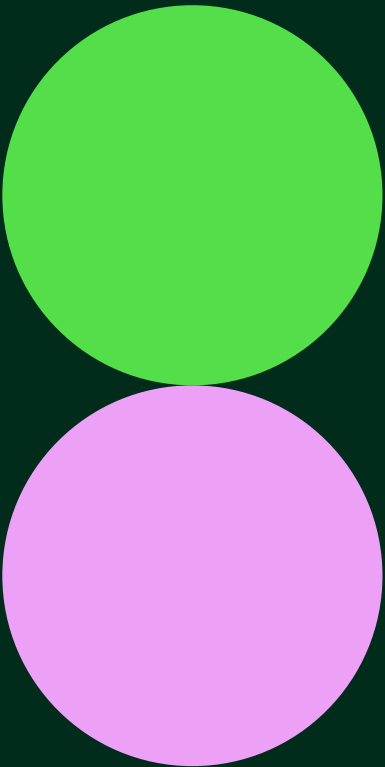
Market overview



Current Influences

1. Growing Demand for Digital Financial Solutions: The demand for accessible digital platforms that offer savings, investment, and fund management options is on the rise, particularly for unbanked or underbanked groups, like Chamas in Kenya.
2. Shift Towards Group Savings and Investment Models: **Social Finance in Communities:** People prefer saving and investing collectively through groups like Chamas due to shared accountability, social support, and mutual financial growth. **Government Support for Group Financing:** Various government initiatives encourage savings and investment among small groups as a way to promote economic resilience and financial literacy, aligning well with the features Duara offers.
3. Regulatory Landscape and Compliance Needs: With increased scrutiny on digital finance platforms, there's a strong push for compliance with national and regional regulations, especially concerning user data protection, anti-money laundering (AML), and KYC (Know Your Customer) standards.

Competitor Overview



Feature/Aspect	Duara	M-Changa	Chamasoft
Core Focus	Group savings, fundraising, and investing platform	Fundraising for personal and community causes	Chama and group financial management
Key Features	Chama management, multi-currency fundraising, MMF investing, marketplace	Mobile fundraising, international contributions, SMS updates	Automated record-keeping, financial reports, role-based access
Transparency & Security	Funds held in NCBA trust account; multi-member visibility	SMS updates for accountability	Transparent records accessible to all members
Ease of Use	Multi-feature platform with onboarding support for diverse group activities	Simple campaign setup for one-time or short-term fundraising	Easy-to-use Chama management tools and mobile integration
Best For	Comprehensive group needs (Chamas, fundraisers, marketplaces)	Urgent or individual fundraising campaigns	Chama groups needing automated financial management
Unique Strength	All-in-one ecosystem combining savings, fundraising, and investing	Dedicated, quick fundraising solution	Focused automation and transparency for Chama finances

- **Seamless Fundraising for Life Events:** Frequently involved in fundraising for events like weddings, family emergencies, or group trips; values quick setup and secure, transparent contributions.
- **Transparent Group Finances:** Needs accountability within their social groups (Chamas, friend circles) and prefers a secure, app-based platform with visible fund tracking.

Target Audience



Persona 1: The Young Professional (Age 26–35)

- **Characteristics:** Employed in a steady job, tech-savvy, and often part of urban or peri-urban social and professional networks.
- **Needs:**
 - **Efficient Financial Management:** Simplifies personal and group savings, offering easy access to MMF (Money Market Fund) options to grow their contributions.
 - **Seamless Fundraising for Life Events:** Frequently involved in fundraising for events like weddings, family emergencies, or group trips; values quick setup and secure, transparent contributions.
 - **Transparent Group Finances:** Needs accountability within their social groups (Chamas, friend circles) and prefers a secure, app-based platform with visible fund tracking.

Target Audience



Persona 2: The Family-Centered Saver (Age 36–50)

- **Characteristics:** Likely married with a family, steady income, prioritizes group savings with close family or community groups, tech-friendly but values reliability.
- **Needs:**
 - **Group Savings and Welfare:** Needs a reliable platform to manage group savings, welfare funds, and contributions for family or community support.
 - **Trust and Security:** Seeks assurance for deposit safety, visibility of funds, and trusted banking partnerships, which provide peace of mind.
 - **Convenient, Multi-Channel Access:** Wants flexibility to contribute via mobile money, bank accounts, or even in foreign currency when receiving funds from abroad.

Target Audience



Persona 3: The Entrepreneur or Side-Hustler (Age 26–50)

- **Characteristics:** Runs a small business or side hustle, financially motivated, values financial growth and investment opportunities.
- **Needs:**
 - **Investment Opportunities:** Interested in avenues to grow group contributions, like Duara's MMF, with clear, transparent returns.
 - **Marketplace for Financial Products:** Seeks access to goods and services within a trusted ecosystem that aligns with business needs.
 - **Access to Quick Fundraising Solutions:** Regularly needs to raise funds for business needs or community-driven initiatives; values a platform that combines savings and fundraising seamlessly.

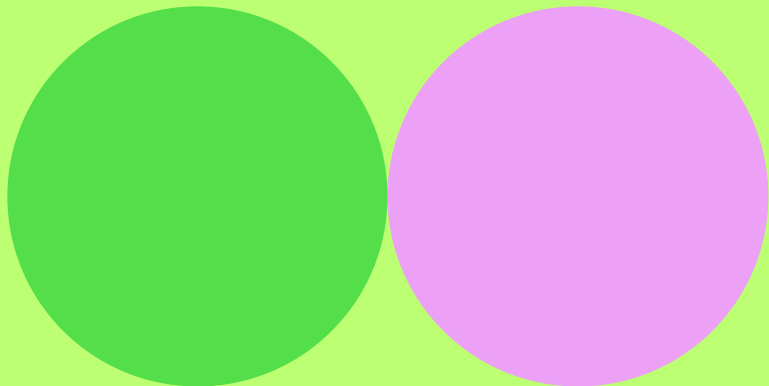
Target Audience



Persona 4: The Community Leader (Religious or Social Group Leader, Age 30–50)

- **Characteristics:** Trusted figure in religious, community, or family circles, with influence over group financial decisions; organized and appreciates transparency.
- **Needs:**
 - **Fund Management and Transparency:** Needs clear visibility and transparent tracking of funds to maintain group trust; values role-based access control for accountability.
 - **Efficient Communication Tools:** Requires tools to communicate with group members efficiently for updates on fundraising or contribution progress.
 - **Ease of Setup and Usage:** Prefers a straightforward, user-friendly setup to onboard group members with minimal technical steps.

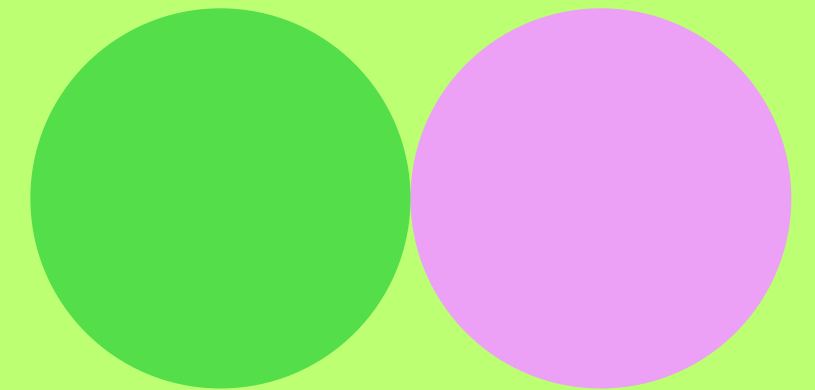
Messaging



One Platform, Endless Financial Possibilities

First Unique Selling Point: Comprehensive Group Financial Management	Second Unique Selling Point: Transparent and Secure Fundraising Platform	Third Unique Selling Point: Flexible Contribution Options	Fourth Unique Selling Point: Growth and Investment through Money Market Fund (MMF)
Duara combines saving, investing, and managing Chama (group) finances all in one place, eliminating the need for multiple platforms. It simplifies financial tracking, offers real-time updates, and provides automated accounting, making it ideal for group savings management.	With Duara’s dedicated fundraising features, users can create, track, and manage fundraising campaigns for various events (e.g., funerals, weddings, medical funds) while ensuring transparency and security through NCBA’s regulated trust accounts. All members have real-time visibility, building trust and accountability within groups.	Duara allows contributions via mobile money, bank transfers, and even foreign currencies, ensuring flexible, convenient ways to participate regardless of location. This feature enables groups with members across borders to contribute seamlessly, enhancing accessibility for all.	Beyond just saving, Duara offers an option to invest group savings in a Money Market Fund (MMF), providing potential returns on contributions and helping groups grow their funds over time.

Messaging



One Platform, Endless Financial Possibilities

Other Selling Points:

- **Marketplace for Group Purchases:** Offers a marketplace tailored to group members, allowing them to access relevant products and services that support their goals, such as event planning services, equipment, or other goods.
- **Role-Based Access and Control:** Provides customizable role-based access, allowing group leaders to assign approval roles, enhancing both security and accountability for financial decisions.
- **Efficient Communication Tools:** Facilitates easy communication with group members for updates, announcements, or reminders, helping members stay connected and informed.
- **Easy Digital Onboarding:** Streamlines the setup process for Chamas and fundraisers, allowing quick onboarding with features like setting initial balances and automating record-keeping.

Marketing Channels

1. Social Media Marketing

- **Platforms:** Facebook, Instagram, Twitter, LinkedIn
- **Purpose:** Build brand awareness, engage with communities, and showcase success stories, user testimonials, and platform features.

2. Content Marketing

- **Formats:** Blog posts, case studies, e-books, videos, infographics
- **Purpose:** Educate users on group saving, investing, and fundraising best practices, as well as the benefits of Duara's platform.

3. Email Marketing

- **Purpose:** Engage potential and current users with updates, feature releases, and relevant financial tips.

4. Influencer Marketing and Community Partnerships

- **Purpose:** Gain trust by partnering with influencers and community leaders who resonate with Duara's target audience.

5. Paid Search and Display Advertising

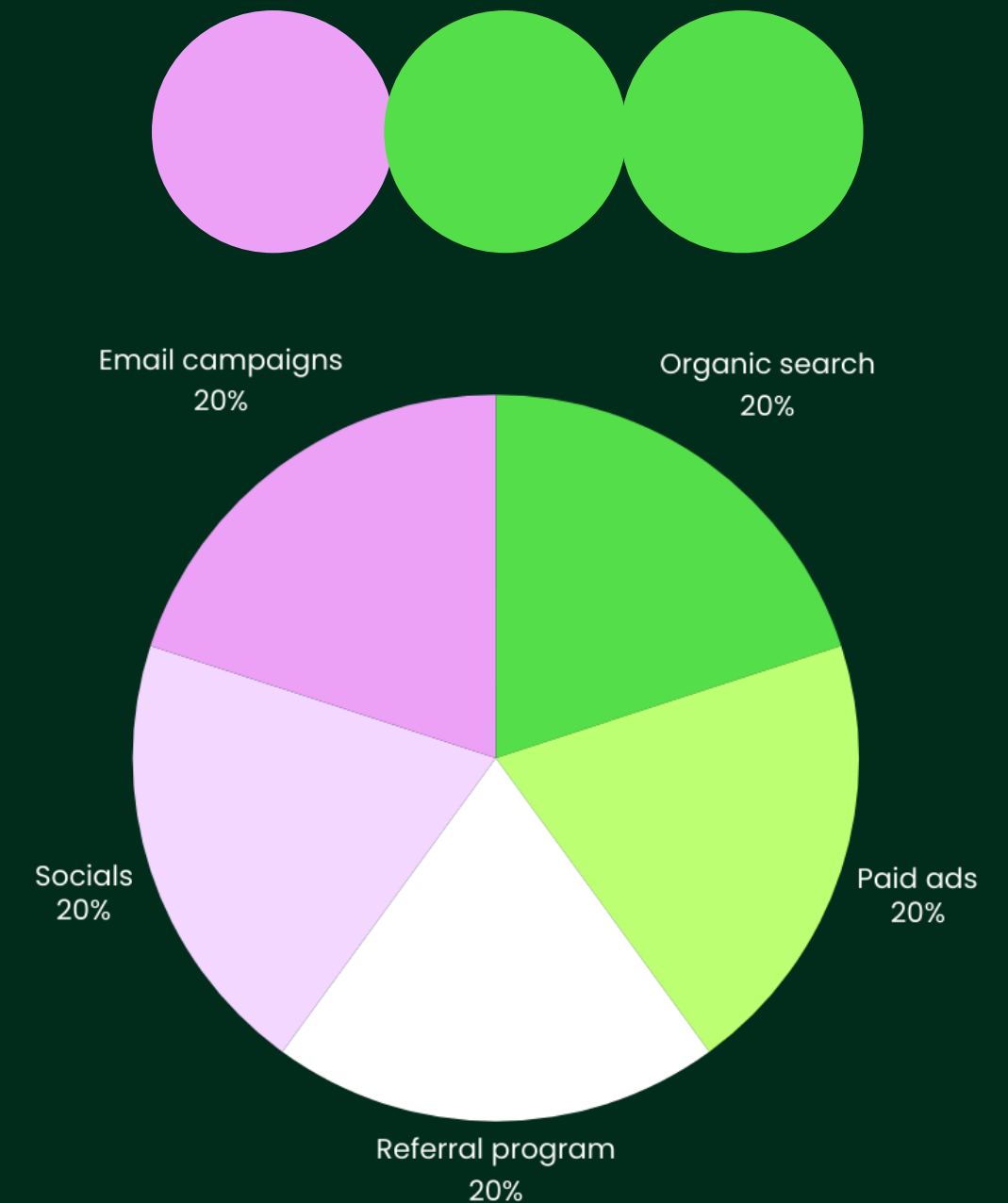
- **Channels:** Google Ads, YouTube
- **Purpose:** Reach potential users searching for group savings, fundraising, and investment solutions, driving targeted traffic to the Duara website.

6. App Store Optimization (ASO)

- **Purpose:** Increase visibility on app stores (Google Play and App Store) to attract more organic downloads.

7. Events and Webinars

- **Purpose:** Engage directly with communities and demonstrate Duara's platform capabilities.
- **Strategy:** Host or sponsor webinars, virtual events, or live demonstrations covering topics on group savings, investment opportunities, and Chama management. In-person events at community hubs can also generate leads and build brand trust.



Sales Enablement Plan

ACTIVITY	OBJECTIVE	TARGET AUDIENCE	MARKETING CHANNEL	PROGRESS
Product Training Sessions	Ensure the sales team understands all platform features, benefits, and use cases to communicate them confidently to potential customers.	Sales team members	Internal sessions, webinars, product documentation, and interactive demos	Conduct bi-weekly training sessions and update team with new features or case studies. Track training completion rates and confidence scores post-training.
Customer Persona Development	Create a centralized repository of marketing materials (e.g., brochures, case studies, feature summaries) for the sales team to access and share with potential customers.	Sales and support team	Internal platform, CRM integration	Populate content library with key resources and track usage. Update quarterly based on feature releases or audience feedback.
Customer Testimonials and Case Studies	Provide real-world success stories to build credibility and help the sales team illustrate Duara's impact on users.	Sales team, prospective clients, and Chama group leaders	Sales presentations, website, email campaigns, social media	Gather at least 5 testimonials and 3 case studies per quarter, track client feedback, and update regularly to reflect diverse use cases.

Sales Enablement Plan

ACTIVITY	OBJECTIVE	TARGET AUDIENCE	MARKETING CHANNEL	PROGRESS
Targeted Lead Generation Campaigns	Generate qualified leads that fit the target personas (e.g., Chama groups, community groups) and streamline the handover to sales.	Urban and peri-urban Chama groups, community leaders, group savers	LinkedIn ads, Facebook ads, Google Ads, email marketing	Run monthly campaigns with lead quality analysis, tracking conversion rates, and refining targeting based on performance metrics.
Sales Scripts and Pitch Decks	Develop standardized scripts and customizable pitch decks to ensure consistent and impactful messaging across all sales interactions.	Sales representatives and field agents	Internal platforms, email	Update scripts and pitch decks bi-monthly with input from the sales team. Track usage and success rate of these tools in closing deals.
Competitive Analysis Briefs	Provide insights into competitors (e.g., Mchanga, Chamasoft) to highlight Duara's unique benefits during sales calls.	Sales team	Internal documentation, sales workshops	Issue a competitive analysis quarterly and conduct workshops to review positioning. Track integration of competitive insights into sales conversations.
Quarterly Sales Performance Reviews	Evaluate sales performance and identify areas for improvement in customer engagement, lead conversion, and pitch effectiveness.	Sales leadership and team members	In-person/virtual meetings, CRM data analysis	Conduct quarterly reviews, using CRM data to assess KPIs. Document findings and set actionable goals for the next period.

Release Plan

10 Dec, 2024 | **Version:** MVP1

Objective: Launch the core functionalities of Duara to test key features with early adopters, gather feedback, and validate product-market fit.

MVP1 Core Features

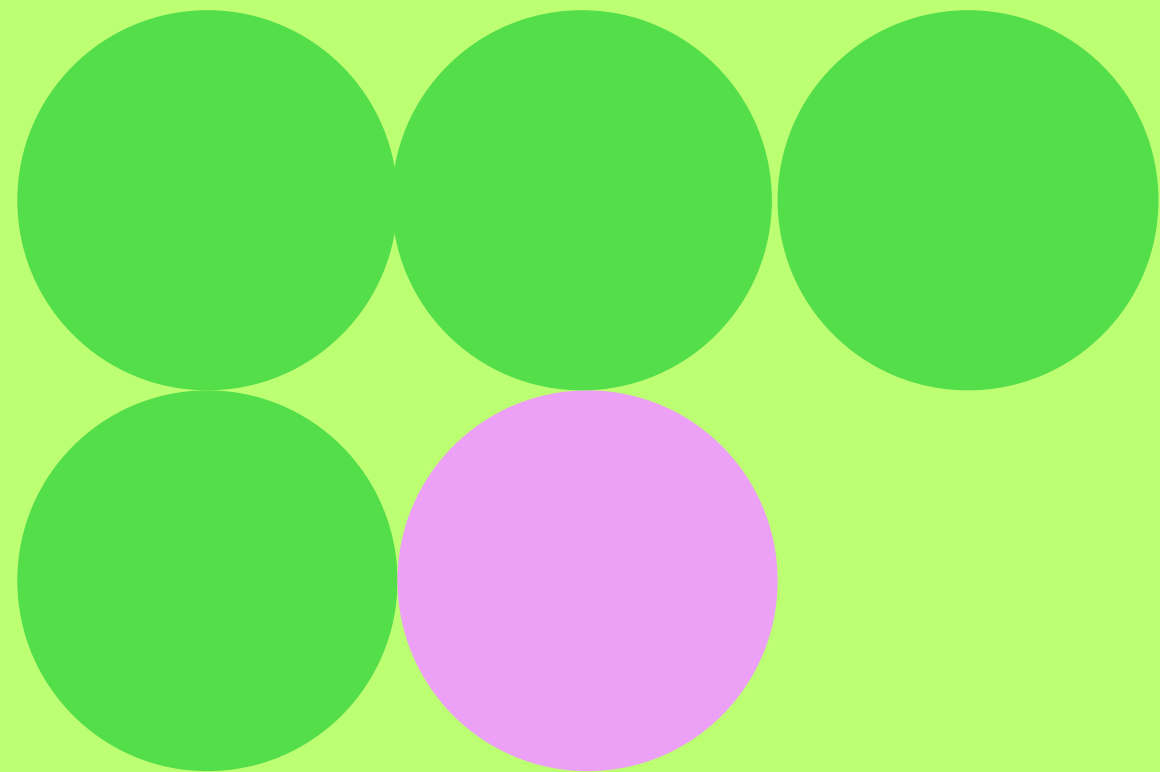
The MVP1 release will include essential features aimed at simplifying group savings and financial management. These features include:

1. **Account Creation:** User inputs basic details: Full Name, Phone Number, Email Address, Create Password
2. **Fundraiser Feature:** Allow users to create and manage fundraising campaigns for various needs (e.g., weddings, funerals, medical funds).
3. **Welfare/Chama Feature:** Enable groups to set up Chamas, with the ability to view member contributions, track loans, and manage collective savings.
4. **Save and Invest (MMF):** Integration with a Money Market Fund (MMF) for safe, short-term group investments.
5. **Marketplace:** Basic version allowing users to list and view items/services within the Duara ecosystem.
6. **Transparency and Record Keeping:** Visibility for members of all financial transactions, contributions, and balances.
7. **Mobile and Bank Payments:** Allow contributions via mobile money and bank integrations for ease of payment.

Key Metrics to Track Post-Launch

- **User Registration Rate:** Number of users completing onboarding within the first 30 days.
- **Feature Adoption:** Usage rates for core features like fundraising, Chama, and MMF.
- **Feedback and Usability Issues:** Track user-reported issues and areas for improvement.
- **Engagement Rate:** Monitor active user sessions to gauge user engagement and retention.

Have a question?



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