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Surfaces in a Digital Age: Marketing Strategies for Software Startup Company Myra Mirrors

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SURFACES IN A DIGITAL AGE: MARKETING STRATEGIES
FOR SOFTWARE STARTUP COMPANY MYRA MIRRORS

By Georgia Norfleet

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ABSTRACT

This thesis will highlight the strategies and tactics used to promote and launch software startup Myra Mirrors' first consumer product, Myra mini, a luxury home smart mirror. Myra mini is a real product that is currently in the prototyping phase of development and will be launched this summer on the crowd funding site Kickstarter.

While the smart home industry has been reported to have incredible potential, it has failed as of yet to reach mass market penetration. The industry has seen a great deal of criticism for producing products that are over priced and difficult to install and sync with other devices. The vast majority of consumers are still searching for a compelling value proposition.

By targeting specific groups known to yield high levels of household technology, Myra hopes to reach college students, their older, more independent millennial counterparts seeking the latest tech gadgets, and wealthy suburbanites seeking luxury home products.

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Introduction

A decade from now, how will we interact with the physical space surrounding us? Imagine yourself walking into a building, seeing a directory digitally displayed on the wall in front of you, getting on the elevator and seeing a live news clip playing on the back side of the elevator doors in front of you, and finally getting to your desk which has hardly anything on it, yet digitally displays information from your phone and computer. As you sit down you slide your fingers across the surface of your desk to pull out an image of your calendar, read notes from the day before without having to print them out and an email appears before you, but you swipe it over to the left side of your desk to return to later. This is the world of the future, in which information is seamlessly integrated into the surfaces around you, at home, work, anywhere. This is the ultimate vision of the Myra team.

For the past year, I have been working with a software startup based in Oxford, Mississippi that is currently developing an operating system that will seamlessly integrate information into the surfaces surrounding us in daily life. As a proof of concept, we are developing a consumer product, Myra. Myra is a luxury home smart mirror designed to simplify life. As the chief marketing officer of Myra Mirrors, I work everyday to develop our brand and online presence. In this thesis, I will present a complete launch campaign for our first product, Myra mini. Utilizing a deep understanding of the smart home industry, I will think critically about target customer demographics and how to reach them.

Myra Mirrors

Myra is a software startup based in Oxford, Mississippi. Founded in 2015, the company recently secured over $200,000 in venture financing and currently employs six people, including me. Our key strength is technological development and innovation. The team is currently developing an operating system designed to seamlessly integrate technology and information into household surfaces and a consumer smart home mirror to host it. Myra mini is a countertop smart mirror that is designed to interact with you throughout your day. While acting as a mirror, Myra will connect to Wi-Fi in order to display real time information. Consumers can choose to display any number of facets, including the time, the weather, your calendar events, your social media feed, your favorite quotes, stocks, and more. Completely hands-free, Myra uses motion sensors to turn on and off as you enter and exit the room. Myra Mini will serve as a commercial product that proves the market for our later products. In the future, Myra plans to license our operating system to businesses in the hospitality industry as a marketing tool. Hospitality venues can install Myra mirrors to impress guests and send notifications of promotions, events, and available upgrades in accommodations. Myra is in the process of finalizing a patent that will protect our product from competition.

Myra is new to the consumer electronics playing field and thus is essentially completely unknown by the target audience. Having said that, we see an incredible opportunity. The world is becoming ever more connected to technology and information. Myra is uniquely positioned to tap into an unfilled consumer need. Bringing technology into household surfaces is the next technological frontier.

The Smart Home

The idea of "smart home technology" is not new. Smart home technology has been a growing trend since its conception and countless start-ups have found success in this industry. From 1915-1920, we begin to see the first instances of domestic technology. Homes were upgraded with sewing machines, vacuum cleaners and food processors to alleviate the burden of household tasks in an era of labor shortages. In 1939, Popular Mechanics Magazine predicted the future in an issue entitled "The Electric Home of the Future". This article envisioned cooking with radio frequencies and the ability to record live television. The first home computer, launched in 1966, was huge and questionably successful. Nevertheless, the ECHO IV promised to compute shopping lists and control home appliances, including the thermostat. (Rothfeld)

During the 1970s, X10 allowed household appliances to communicate with one another through the use of power lines and by 1984, the National Association of Home Builders formed a special interest group called "Smart House" to advocate for the integration of technology in the home. Back then, people were afraid of being controlled by technology, particularly in a space as intimate as the home. This fear entered into pop culture during the 1990s through movies like Disney's Smart House, which tells the story of a family taken hostage by their smart home. (Rothfeld)

Fast forward to 2010 when the designer of Apple's iPod, Tony Fadell, launches Nest. Fadell wanted to change the conception that smart home technology was chunky and unattractive. Instead, Nest was a beautifully designed, connected home thermostat. The launch of Nest was followed by the launch of SmartThings in 2012, which promised

to link almost any connected gadget in the home. By 2013, SmartThings had shipped upwards of 10,000 hubs. (Rothfeld)

European policy makers have been pursuing the reduction of greenhouse gases and energy inefficiency for years. Recently they have turned to smart home technology as a possible solution. In a study conducted in 2012, researchers exposed participants to a "fully furnished and equipped smart home" and recorded their reactions during focus groups. Participants discussed variable tariffs (the idea that taxes should be higher during the day when demand for electricity is higher and lower during the evenings when demand for electricity is lower), smart metering, smart appliances and home automation. The focus groups revealed a generally positive reaction to the smart home environment. The participants believed that the smart home's features would be beneficial to them, especially in saving them money. Participants were concerned about a lack of flexibility involved in changing habits to account for variable tariffs. However participants saw a lot of value in smart meters, and being able to track their energy habits. Participants viewed smart appliances as an inevitability in the future but at the time of this study they were very new to the market, and very expensive. So while almost all participants liked the idea of having smart appliances, they weren't planning on replacing their current appliances anytime soon. (Paetz)

The Consumer Electronics Show (CES) was dominated by the idea of home automation in 2013. For the first time, the show featured tangible smart home devices. Among the fray was Belkin's WeMo home automation brand with a handful of different Wi-Fi devices, including the Home Control Switch that allowed users to control electrical outlets with their smart phone. Microsoft launched Lab of Things in 2013 to support

research projects focused on home automation and provide a common framework for building home-related apps. Also launched in 2013, the Allseen Alliance was a vendor-neutral collaboration amongst 23 consumer electronics and software applications to create an open-source software for developing connected technology that could work together in the home. (Rothfeld)

CES 2014 featured the same focus on smart home technology as the previous year. LG launched a line of appliances that consumers could literally have a conversation with via text. For example, one could text their refrigerator and ask if it was out of milk or not. CES 2014 also focused on partnerships within the smart home space. SmartThings announced partnerships with Belkin, Sonos, Phillips and more through the creation of SmartThings Labs. 2014 also marks the launch of Wink, an app that allows consumers to control a host of small smart home devices, such as Quirky, Nest and Phillips, on one app. During that same year, Samsung acquired SmartThings for a reported $200 million and Google purchased Nest Labs for $3.2 billion. Yet another development in 2014 was the announcement of HomeKit, which is Apple's entrance into the home automation space. HomeKit will allow consumers to control lights, locks, cameras, doors, plugs, switches, and thermostats. In mid-July, Samsung, Dell and Intel joined forces to create standard requirements for connected devices making up the IOT entitled the Open Interconnected Consortium. Just a week later, Nest, Samsung and five other manufacturers announced the launch of Thread, an IP-based wireless networking protocol. Each of these partnerships prove the industry's growing investment in home automation, yet simultaneously show the lack of a singular protocol, which will come back to haunt the industry. (Rothfeld)

Despite all this investment, consumers are slow to adopt smart home technology. At the beginning of 2016, 40% of broadband-connected homes in the United States planned to buy a smart home device by the middle of the year, yet by the middle of the year, only 20% had done so. The most appealing features of smart home devices to consumers are safety and cost-saving features such as temperature control, but consumers are frustrated when they've purchased all these devices and each device requires separate maintenance, making it difficult to see the time-saving and convenience benefits supposedly offered by smart home technology. What's more, devices are often criticized for being too expensive and difficult to install. Many consumers are also concerned about the security of their devices, particularly in the case of home security applications. "Could someone hack into this app and break into my home?" Sadly a third of consumers experience problems with connected devices, a statistic that alienates mass market consumers. Some argue that viewing smart home technology as a service industry is the only way to solve these issues. Service providers need to not only be aware of how their product works, but also how a whole slew of other coexisting products work as well. (Higginbotham)

Vivint Smart Home has mastered the balance of lowering the cost to attain a smart home devices and thinking of smart home as a service. Viviant's business model is reliant on a subscription model; they install a mixture of smart home gadgets made by Viviant, Nest or Amazon and charge a monthly subscription fee that adds up to $480-$960 per year. Because their initial cost of hardware and installation hits an average of $1,500 per home, Viviant may not make a profit until about three and a half years into the contract. While the company has faced some negative feedback for its aggressive door-to-door

sales strategy, the quality of Viviant's technology has become more valuable to the company than its sales force. The key to their success has been adding that service element to alleviate consumers' fear that expensive smart home technology won't work correctly in their home. (Tilley)

These are troubling times for the smart home industry. While the notion of the smart home is close to 20 years old, the industry has never agreed on one protocol, making it extremely difficult for the average consumer to use multiple devices at once. It appears that shifting to a service mindset could be a solution, but for now the industry is struggling to reach a mass market because products are perceived as expensive and unreliable. Smart home technology is in the chasm between early adopters and mass market. Due to cost and complexity, the market is plateauing. Today, marketers are faced with the challenge of proving the necessity of smart home devices and regaining consumers' trust. (Greenough)

Gartner predicted that by 2022, a typical family home could contain more than 500 connected devices. For now, the market is awaiting mass adoption while customers fail to see a real value proposition come out of the industry. It is crucial that Myra builds trust with consumers and be able to produce a simplistic set-up and integration model for consumers to follow. Our success will be determined by our ability to sell the benefits of Myra and deliver an intuitive, affordable product.

Target Market for Myra

Myra's initial target market are those households with the highest levels of household technology. In order to identify these groups, I utilized Claritas's "My Best Segments" which builds consumer profiles for different market segments to help better understand a target market. Claritas's "My Best Segments" offers information such as lifestyle choices and buyer behavior based on age, education, race & ethnicity, employment, income, life stage group, household composition, and household tenure.

Claritas's "Networking Neighbors," represent wealthy, middle aged consumers with children. These families live in suburban mansions with perfectly manicured lawns and often drive high-end cars and belong to exclusive private clubs. They have accumulated their wealth and thus own rather than rent their homes. These consumers range from age 35-54, earn six figure incomes in executive roles and are highly educated with graduate or doctorate degrees. A typical "Networking Neighbor" owns an Acura, eats at Chipotle and plays tennis.

"Connected Bohemians" are individuals ages 25-44 living in urban areas mostly without kids. This group is very progressive and quick to check out the latest movies, breweries, and gadgets. These consumers are college graduates with above average income producing assets and employed in management and professional positions. The typical "Connected Bohemian" owns a hybrid vehicle, frequents Starbucks and enjoys skiing/snowboarding. They tend to rent unique apartments and homes and are often considered to be early adopters.

The "Young and Influential" segment represents younger, lower middle class consumers ages 25-44. These individuals have low income producing assets but are

highly influential in their social circles and very tech savvy. Like the "connected bohemians" segment, they are more likely to rent and typically do not have children. They live in inner suburbs and are typically college educated. The typical "Young and Influential" consumer drives a Toyota, shops at Express, eats at Chick-fil-A and follows college baseball.

Finally the "Striving Selfie" consumer segment represents individuals currently enrolled in college with low income producing assets. These consumers show great potential and are among the most tech savvy segments. The typical "Striving Selfie" owns a Chrysler, eats at Taco Bell and plays tennis. These individuals often work in the service industry and mostly do not have children.

Media Habits of Target Demographic

Television used to be the name of the game in advertising, but in recent years it has become expensive and ineffective with the advent of recording devices such as TiVo that allow consumers to fast forward through commercial breaks on their favorite shows. Consumers are watching less live television, moving towards recorded play back or switching to subscription based services like Netflix and Hulu. As a whole, Millennials are moving towards streaming applications to replace traditional television outlets. (Statista) Millennials living on their own without children are 14% more likely to have subscription based video than Millennials still living with their parents and 20% more likely than Millennials with children. Baby boomers are following suit, spending two hours and 56 minutes more every year viewing TV on a multimedia device such as Roku, Apple TV and Google Chromecast.

How and how often Millennials watch television depends largely on whether or not they live on their own or have children of their own. Millennials with children spend the most time on average watching live TV, averaging three hours and sixteen minutes per day, while those without children spend around two hours per day. This is because Millennials with children are spending the greatest amount of time at home. Millennials who are starting a family are also watching a wider variety of TV shows and are most likely to own a working antenna. Those living on their own without children spend the most time watching TV on a connected device, and watch the least live television. This group spends the most time outside of the home and have the lowest penetration of traditional sources of TV such as multichannel subscriptions or antennas. Millennials that are still living with their parents spend the least amount of time watching live television and the least amount of time watching television overall, live or not, when compared with Millennials living on their own. Overall, the average person age 18-34 spends four hours and 8 minutes per day using a TV set. (Facts of life)

Social media now accounts for one third of all minutes spent online, globally. (Entrepreneur) In 2014, 98% of Millennials in the United States and Canada were using smart phones and 93% utilized social networking. (Statista) Millennials are known for being attached to their phones at all hours, but older generations are giving them a run for their money. Contrary to popular belief, the baby boomer generation actually spends more time consuming online content than Millennials. (Walgrove) In a recent article from the New York Times, individuals in the generation X population were accused of being more addicted to social media than Millennials. Those individuals age 35-49 spend almost 7 hours on average per week on social networking sites compared with the four

hours that Millennials are spending per week on social media. Today, over 90% of both Millennials and generation X individuals have smart phones.

Facebook is still the most popular social networking site for mobile, followed by Instagram, Twitter and Pinterest. LinkedIn is more popular amongst Generation X while Snapchat is more popular among Millennials. (Bromwich) Nearly 70% of individuals age 18-34 have visited Facebook in the last week, and while only 15.7% of Millennials have visited twitter in the last week, they make up 58.3% of twitter's audience. Over half of individuals age 35-54 have visited Facebook in the last week, 6.7% have visited twitter in the last week and 43.6% have visited YouTube in the last week. (Simmons)

Millennials' social media habits are evolving. Because Millennials trust personal conversations about brands and peer reviews, Forbes predicts that Millennials will be rating their experiences with brands even more than ever before in the coming year. Social media may also enter the workplace as Millennials move upwards in management positions. While 88% of Millennials currently get their news from their Facebook newsfeed, they are becoming frustrated with the algorithms that keep them engaged only with opinions that they agree with, otherwise known as an "echo chamber." Moreover, Millennials are beginning to link their social media usage with their own unhappiness and thus may begin to use a smaller variety social media platforms, and check these platforms less often. (Johansson)

In the next five years half of the United States population will be over the age of fifty and will control 70% of the nation's disposable income. This generation is becoming increasingly tech savvy and have the ability to invest in new tech products. They prefer to feel young and stay active, as exemplified by ad campaigns targeting consumers in their

60s with models in their 40s and 50s. Baby boomers need to be marketed with content that is legible for an older audience, meaning clearer, larger text. By using second person in advertisements, marketers can more effectively target a generation raised in the "self-fulfillment" era of the 70s. Baby boomers are learning new technologies quickly, and thus require a built trust. (Gans)

Baby boomers prefer to consume online content in the morning on a personal computer. Alternatively, younger generations are more likely to surf the internet at night and use their computers and mobile phones about the same amount of time. Across the board, consumers prefer blog articles, images and comments as sources of content and agree that around 300 words is the sweet spot for blog length. Millennials have a preference for "tech" related content when compared with older generations, while baby boomers are more likely to engage in content about world news than younger generations. (Walgrove)

Those individuals who identify as "early adopters" have a media culture all their own. Contrary to popular belief, early adopters span all age groups and are driven by taking risks, having insider knowledge and enjoy taking pride in their purchases. They often utilize social media and blogs to share their opinions and visit events like the Consumer Electronics Show. They spend nearly 300 minutes per day watching live television and can often be found on websites such as break media, gizmodo, gawker media network, netshelter tech media and IMDd. (Rich)

Media habits are rapidly changing. Traditional media, such as television advertising, is becoming obsolete as digital media is on the rise. This remains true across the board: Only 4.7% of individuals age 18-34 read the newspaper, and among

individuals age 35-54, this percentage only rises to 7.6% reading a newspaper.
(Simmons) To stay relevant, brands need to focus on their online presence, engaging with consumers across various social media platforms, becoming opinion leaders in their field and move away from traditional media sources.

Competitive Analysis

At New Orleans Entrepreneurship Week this year, Adrien Lanusse, Vice President of Global Consumer Insights at Netflix, delivered a crucial reminder: every hour you spend worrying about your competitors is one less hour you spend thinking about how to best serve YOUR customer. What's more, as Blockbuster taught us all, it is often the unknown innovators that come out of the woodwork to bring you down. So if you're consumed with trying to one-up your existing competition, you might miss the opportunity to innovate based on consumer needs, and be outdone by a substitute you never even considered "competition." All of this to say, while yes it is crucial to understand what your competition is doing, the best strategy is customer-centric. At Myra our focus is and always will be our customer.

HiMirror is a smart mirror designed specifically for cosmetic fanatics. HiMirror analyzes skin conditions by assessing clarity, texture, firmness, brightness and healthiness. HiMirror then provides consumers with care plans to address problem areas and tracks progress over the course of a treatment plan. HiMirror claims to be better at this task than smart phone app alternatives by providing a stable environment to track progress, providing software specifically designed for the purpose of analyzing skin and a camera that adjusts to the lighting conditions in your home. HiMirror currently retails for $189. HiMirror messaging focuses on using smart technology to improve beauty and skin

care. HiMirror's branding is very feminine, using female models, pink and white coloring and partnering with female makeup and beauty bloggers to represent their brand and introduce their product. They are utilizing digital platforms to share beauty and skin care insights with consumers, positioning themselves as a thought leader in this space. Our value proposition is more expansive than this, bringing not just beauty information to consumers but also whatever information is most important to them.

Perseus mirrors recently received over $100,000 from 317 backers through their kick-starter campaign. Perseus mirrors come in one size and feature Wi-Fi connectivity, allowing users to display time, weather, news, messaging notifications, and stream videos. The mirror also features an HD camera and lighting. The user's experience can be customized through their companion app, but the mirrors are functional as soon as they are plugged in. Perseus mirrors currently retail at $249.00. Perseus Mirrors emphasizes the need for more information while getting ready for whatever is next during your day. They highlight the ability to stream content such as makeup tutorials and sports games, calling it "a window of possibility."

Oak labs creates smart mirrors for retail spaces. The Oak Mirror allows retailers to create a memorable experience for customers while they are in the fitting rooms. The mirror features simple, touch screen interface and captures consumer insights and analytics. While each retailer who works with Oak can customize the features in their mirrors, they typically allow customers to adjust lighting, request assistance from sales associates digitally and view recommended styles. Oak labs, like HiMirror, is very specialized. While emphasizing their expertise in the retail format, Oak is not scalable in

the way that Myra hopes to be. Oak's messaging is focused on consumer analytics and bringing the benefits of digital to the brick and mortar store format.

Glance, based in Chicago, IL, markets their smart mirrors as an amenity for residential, hospitality and office spaces. Glance provides users with similar information to Myra and our other competitors, including weather, calendar, commute times, messaging and more through "widgets." They also allow users the ability to personalize the information that is displayed to them via a companion app and control the mirror with voice activation. Glance emphasizes the importance of their connect feature, which allows administrators to send out building wide updates such as cleaning times. They hope to eventually be a marketing source, enabling local businesses to advertise promotions via glance mirrors. Glance is not selling any mirrors to individuals, hoping to sell their products to businesses exclusively.

Myra is unique from our competition because we are building a custom operating system for our devices. This allows Myra to be infinitely scalable and agile to adjust to customer needs, continuously striving for the highest quality user experience on the market.

Myra Branding

Myra's brand essence is to simplify life. Myra seamlessly integrates real-time information into the surfaces surrounding someone throughout their normal day. This provides a functional benefit of hands free, convenient access to the information most critical to the overall preparedness and success for one's day. The emotional implication of this functional benefit is at our essence, which is to simplify daily life through innovation.

Myra provides tech-savvy professionals with seamless integration of information into the surfaces around them. We are building an operating system from the ground up designed to create the highest quality customer experience available.

It took our team a few months to agree on a brand name and logo. When I first joined the team the company operated under the brand name "notisme," pronounced "notice me," but after a team vote we moved to Myra, an almost acronym for "My Reflective Assistant." We chose a human name because we felt it portrayed the idea of someone preparing you for the day ahead, offering helpful hints, playing a joyful song to lighten your mood, or warning you of the forthcoming rainstorm. Our logo is simple and almost always shown in black and white, keeping true to our mission to simplify life.

Myra Pre-Launch Survey Campaign

Myra Mirrors launched a small campaign aimed at gathering survey responses in order to gain insights as to our customer's needs, build our list of email subscribers and build awareness leading up to the Kickstarter launch. With a total budget of $80, we targeted two groups with a daily budget of $10 each through Facebook Ads. Our first audience set is based on Claritas's "Networking Neighbors" and was filtered based on age (ages 35-54), education level (individuals with a college, masters of doctorate degree), income level (making upwards of $75,000 a year), home ownership and parenthood status. These individuals also needed to fit the category of being early technology adopters. Our second audience set is based on Claritas's "Connected Bohemians" and "Young and Influential" and was filtered based on age(ages 25-44), education level (individuals with a college degree), income level (making $30,000 - $75,000 a year), renting property and without children. These individuals also needed to fit the category of being early technology adopters. See specific Ad Set framework below:

Ad Set: Networking Neighbors 🖉   🗑

Targeting

Location: United States
Age: 35 - 54
People Who Match: Education Level: College grad, Master's degree or Doctorate degree, Income: $75,000 - $100,000 or Over $500,000, Home Ownership: Homeowners, Parents: Parents (All)
And Must Also Match: Behaviors: Technology early adopters
Less ▲

Budget & Schedule

Budget: $10.00   Daily
Schedule: Mar 28, 2017 - Mar 31, 2017
Bidding: Automatic

Ad Placement

Placement: Facebook Feeds, Facebook Instant Articles, Facebook Right Column, Instagram Feed and Audience Network

Ad Set: Connected Bohemians and Young & Influential 🖉   🗑

Targeting

Location: United States
Age: 25 - 44
Exclude: Parents: Parents (All)
People Who Match: Education Level: College grad, Income: $30,000 - $40,000, $40,000 - $50,000 or $50,000 - $75,000, Home Ownership: Renters
And Must Also Match: Behaviors: Technology early adopters
Less ▲

Budget & Schedule

Budget: $10.00   Daily
Schedule: Mar 28, 2017 - Mar 31, 2017
Bidding: Automatic

Ad Placement

Placement: Facebook Feeds, Facebook Instant Articles, Facebook Right Column, Instagram Feed and Audience Network

The survey asked the following questions:

1. What information do you check regularly?

2. How do you typically access this information?

3. (After a brief description of the Myra Mini product and a mock-up image) Based on the information above, what benefits of our product would be most helpful to you?

4. What features would be most important to you in a smart mirror?

5. Would you be interested in having a camera on your device?

6. When we launch via Kickstarter this summer, how likely are you to purchase a Myra mini smart mirror?

7. How much do you typically spend on a new technology (smartphone, smart home device, tablet, etc.)

8. Finally gender and age demographics

From this survey we were able to gauge consumer needs in order to inform our prototyping process. Over 60% of respondents checked weather, news, social media, calendar events and time regularly, with the largest percentage at 89.7% checking weather regularly. The vast majority of respondents typically access this information on their smart phone device and over half also access information on their computer. 82.1% of respondents believe convenience to be the most helpful benefit of Myra Mini. Wi-Fi connectivity, customization and easy set-up were all important features for our respondents. 44% of individuals did not want a camera on their Myra device, while 26.7% did want a camera and 29.3% of respondents were indifferent. Half of responders pay around $150-$249 for new technology such as a smartphone, smart home device or tablet. The advertisment featured a mock-up of Myra mini and asked the audience to take the pre-launch survey. It is shown on the next page. This survey and the results have been approved as Exempt under 45 CFR 46.101(b)(#2)
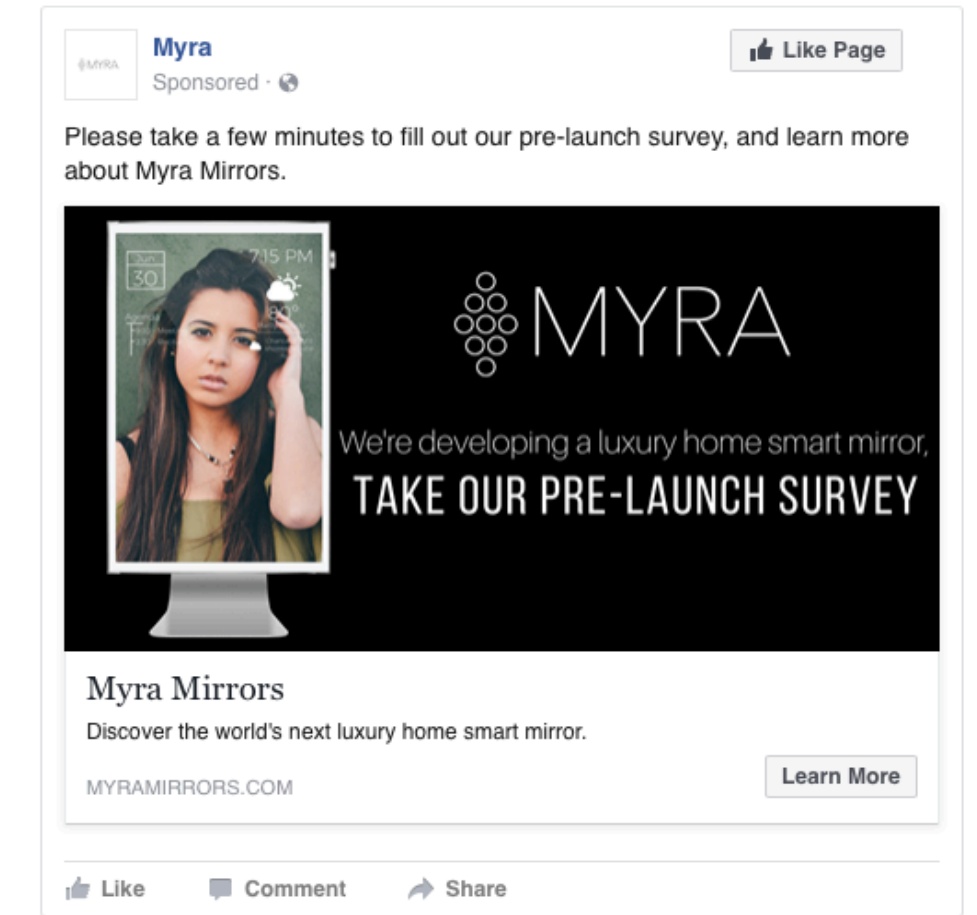
Kickstarter Pre Launch Campaign

About two months before launching Myra Mini's Kickstarter page, Myra will create a landing page that features a demo of Myra mini utilizing the camera in your computer, shows a countdown to the Kickstarter launch and collects email addresses. Each employee of Myra will add a email signature with a hyperlink to this landing page so that everyone they email throughout the day will be brought to that landing page. It will read: "P.S. Ever feel like you're glued to your phone for information? Check out my latest project here and find a simpler way to see information."
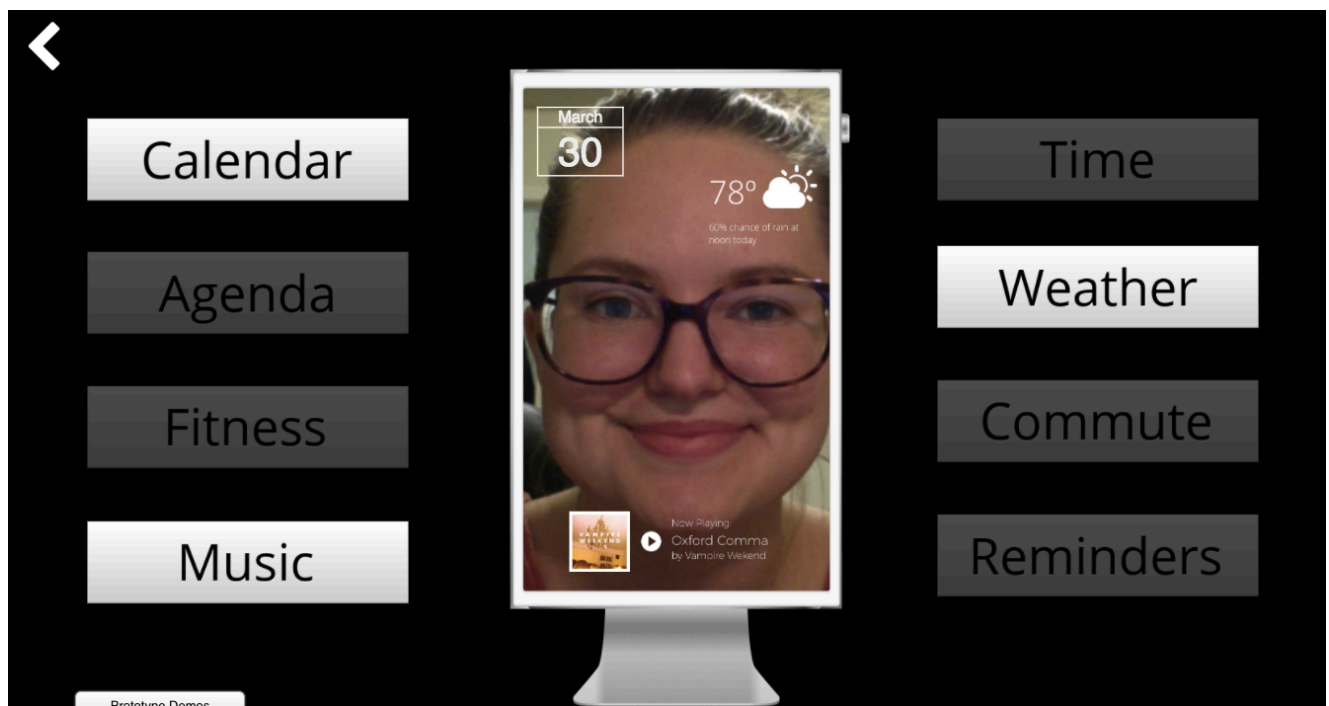
Myra will post as much "shareable" content as possible, including quotes on images with hashtags in the comments of each image so that they can be discovered by new individuals. Every post should include a call to action sending followers to our landing page or Kickstarter page. The landing page will also feature an option to take a picture of yourself in a Myra Mini and share on social media.

About a month out from Kickstarter, Myra will begin to post relevant blogs, some new, some pre-existing, onto Medium, or a similar blogging platform along with our company blog page. In order to gain email subscribers from these posts, Myra will offer content upgrade in exchange for emails. For example, at the bottom of a blog about achieving cohesion among smart home devices, we will offer a free PDF download of easy device integration hacks. In order to drive traffic back to Myra's blog posts, we will

post in forums about technology and the latest smart devices with a summary of the a blog post, a discussion question or two and a link for people to read further. The Myra team will also engage in subreddits and Facebook groups answering questions that others have asked or simply sharing the blog post link. We will also share blog posts in LinkedIn groups.

In addition to Myra's blog posts, a month before the Kickstarter is set to launch, we will run an online giveaway for a related product, such as a Nest thermostat, using KingSumo Giveaways or a similar program. By running a giveaway for a related product, we will cultivate a list of emails targeted to individuals in the market for smart home devices. To promote the giveaway, Myra will utilize personal connections and reach out to influencers and ask them to share giveaway information on their social media accounts. Myra will also link to the giveaway at the end of blog posts written about the smart home industry. A week into the giveaway we will remind our existing subscribers about the giveaway and post in subreddits about technology and contests such as /sweepstakes.

When our Kickstarter campaign launches we will change the free PDF download and giveaway images at the bottom of blog pages to campaign graphics and links to the Kickstarter page.

Kickstarter Campaign

Once the Kickstarter campaign begins we will rely heavily on Facebook advertising to get our message out. Across all generations, Facebook is still the leader of content sharing. Content is shared on Facebook fourteen times more than LinkedIn, eight times more than twitter, twelve times more that Google+, twenty five times more than

instagram and five times more than YouTube. The most shared content among all
generations is images, with the baby boomers having the strongest preference for sharing
images and videos. Millennials prefer sharing memes over twice as much as older
generations. (Walgrove) According to Simmons 2014 data, consumers from every age
group were more likely to have visited Facebook than Twitter, YouTube, or LinkedIn.
47.6% of individuals ages 35-54 visited Facebook in the last week, while only 5% visited
twitter in the past week and 6.3% visited LinkedIn in the past week. Among individuals
ages 25-49, 53% visited Facebook in the last week while less than ten percent visited
LinkedIn or Twitter in the past week. Of individuals currently enrolled as a full-time
college student, 54.1% visited Facebook in the past week.

		Total	35 - 54	25 - 49	FULL-TIME COLLEGE STUDENT
Total	Sample	12,453	4,531	4,655	508
	Weighted(000)	233,192	82,064	97,910	12,090
	Vertical %	100.0%	100.0%	100.0%	100.0%
	Horizontal %	100.0%	35.2%	42.0%	5.2%
	Index	100	100	100	100
	Total %	100.0%	35.2%	42.0%	5.2%
FACEBOOK.COM	Sample	5,263	2,221	2,513	289
	Weighted(000)	102,442	39,029	51,873	6,543
	Vertical %	43.9%	47.6%	53.0%	54.1%
	Horizontal %	100.0%	38.1%	50.6%	6.4%
	Index	100	108	121	123
	Total %	43.9%	16.7%	22.2%	2.8%
TWITTER.COM	Sample	618	235	296	87
	Weighted(000)	13,154	4,128	7,071	1,893
	Vertical %	5.6%	5.0%	7.2%	15.7%
	Horizontal %	100.0%	31.4%	53.8%	14.4%
	Index	100	89	128	278
	Total %	5.6%	1.8%	3.0%	0.8%
LINKEDIN.COM	Sample	688	338	319	**18
	Weighted(000)	12,400	5,170	6,291	**530
	Vertical %	5.3%	6.3%	6.4%	**4.4%
	Horizontal %	100.0%	41.7%	50.7%	**4.3%
	Index	100	118	121	**82
	Total %	5.3%	2.2%	2.7%	**0.2%

The first audience set, designed to capture "Networking Neighbors," includes Facebook users who are technology early adopters, interested in home automation, internet of things or technology and gadgets, parents, homeowners, have a net worth of $750,000-$1,000,000, and have an undergraduate college, doctorates or masters degree.

Networking Neighbors Kickstarter Campaign

Location:	United States
Age:	35 - 54
People Who Match:	Parents: Parents (All)
And Must Also Match:	Home Ownership: Homeowners
And Must Also Match:	Net Worth: $750,000 - $1,000,000
And Must Also Match:	Education Level: College grad, Master's degree or Doctorate degree
And Must Also Match:	Behaviors: Technology early adopters
And Must Also Match:	Interests: Internet of Things, Technology and Gadgets or Home automation

The second audience set, designed to capture "connected bohemians" and "young and influential", includes Facebook users who are technology early adopters, interested in home automation, internet of things or technology and gadgets, non-parents, renters, and have an undergraduate college degree.

Connected Bohemians and Young & Influential

Location:	United States
Age:	25 - 44
Exclude:	Parents: Parents (All)
People Who Match:	Home Ownership: Renters
And Must Also Match:	Education Level: College grad
And Must Also Match:	Behaviors: Technology early adopters
And Must Also Match:	Interests: Internet of Things, Technology and Gadgets or Home automation

Lastly, the third audience set, designed to capture college students, includes Facebook users who are technology early adopters, interested in home automation, internet of things or technology and gadgets, non-parents, renters, and are in college.

College Techies

Location:	United States
Age:	18 - 25
Exclude:	Parents: Parents (All)
People Who Match:	Behaviors: Technology early adopters
And Must Also Match:	Education Level: In college
And Must Also Match:	Home Ownership: Renters
And Must Also Match:	Interests: Internet of Things, Technology and Gadgets or Home automation

For the first two weeks of the Kickstarter campaign, our Facebook advertisements will feature a video describing Myra mini with the following voice over:

"Now introducing the world's next luxury home smart mirror, Myra. Myra will display the information you need to prepare for the day ahead, simplifying your routine. Completely hands-free, Myra uses motion sensors to turn on and off as you enter and exit the room. Just connect to Wi-Fi, select facets on our companion app and enjoy."

As the voiceover describes each feature, each feature will be highlighted in the video, portraying simplistic elegance.

The second half of the campaign, we will launch another video featuring a split screen with a morning routine aided by Myra juxtaposed with an alternative morning routine without Myra. We watch as the same person walks into the same bathroom, but on one side a Myra mirror turns on as they enter the room while on the other side the countertop is empty. The individual getting ready with Myra will check the time,

weather, news and agenda while brushing their teeth, listening to their morning playlist on Spotify. As they come back in the bathroom for one last check, we see that they have added a jacket to their outfit and are holding an umbrella and file holder.

On the other half of the screen, the individual without Myra will enter the bathroom and sleepily brush their teeth while staring at their own drooping eyes. They look down at their wrist to check the time, only to realize they don't have a watch on. When they re-enter the bathroom they look in the mirror, nod, and leave. A few minutes later they reenter, soaking wet, looking frustrated but now with umbrella and coat in hand. A few minutes later they return with an umbrella, coat and file folder in hand, take a deep breath and put head phones on as they walk out. By this time, the individual getting ready with a Myra mirror is long gone and the Myra mirror sits alone. The Myra side of the split screen moves to full screen as a voiceover reads "Morning are easier with Myra. Let Myra show you all the information you need to prepare for the day ahead."

Renderings of what each video advertisement might look like on a consumer's Facebook timeline are shown on the next page:

Myra
Sponsored · 🌐

Like Page

Our goal is to simplify life by seamlessly integrating information into your daily routine

Introducing Myra Mirrors
Discover the world's next luxury home smart mirror.

MYRAMIRRORS.COM

Learn More

👍 Like   💬 Comment   ↪ Share

Myra
Sponsored · 🌐

Like Page

Let Myra simplify your morning routine by bringing you all the information you need to prepare for the day ahead.

Introducing Myra Mirrors
Discover the world's next luxury home smart mirror.

MYRAMIRRORS.COM

Learn More

👍 Like   💬 Comment   ↪ Share

Budget

This budget covers 3 months of expenses; The month leading up to the Kickstarter campaign, the month of the Kickstarter campaign, and the month following the campaign. In the month leading up to the campaign Myra will invest in personnel to develop social media presence and email subscribers, giveaway prize and platform, and video and photography content production. During the campaign we will run targeted Facebook advertisements and utilize email marketing and social media to engage with customers. Finally, in the month following the campaign, Myra founders will travel to Tech Crunch Disrupt conference to build on Kickstarter's momentum and meet potential customers, advisors, partners and investors. For this event and others like it we will need step and repeat banners, t-shirts for our team members, and flyers.

Giveaway	
KingSummo Personal License	$198
Nest Thermostat	$249
Total	$447
Kickstarter Campaign Facebook Ads	
Audience set #1	$140/week
Audience set #2	$140/week
Audience set #3	$140/week
Total/month	$1,680
Video production/photography	$3,000
Printing	
T-shirts	$25
Signage	$200
Flyers	$70
Total	$295

Events	
Tech Crunch Disrupt: SF	$1,995
Flights	$900
Hotel	$600
Total	$3,495
Social media/email marketing manager	$700/month
Total	$11,017

Conclusion

It is my hope that this thesis document aid in launching Myra's first commercial

product through a successful Kickstarter campaign. Despite years of investment and all

the hype built up around the smart home industry, smart home technology is awaiting

mass market adoption as consumers struggle to see a clear value proposition, struggle to

integrate devices into their home and with other devices, and continue to believe that

devices are too expensive. It is crucial that Myra targets demographics in which

household technology is highest, and pinpoint technology early adopters. More than that,

Myra must earn the consumer's trust and build the highest quality experience possible.

Myra's branding is positioned to excel in the marketplace, portraying the key

benefit of simplifying daily confusion through innovation; bringing technology and

information into the surfaces surrounding us in daily life. Myra will aggressively build an

audience before the campaign begins through content creation, networking with

influencers and a giveaway contest. Utilizing Facebook advertising allows Myra to target

very specific target demographics when they're already online and can easily explore our

Kickstarter page. Our messaging during the Kickstarter campaign will highlight ease of

use and key benefits. Myra is the personal assistant you never wanted in your bathroom; our goal is to convince you otherwise. Myra provides all the information you need to prepare for the day ahead, preparing you for success.

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