INSIGHTLENS

ANALYZEYOUR FEEDBACK SMARTLY

Business Plan

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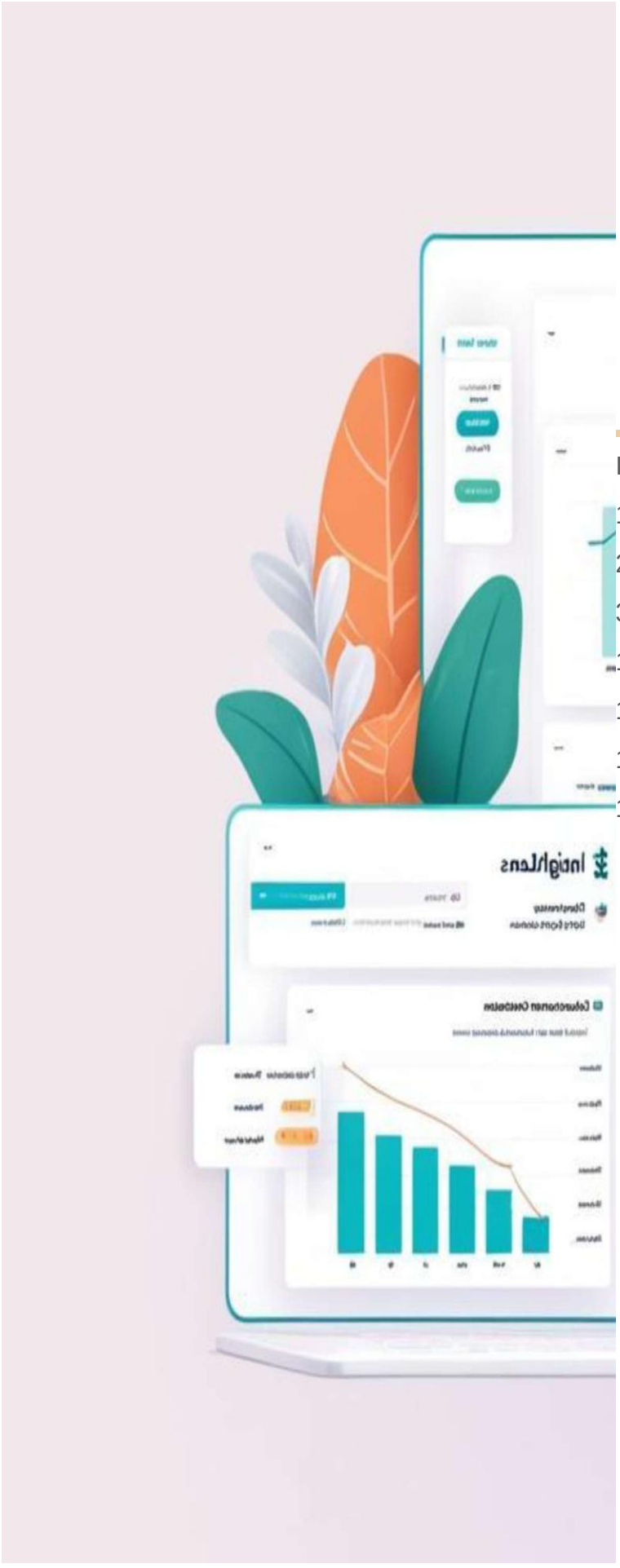

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INTRODUCTION

Feedback, especially in a fast-changing volatile world, is as important for any business as developing strategies for operations. It has become a crucial factor in shaping success with any business. As with time companies move to being from product-or-services oriented to customer-oriented, it just becomes much more important for a business to understand the voice of customers - what they want and don't want. All kinds of companies have been gathering feedback through multiple sources – online surveys, feedback from customers after a sale or just by reading trends and comments on social media platforms. Still, they fail to understand and analyze the feedback received effectively to make the best out of the pain points contained within them. To gather insights from customers' feedback.

InsightLens aims to bridge this gap. To help businesses analyze their customer sentiment better. InsightLens is an intelligent automated digital solution that will help businesses to read the feedback received through their websites in a much more structured manner and seamlessly integrate actionable insights to enhance user experience and improve services.

The application will categorize, prioritize and offer insights and recommendations based on customer trends through advanced data analytics models like Large Language Model and AI-powered tools. This will enable businesses to make much better and informed data driven decisions, improve customer satisfaction and stay competitive in the market.

InsightLens is a user-friendly, easy, adaptable and scalable tool for businesses of all sizes looking to optimize their digital products and customer experience.

1. EXECUTIVE SUMMARY

With InsightLens, we are trying to help our customers enhance their user experience and engagement activities by continuously analyzing their feedback received on their digital products through customers. This digital tool will also help businesses visualize their survey responses in a structured manner. InsightLens can also be integrated with product development and management tools to help create user stories for the same.

- **Opportunity:** With business moving towards customer centric approach and technology driven society there is a need for structured user experience and engagement management tools.
- **Solution:** InsightLens will help businesses understand their customers better through continuous feedback analysis and issue identification.
- **Market focus:** This product will primarily focus on Indian tech-based startups and IT companies including businesses that handles ecommerce, retail, insurances platforms etc.
- **Ownership:** Proprietary**.**
- **Expected returns:**

Phases	**Projected Returns (in INR)**
Year1(phase1- MVP launch 3-6 months)	1.8 Cr
Year 2(Phase 2 – paid plans & growth)	8.4 Cr
Year 3(phase 3 – scaling & market expansion 12-18 months)	24 Cr

2. COMPANY OVERVIEW

- **Company summary:** InsightLens is a digital product developed to help companies analyze customer feedback and seamlessly integrate insights into their websites.
- **Company history**: InsightLens was conceived as an idea with my time as a software engineer. I used to sit with the product manager, product owner of the team, to analyze volume of feedback received on our client's website and used to spend at least 2 weeks' worth of time trying to make sense of feedback received on our application, to understand what the customer expectations and then create user stories for the development team to deliver those. The time taken for this whole process would usually take up to 4 weeks, and again we fall into another similar cycle of analysis and implementation.
- **Mission statement:** Our mission is to empower businesses with structed insights into their customers' emotions, enabling them to enhance customer experience and create world-class products.
- **Vision statement:** We envision a world where businesses can instantly transform customer feedback into actionable improvements, fostering stronger relationships and continuous innovation.
- **Business model & offerings:** We offer a digital product that can be easily integrated with business websites to collect feedback or can be run as a standalone application to analyze customer sentiments and categorize them in a much more understandable manner. The product is offered in three categories: trial, pro and enterprise.
- **Markets:** Our platform caters to all kinds of businesses spread across various domains like financial services, hospitality, and e-commerce that prioritize their customers over anything else.

3. BUSINESS DESCRIPTION

With InsightLens, we are trying to bring more structure and readability to feedback received on product or services offered through a company's website using a form, manual surveys, emails or social media among other ways. These responses are often stored in spreadsheets, databases or third-party websites. Among these most often used and prominent ways to store and retrieve these responses are databases, especially in the world of software development. Now, as a product manager, it is very tiresome to analyze thousands and ten thousand of data to identify each response manually or even with other tools. Similarly, even trying to read feedback from a spreadsheet is also neck breaking job.

In the world of websites today, it has been observed that a product development team spends at least a week developing surveys, a product manager spends 20 hours reading those survey responses and around 100 hours analyzing reviews and again 10 hours writing user stories to get it implemented.

With InsightLens, we offer a product that can help product managers save time manually reading those survey results which can be thousands in numbers and an AI driven bot that will read, analyze and present critical information from the survey results in a structured, categorized manner. The product will also help to generate user stories when integrated with project management software like Jira and Mastercraft DevPlus.

Hence, with InsightLens, product teams can not only save time on reading, identifying critical user information but also can get automated assistance in writing user stories – streamlining processes.

- **Opportunity**: With rapid technological changes shaping the way businesses run, market for tools that are advanced and customer centric is growing rapidly. As businesses move to become customer centric, AI integrated tool will help product managers create value.
- **Product overview:** InsightLens brings to you an AI-integrated tool to help you analyze your user feedback and draft insightful results from them. It also lets you integrate your product management tool like JIRA, Rally to this application and facilitate writing user story for any feedback on click of a button within minutes.

  Some major problems that InsightLens seamlessly solves for you are:

  - It lets you gather feedback from small sized devices like mobiles, tablets etc.

- InsightLens can be integration with Indian e-commerce platforms, payment platforms and it takes data from spreadsheet or csv files.
- AI-powered analysis that will help you to identify key drivers for enhancing customer engagement and experience as well as churn rate.
- It presents to you an automated workflows that assign tasks to team members based on customer feedback.

Furthermore, this product is being offered in three categories as mentioned below:

a) Trail Version – a freely available version with 30 days trail period and that can be run as a standalone application. This version won't have the ability to get integrated into the business product.

b) Pro Version – a paid version, that can be integrated into websites and can run independently too. This version will have the ability to analyze and present structured visual analysis of the feedback. This version would cost a customer around ₹2,000 - ₹5,000/month.

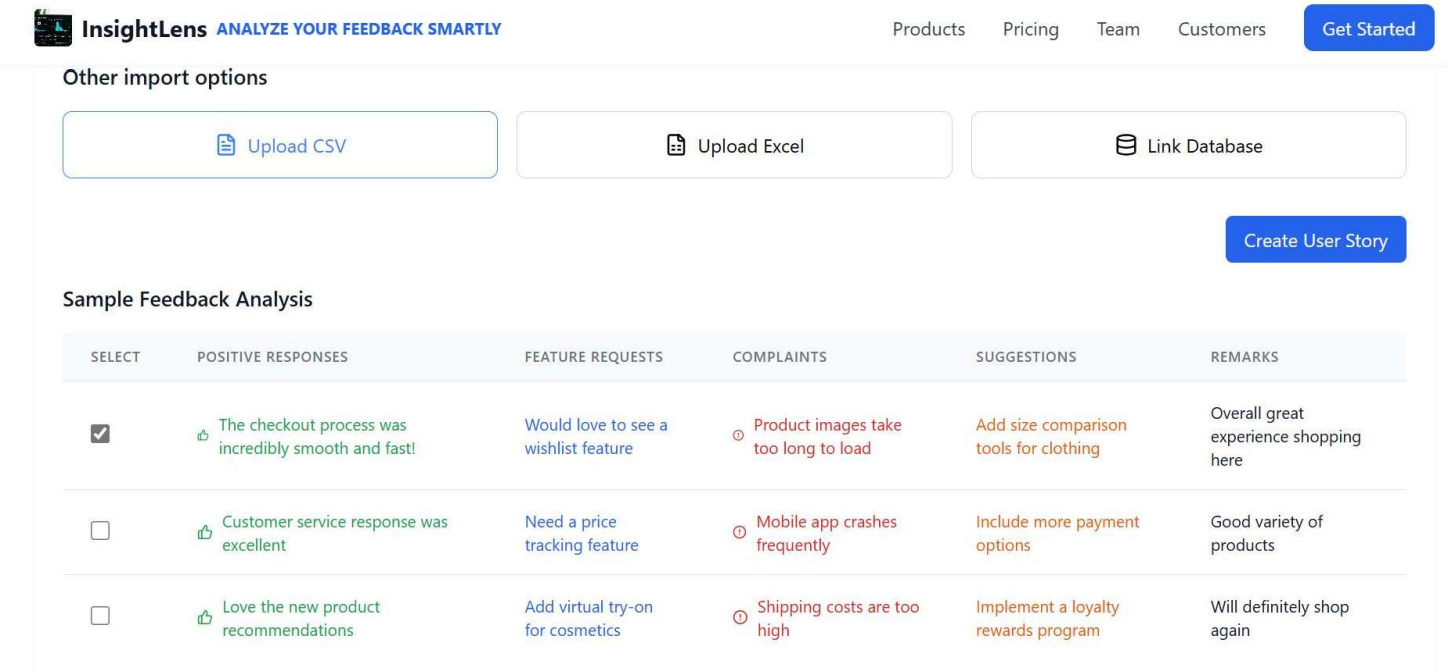
c) Enterprise Version – another paid version, with all offerings and recommendations powered using AI. This version would cost a customer around ₹15,000 - ₹50,000/month.

The following would be the features breakdown based on the product version:

Feature	Trail Version	Pro Version	Enterprise Version
Standalone Usage	✅ Yes	✅ Yes	✅ Yes
Integration with Websites	❌ No	✅ Yes	✅ Yes
Basic Feedback Analysis	❌ No	✅ Yes	✅ Yes
Structured Visual Reports	❌ No	✅ Yes	✅ Yes
Real-time Data Insights	❌ No	✅ Yes	✅ Yes
AI-powered Insights	❌ No	❌ No	✅ Yes

Automated Feedback Recommendations	✗ No	✗ No	✓ Yes
Customizable Dashboards	✗ No	✗ No	✓ Yes
Multi-User Access	✗ No	✓ Yes (Limited)	✓ Yes (Unlimited)
Dedicated Product Support	✗ No	✓ Yes (Standard)	✓ Yes (Priority)

Product dashboard will look something like this:



- **Key participants:** For this product to be carried out, there would be several key participants involved. Some of these participants are:

  A. INTERNAL PARTICIPANTS

  a) **Product Development Team**: Product Development Team would be the internal team who would be primarily responsible for developing the product. They would be the core execution team responsible for developing, building and managing the product.

These primarily include:

1. Founder/CEO
2. Chief Technology Officer
3. AI/ML Engineers
4. Software Engineers **–** Backend, Frontend.
5. UI/UX engineers
6. Product Manager
7. Sales & Business Development Team
8. Marketing Team
9. Customer Support Team

B. EXTERNAL PARTICIPANTS

a) **Customers –** Businesses that are users of the platform. Like Tech Companies, SMEs, Enterprise Clients.

b) **Partners –** These partners will be our growth enablers providers of services tools, infrastructure like - Cloud Hosting Providers, AI & NLP API Providers, Website & CMS Platforms, Payment Gateways, CRM & Customer Service Tools.

c) **Investors & Funding Partners –** Angel investors, Government, Venture Capitalists, Startup Facilitators.

d) **Business Experts & Advisors** - AI & Tech Experts, Go-To-Market & Growth Strategist, Legal & Compliance Experts.

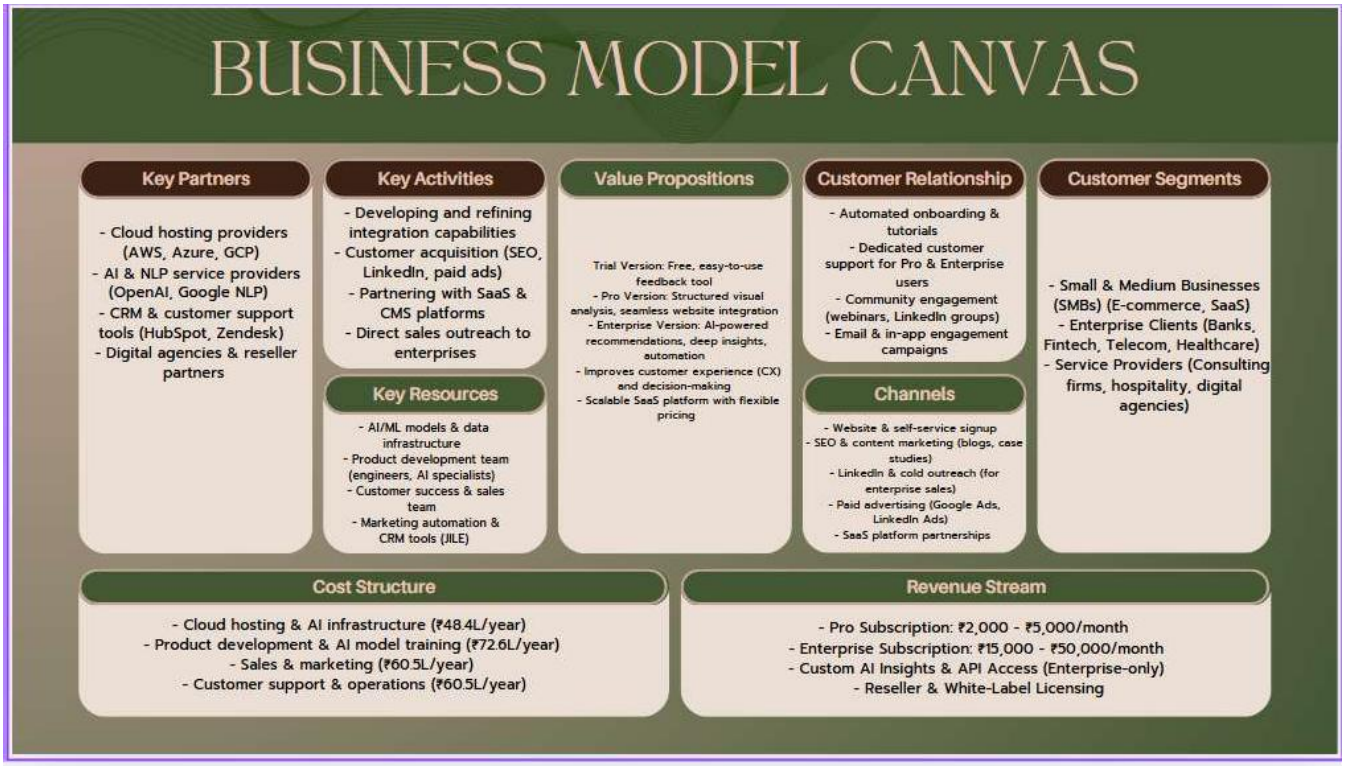
- **Pricing:** The product pricing strategy for InsightLens will be straightforward. There will be a cost for limited period services. For Pro and Enterprise, the version of the product following product pricing strategy would be followed based on the targeted audience.
    - Product Pricing & Feature Breakdown

Version	Pricing	Key Features
Trail Version	FREE (30 days)	Standalone tool, basic feedback analysis, no integration with Product Management tools, limited insights
Pro Version	₹2,000 – ₹5,000 per month	Integration with business websites, structured visual analysis, real time reporting, integration with Product management tool
Enterprise Version	₹15,000 - ₹50,000 per month	AI powered insights, advanced analytics, automated recommendations, custom dashboards

    - Pricing Strategy & Target Audience

Version	Target Customers	Key Selling Points
Trail Version	Small businesses, startups, and individuals exploring feedback analytics.	Free 30-day trial to attract early adopters and onboard potential paying customers.
Pro Version	Mid-sized businesses, SaaS platforms, and e-commerce companies.	Affordable pricing with essential analytics and integration features.
Enterprise Version	Large enterprises, multinational corporations, and high-revenue businesses.	AI-powered recommendations, deep analytics, and premium support for large-scale operations.

Business Model Canvas



10. MARKET ANALYSIS

- **Industry type:** The global Software-as-a-service and AI-powered digital tools are experiencing phenomenal growth in all industries, especially with rapid surge in data-driven decision making and AI automations. With AI/ML technology being integrated in all kinds of tech-driven services and business shifting towards customer centric product and service innovation, the demand for tools to help analyse customer sentiments and trends are at all time high.

  Key Market Trends projected for the years 2024-2028

  - **Rise of AI-Powered Analytics –** Businesses are moving towards AI-driven sentiment analysis to extract insights from unstructured customer feedback.
  - **Growing Adoption of CX Platforms –** 80% of businesses are now investing in customer experience (CX) tools to improve retention.
  - **Website & Digital Experience Optimization –** Companies focus on real-time feedback integration to improve conversion rates and user engagement.
  - **Shift to Self-Service AI & Automation –** Businesses prefer tools with automated recommendations rather than manual analysis.
  - **Data Privacy & Compliance –** Companies prioritize feedback platforms that adhere to GDPR, CCPA, and data security standards.

- **Market Growth:** Market for SaaS tools and Customer Engagement tools are also supposed to see an upward growth trend:

  - Customer Experience Management (CXM) Market = $11.34 billion in 2023, projected to grow at 17.5% CAGR.
  - SaaS Feedback & Analytics Market = $6.4 billion in 2023, expected to double by 2028.

- **Market segmentation:** The following is a breakdown of the targeted market segment. Based on extensive research of current Indian market, following four customer segments has been identified:

  a) E-commerce & Retail **–** like Amazon, Flipkart stores.

  b) Saas & Tech Startups **–** small and medium software businesses, B2B platforms.

  c) Service based businesses **–** consulting firms, agencies, hospitality industries

  d) Enterprise collaboration **–** banks, telecom, healthcare etc.

Market Segment	Why Do They Need InsightLens?
E-commerce & Retail	Improve product based on customer feedback.
SaaS & Tech Startups	Optimize digital offerings by understanding customer insights.
Service Based Businesses	Improve service quality based on analysis
Enterprise Corporations	AI driven analytics for customer retention.

- Total Addressable Market (TAM) Estimation:

Region	Targeted Market Size	Expected Growth Rate
Global	$11.34 Billion (₹95,000+ Cr)	17.5% CAGR
India	₹5,000+ Cr Market (2023)	22% CAGR

With a 22% CAGR growth, InsightLens is targeted at Indian startups, enterprises, and growing D2C brands looking for AI-powered feedback analytics.

- To capture above mentioned growth trend and market following Go-To-Market (GTM) Strategy has been developed:

  - **Product Differentiation Strategy**

    - **AI-Powered Automation –** Unlike traditional survey tools, provide automated recommendations based on feedback analysis.
    - **Custom Dashboards –** Allow businesses to visualize trends in user sentiment and customer satisfaction.
    - **Seamless Website Integration –** Offer easy CMS & SaaS integrations with platforms like Rally, JIRA, etc.
    - **Competitive Pricing Model –** Freemium entry with affordable premium plans to attract SMBs & scale revenue.

➢ GTM Implementation and Execution Strategy for Formative Years (Years 1-3)

Phase	Actionable Steps	Expected Outcome
Phase 1 (MVP Launch – 3-6 Months)	Launch the **Trial Version** to get early adopters. Focus on **LinkedIn, SEO, Product Hunt, and startup communities.**	500+ trial users, feedback for Pro version improvement.
Phase 2 (Paid Plans & Growth – 6-12 Months)	Launch **Pro & Enterprise versions**, integrate with SaaS tools, start **paid ads (Google, LinkedIn).**	1,500+ paying Pro users, 50+ Enterprise deals.
Phase 3 (Scaling & Market Expansion – 12-18 Months)	Target **large enterprises, partnerships with website builders (WordPress, Shopify, Wix).**	5,000+ customers, ₹8+ Cr ARR (Annual Recurring Revenue).

➢ Revenue Projection (Years 1-3)

Year	Projected Revenue	Growth Rate
Year 1	₹1.8 Cr	-
Year 2	₹8.4 Cr	100%+
Year 3	₹24 Cr	180%+

- **Competition:** All kinds of businesses have competitions. On deeper research for InsightLens as well, we could find some businesses that might directly or indirectly compete with it on both global and local levels.

  Some of the key players identified in this industry are:

Company	Key Features	Pricing	Weakness
qualtrics XM	AI-driven feedback analysis, survey management, CX optimization.	High-cost enterprise solution.	Expensive, complex for small businesses.
Medallia	Expensive, complex for small businesses.	Enterprise-level pricing.	Not beginner-friendly, requires large investment.
hotjar by Contentsquare	Website heatmaps, user recordings, & survey tools.	Freemium + paid plans.	Lacks AI-driven recommendations.
zendesk	Integrated with CRM & customer support	Expensive, enterprise focused.	Limited AI automation, more service-driven.
SurveyMonkey	Simple feedback collection, basic analytics, integration.	Mid-range pricing.	Limited AI-powered insights.

Apart from these there are several other such tools and small players, especially operating in Indian markets, who could be InsightLens competitors. These are:

Olvy Kraftful Survaider Zoho Desk keka

Competitive advatange that InsightLens has over these competitors can be described as:

- Affordable AI-powered analytics for businesses of all sizes.
- Automated insights & recommendations (reducing manual effort).
- Seamless integration with websites & SaaS tools (Pro & Enterprise versions).
- Freemium Trial Model to acquire customers and upsell premium features.

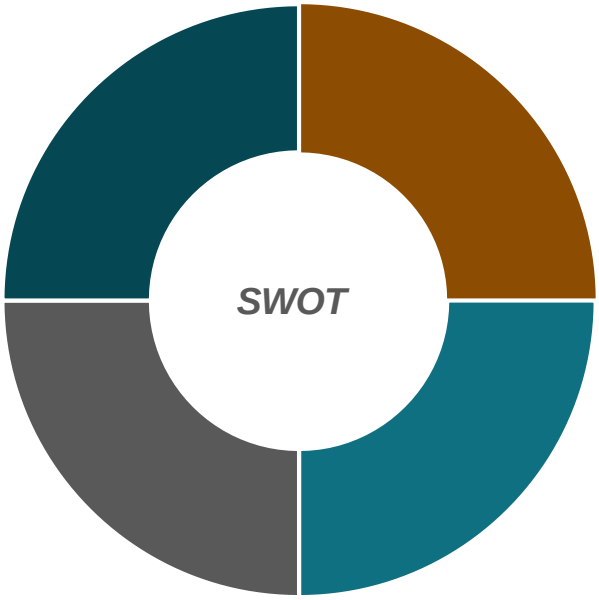
- **SWOT analysis:**

STRENGTHS

- AI-powered sentiment analysis
- Feedback categorization
- Competitive pricing
- SaaS integration
- Automated recommendations
- Scalable model

OPPORTUNITIES

- Growing CX & SaaS industry(17.5% CAGR)
- High demand for AI driven tools.
- Rapid digitalization
- Government support for startups
- Emerging market advantages



WEAKNESSES

- Market awareness challenges
- High product development cost. Expensive technology
- Customer trust in the initial phase.
- Strong customer support requirement.

THREATS

- Competition form Qualtrics, Medallia and other local players.
- Risk of technology obsolescence.
- Data privacy & security concerns.
- Price wars from large competitors.

11. OPERATING PLAN

Operation for launch of MVP of InsightLens will happen in three different phases following the below approaches:

Phase	Timeline	Milestones & Deliverables
Phase 1: MVP Development	Months 1-4	- Build & test core AI features - Develop website & dashboard - Secure cloud infrastructure
Phase 2: Beta Launch & Trial Users	Months 5-6	- Soft launch Trial Version (30 days) - Begin collecting user feedback - Marketing: SEO, LinkedIn, ads
Phase 3: Monetization & Pro Version	Months 7-9	- Launch Pro Version (₹2,000-₹5,000/month) - Introduce structured visual analytics - Scale paid ads & partnerships
Phase 4: Enterprise Sales & Expansion	Months 10-12	- Onboard 50+ Enterprise clients - Launch AI-powered automated insights - Integrate with CRM & CMS platforms

Teams involved would look like this:

a) Product Development

b) Infrastructure & IT

c) Sales & Customer Acquisition

d) Marketing & Branding

f) Customer Support & Success

i) Partnerships & Integrations

12. MARKETING AND SALES PLAN

- **Marketing goals (12-18 months):**

  Drive awareness – Establish brand presence in SaaS & AI feedback analytics.
  Generate leads – Acquire 5,000+ trial users in Year 1.
  Convert & retain customers – Achieve 30%+ conversion rate from trial to paid versions.
  Scale enterprise adoption – Secure 100+ Enterprise clients by Year 2.

- **Marketing activities:**

  - SEO & Content Marketing - Organic traffic & inbound leads
  - Social media (LinkedIn, X, YouTube) - Build brand authority
  - Paid Ads (Google Ads) **–** Drive trail signups
  - Partnerships & Integrations - Expand reach via SaaS ecosystem
  - Email & Retargeting - Expand reach via SaaS ecosystem
  - Webinars & Events **–** Educate and nurture leads
  - Referral & Affiliate Program - Low-cost customer acquisition

- **Sales strategy:** Use the three different versions offered for InsightLens as three phase sales strategies starting with trail version used to generate leads and with enterprise version to retain customers.

  - **Trial Version –** Generate leads, customer awareness, acquisition

    a. Offer the Trial Version as a Lead Magnet to attract businesses.
    b. Collect user behaviour data during the trial to personalize upselling.
    c. Use email marketing & in-app pop-ups to encourage Pro/Enterprise upgrades.

    Sales tactics - run LinkedIn & SEO campaigns, Capture leads via website forms & community groups.

- **Pro Version -** convert small-medium businesses, mass adoption

  a. Price competitively to attract SMBs and mid-market businesses.
  b. Offer flexible billing (monthly & annual plans) to increase commitment.
  c. Provide case studies and testimonials to showcase business value.
  Sales tactics - automated email sequences to nurture leads, offer limited-time discounts to convert free users.

- **Enterprise Version** - direct sales for high-value clients. premium sales & expansion

  a. Use direct sales & partnerships for large corporations.
  b. Offer custom integrations and API access to make it indispensable.
  c. Provide white-glove onboarding & dedicated support for high-value customers.

  Sales tactics - cold outreach to decision-makers (LinkedIn, email), webinars & case studies to showcase ROI, offer custom pricing & integrations for large clients.

13. FINANCIAL PLAN

- InsightLens is currently seeking ₹2.42 crores to launch. These funds will be used as follows:
- Total estimated cost: ₹2.42 crore

  a) Technology & Infrastructure Cost: ₹48.4L

  b) Product Development Cost: ₹72.6L

  c) Operational & Staffing Cost: ₹60.5L

  d) Marketing & Growth Cost: ₹60.5L

Category	Allocation (%)	Budget (INR)	Spending Focus
A) Technology & Infrastructure	20%	₹48.4L	Cloud hosting, AI tools, database, APIs, security
B) Product Development	30%	₹72.6L	Web & app development, AI model training, UX/UI
C) Operational & Staffing	25%	₹60.5L	Salaries for key hires (developers, AI engineers, sales)
D) Marketing & Growth	25%	₹60.5L	SEO, paid ads, partnerships, content marketing

- **Revenue Growth Projection:**

Phase	Focus Areas	Projected Revenue
Months 1-6 (MVP Launch)	Generate awareness, optimize conversions	1.8 Cr
Months 6-12 (Scale Pro Sales)	Pro version promotion	8.4 Cr
Months 12-24 (Enterprise & Partner Sales)	Focus on large enterprise, expansion	24 Cr

- **Funding Requirements:**

a) Seed Round (first 12 months) Stage – target funding 2.42 crores, focus on product development, MVP launch and marketing.
b) Pre -series A (12-18 months) Stage – 8 -10 crore- focus on scaling AI, enterprise sales, expansion

Break even target: 12-18 months with pro & enterprise subscription driving revenue