Market Research

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INTRODUCTION

This research document aims to analyze and provide a better understanding of the global mentoring market, which will eventually lead to better positioning of ABC on the market. The research includes information about the mentoring industry as well as all other relevant co-related sub-segments. Furthermore, trends that shape the industry are also presented, as well as analysis of the potential target markets for ABC's product. Lastly, an overview of the competition is included, which will make ABC aware of other similar products and solutions which could negatively impact the company's market share.

MARKET OVERVIEW

The purpose of mentorship is to encourage the personal and professional development of a mentee through the sharing of knowledge, expertise, and experience. Throughout the time with the adoption of modern technology and software, mentorship has evolved from physical face-to-face meetings to mentoring sessions which can be conducted digitally, via online platforms, mobile apps and so on, known as **online mentoring** or **e-mentoring**.

Smartphone mentoring represents a modern sub-segment of software mentoring, consulting and coaching. Due to the intertwined relationship of these terms, each of these segments is briefly analyzed in order to establish an overview of the mentoring industry and the demand for this kind of service:

- On an international level, the **coaching market** is experiencing growth, where the industry was valued at an estimated **$2.4 billion**. These deductions are made with help from International Coaching Federation - ICF's 2016 study which came to the conclusion that there are approximately **53,000 coach practitioners worldwide**, with

Total annual revenue from coaching

	USD (million)	% of global share	% change 2011-2015
North America	$955	40.6	35.2
Latin America and the Caribbean	$92	3.9	26.6
Western Europe	$898	38.1	8.5
Eastern Europe	$70	3.0	1.4
Middle East and Africa	$73	3.1	7.1
Asia	$113	4.8	18.8
Oceania	$154	6.5	10.4
Global	**$2,356**	**100.0**	**19.0**

Coach practitioners and managers/leaders using coaching skills: Estimates by world region

	Coach practitioners	Managers/ leaders using coaching skills	Coaching continuum
North America	17,500	3,100	20,600
Latin America and the Caribbean	4,000	1,000	5,000
Western Europe	18,800	2,700	21,400
Eastern Europe	4,500	1,500	6,000
Middle East and Africa	2,400	700	3,100
Asia	3,700	1,500	5,200
Oceania	2,400	400	2,800
Global	**53,300**	**10,900**	**64,100**

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Western Europe accounting for the largest share (35%), followed closely by North America (33%).

- A 2017 survey made by the coaching company - Sherpa Coaching, uncovered that **70% of the respondents described themselves as executive coaches, working on business behavior**. This is showcased in the graph below, taken from the survey.

Furthermore, an article written by John Mattone – a best-selling author and a creator of the Executive Coaching blueprint for success, states that many organizations use **executive coaching** because it's **a $1.5 billion per year industry**.

Monte Wyatt – a best-selling author, growth expert, an executive, and leadership coach, mentions an interesting statistic in his article detailing some Business Coaching Statistics. The statistic in question explains that a Hay Group study on **Fortune 500 companies** uncovered **that 21 to 40% of the companies utilize Executive Coaching**, implying that coaching was used as a **standard development for elite executives and talented up-and-comers**.

- A 2019 report published by the research company Gartner, expanding on the market share of consulting services, states that the **global consulting market grew 9.0%** in constant currency in 2018, reaching **$188 billion**. Although **North America and Western Europe** have the **largest geographic share (**45% and 31% respectively**), Greater China, emerging Asia/Pacific, and Latin America** are the **fastest-growth regions in consulting services.**

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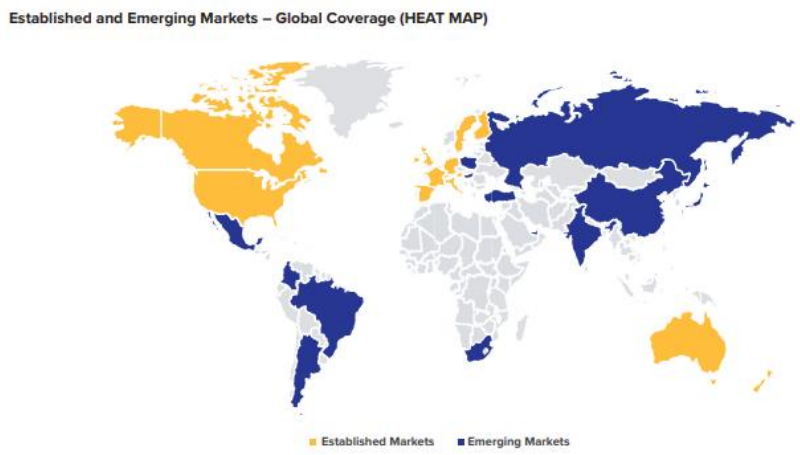
- An advocate for the growth of the **Global Consulting** industry is also the information provided by the market research company – Plunkett Research's report. In their report, it's stated that the **Global consulting industry revenues** (including HR, IT, strategy, technical, operations, management, and business advisory services) will be about **$506 billion in 2019**, which represents a sizable growth from the **$429 billion in 2018**.

- The **Global Mentoring Software Market** was expected to experience **growth from $278.44 million in 2018, reaching $926.66 million by the end of 2025,** at a Compound Annual Growth Rate (CAGR) of 18.71%. This data was extrapolated from the market research company – Research and Markets' 2019 report.

The reports are a valuable indicator of the growth and size of the mentoring landscape, which providing opportunities for thrity2give. To graphically display the potential for ABC, a heat-map taken from ICF's 2017 Global Consumer Awareness study is showcased.

The map is indicative of the established and emerging coaching markets around the world. **The** most **established coaching markets** are **the US, Canada, Western Europe, and Australia.**



Researching ABC's market in order to make a better segmentation, the research identified that mentoring, coaching and consulting cannot be assigned to one or a couple of target markets, due to the wide application and demand for these services throughout a plethora of industries, sectors, and types of people. That is why we later concentrated on the target markets provided by ABC as an app.

INDUSTRY TRENDS

Increased use of technology, automation, and artificial intelligence, has created new ways and opportunities for mentoring services as well, allowing mentors to make video calls, web-based chat, texting, and more.

In the spaces below, some of the more noteworthy trends will be showcased which are or will impact the mentoring industry.

1. **Mobile Coaching.** The global mobile learning market will become a $37 billion industry by 2020, meaning that mobile coaching will become a must-have, according to MarketsandMarkets research. Furthermore, a survey on **5,000 Generation Z** members (people born in the mid-1990s to early-2000s), found that **mentorship programs are the most desired job perk** apart from health insurance.

   Furthermore, with the 20% increase in mobile and tablet usage in the last two years and the ongoing growth, **mentoring apps will become more popular as a modern type of mentoring**.
2. **Micro Assessments.** An article by Brian Westfall, a Senior HR and Talent Management Analyst for Capterra, informs that one trend in the mobile mentoring landscape will be the feature enabling trainers to create **short**, two- to three-question **assessments**, then schedule them to be sent out to workers days, weeks, or even months after they've completed a course **to test how much knowledge they've retained**.
3. **Augmented Reality (AR) performance support.** The same article also alludes to the **performance support** tools which have been around for a while now in a variety of forms—PDFs, infographics, charts, videos and so on. Performance support tools consist of any training material that employees can access while they're working.

   With AR performance support, workers can hold their phones up to whatever they're working on and get real-time information overlaid on their screen to give them guidance.
4. **Microlearning.** Suresh DN, the CEO of Tesseract Learning, predicts the following new trend of e-learning in his article. Microlearning was a strong trend in 2018 and is expected to grow in popularity, as organizations are increasingly considering it as an important solution. It is a great method of implementing learning in small chunks that are objective-driven, can be easily and quickly deployed within organizations and implemented on any device.

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Using microlearning content for mobile learning helps you simplify course content by focusing on a **single learning objective per module** such as "How to close the sales successfully?" or "what is the initial step in starting a machine?"

5. **Reverse mentoring by Millennials.** According to an article by Cheryl Cran, a Future of Work Expert and author of "NextMapping – Anticipate, Navigate and Create the Future of Work.", a new trend in mentoring is the reverse mentoring by Millennials, used by companies like Microsoft, UnitedHealth, and Target. Reverse mentoring refers to an initiative in which **older executives are paired with and mentored by younger employees** on topics such as technology, social media, and current trends, turning Gen Y into the must-have mentors for senior leaders, such as the Millennials, who want to stay ahead.

   By 2020, Millennials will represent half of the global workforce and are already on their way to becoming the majority, so it's essential for coach practitioners to understand their minds and motivations and to recognize what sets them apart. According to an article by Mentorloop, **66% of millennials want a workplace mentor and 75% of the millennial demographic consider mentoring critical to their success.**
6. **Micro Mentoring.** According to Phil George and Andy George, the founders of MentorcliQ, in a Forbes article written by Kate Harrison, Micro Mentoring is a new trend, as a smaller, more informal opportunity for mentoring, which has become popular with the numerous connections that are available at one's fingertips, via social media platforms like LinkedIn and Twitter. It is more about "**micro feedback**". As found in a survey from TinyPulse, **42% of millennials want feedback every week–double that of other generations**, making this a valuable advantage in the mentoring industry

There's no one-size-fits-all mentor. Every case is unique and as such, the future will probably bring on a lot more specialized mentorship platforms as people become more aware of the insane benefits of one on one mentorship.

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TARGET MARKET

Given the current state of the economy, having a well-defined target market is more important than ever. No one can afford to target everyone. Small businesses can effectively compete with large companies by targeting a niche market. ABC as a mentoring app includes a wide range of mentoring topics, intended for different types of customers in the small and medium business sector, which will be covered in the following paragraphs.

SMALL AND MEDIUM-SIZED BUSINESSES

It's common knowledge that behind every great leader, there's a suite of great mentors and advisors. A report detailing the Fostering of Productive Entrepreneurship Communities, published by Endeavor – a non-profit organization that supports high-impact entrepreneurs across the world, states that **companies whose founders have been mentored by a top-performing entrepreneur are three times more likely to become top performers themselves.**

According to information available in a UPS Store's survey synopsis, **70% of small businesses that received mentoring survived more than five years – double the survival rate of non-mentored businesses**. A vast amount of executives have also undergone mentoring, as it's pointed out by a Stanford University Executive Coaching survey, which concluded that **80% of CEOs received some form of mentorship**. Moreover, a study done by the American Society for Training and Development uncovered that **70% of the Fortune 500 companies provide mentorship opportunities**.

As it's been previously concluded, executive coaching focused on business is the most demanded type of coaching. Looking at Hubspot's 2019 article detailing **the 22 best business coaching services**, the article provides some insights on **the target market** for these best coaching services providers. They recognized the following **types of employees as ideal clients**: Entrepreneurs, Small business owners, Marketers, Sales leaders, Managers, Teams, Female entrepreneurs, Salespeople, SMB owners, Business professionals looking to accelerate their carriers, Business coaches, Stay-at-home-Moms and Businesswomen.

According to a research paper by Opinium commissioned by the Association of Accounting Technicians:

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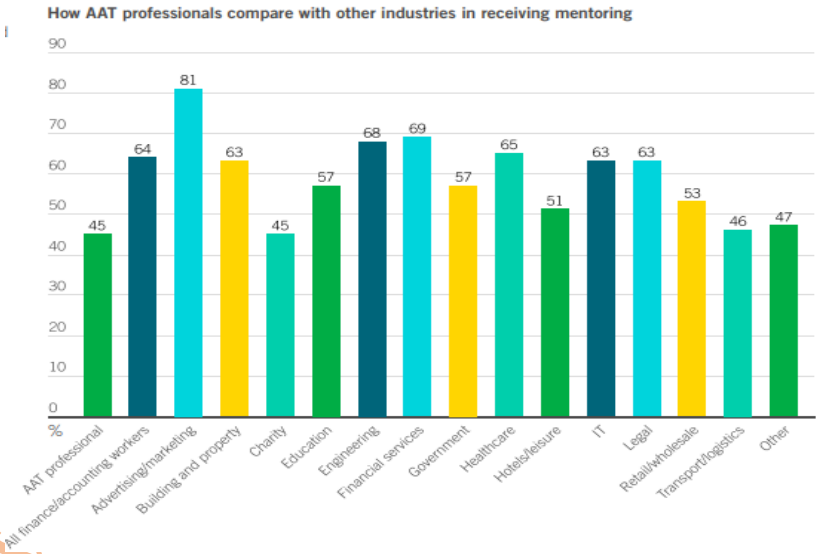
- 53% of the leaders had acted as a mentor to someone else during their career.
- 26% had received mentoring themselves over the past five years.
- 22% of organizations were running a current mentoring program and just 5% of employees working in a hotel, leisure and entertainment said they were receiving mentoring.
- Of the economic sectors, people working in the **advertising and marketing sector received the best current mentoring opportunities, with 44% of businesses in this sector having a formal program in place and 81% saying they had received mentoring at some stage in their career.** A similar number 85% added that they had acted as a mentor to someone else.
- **Financial services were the sector which had the most employees who would like to become a mentor themselves 46% but only a third of organizations in financial services ran a formal mentoring program**.

In the following section, the usage of mentoring **by industry** can be seen:

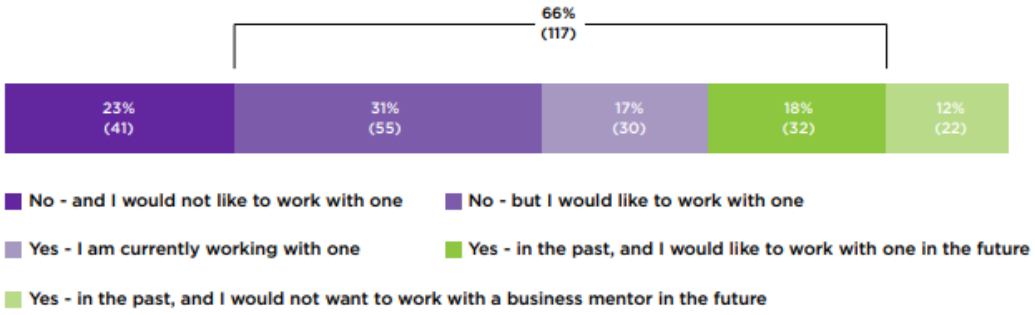


The image above shows that the industries which received the most mentoring services are **Marketing and Advertising** (81%), followed by the **Financial Services** (69%), and **Engineering** (68%), according to the Association of Accounting Technicians' 2019 survey.

In the following paragraphs, information regarding the **mentoring services by country** is presented:

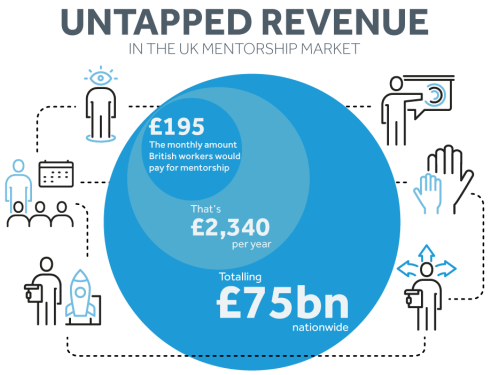
- A survey by Nesta, an innovation foundation, shows that **66% of the 180 creative business companies in the UK such as the advertising, animation, digital media, were working or wanted to work with a mentor in the future.**

Figure 1: **Have you ever worked with a business mentor?**



- According to a study by Paymentsense for business mentoring in the UK, **out of 1,000 people who have, or have had, a mentor would pay £195 a month on average for their support. This works out to over £75bn of value across all working UK adults.**

- **As for the regions in the UK, 40% of London respondents were more likely to have a mentor, compared with a third (33%) of those in Manchester, as leading cities in mentoring services.** On average employees have had just over three mentors in their career in a time period of 11 years.



- A 2018 study involving **3,000 full-time employees in the US**, conducted by the Olivet Nazarene University, concluded that employees within the **science industry** were the most likely to have a mentor (66%). Other highly concentrated industries included **government** (59%), **education** (57%), and **marketing, advertising, and PR** (56%).

From the data above, it can be deduced that the **top target markets are the US, as well as the UK.**

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In order to better portray the SME market for mentoring services, the n**umber of businesses in the top three industries which use the most mentoring services** is displayed. The statistics are generated via **LinkedIn**.

Industry	USA	UK
Marketing and Advertising	118,374	29,969
Financial Services	63,870	16,336
Engineering	21,070	8,945

The Marketing and Advertising industry in both countries has the most mentoring service providers, whilst the Engineering industry is the one segment with the least mentoring service providers.

Since thrity2give's customer can be anyone from anywhere from the world, it is useful to learn the estimated number of SMEs, in order to establish an overview of this segment's potential. According to statistics available on the statistics company Statista, there are more than **420 million SMEs** around the globe.

HIGHER EDUCATION

Due to the size and growth of the Higher Education industry, as well as the sizeable amount of demand for mentoring services within the industry, the following paragraphs will expand more on the subject.

To learn about the impact of faculty mentors and academic rigor on student's college experience Strada Education Network and Gallup surveyed over **5,100 college graduates** in 2018. Only **43% of graduates agreed that they had a mentor** who encouraged them to pursue their goals and dreams, **but 19% of graduates "strongly disagreed" that they had a helpful college mentor.** Among those respondents who indicated they had a meaningful mentor**, 75% of white graduates said their mentor had been a professor**, but fewer than half **(47%) of first-generation college and minority respondents, the very students most likely to need a supportive relationship with a trusted teacher, reported that their mentor was a professor.**

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A statistic by the online statistics company Statista indicates that the leading **countries with the most universities** are **India** with a total of **3,944 universities**, the **USA** with **3,257** and **China** with **2,208 universities**. The Benchmark International – a financial services company, in their article alludes that Asia is the current world leader with the fastest growth in investments in higher education technology, specifically China (mostly on mobile learning) and India, USA now slightly lagging behind, with Europe remaining under-invested. Africa is expected to see a spike in growth due to a recent surge in updated infrastructure and the emergence of mobile learning solutions.

- The **global education technology expenditure is expected to reach $341 billion by 2025**.
- Information from the market research company - Verified Market Research's report, indicates that the **Global Higher Education Market is projected to reach USD 105.72 billion by 2025, growing at a CAGR of 8.25% from 2017 to 2025.**

Number of education institutions by top countries, according to LinkedIn:

Industries	India	USA	China
Higher Education	28,338	26,430	1,596
Education Management	22,211	33,386	1,526

Similarly as it was done in the SMEs segment, learning the approximate number of universities (higher education institutions) will help establishing a general understanding of the potential market in higher education. According to Webometrics – a website which ranks universities around the world, there are around **28,077 universities globally**.

SOCIAL ORGANIZATIONS

The **civic and social organizations were assumed to be able to provide counseling and support to some people displaying loneliness**. Therefore the social organizations were included in the analysis.

Through the inquiry conducted via LinkedIn – a leading B2B connections platform, two industries with their number of companies are presented below**.**

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Industry	North America	United States	EMEA	Europe
Civic and Social	16,486	13,655	24,135	21,034
Nonprofit Organization Management	59,764	53,587	34,162	26,918

The Non-Government Organizations should be properly understood as subset of the Civic and Social Organizations, involved in development cooperation. Since statistics regarding the total number of CSOs wasn't uncovered, the number of NGOs is presented, in order to have a better grasp of the potential market within the Social or Non-Government Organisations segment. NonProfit Action – a worldwide NGO facts and statistics provider, states that there are 10 million NGOs worldwide.

LONELINESS AND SOCIAL ISOLATION

This segment of the document details three of the countries whose population is affected the most from loneliness and/or social isolation, **the US**, **the UK,** and **Japan**. This part of the document also draws a parallel to the social organizations, various non-profits and so on, as a valid and relevant instrument that can help isolated and lonely people tackle their ailments. These organizations also represent one of ABC's customer segments.

The Kaiser Family Foundation - a non-profit organization focusing on national health issues, in 2018 conducted a survey including a couple of countries whose population reported always or often feeling lonely, left out, isolated or that they lacked companionship. The aim of the survey was to better understand the personal characteristics and life circumstances associated with these feelings.

The countries in the survey included the **USA**, the **UK,** and **Japan**. These countries are also recognized as some of **the loneliest countries in the world** by a couple of sources, The Richest, IMMIgroup, etc.

This sub-segment of social organizations was hard to research, in terms of uncovering the total number of establishments which are focused on providing help to the people suffering from loneliness and/or social isolation. This is the reason why the target market in this section is

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represented with the number of people suffering from these ailments in the US, the UK, and Japan instead of showcasing the estimated number of organizations providing help.

UNITED STATES

Cigna is an American worldwide health services organization, and in a recent 2018 survey, they unearthed that **nearly half of Americans are lonely**. The study included people of various range groups aged 18 and above.

The survey-based on more than **20,000 participants** concluded that the generation born between the mid-1990s and early 2000s - "**Generation Z**" is coming to age now and **feels the most lonely**. The estimated number of people in the US categorized as members of Generation Z includes a total of 65 million persons.

UNITED KINGDOM

"The Campaign to End Loneliness" is a movement in the UK which tries to combat loneliness and isolation and provide support to those affected by it. Statistics available on their website portray the following picture of UK's loneliness landscape:

- Over **9 million** people in the UK (almost a fifth of the population) are **lonely**,
- Over half (51%) of all **elderly people (aged 75 or more) live alone**,
- More than half (**63%**) **of adults aged 52 or over** who have been **widowed**, and 51% of the same group who are **separated** or **divorced** report, **feeling lonely** some of the time or often,
- **59%** of **adults aged over 52** who report **poor health** say they feel **lonely** some of the time or often, compared to 21% who say they are in excellent health.

JAPAN

The information available in an article published by the online news and opinion website HuffPost, suggests that although hard statistics detailing the loneliness in Japan are scarce, an estimated **6.24 million** Japanese **people older than 65,** as well as **18.4 million adults** are **living alone** – an ailment which contributes to the measurement and quantifying of loneliness.

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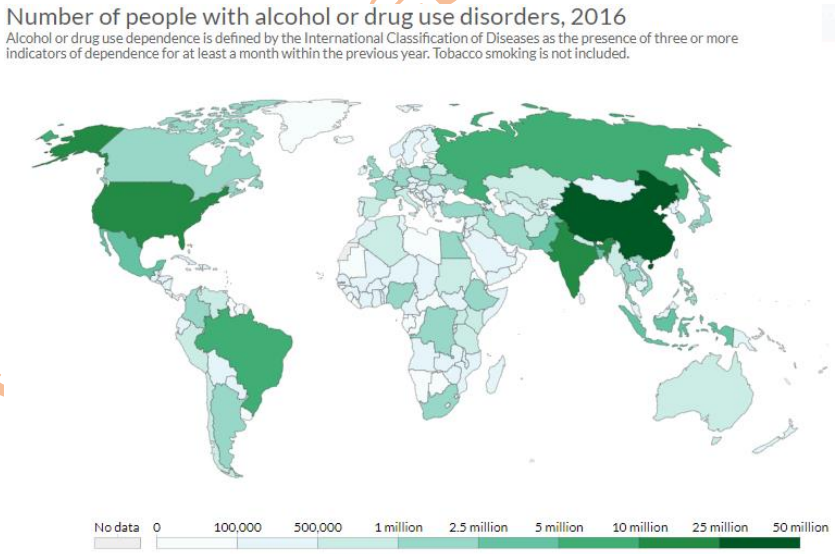
The article also suggests that in Japan there are **500,000** *hikikomori* – people with extreme degrees of isolation and society withdraws, which end up living a recluse life in their apartments. The **age range** of the **Japanese hikikomori** is **between 16 and 39 years**.

ADDICTION RECOVERY PROGRAMS

This part of the document is reserved for unearthing information about **the two most common types of addiction** globally, **alcohol** and **drugs** (also known as substance use disorders), as well as **the regions affected** the most by it. By doing this, ABC will be able to gain a better understanding of the potential market and target groups, which might be in need of anonymous smartphone mentoring solutions.

It's estimated that globally, around 164 million people had alcohol or drug use disorder in 2016. According to the statistics presented by the statistics and information company – Our World in Data, the countries with the highest population suffering from alcohol or drug use disorders, include Russia and Brazil (up to 10 million people affected), North America and India (up to 25 million people affected) and China (close to 30 million people).



If it's assumed that the countries where the population is the most affected by alcohol and drug misuse, and those countries have the most addiction recovery programs, then **China**, **the US**, and **India** are the countries displaying the highest potential of needing a smartphone mentoring solution.

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CHINA

William White Papers is a website that holds publically available text of more than 300 articles, and in one particular article detailing the substance abuse in China, it is stated that there are over **10 million drug abusers**, especially in the southern provinces.

Another online information provider and reporting company – Asia One, in one article writes that between 1978 and 2000, alcohol consumption rose 320% in China and that there are an estimated **40 million people with alcohol-abuse problems**, which amounts to **nearly 4% of the population**.

Despite the large numbers of people affected, there are very few centers for alcohol and drug abuse treatments in China. Most drug abusers are treated in reeducation centers, such as labor camps.

Other information available in an article published by the New York Times, suggests that since 2004 in China there are more than **1,000 needle-exchange programs** - a set of practices aimed at reducing the consequences of drug abuse — that involves the provision of clean needles in exchange for used needles.

UNITED STATES

A lengthy 2015 national survey conducted by the Substance Abuse and Mental Health Services Administration, concluded that **15.1 million adults aged 18 or more, had alcohol use disorder**. This includes 9.8 million men and around 5.3 million women.

The same survey also unearthed that an estimated **624,000 adolescents between 12 and 17**, are also suffering from alcohol use disorder. This number includes around 298,000 males and 325,000 females.

The US' addiction rehabilitation industry has **over 140,000** estimated **treatment facilities**, which are rapidly increasing in numbers. The resource for life-sciences executives and other healthcare-service related professionals – PharmaVOICE, stated in one of their articles that a total of **2.5 million** persons in the US have **received treatments**, and many more still in need.

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INDIA

Around **3,000,000 Indians** are suffering from **drug addiction**, according to the addiction treatment and rehabilitation information providing company – Rehabs Asia. In their article, it's stated that almost **74% of the Indian homes have one member, an adult, who is a drug addict**. This fact is supported by another article published by De-Addiction Centers – India's leading addiction and recovery online resource, which states that in Punjab specifically, **75% of its youth is severely addicted to drugs**, that's 3 out of every 4 children. In their article, they also inform that India has over **500 substance rehabilitation centers** which are nursing back addicts to healthy productive lifestyles.

Parts of a study conducted by Dr. Raghavendra Huchchnnavar, titled Deaddiction programs in India, can be browsed on Slide Share's platform. The 60th slide from the presentation has some information regarding the profile of India's substance abusers. They are generally described as:

- Between the ages of 21 and 40,
- Mostly married males,
- Small numbers of the addicts were illiterate and unemployed.

There aren't any concrete numbers to showcase the number of Addiction and Recovery programs/centers around the globe.

CHALLENGES

E-mentoring as well as online coaching, comes with its own set of **challenges and drawbacks** besides the benefits, according to an article by the author Doug Lawrence, who is an International Certified Mentor Practitioner (ICMP) and an International Certified Mentor Facilitator (ICMF).

Here are some of his observations:

1. By its very nature, e-mentoring requires both mentors and mentees to have **easy access to technology**, such as a computer or laptop, **a reliable Internet connection**, **a means of communication**, like a mentoring platform, email service or video conferencing program and **be technology literate** as well, which may be challenging when working with specific populations, such as youth with disabilities. Access to these components is growing around

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the world, but their necessity can still be challenging to some people especially in rural areas and developing countries.

2. **Mentor's familiarity with social media platforms**, as using them to build a mentoring relationship may not be productive without sufficient training.
3. E-mentoring as well as traditional mentoring requires active participation from both mentor and mentee and ensuring a **high level of engagement and communication skills** should always be a primary goal with any mentoring relationship.
4. **The abundance of software on the market** and the **high cost** associated with them may hinder the market growth.

Considering these drawbacks, it can be concluded that the best potential markets for online mentoring would be the **more developed cities and countries**, with **greater technology access and knowledge**. However, the key players in the market are putting progressive efforts to provide innovative offerings, integration with the traditional mentoring approach and benchmark strategies in the global mentoring software market to contribute to the growth of the market.

COMPETITION

The relevance of the competition analysis is crucial in order to have a more realistic representation of the market, as well as being able to make strategies according to the competition in the market. This way, ABC's business can grow in the wanted direction.

ABC's mentoring solution is applicable across industries, where everyone can become a mentee and a mentor. Based on the competitor analysis in this document, the smartphone mentoring app providers usually have some specialization of their mentoring app, meaning that **their apps usually facilitate mentoring between mentors and mentees in particular segments, not in each and every one**.

The Market chapter of the research identified the **SMEs**, **Higher Education**, **Social Organizations** and the **Addition Recovery Programs** as the layers where ABC's product would serve the best. In the following pages, the segment where ABC's app would fit the best, will be identified.

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Following the aforementioned segments (SMEs, Higher Education, Social Organizations, and Addition Recovery Programs), thierty2give's competition consists of virtual mentoring providers which serve these segments:

- Competitors with mentoring apps, providing coaching and mentoring in the **Business World** (workplace mentoring, SMEs mentoring),
- Competitors with mentoring apps serving the second/higher **Education** landscape (career mentoring, student mentoring, particular subject, etc.),
- Competitors with mentoring apps, providing **Loneliness and Social Isolation** mentoring (life coaching, youth mentoring, relationships, parenting, stress management),
- Competitors with mentoring apps serving the **Addiction Recovery** segment (drug & alcohol addictions, substance abuse, etc.).

Identifying thrity2give's competition was done via a couple of approaches as the app itself is intended for different customer segments, which we tried to incorporate in our research as separate segments. The research inquired into companies that are providing mentoring software, mentor matching websites/platforms, and mentoring apps. Lastly, manual Google Search results were also included in the competition analysis.

Here are the results/sources used in the identification of ABC's competition:

- Mentoring Software (top software ranking and review websites) – Software Advice, Capterra, GetApp, G2, and Source Forge.
- Mentor matching websites and platforms (lists of mentoring websites and platforms) – The Motivated Millennial, Inc. and so on.
- Mentoring Apps (iOS and Android smartphone apps which were identified via using a combination of mentoring-related keywords) – Google Play (Sources 1 & 2), iOS (Sources 1 & 2)
    - List of apps aimed at improving mental health – Your Story.
- Manual Google Search.

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From the previously mentioned searching methods, **12 competitors** were identified and analyzed as the most repetitive and relevant, mainly focusing on those **offering the feedback and anonymity feature**. The list is presented in a spreadsheet "Competition Analysis - ABC".

Based on the competitor analysis, these are the main conclusions:

- Most companies are headquartered in the USA and few in the UK.
- Almost all of the competitors have their companies founded after 2010.
- Judged by the workforce, competitors are mainly small companies.
- As most of the competitors offer therapy and counseling services, they are serving people from different kinds of industries. Few of them are focused on children and students only.
- Out of all competitors, revenues for three of them were not found, whereas for the others it can be concluded that most have under 30 Million dollars revenue.
- The company's apps are mostly free to download with some offering free trials, but they take money for subscriptions, sessions or some plus services.
- Some of the companies offer their services across one country, mostly in the USA, but most have an international audience.
- The main social media that are mostly used are LinkedIn, Facebook and Twitter.
- Almost all of the apps have under 1 000 000 downloads on Google Play Services.
- This type of companies attract most website traffic from the USA, Canada, and UK.
- 6 of the competitors are apps serving the mental health segment, 5 of the competitors are serving the business segment and 1 app serves for educational purpose.
- Most of the mental health serving apps offer anonymity as a USP and only one from the business apps.
- 5 from the competitors are offering feedback as a USP, where 3 are mental health apps and 2 are business apps.

Other alternative competitors that we suggest are:

- LinkedIn - Career Advice, a new feature that helps connect members across the LinkedIn network with one another for lightweight mentorship opportunities.

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- Score - the nation's largest network of free, expert business mentors and a nonprofit association dedicated to entrepreneur education and the formation, growth and success of small business nationwide.
- Mentorsme - Britain's first online gateway for small and medium-sized enterprises looking for mentoring services. They have no app.
- Meet a Mentor - By matching mentors and mentees within the community, Meet a Mentor allows you to open a dialogue to discuss new technologies, career goals and troubles. This includes over 400 mentors who range from engineers to CTOs. They have no app.
- Horse's Mouth - Safe and moderated online venue for informal mentoring. It connects people seeking support and guidance on the big issues of life - education, career, work, family and health - with others who are willing to give and share from the benefit of their own experiences. They have no app.

EXECUTIVE SUMMARY AND RECOMMENDATION

Few other markets closely related to virtual mentoring were identified to be the coaching market, the consulting market, as well as the mentoring software market. All these markets are projected to grow, more specifically the global coaching market value is estimated to be $2.4 billion (of which Western Europe and The USA accounted for the largest market shares), the global consulting market is projected to reach $506 billion until the end of 2019, and the global mentoring software market is expected to reach more than $926 by the end of 2025.

The mentoring and coaching industry trends are mostly related to nuances and innovations in the technology department. The mobile learning market's worth is expected to reach close to $37 billion by 2020. Another IT-related trend is Augmented Reality performance support. Moving away from the technology trends, reverse mentoring by Millennials, Micro Mentoring, as well as Microlearning, are amongst the other trends which are bound to have an impact in the virtual mentoring landscape.

Among the main targets for ABC's product, a couple of potential clientele segments were identified: Small and Medium Size Enterprises, Higher Education institutions, Social Organizations which provide help to people suffering from Loneliness and Isolation, and Recovery programs for Substance Abuse/Addiction. From all available information we have tried to screen

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and see where is the biggest potential for developing the app. Regarding this we have created table with few criteria, which will lead us to the answer.

	SMEs	Higher Education	Social Organizations	Recovery & Substance Abuse Programs
Usage of Mentoring	70% SMEs received mentoring	43% of graduates received mentoring	/	/
Number of companies / programs globally	420 million SMEs around the world	28,077 Universities in the world	10 million globally	There are fewer rehabs in Asia than in other regions like the United States and Europe.
Segments potentially targeted	• M&A, • Financial Services, • Engineering	• Higher Education • Education Management	• Civic and Social • Nonprofit Organization Management	Rehabilitation centers, treatment facilities
Number of competitors (from the spreadsheet)	5	1	6	0
Types of mentoring	**business**	**education**	**mental health**	**recovery programs**

The ideal target market for thrity2give's product would be the Small & Medium Enterprises segment. This deduction is based on the information that the largest percentage of people received mentoring in this segment, as well as this segment being the one segment with the largest number of SME entities and businesses around the world. More specific focused on **Marketing, Finance and Engineering.**

According to the information this research managed to unearth, the other markets for ABC are the Higher Education and Recovery & Substance Abuse Programs. Based only on the size of the market in the Higher Education segment, when compared to the number of SMEs around the world (420 million), the Higher Education segment has only 28,077 universities. Lastly, although very little information was uncovered regarding the Recovery & Substance Abuse Programs, it can be assumed that the virtual mentorship in this segment is not yet fully developed, and ABC could potentially position itself as a novelty in the sector, and capture shares of the market that way. In order to facilitate a successful virtual mentorship between a mentor and a mentee, the following circumstances should be fulfilled; technological access, general technological literacy, availability of Internet connection on both sides and communication skills.

Based on the main finding in this research, a suggestion for the primary potential market with a great demand for ABC's services, would be the US, as a leading country in all the segments and as a technologically advanced country with a great mobile phone usage, which on the other hand is the most competitive market with a great offer for these services. Other potential (secondary) markets are the UK.

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