

NEXA CASE STUDY



How RCG helped Nexa examine
the market for student mentorships

CLIENT BACKGROUND

Nexa is a platform that provides a service for students with affordable networking opportunities in the career path the student would like to pursue through Nexa's mentor network. Each session ranges between \$15-\$50 per 30-minute meeting. The Nexa team has been working with the co-founder of Nexa, Ion Kruger, who graduated from DePaul University with a degree in accounting and a background in product management. Ion worked in cloud-based ERP software consulting before starting Nexa. The associates working on this case were Isabel Butler (Project Manager), Danny Neeson, Simon Jose, and Alanna Blackwell.

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SITUATION

The case took place over the course of 3-4 months (February to early May), with weekly meetings between RCG and Nexa. At the beginning of the case, RCG presented a 4-phase marketing strategy which included:

1. Organizational Alignment
2. Market Research
3. Marketing Strategies
4. Product or Strategy Development.

During the Market Research phase, RCG researched and analyzed the competitive landscape, especially Loyola University's mentorship program, and included Loyola student testimonials. RCG launched a survey regarding student perspectives and experiences with professional mentorship on March 30, collected 90 responses, and compiled and analyzed the data in order to make 5 data-based conclusions, leading to 5 key marketing messages.

1. Students resonate with relatable and young mentors and want to learn about their field of work/corporate culture
 - Position Nexa as a “new way of mentorship” by juxtaposing it with images/imagery of old, boring, outdated mentors.

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2. Students want to connect with a mentor in their second and third year of college to prepare for entering the workforce
 - Target second and third-year students with language expressly calling them out and applying pressure to get mentors during these years to excel in transition to the workforce.
3. Students are not using school-sponsored resources to find mentors
 - Promote key differences between school-sponsored services and Nexa to continue this trend.
4. Students know professionals in their fields but are not connecting with them as mentors due to the stigma of asking for help
 - Promote Nexa (getting a mentor) as a common occurrence, not a crutch.
5. Students want to meet monthly with mentors
 - Create lasting relationships and customers by offering subscription services with mentors.

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The Marketing Strategies phase consisted of 4 marketing activities based on market research analysis:

1. A section of an article in the LUC business school newsletter, "Biz Buzz", was published on May 2nd.
2. A free session promo code for Nexa's services was sent to the RCG club members on April 5, achieving a 100% increase in sign-ups from the Loyola student body.
3. A tabling event in the Loyola student center on April 24th, where Ion Krueger and 2 members of the RCG team promoted Nexa's services to students.
4. A series of 2 flyers designed by RCG and posted around the Loyola campuses promoting the Nexa website, with messaging based on the conclusions drawn from the survey results.

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ANALYSIS & RESULTS

During the Spring 2023 semester, Nexa was primarily focused on finding college students searching for professional mentorship opportunities, but is looking to pivot towards high-school students (and their parents) who are seeking mentorship from college students from their desired universities.

The primary KPI tracked for this project was User Events on the Nexa website, www.usenexa.com, which counts individual activity per day. Over the course of these 4 months, the Nexa website had a total of 1,857 user events, 500 of which were attributed to users in Illinois. Due to the results of the marketing activities and research conducted on the Loyola campus, the RCG team concluded that one of the primary barriers to Nexa's product for college students is the price per meeting, leading to the decision to pivot towards a different target market.

During this case, the RCG project had a relatively short timeline. Some proposed marketing activities were unable to be completed in the time given; in the future, a pre-established structure and firm communication of timelines would allow for even greater effectiveness in marketing strategies and analysis.

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ANALYSIS & RESULTS

As NEXA neared the launch date, the team switched gears to focus on go-to-market and market-entrance strategies for NEXA. This included researching how other companies utilized student ambassadors to market directly to college students, reaching out to local businesses about advertising for NEXA or potentially partnering to do a promotion with them, recording student video testimonials, and working with Loyola organizations to spread the word about NEXA in preparation for its launch. Coupled with this was Beta testing.

The team had access to the Beta version of the NEXA site, and meticulously went through the registration, listing, searching, and posting processes to give detailed feedback to Jacob as he got the website ready for launch. Due to RCG's insights, the NEXA co-founders added additional safety and security features, such as verification of student emails to keep listers safe and differentiate NEXA from Facebook, as well as the ability to accept requests from interested parties before they could see any information about the potential roommates that is listed along with the post.

In the last few weeks of the partnership, the NEXA team completed much on-the-ground marketing work for NEXA. With the assistance of RCG's marketing partner, eye-catching and informative flyers were created and distributed around the school and in local businesses in the community.

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RECOMMENDATIONS

RCG concluded with 6 recommendations for Nexa's future marketing strategy (keeping in mind the upcoming product pivot):

1. More robust social media strategy, with an emphasis on engaging content and developing a sense of intimacy/relatability with the brand.
2. Focus on SEO and SEM to attract users to the website, especially using creative content like personality quizzes and informational articles.
3. Hire college students as "brand ambassadors" to promote the website and attract other college students as mentors for high-school users.
4. Retain users by implementing a subscription or package system.
5. Build relationships with colleges and high schools through on-site visits and presentations.
6. Partner with high school counselors, ACT programs, and tutoring centers to increase brand recognition and legitimacy.

RCG looks forward to the future of Nexa. RCG provided valuable market information pertaining to college students, which the Nexa team will use to inform future marketing strategies as the company expands its product offering.

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CONCLUSION

Overall, RCG's NEXA team highly recommends that any business, of any size, looking to market to college students utilizes college students as much as possible. RCG was one of 14 student partnerships that NEXA had, and we were thrilled to work along with consulting groups at Columbia, Stanford, UCLA, Northwestern, the University of Chicago, and others. When marketing a product to a certain demographic, having input from members of that demographic is essential, and RCG's partnership with NEXA is a testimonial to this.