Pricing Page Update JUNE 2016

Customers are confused by:

Billing

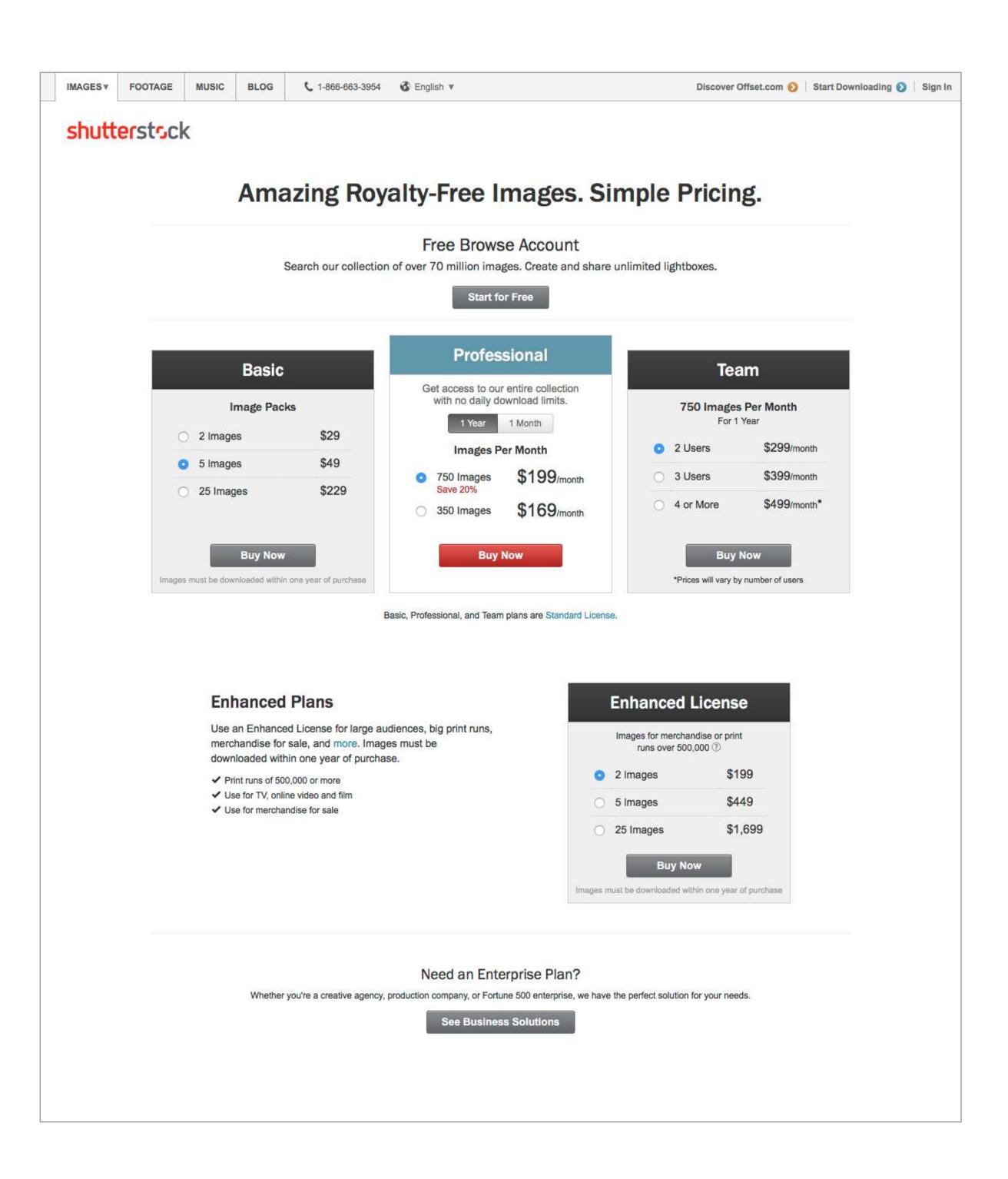
- Auto-renewal is unclear and results in unexpected charges; feels "scammy"
- One-time vs Monthly vs Lump Sum Annual Payment

Licenses

- What licenses are and how they differ (standard license details hidden)
- How licenses differ from plans (used interchangeably)
- Unclear on how licenses come into play with plans

Allotment

 How long they have to download images / when images expire



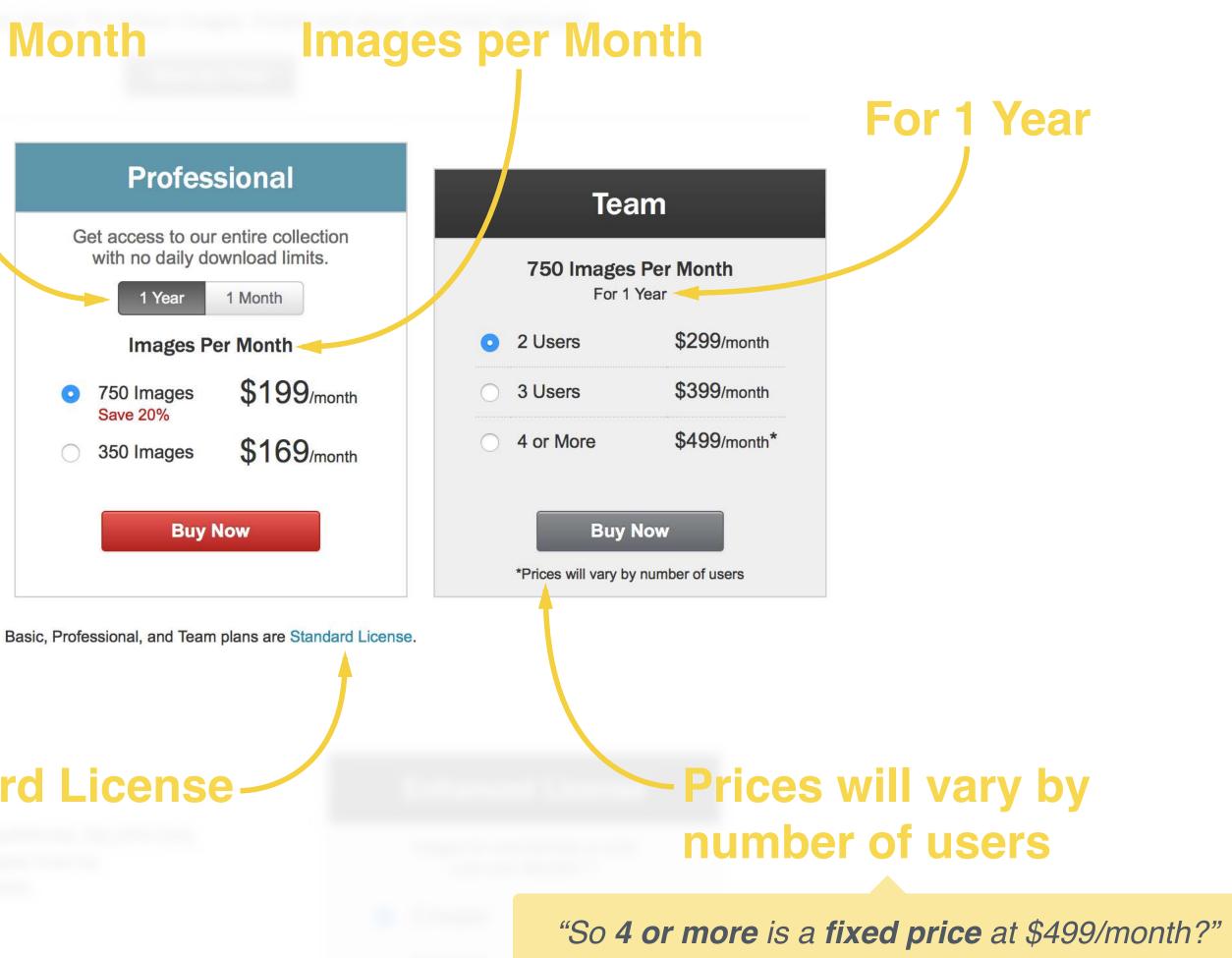
From Usability Testing



I thought it was **\$199 for the year**, **1 Year / 1 Month** not for a month. Basic Image Packs \$29 2 Images \$49 5 Images \$229 25 Images Buy Now Images must be downloaded within one year of purchase

Standard License

Easy-to-miss:



From Usability Testing

"I found [the licenses comparison summary], but I cannot find information about the **basic plan**.... Does it have equal rights as professional?"

Standard license details buried

Enhanced Plans

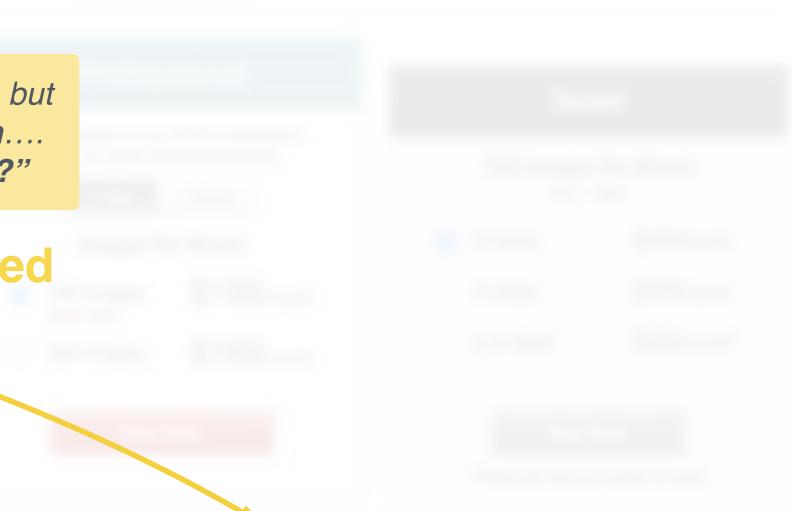
Use an Enhanced License for large audiences, big print runs, merchandise for sale, and more. Images must be downloaded within one year of purchase.

- ✓ Print runs of 500,000 or more
- ✓ Use for TV, online video and film
- ✓ Use for merchandise for sale

Enterprise features buried

Whether you're a creative agency, production company, or Fortune 500 enterprise, we have the perfect solution for your needs.

Buried details:



Basic, Professional, and Team plans are Standard License.

	Enhanced	License
	Images for mercha runs over 500	and a second
0	2 Images	\$199
С	5 Images	\$449
С	25 Images	\$1,699
mages	Buy No must be downloaded wi	ow thin one year of purchase

Need an Enterprise Plan?

See Business Solutions

How this impacts us

Revenue

- Refunds (~\$2.6m in February)
- Unexpected charges
- Getting the wrong plan
- Distrust

Call Volume

Questions about packs, subscriptions, and billing form majority of support cases

Product Testing

With the current design and it's lack of clarity, we're not able to test new products with confidence in the resulting data

How this impacts us

Revenue

- Refunds (~\$2.6m in February)
- Unexpected charges
- Getting the wrong plan
- Distrust

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Product Testing

With the current design and it's lack of clarity, we're not able to test new products with confidence in the resulting data

Goals

Clearer Products

The new design should make products easier to:

- Understand "what you get"
- Scan, distinguish, and compare

A New Baseline for Testing

The new design should serve as:

- A framework, to accommodate new products
- A new control, to better serve product testing



A/B Testing

Test New Products

• A/B Test Designs Iterate Based on Data Using new baseline design, test new product configurations and offerings

Research to determine new products to test

New Baseline Design

New products!



Flat-to-improved conversion

NEXT: UPDATE DESIGNS, THEN A/B TEST

A/B Testing

Test New Products

• A/B Test Designs

Using new baseline design, test new product configurations and offerings

Research to determine new products to test

-New Baseline Design

New products!

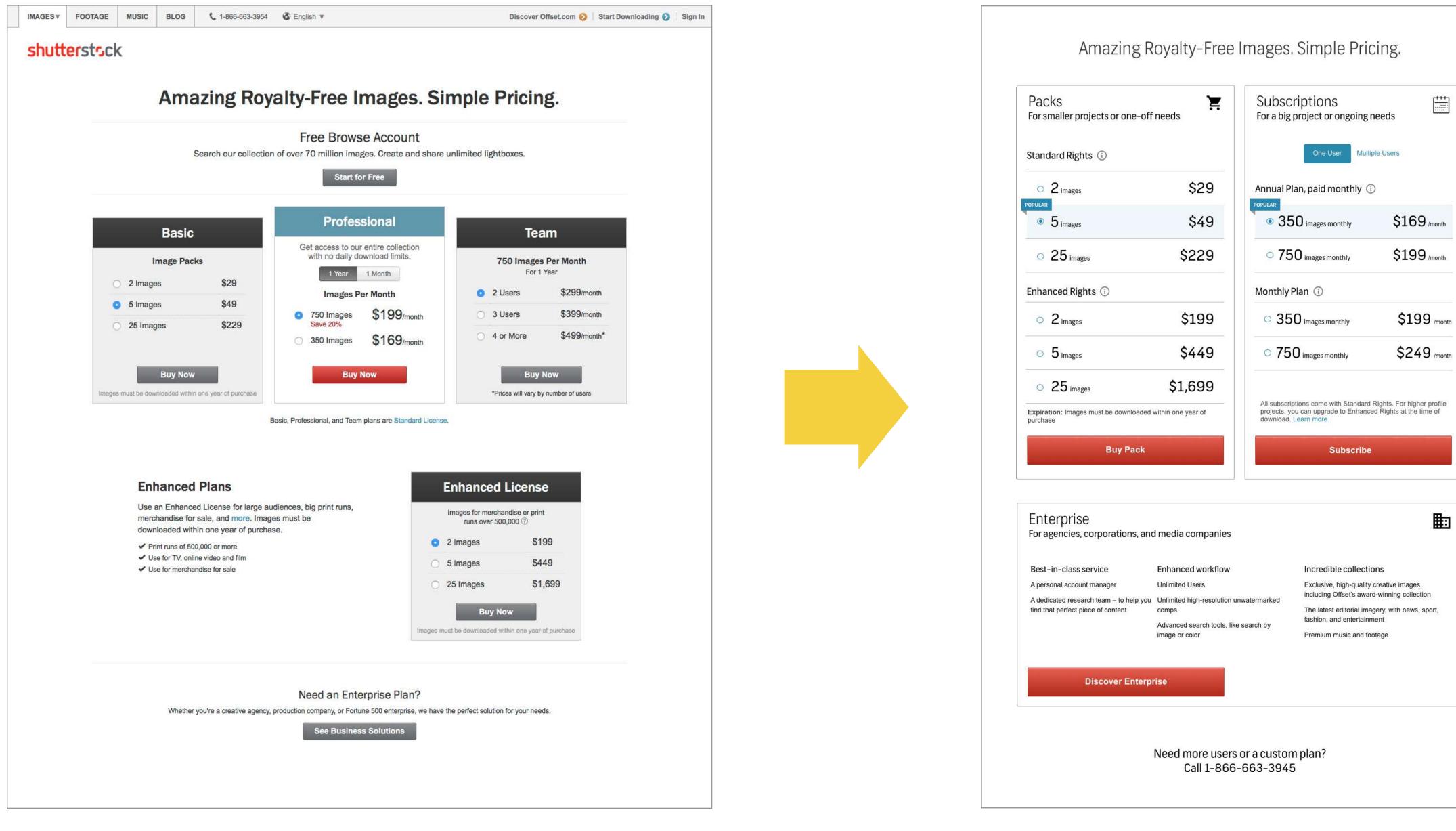
Success Metrics

- Reduced refunds
- Reduced support cases
- Increased retention & improved NPS

Pricing Page Research Findings

Testing Round 1

- Confirmed current confusion and usability issues
- Tested new designs focused on scannability and comprehension
- Basic, Enhanced, Professional, Team -> Packs, Subscriptions



sability issues annability and comprehension am -> Packs, Subscriptions



Round 1

Amazing Royalty-Free Images. Simple Pricing.

Pay as you go		Buy monthly or save ann	ually
tandard License 🛈		1 user	Multiple users
2 images	\$29	Annual Plan 🛈	
5 images	\$49	 350 images monthly 	\$169 /month
⊃ 25 images	\$229	750 images monthly	\$199 /month
	201-100-100-100-100-100-100-100-100-100-		
nhanced License or tv/film, large print runs, or mercl cense. Learn more	handise, you may need an Enhanced	Monthly Plan (i) 350 images monthly	\$199 _{/mor}
nhanced License or tv/film, large print runs, or mercl		Monthly Plan 🛈	
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nhanced License or tv/film, large print runs, or mercl icense. Learn more	handise, you may need an Enhanced \$199 \$449 \$1,699	Monthly Plan (i) 350 images monthly	\$199 _{/mor}

Enterprise

Get custom pricing, high-res comps, and dedicated account services for your team

Best-in-class service

- A personal account manager
- A dedicated research team to help you find that perfect piece of content

Enhanced workflow

- Unlimited Users
- Unlimited high-resolution unwatermarked comps
- Advanced search tools, like search by image or color

Incredible collections

- Exclusive, high-quality creative images, including Offset's award-winning collection
- The latest editorial imagery, with news, sport, fashion, and entertainment
- Premium music and footage

Discover Enterprise

Need more users or a custom plan? Call 1-866-663-3945

Round 1 Winner

Based on **5 usability tests**

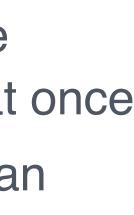
Pros

- Can see and compare all options at once
- Top headers and subheaders easy to scan
- Won in round 1 usability tests (against current design and round 1 variations)

Cons

- Overwhelming and some strong negative reactions from users; too many options at once
- Some didn't see enhanced or monthly plan
- Doesn't answer all licensing questions





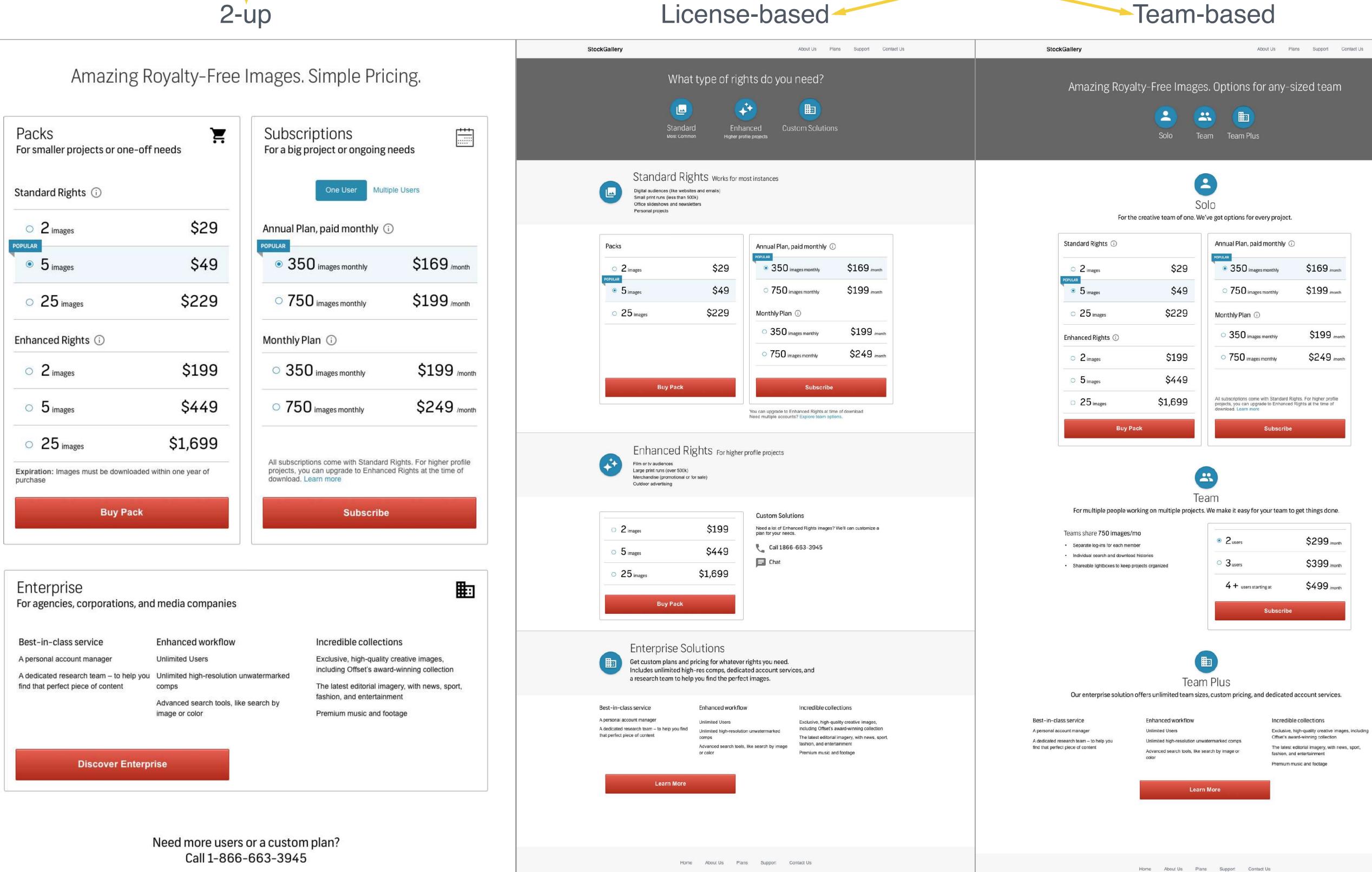
Testing Round 2

Free browse, on-demand, refund customers

- 1:1 interviews to understand their situation and image needs
- 6 new designs exploring framing options
 - Persona based (3 variations)
 - Team based
 - License based
 - Round 1 'winner'
- Language updates for clarity

Testing Round 2 - Winners

OLD WINNER



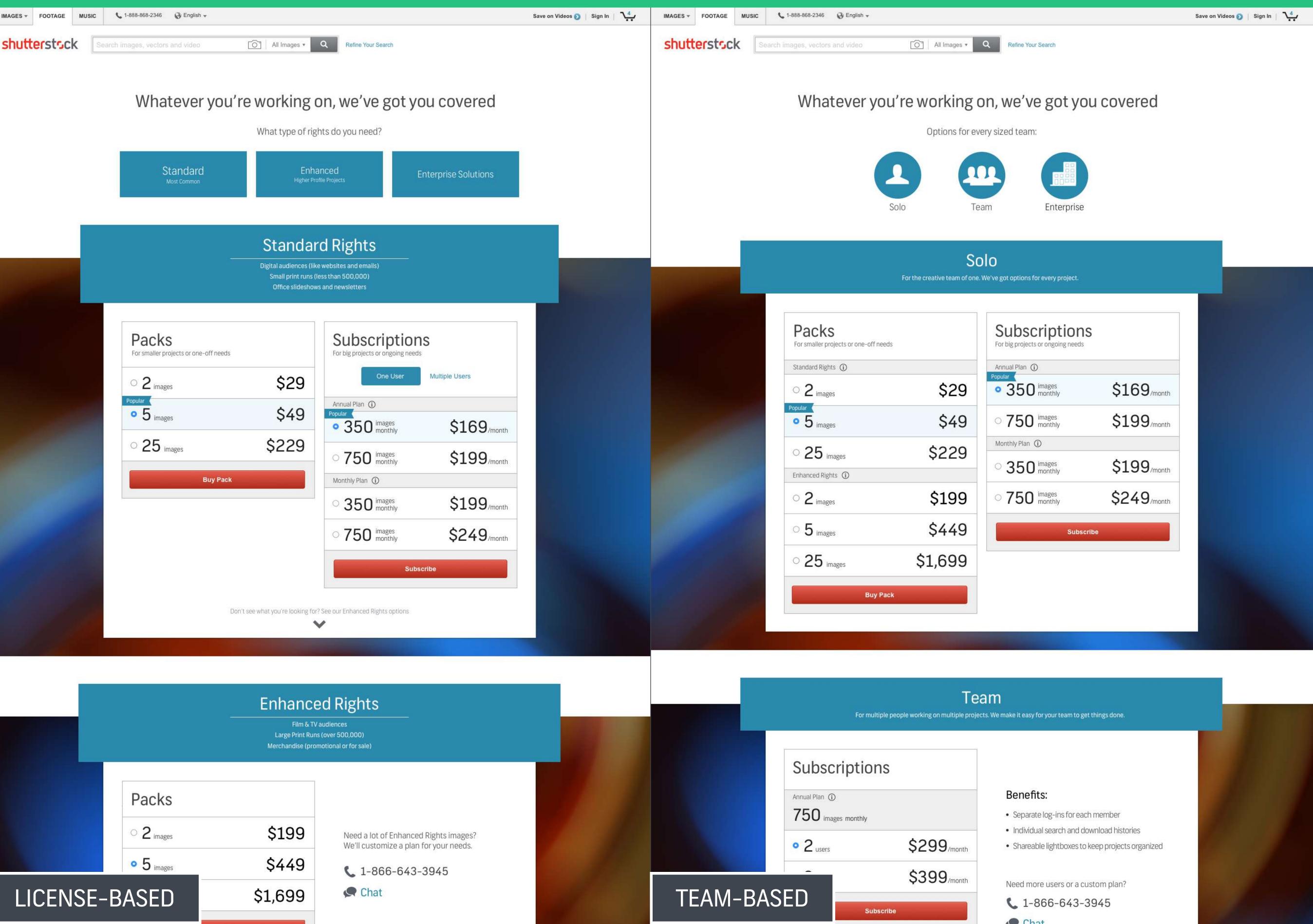
NEW WINNERS



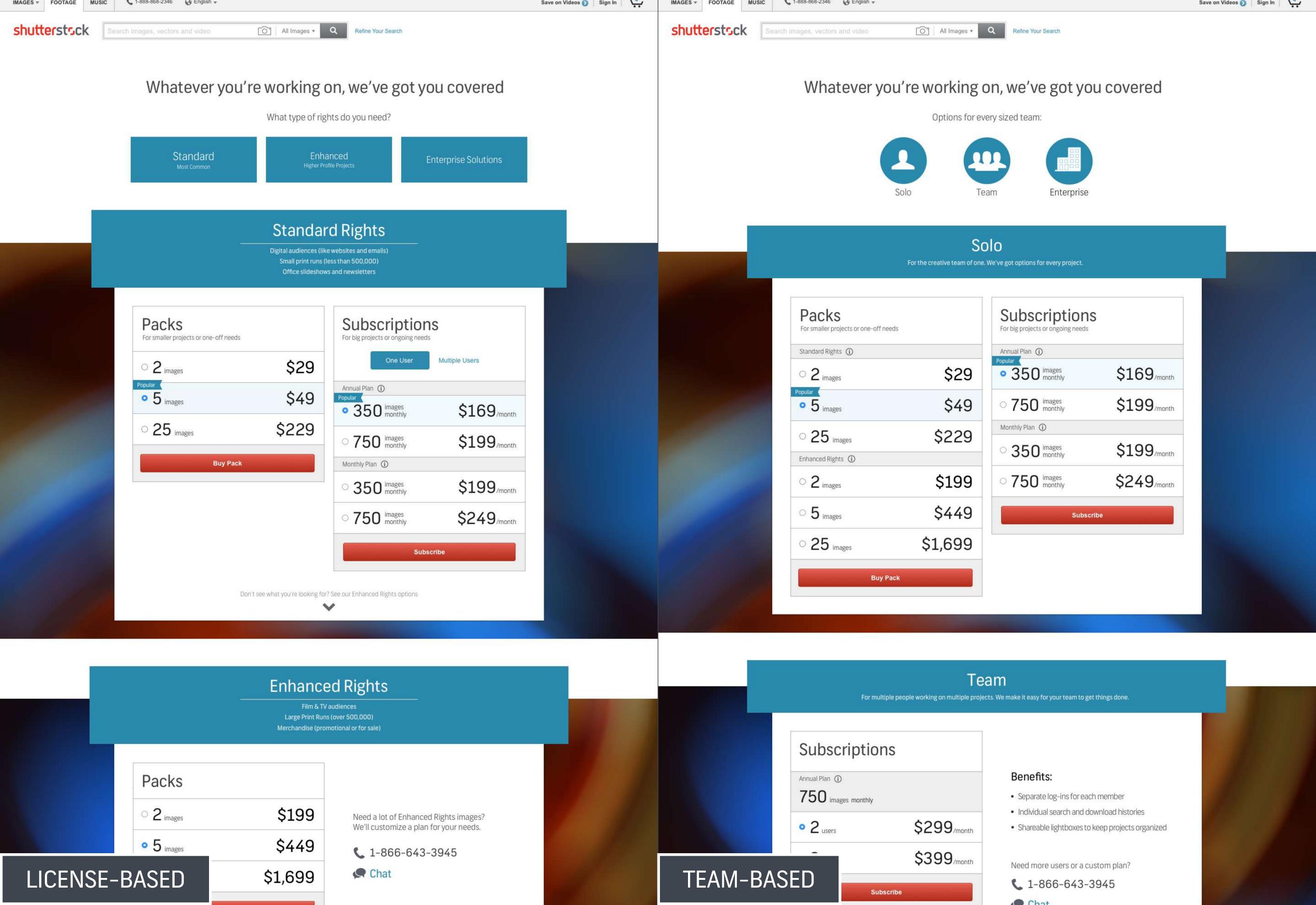
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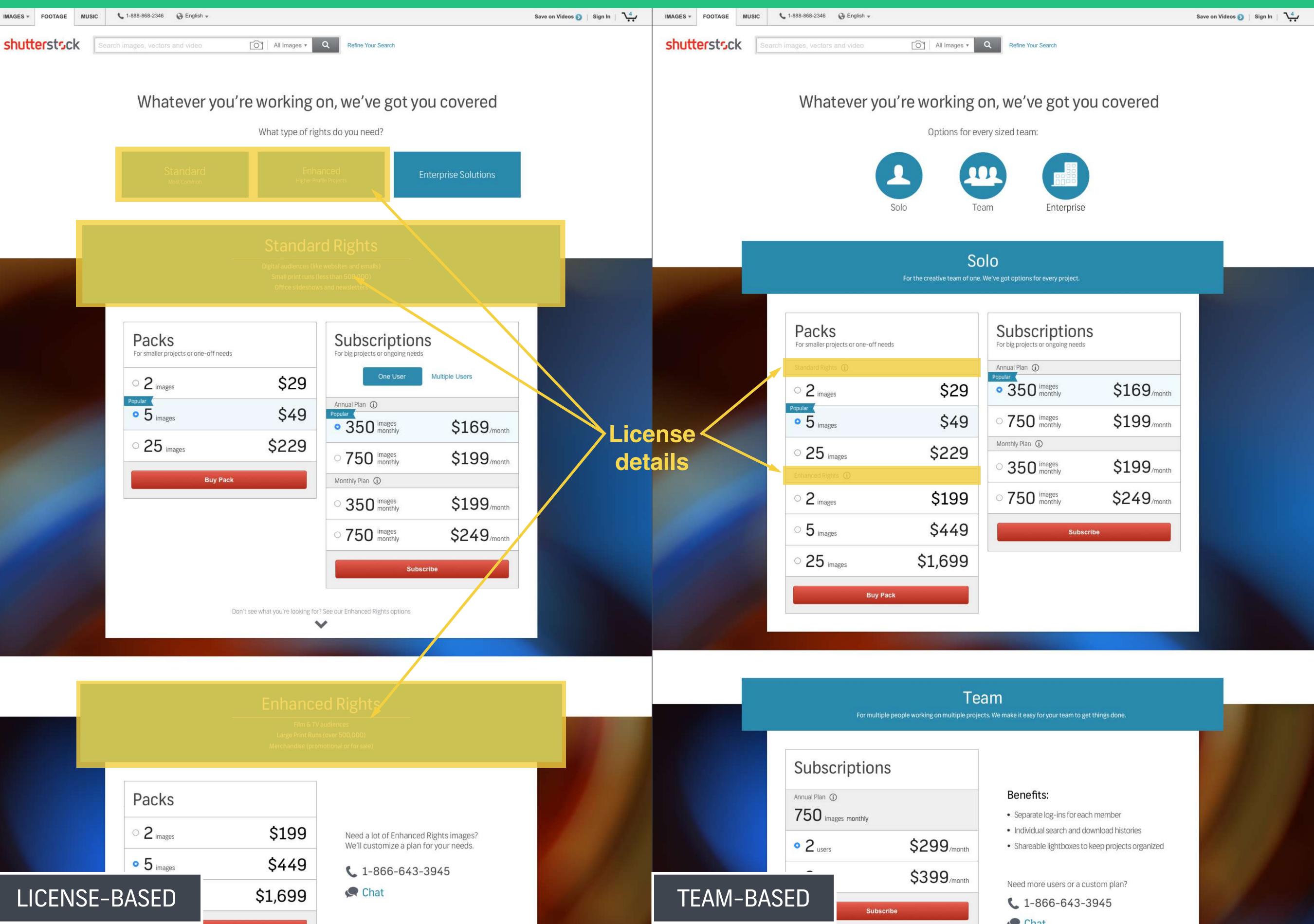






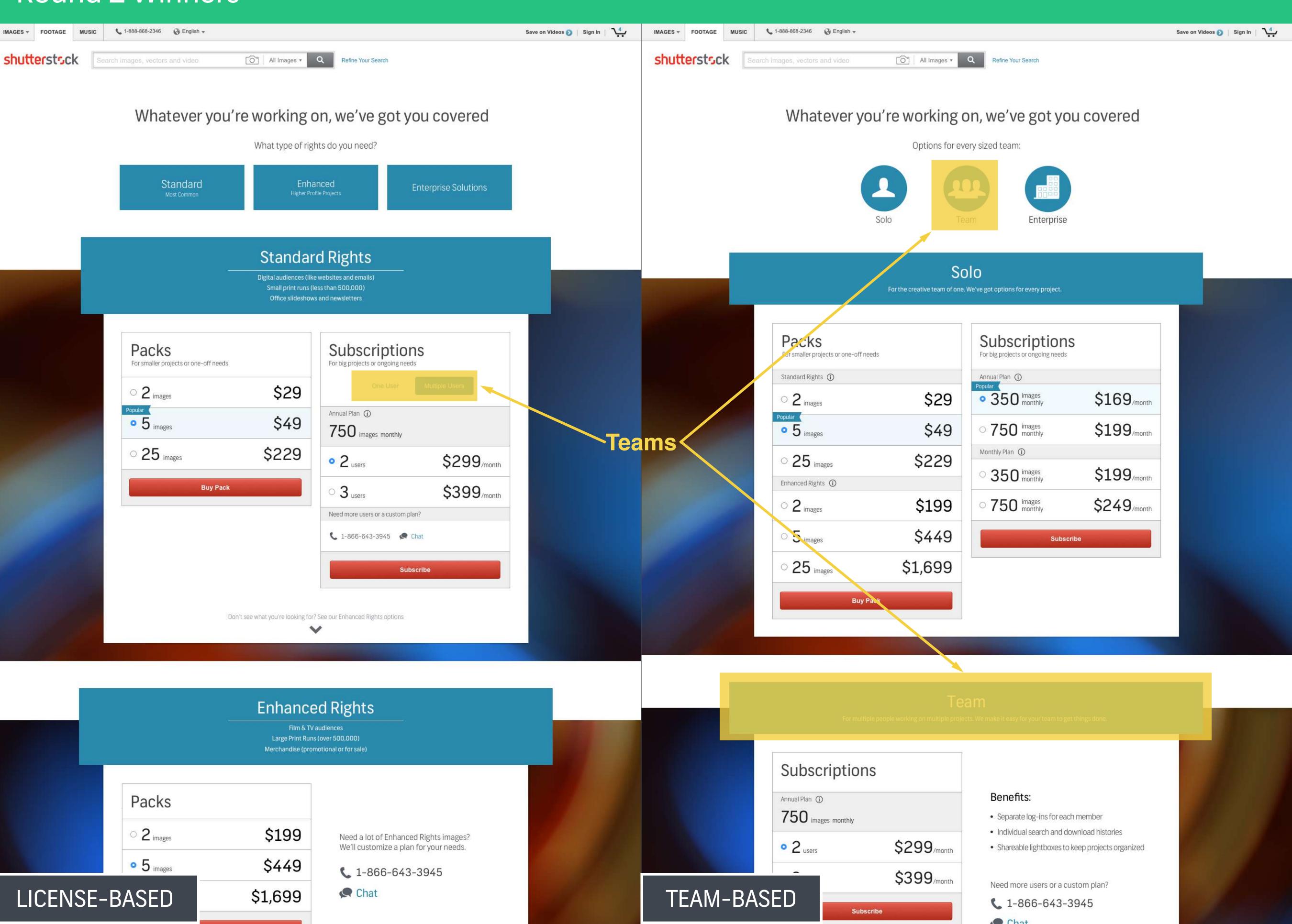
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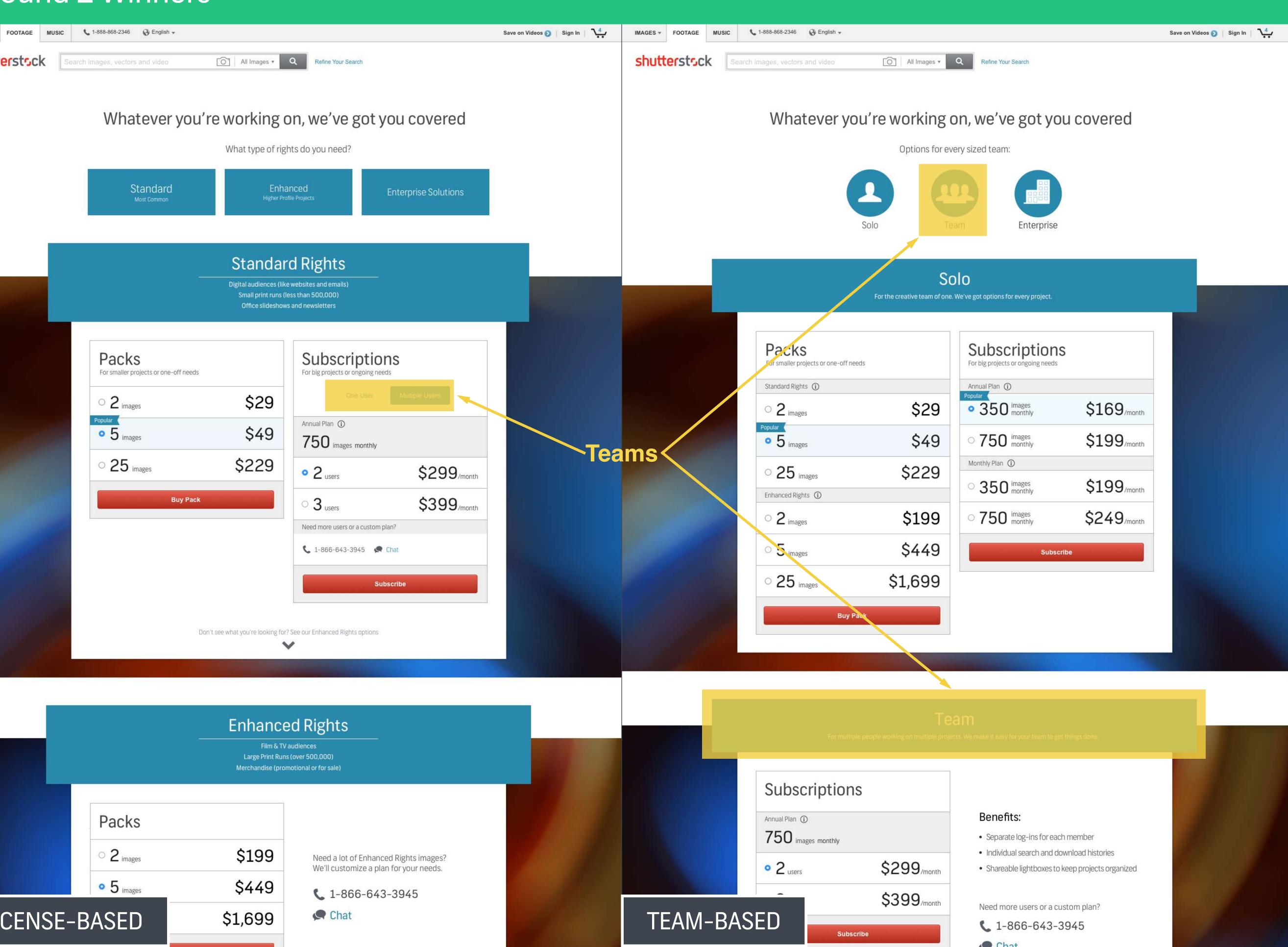
Packs	
○ 2 _{images}	\$199
• 5 images	\$449
ASED	\$1,699



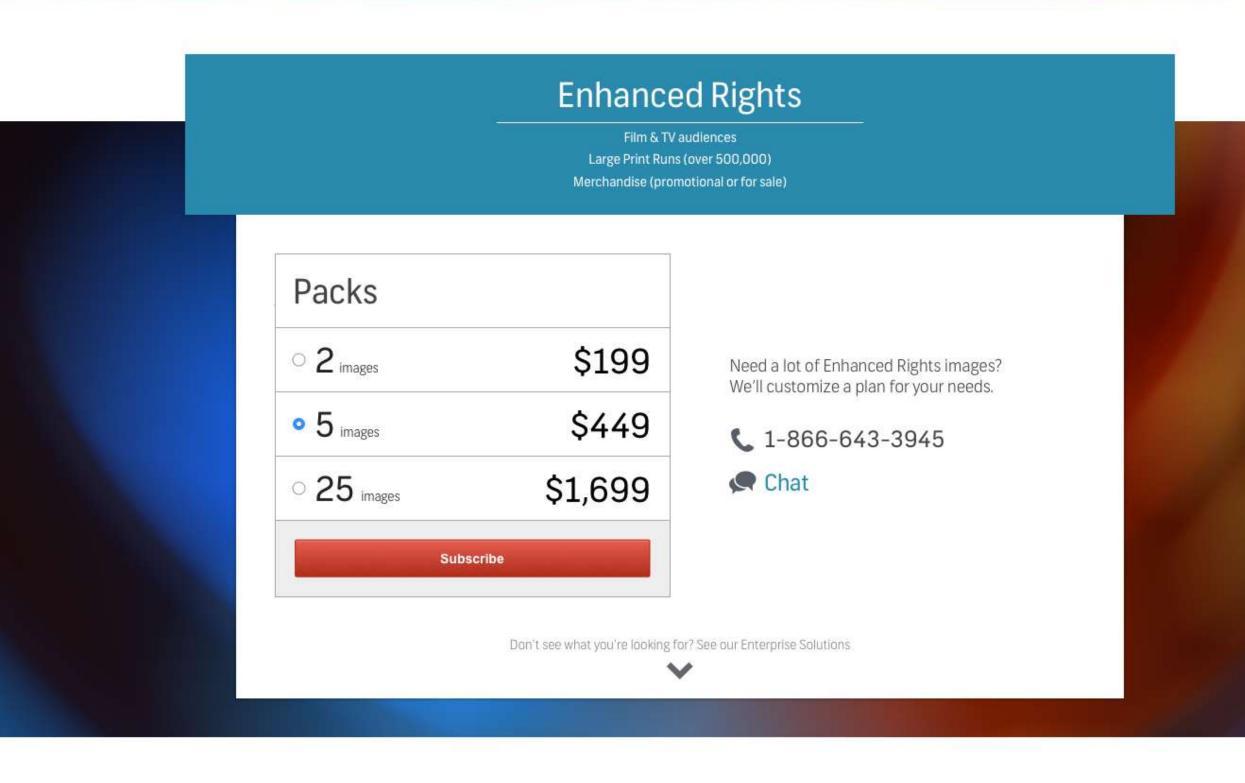
	What type of rig	hts do you need?		
Standard Most Common		anced offile Projects	Enterprise Solutions	
		rd Rights e websites and emails) less than 500 000) /s and newsletters		
Packs For smaller projects or one-off needs 2 images	\$29 \$49	Subscriptio For big projects or ongoing nee One User Annual Plan (j) Popular	nds Multiple Users	
 5 images 25 images Buy Pack 	\$49 \$229	 350 images monthly 750 images monthly Monthly Plan (j) 	\$169 _{/month} \$199 _{/month}	
		 350 images monthly 750 images monthly 	\$199 _{/month} \$249 _{/month}	
Don't :		Sut ? See our Enhanced Rights options	bscribe	
		ed Rights		

Packs	
○ 2 _{images}	\$199
• 5 images	\$449
ASED	\$1,699





Packs	
○ 2 _{images}	\$199
• 5 images	\$449
ASED	\$1,699



Enterprise Solutions

With our enterprise offering, you get custom plans and pricing that includes both Standard and Enhanced rights.

Best-in-class Service

- A personal account manager
- A dedicated research team

Enhanced Workflow

- Unlimited users Unlimited, high-resolution, unwatermarked comps

Incredible Collections

- Exclusive images, including our award-winning Offset collection
- The latest editorial imagery, including news, sports, fashion and entertainment
- Premium music and video

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Team For multiple people working on multiple projects. We make it easy for your team to get things done. Subscriptions Benefits: Annual Plan (i) 750 images monthly Separate log-ins for each member Individual search and download histories • 2 users \$299/month Shareable lightboxes to keep projects organized \$399/month \odot 3 _{users} Need more users or a custom plan? **L** 1-866-643-3945 Subscribe

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Our enterprise solution offers unlimited team size, custom pricing, and dedicated account services

Chat

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- A personal account manager
- A dedicated research team

Enhanced Workflow

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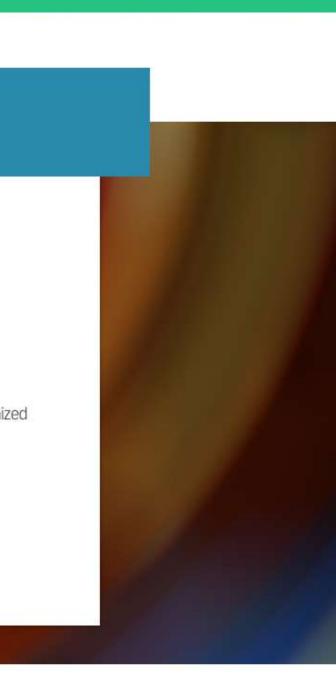


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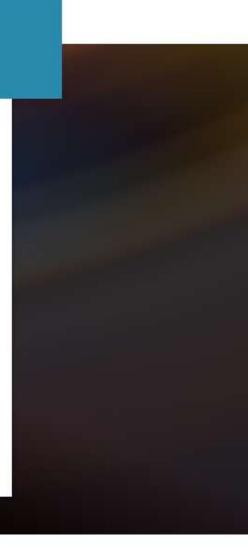
TRUSTe

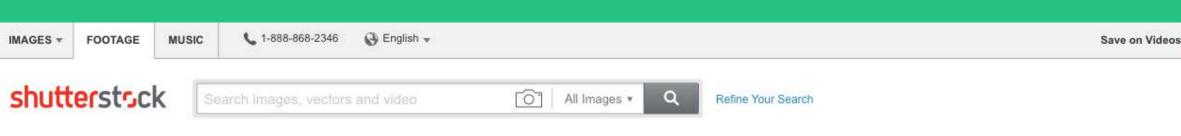
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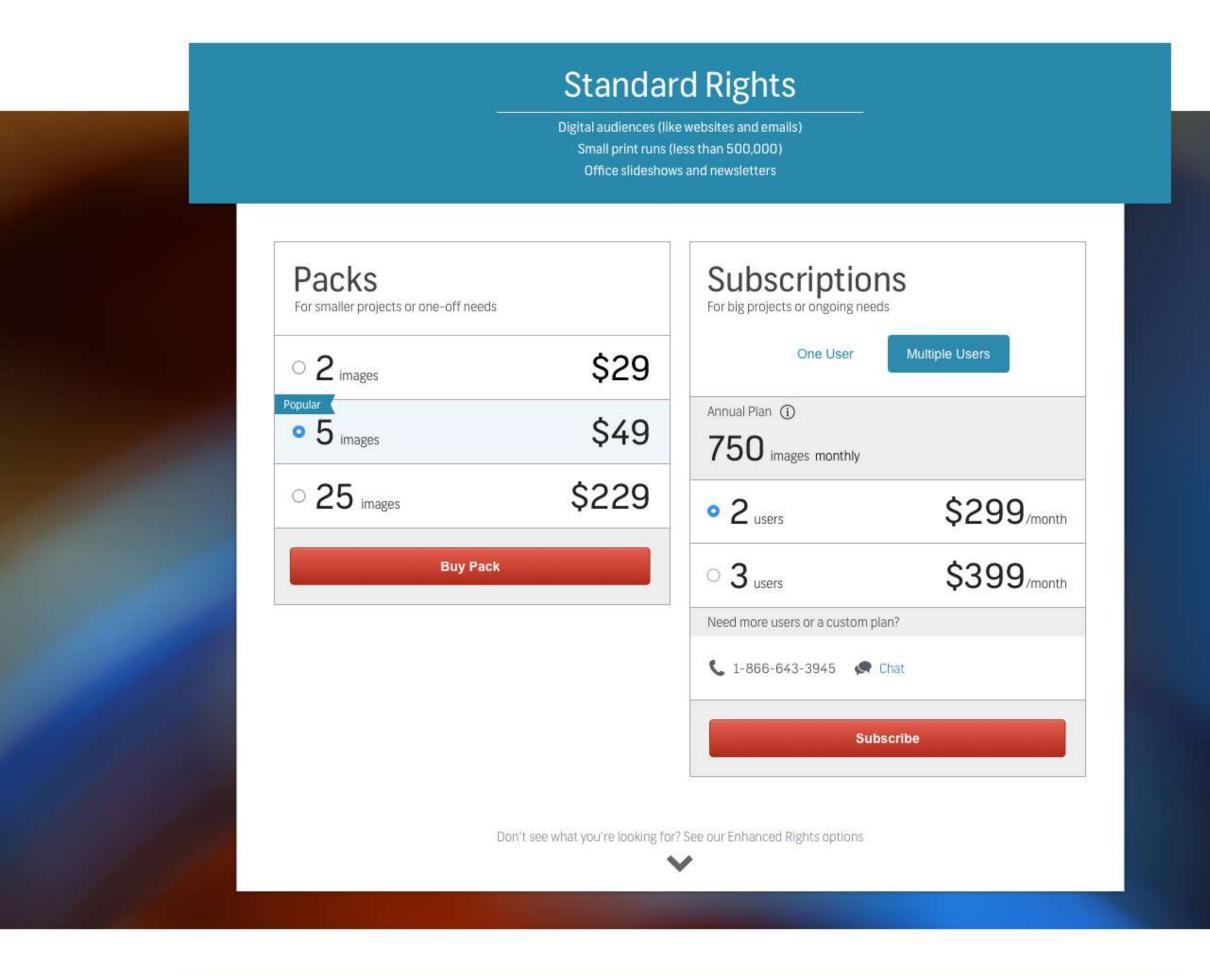






Whatever you're working on, we've got you covered





Enhanced Rights

Film & TV audiences Large Print Runs (over 500,000) Merchandise (promotional or for sale)

\$199
\$449
\$1,699

Need a lot of Enhanced Rights images? We'll customize a plan for your needs.

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Chat

License-based

Based on 11 user interviews and 6 usability tests

Pros

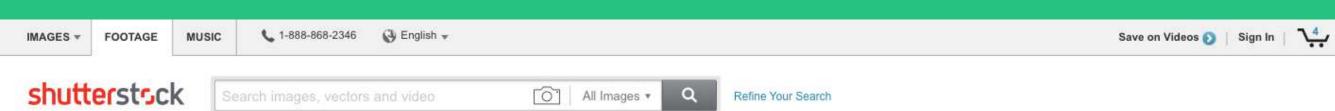
- Easy to scan and self-select
- Easy to digest options within section
- Empowered users to choose the right product, with more clarity around licensing
- The overall favorite from user interviews

Cons

- Disregards other options once they see Standard License meets their needs
- Teams deemphasized

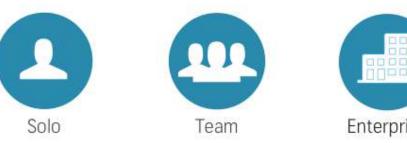
Potential Business Impact

Increase in enhanced license pack purchases



Whatever you're working on, we've got you covered

Options for every sized team:





Solo

For the creative team of one. We've got options for every project.

Standard Rights 🛈		Annual Plan (j)	
○ 2 _{images}	\$29	• 350 images monthly	\$169/month
• 5 images	\$49	○ 750 images monthly	\$199/month
○ 25 _{images}	\$229	Monthly Plan (1)	
Enhanced Rights (j)	ŶĽĽŰ	O 350 images monthly	\$199/month
○ 2 _{images}	\$199	○ 750 images monthly	\$249/month
○ 5 _{images}	\$449	Subse	cribe
○ 25 images	\$1,699		

Team

For multiple people working on multiple projects. We make it easy for your team to get things done.

Subscripti	ons	
Annual Plan (i) 750 images monthly	/	Benefits:Separate log-ins for each member
• 2 users	\$299/month	 Individual search and download histories Shareable lightboxes to keep projects organized
○ 3 _{users}	\$399/month	Need more users or a custom plan?
	Subscribe	C 1-866-643-3945



Team-based

Based on 11 user interviews and 6 usability tests

Pros

- Easy to scan and self-select
- Easy to digest options within section
- Self-identifies as team sooner
- Listed team benefits are appealing

Cons

- Wanted to see the cost per additional user
- License deemphasized

Potential Business Impact

Increase in team subscriptions

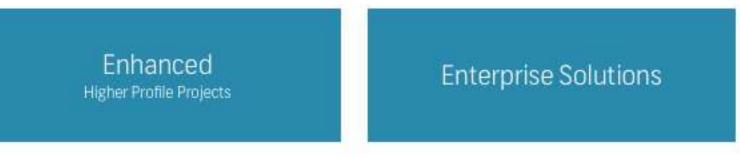
H1 acts as the starting point & leads into the options below it

Whatever you're working on, we've got you covered





What type of rights do you need?



H1 acts as the starting point & leads into the options below it

Whatever you're working on, we've got you covered

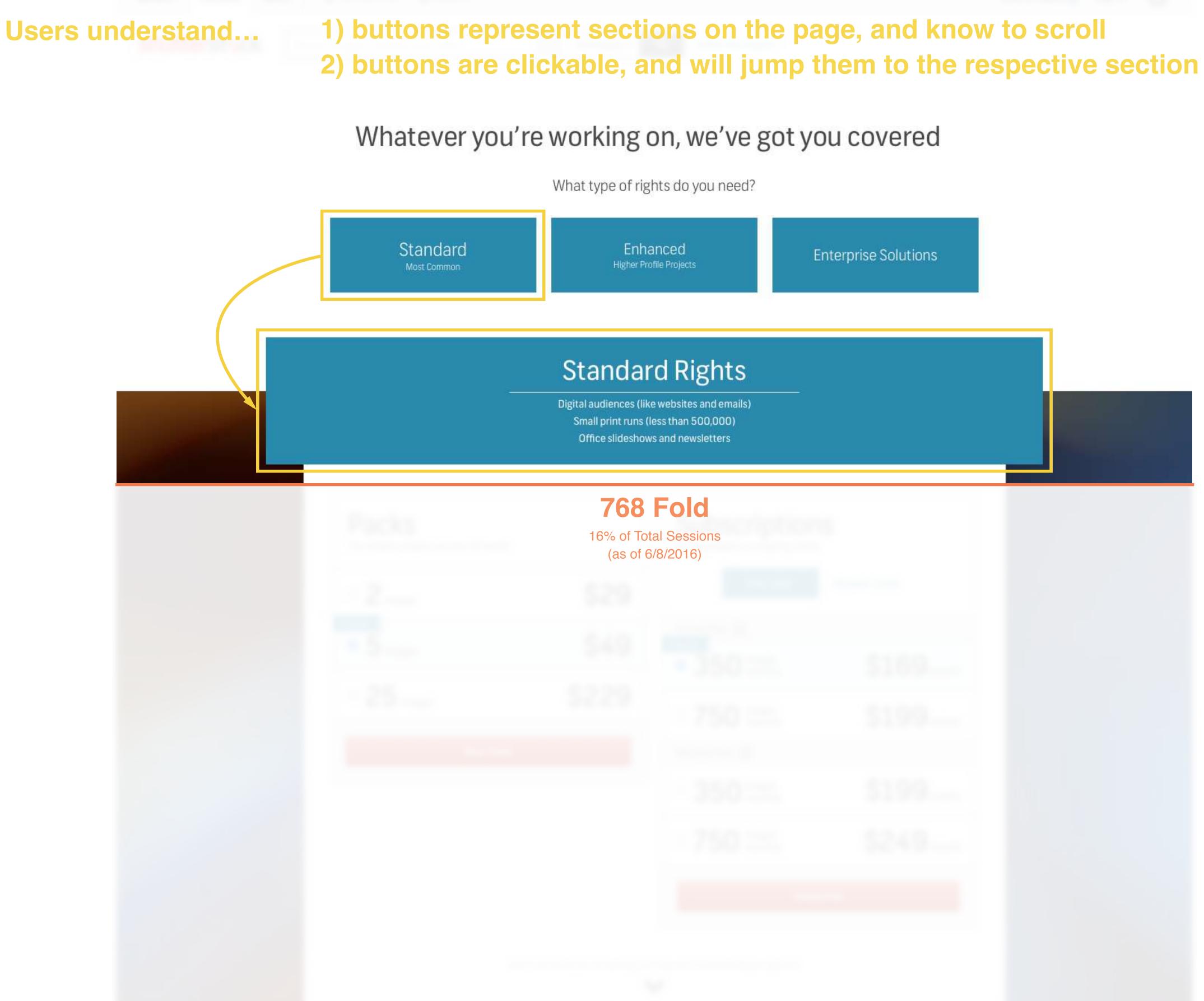
What type of rights do you need?



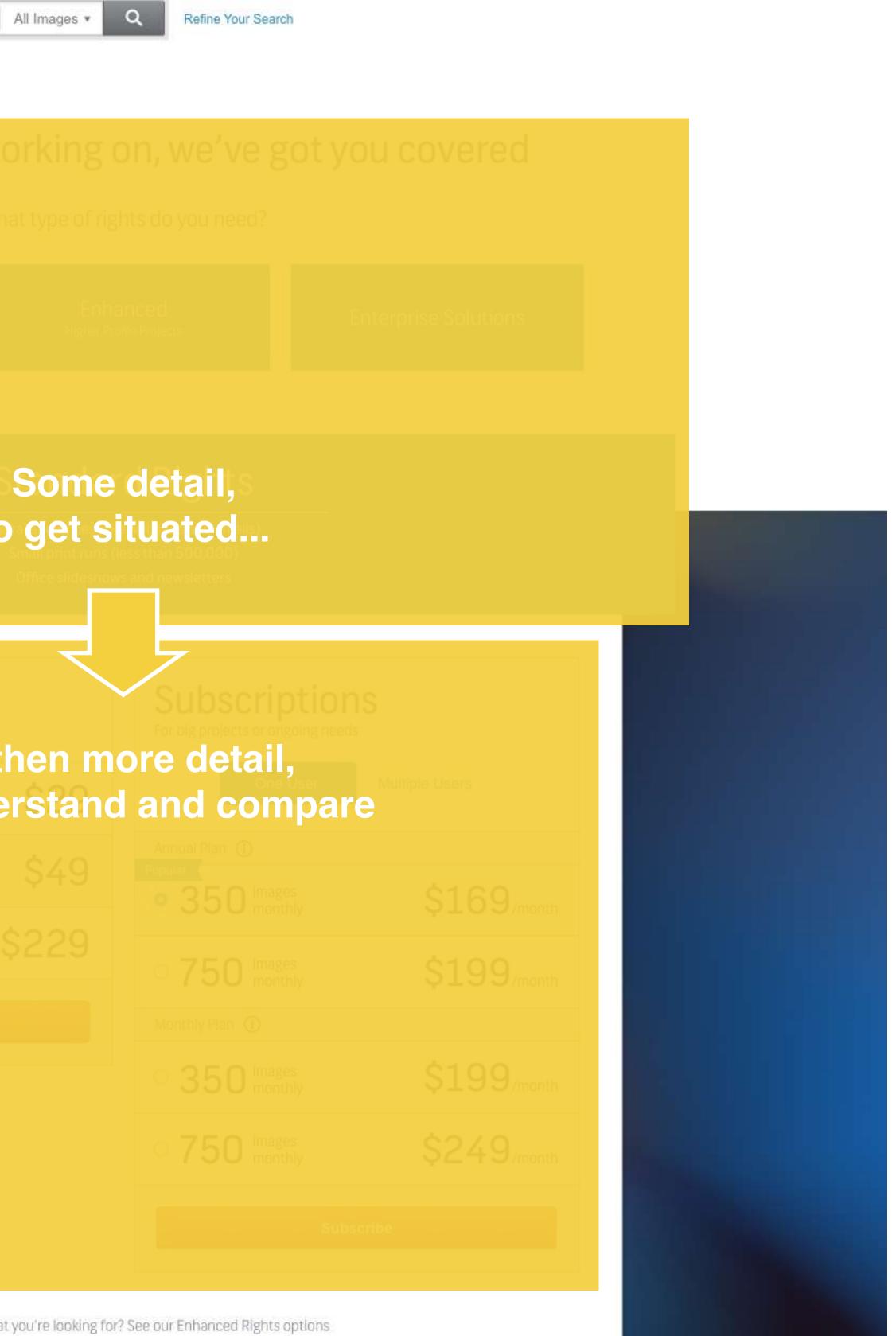
3 buckets help users get situated, before we reveal more detail down the page



Enhanced Higher Profile Projects

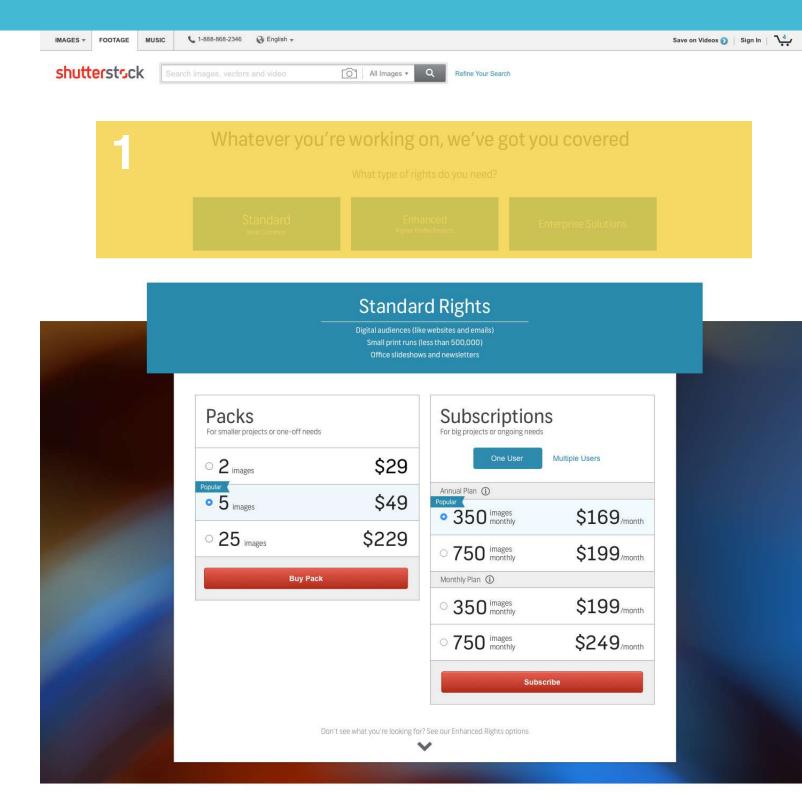


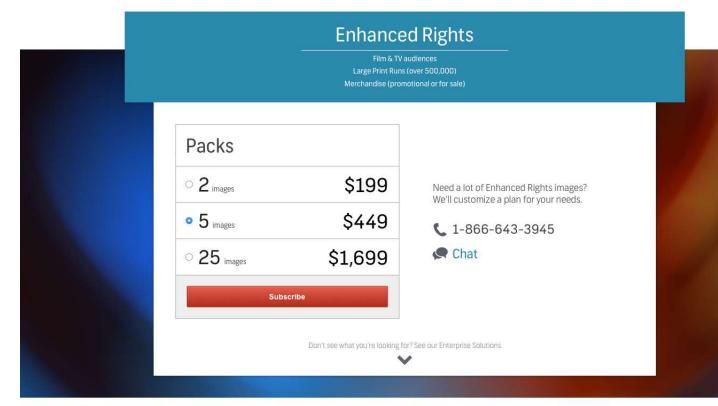
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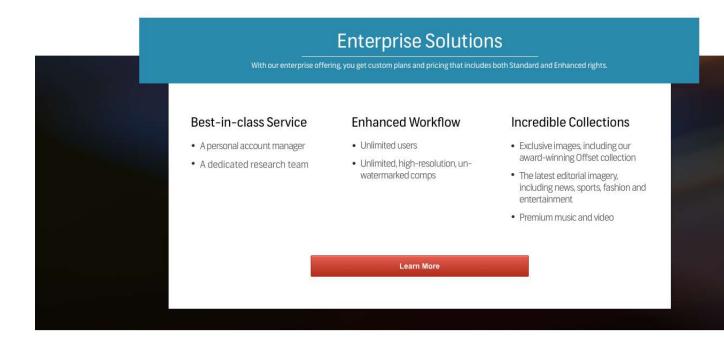


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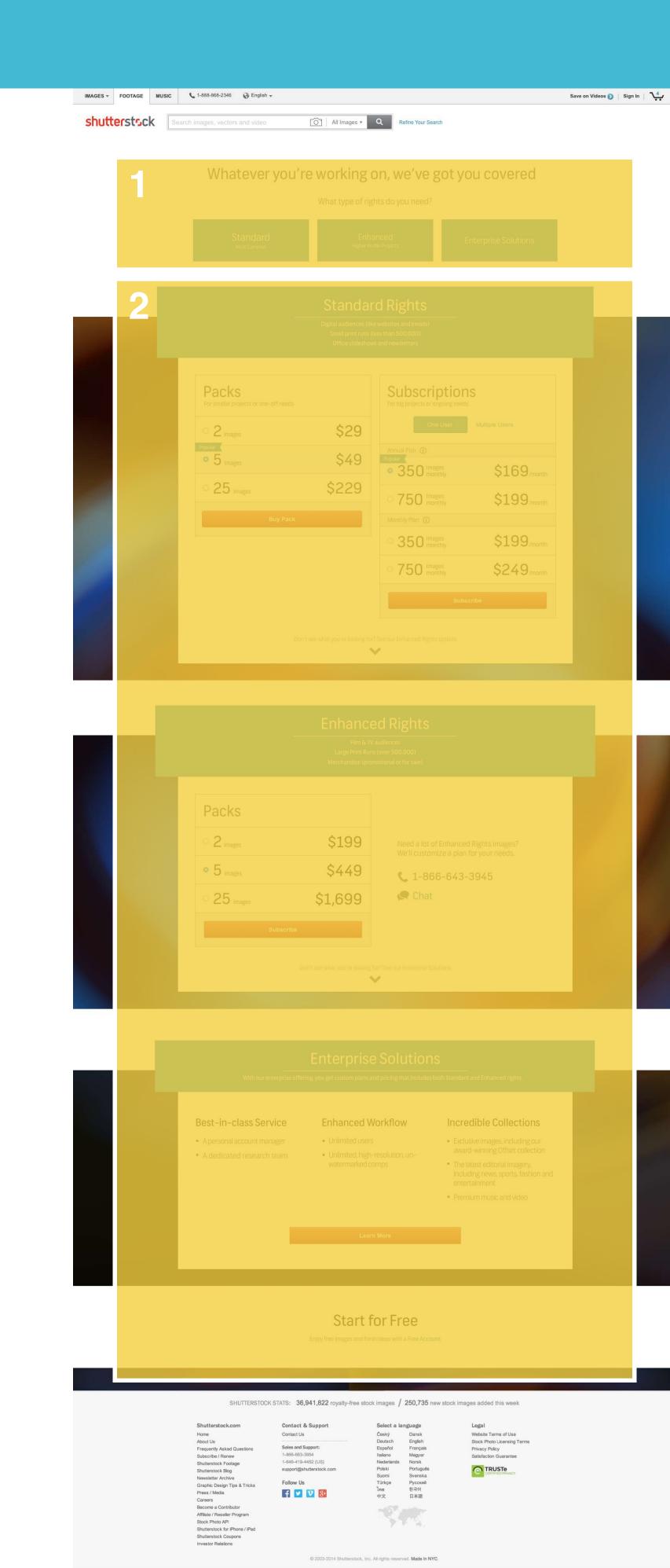


"So there are these 3..."









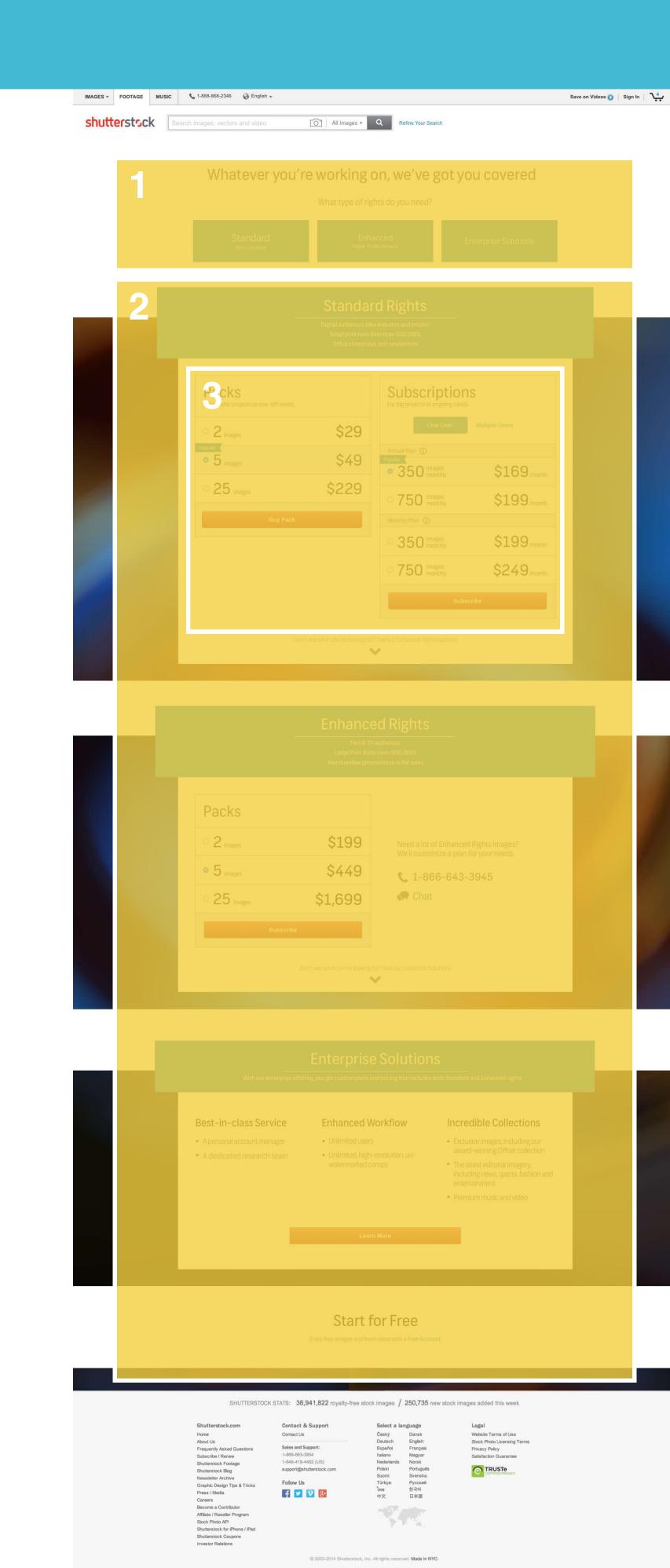


Recognize 3 Buckets to Pick From

"So there are these 3..."

2 Compare Buckets

"How do these sections differ?"



1

2

Recognize 3 Buckets to Pick From

"So there are these 3..."

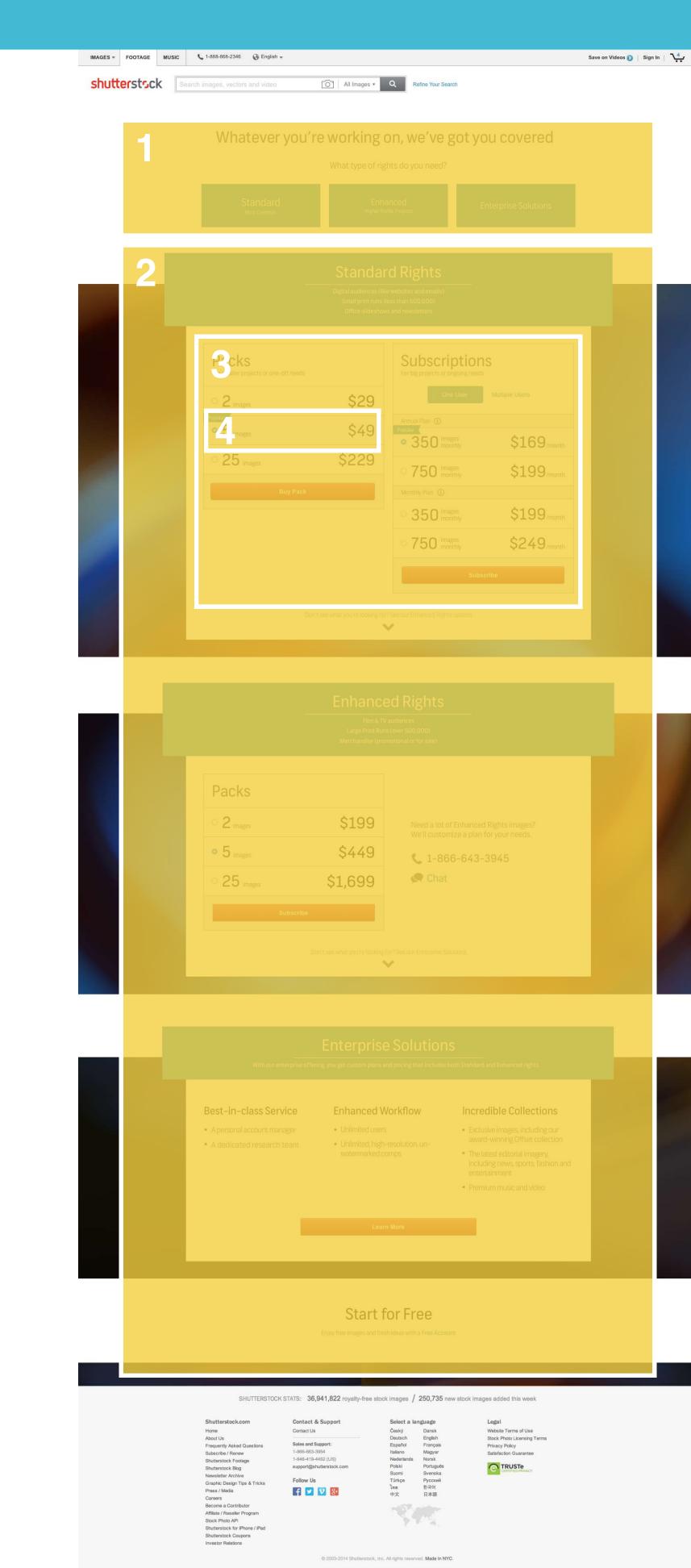
Compare Buckets

"How do these sections differ?"

3

Pick a Bucket & Compare Options

"I need more images than that..." "This is good, but too expensive..."



1

2

Recognize 3 Buckets to Pick From

"So there are these 3..."

Compare Buckets

"How do these sections differ?"

3

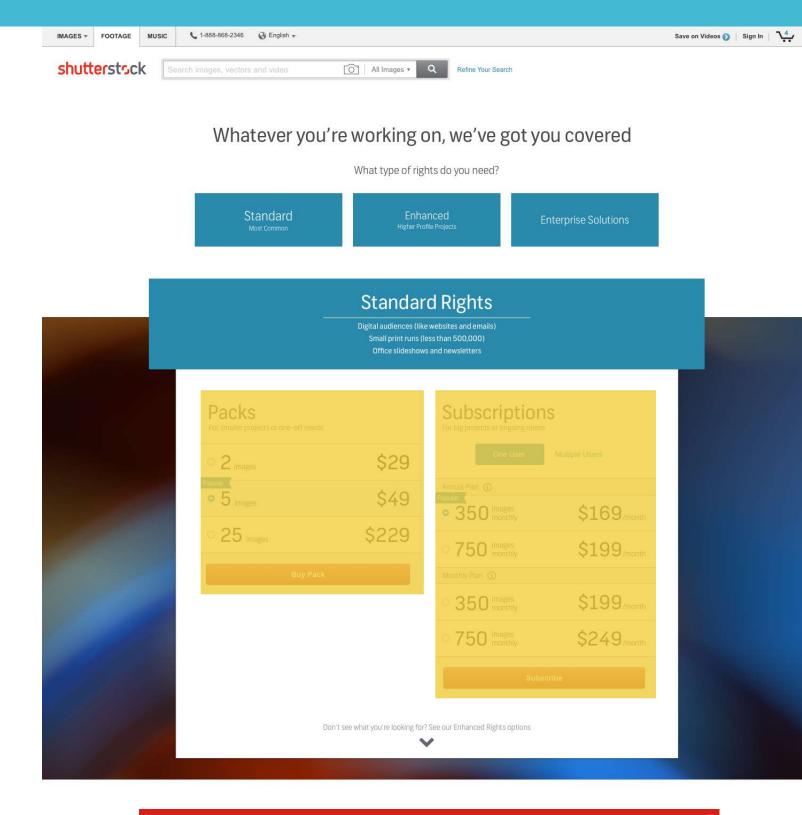
Pick a Bucket & Compare Options

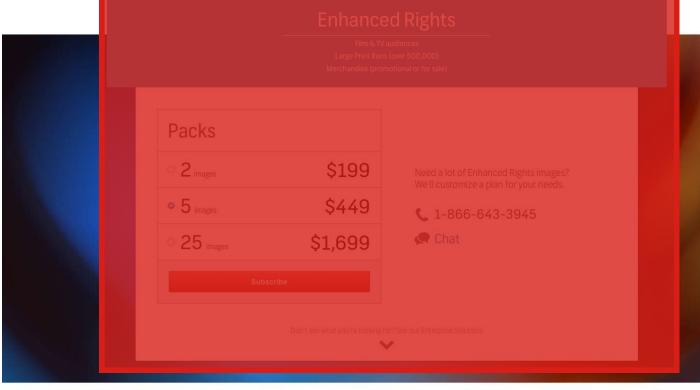
"I need more images than that..." "This is good, but too expensive..."

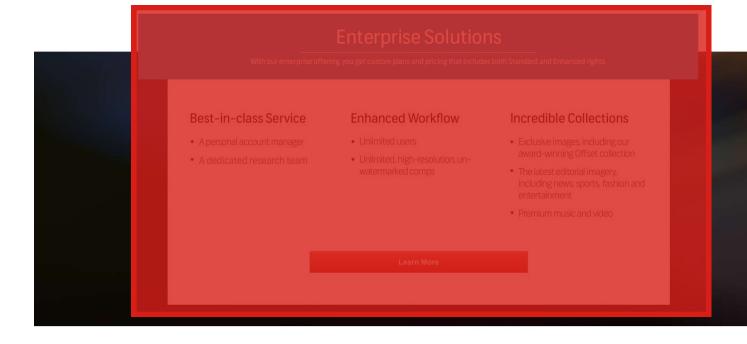
4

Pick an Option

"This will work for me"







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After picking a bucket...

...only the options most relevant to the user are in view...

...and the options least relevant to the user are eliminated from the comparison

Testing Round 3

- Test comprehension of plans within a checkout flow
 - Pricing Page
 - Order Summary / Payment
 - Confirmation Page
- Test checkout flow with consistent product detail language

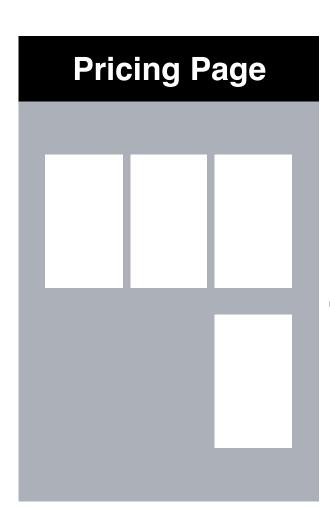
• Test round 2 winners for usability, with design updates based on round 2 learnings



Checkout

Picked the 750 annual plan

& expects to pay the year upfront



"I expect to go to a billing page, which would bill me for the **750** annual plan...

...not sure what the total amount will be for the year, but I expect to pay for the year upfront."

Needs to sign up

Forgets his selection

& assumes it was a monthly subscription, based on what's displayed

Sign Up	Review & Payment

"Don't remember if I chose annual or monthly...

...expected to pay for the year upfront, but this says monthly payment...

...looks like I picked a monthly subscription."





Selected a <u>1 year subscription</u>, and expects to pay upfront for the year

"Don't remember if I chose annual or monthly....

...expected to pay for the year upfront, but this says monthly payment...

...looks like I picked a monthly subscription."

Monthly Subscription 1 Year, 750 Downloads per Month

Do you have a <u>coupon code?</u>

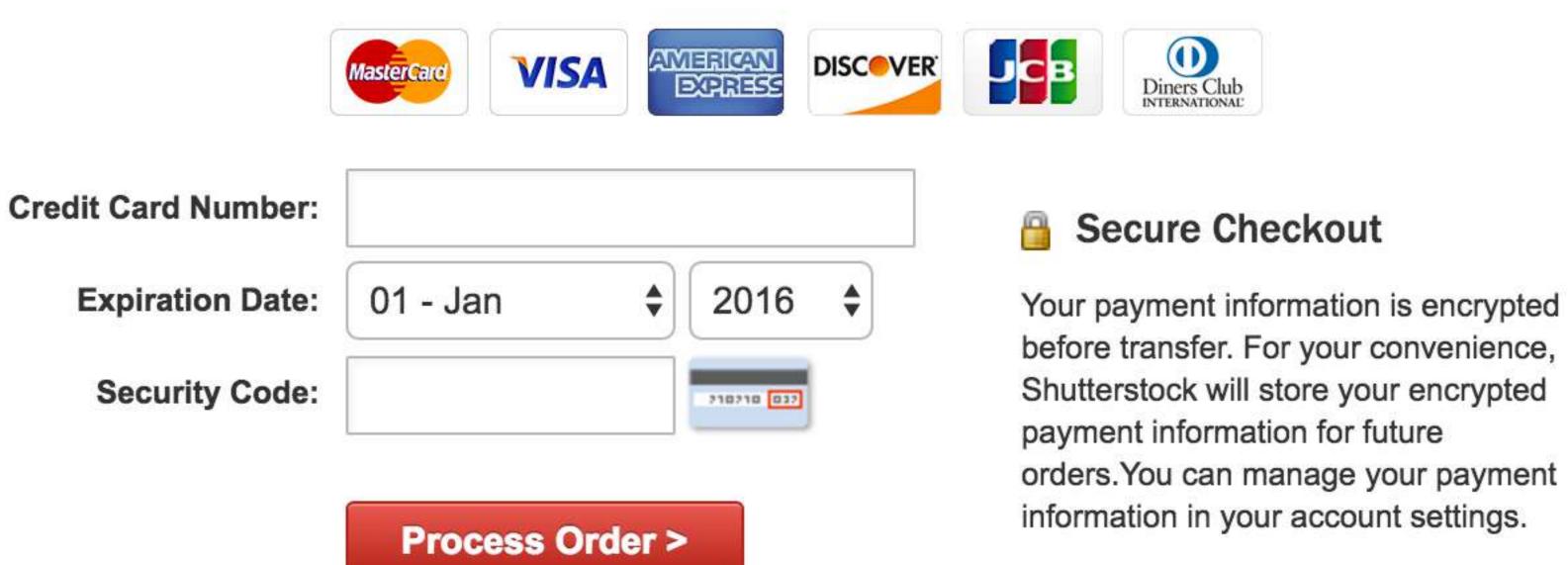


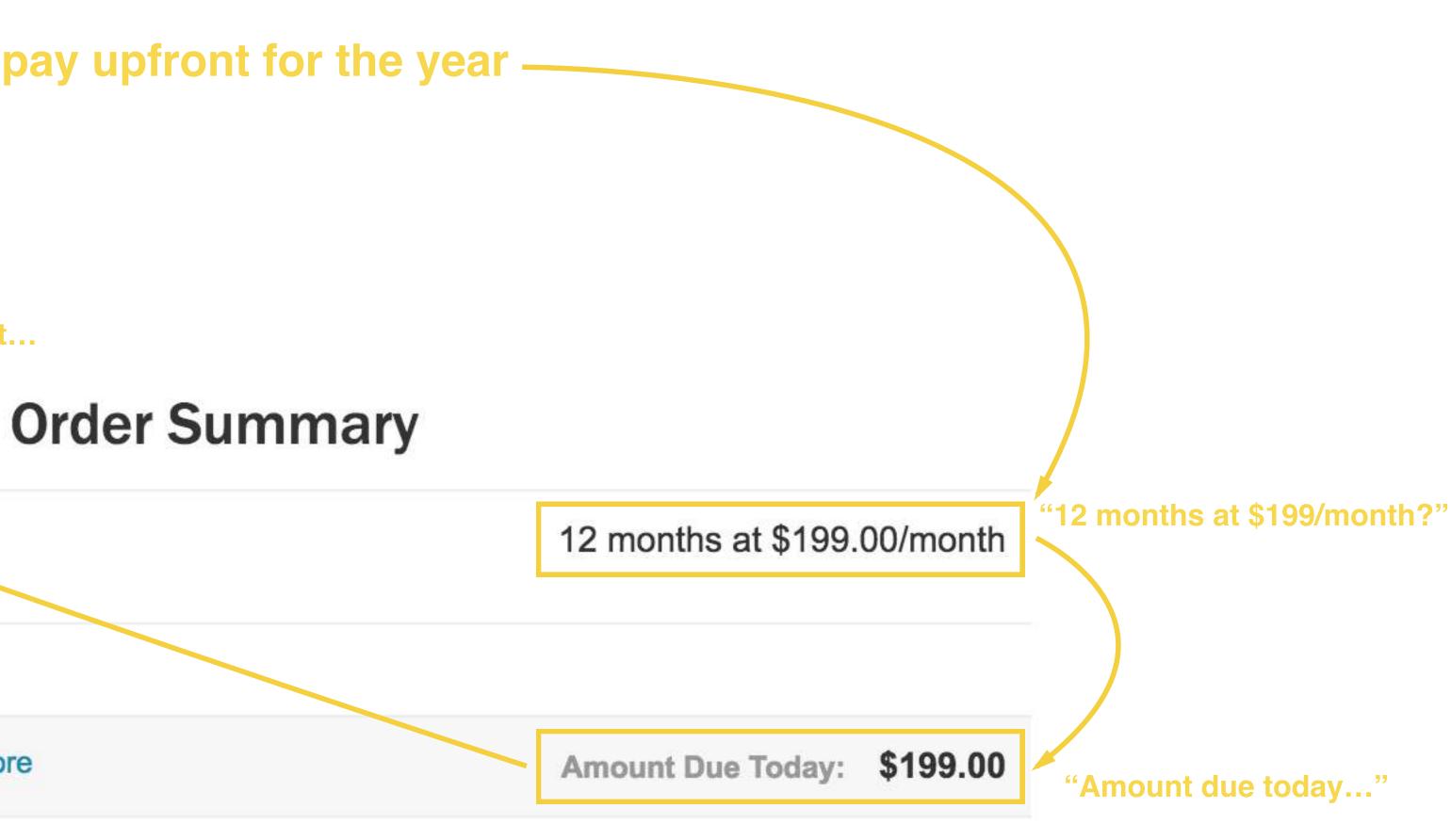
Satisfaction Guaranteed Learn More

We will automatically renew your Monthly Subscription 3 to 4 days before it expires on March 23, 2017. You can cancel Auto Renewal at any time on the site or by contacting our support team.

Payment Details

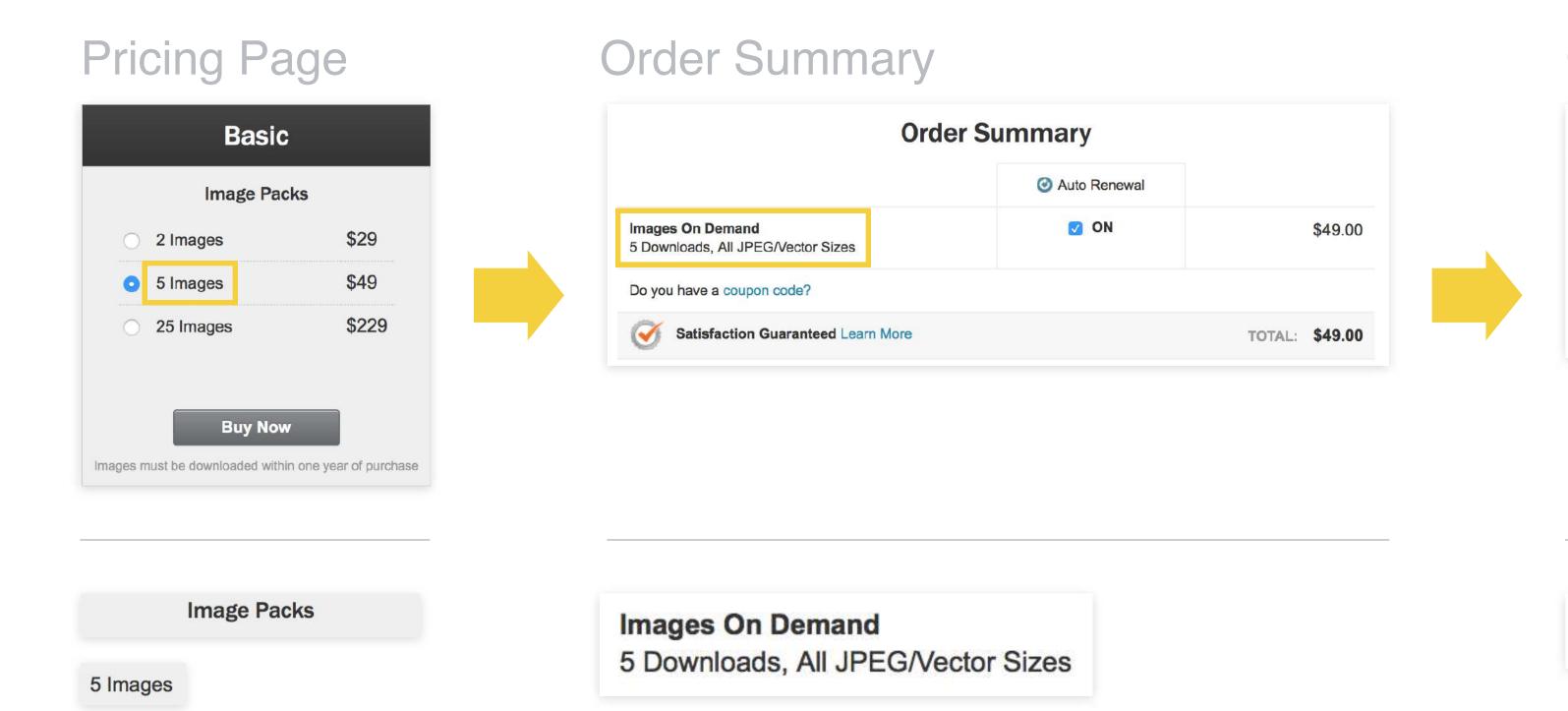
Please note that we cannot accept paper check or wire transfer for this purchase.





"Amount due today..."

Current state has inconsistent language throughout checkout flow



Confirmation Page

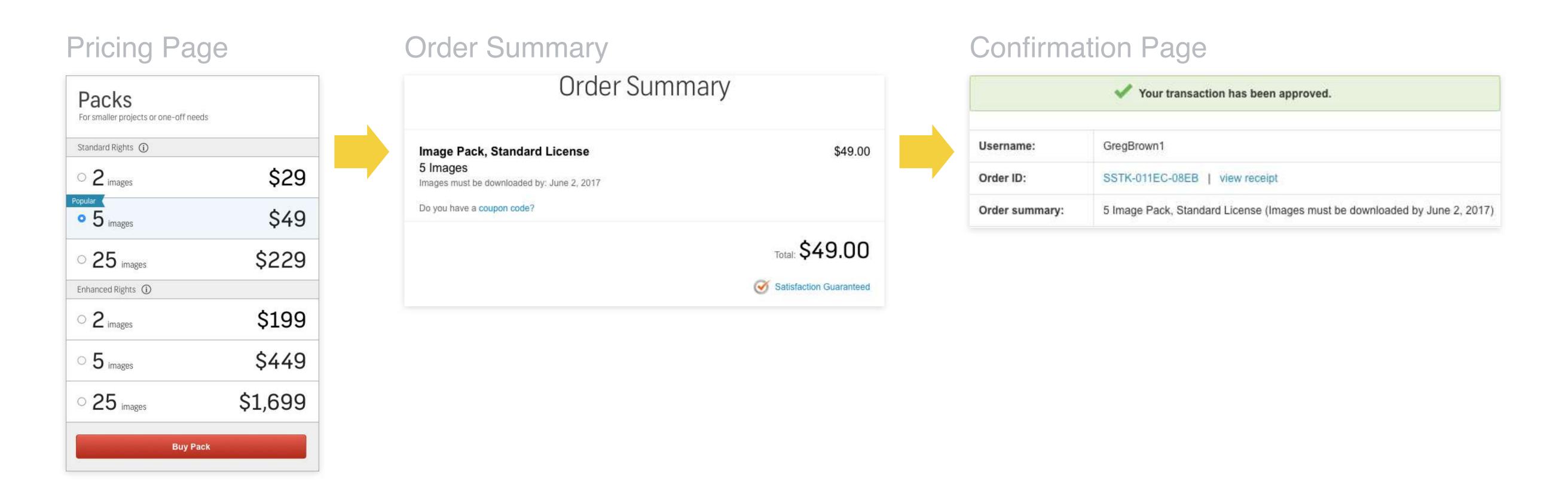
	Your transaction has been approved.
Username:	valemany12
Order ID:	SSTK-011EC-08EB view receipt
Order summary:	365-day Images On Demand, with 5 Standard License Download

365-day Images On Demand, with 5 Standard License Downloads

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ownloads

New design uses more **consistent language** to repeatedly communicate what the customer is buying, in the same way



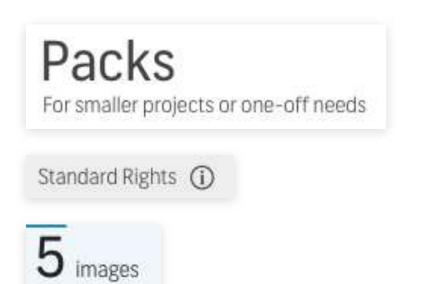
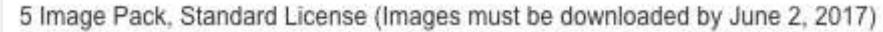


Image Pack, Standard License 5 Images Images must be downloaded by: June 2, 2017





Annual Plan

Order Summary

Monthly Subscription

1 Year, 750 Downloads per Month

Do you have a coupon code?

Satisfaction Guaranteed Learn More \checkmark

Amount Due Today: \$199.00

We will automatically renew your Monthly Subscription 3 to 4 days before it expires on July 26, 2017. You can cancel Auto Renewal at any time on the site or by contacting our support team.

Please note that we cannot accept paper check or wire transfer for this purchase. Diners Club JCB VIERICANI EXPRESS DISCOVER VISA **Credit Card Number:** Secure Checkout 01 - Jan * 2016 🜲 **Expiration Date:** Your payment information is encrypted before transfer. For your convenience, Shutterstock will store your encrypted Security Code: 210210 032 payment information for future orders. You can manage your payment information in your account settings. Process Order >

Payment Details

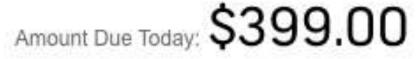
CURRENT DESIGN

Order Summary

Annual Plan, Multiple Users 750 Images per Month 3 Users

1 Year Commitment at \$399.00/month

Do you have a coupon code?





Auto-renewal

You will be billed automatically each month, and your Annual Subscription will be renewed 3-4 days before it expires on June 2, 2017.

You can turn off auto-renewal in your account settings, or by contacting our support team.

Payment Details

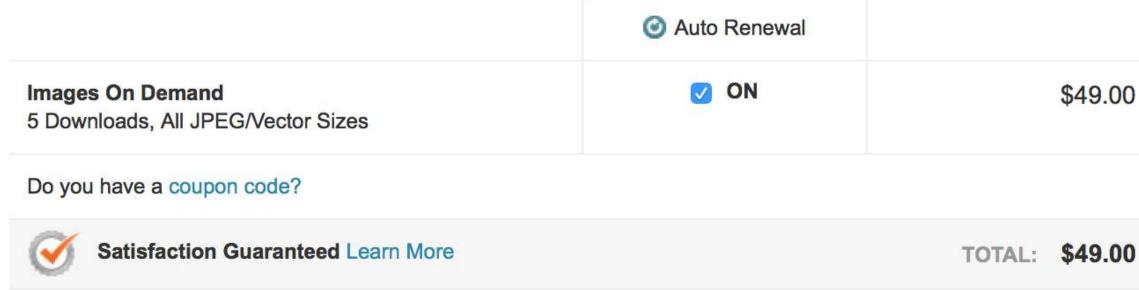
Please note that we cannot accept paper check or wire transfer for this purchase.

Credit Ca	ard Num	iber	Secure Checkout	
Expiration	n Date		Your payment information is encry your convenience, Shutterstock we payment information for future or	ill sto
Month	\$	Year	\$ payment information in your acco	99399
Security	Code			

12 months at \$199.00/month

re transfer. For our encrypted can manage your

Order Summary



0 **Auto Renewal**

Choose Auto Renewal and we'll lock in the current retail price for 15 months. During that period, when you run out of downloads or your plan expires, we'll automatically renew your plan at that locked-in price. After that period, we will renew your account at the then-current price. You can cancel Auto Renewal at any time on the site or by contacting our support team.

	P	Payment Det	ails
Please	note that we canno	t accept paper check o	r wire transfer for this purchase.
	MasterCard	AMIERICANI EXPRESS	R. Diners Club INTERNATIONAL:
Credit Card Number: Expiration Date:	01 - Jan	\$ 2016 \$	Secure Checkout
Security Code:		¥ 2010 ¥	Your payment information is encrypted before transfer. For your convenience, Shutterstock will store your encrypted payment information for future
	Process Or	der >	orders. You can manage your payment information in your account settings.

CURRENT DESIGN

Order Summary

Image Pack, Standard License

5 Images

Images must be downloaded by: June 2, 2017

Do you have a coupon code?



Auto-renewal

Auto-renewal is on. We will renew your pack automatically once you've used all of your downloads.

You can turn off auto-renewal in your account settings, or by contacting our support team.

Note: Any auto-renewals within the next 15 months will be locked in at today's retail price of [\$49.00 for 5 Images]. After that, you'll be charged the price listed on the site at that time.

Payment Details

Please note that we cannot accept paper check or wire transfer for this purchase.

Credit Card Expiration [Month		\$ Secure Checkout Your payment information is enc your convenience, Shutterstock payment information for future of payment information in your acc	will store yo ders. You o
Security Co	de		

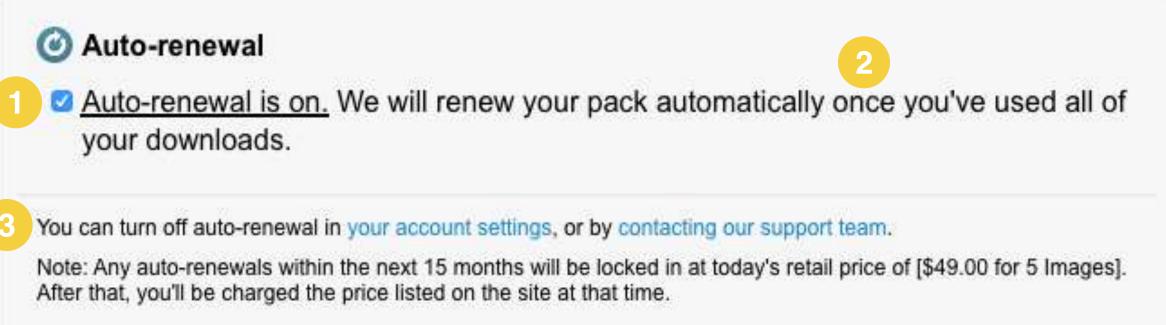
\$49.00 Total: \$49.00 Satisfaction Guaranteed

> ore transfer. For our encrypted can manage your gs.

Auto-renew is noticed right away, and users understand:

- How auto-renew works
- When auto-renew will happen 2
- That they can turn it off 3

Packs



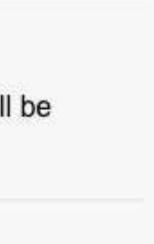
Annual Plan

Auto-renewal

You will be billed automatically each month, and your Annual Subscription will be renewed 3-4 days before it expires on June 2, 2017

You can turn off auto-renewal in your account settings, or by contacting our support team.





Users were either unsurprised by auto-renew, or felt strongly against it:

"Yes, I'd expect this. It's like other subscriptions I have."

- Expected auto-renew and felt it was familiar and similar to other subscription services
- Expected packs to be a **one-time purchase**, but felt auto-renew could be helpful if you have frequent or regular image needs

"This feels scammy... I would always turn this off right away"

- Prefer auto-renew turned off by default, with the option to opt-in
- Prefer to be contacted before auto-renew happens, and given the option to turn it off
- Some tried to turn it off immediately, upon landing on the page (for packs)





Pack

Your transaction has been approved.				
Username:	GregBrown1			
Order ID:	SSTK-011EC-08EB view receipt			
Order summary:	5 Image Pack, Standard License (Images must be downloaded by June 2, 2017)			

Start Downloading

Please note that the number of image downloads available to you is determined solely by the plan you purchase. A day is defined as the twenty-four (24) hour period beginning at the precise time of your purchase. A month is defined as thirty (30) consecutive days beginning on and including the data of your purchase.

Please also note that if your credit card billing currency is not US dollars (USD) then your credit card issuing bank may charge you for a currency conversion from USD to your credit card's currency.

Annual Team Plan

Vour transaction has been approved. GregBrown1 Username: Order ID: SSTK-011EC-08EB | view receipt Annual Plan, 750 Images per Month, 3 Users Order summary:

Start Downloading

Please note that the number of image downloads available to you is determined solely by the plan you purchase. A day is defined as the twenty-four (24) hour period beginning at the precise time of your purchase. A month is defined as thirty (30) consecutive days beginning on and including the data of your purchase.

Please also note that if your credit card billing currency is not US dollars (USD) then your credit card issuing bank may charge you for a currency conversion from USD to your credit card's currency.



When asked what they expected to see on this page, we heard:

- "We sent you a confirmation email"
- "Thank you for your purchase!"

When asked what they'd do next, we heard:

- "Start finding and downloading images"
- Music made by other users?"

Consider having receipt on-page, ready to print or download

• "Print or download PDF of my receipt/confirmation details, for my records" "Make sure my order was processed and that my login details work"

"Find out what music is...not sure what music would be. Sound effects? Tracks?

Next Steps



Flat-to-improved conversion

NEXT: UPDATE DESIGNS, THEN A/B TEST

A/B Testing

Test New Products

• A/B Test Designs

Using new baseline design, test new product configurations and offerings

Research to determine new products to test

-New Baseline Design

New products!

Success Metrics

- Reduced refunds
- Reduced support cases
- Increased retention & improved NPS