GO FOR IT!

Building communities globally!

DMGT 720| PROFESSOR – Dr. Hilary Collins | Cristina Morejon, Darshini Shah, Neha Tadepalli

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Mind map

All the members of this team belong to different parts of the world. Even though we are globally connected with each other through social media, we sometime require to communicate with people we rely on at any given time of the day.

This problem was majorly faced while taking decisions in buying online products. Due to different time zones around the world, it is difficult to connect immediate friends and family with each other, but how about connecting people from around the world to create reliable relationships?

PERSONAL
RELATIONSHIPS

DECISION
MAKING

SPENDING TIME WITH
PEOPLE YOU KNOW

CONVENIENCE

**WHAT IS MISSING
IN REALITY FROM
ONLINE
EXPERIENCES?**

**IMPROVING
CURRENT
EXPERIENCES**

MEETING NEW
PEOPLE

TIME EFFICIENCY

SHARING
OPINIONS

NEW AND FRESH
OPPORTUNITIES

**CONNECTING
WITH PEOPLE**

DEPENDENCY ON
TECHNOLOGY

DISCONNECTION
FROM PEOPLE

**AGE OF
TECHNOLOGY
IS MAKING
US LONELY**

IMPROVING
CONVENIENCE

COMMUNICATION

EFFICIENCY

Cristina Morejon
Quito, Ecuador

Neha Tadepalli
Hyderabad, India

Darshini Shah
Ahmedabad, India

PROJECT PLANNING

WEEK 1	WEEK 2	WEEK 3	WEEK 4	WEEK 5	WEEK 6	WEEK 7	WEEK 8	WEEK 9

Problem Statement

Project Planning

Secondary Research

Primary Research

Surveys

Interviews

Analysis and Synthesis

Concept

Midterm

Prototype

Brand

Business model

Final
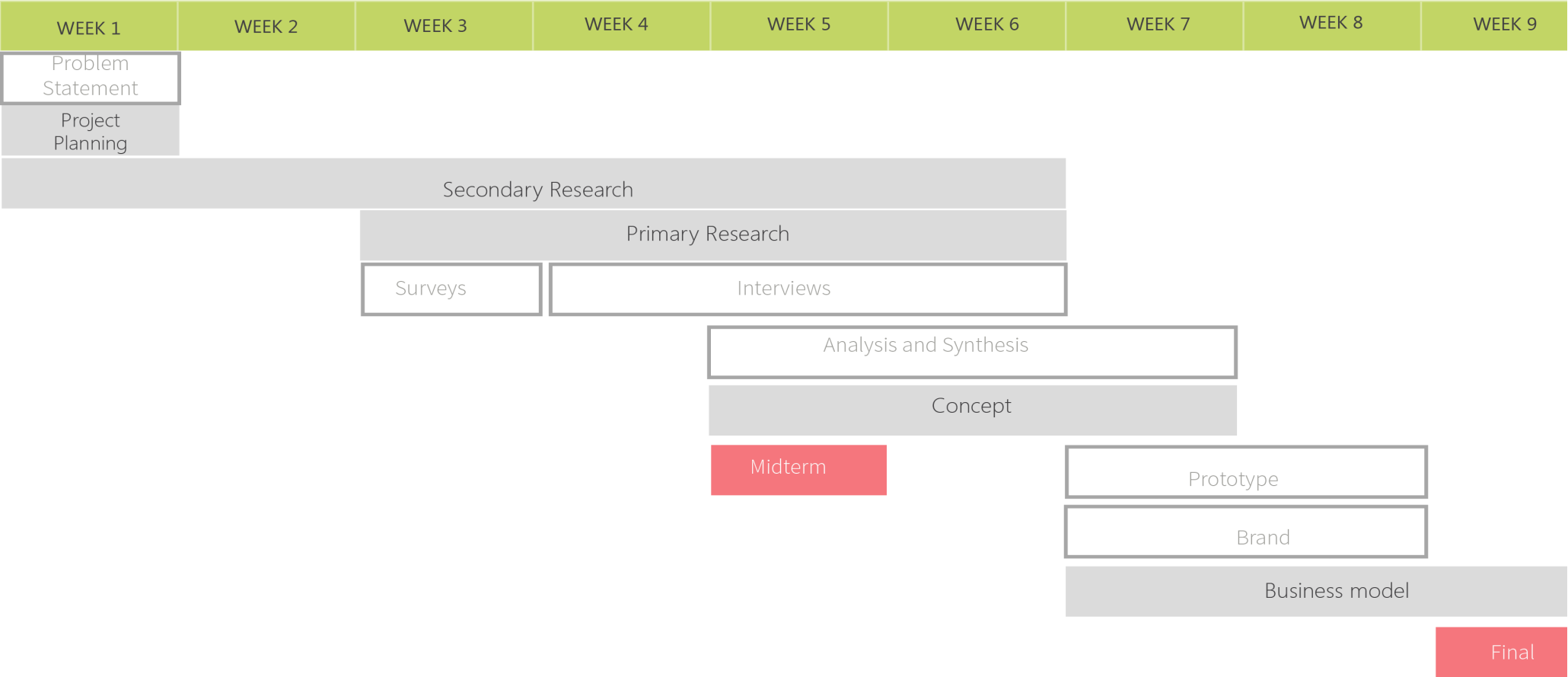
How might we create a **social community** in an **interactive** online shopping experience?

SUBQUESTIONS

Subquestions	Topic
Who are the users that will benefit from this experience?	Category of users
How does the interaction of buying/ selling online works?	Interactive online shopping
What is the role of a social community in an online shopping network ?	Social communities
What is the influence of other people's opinion on our decision making process when shopping online?	Behavioral economics/ User's behavior

Definitions

|		
Social Network	- A network of individuals (such as friends, acquaintances, and coworkers) connected by interpersonal relationships - An online service or site through which people create and maintain interpersonal relationships	Source: social network." Merriam-Webster.com. Merriam-Webster, 2017. Web. 28 Sept 2017
Social Media	- Forms of electronic communication (such as websites for social networking and microblogging) through which users create online communities to share information, ideas, personal messages, and other content (such as videos). - Social media is today's most transparent, engaging and interactive form of public relations. It combines the true grit of real time content with the beauty of authentic peer-to-peer ommunication. - Social media is not about what each one of us does or says, but about what we do and say together, worldwide, to communicate in all directions at any time, by any possible (digital) means.	Source - social media." Merriam-Webster.com. Merriam-Webster, 2017. Web. 28 Sept 2017. , https://heidicohen. Michelle Chmielewski – Synthesio Lisa Buyer (The Buyer group)

MAIN TAKEAWAY	Social network: interaction, connection, people gathering Social media: media, content to share information, communication

Our interpretation

There is a misconception regarding social networks. People tend to relate social networks to online. Social networks can be either physical or virtual. We want to bring back the meaning of social networks as people gathering. Creation relationships and connections with social communities.

CONNECTION

PHYSICAL

RELATIONSHIPS

SOCIAL NETWORK

VIRTUAL

PEOPLE

SOCIAL COMMUNITY

PEOPLE GATHERING
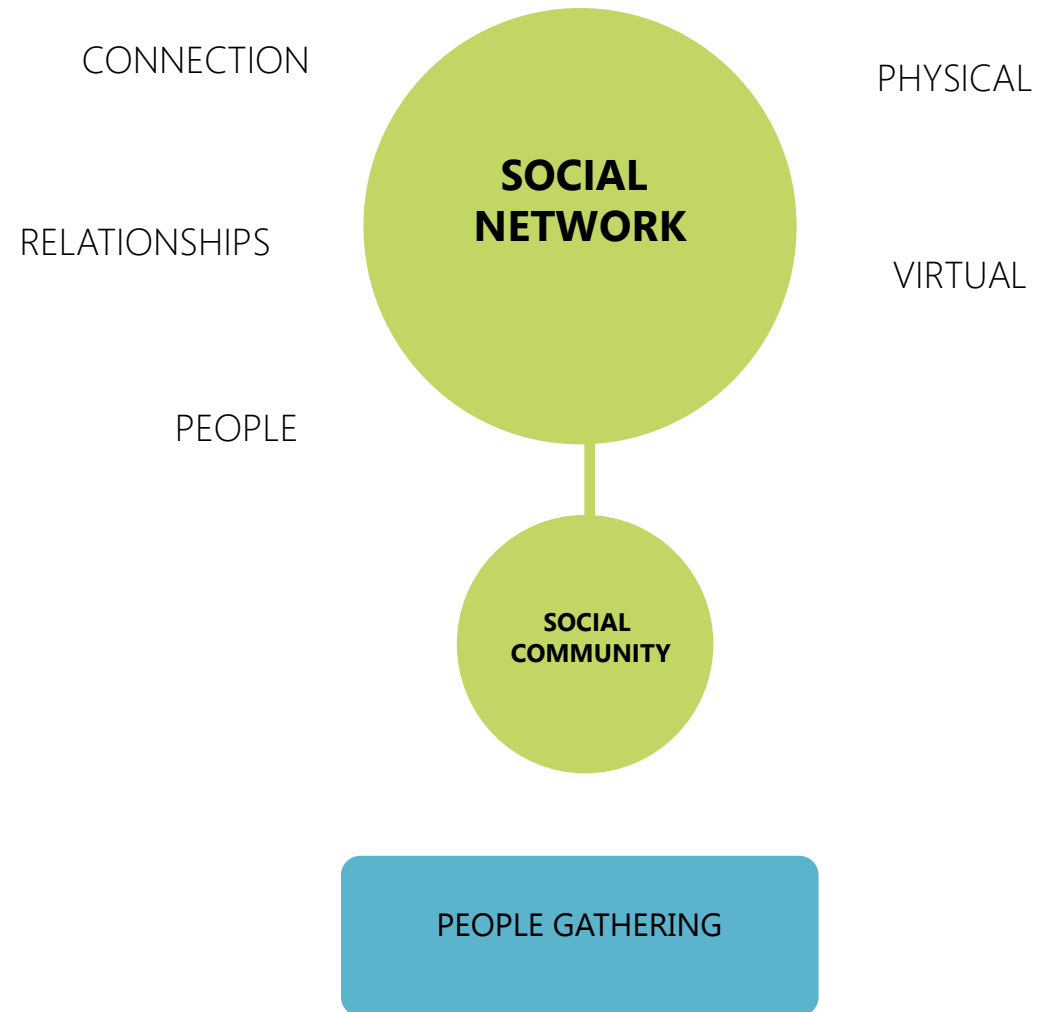
SECONDARY RESEARCH

Main takeaways

For years, business headlines have screamed about the demise of brick & mortar retail stores at the hands of e-commerce.

The amount of digital buyers recorded in 2017 is 1.66 billion which is likely to rise in 2021 to 2.14 billion.

In 2016, global e-retail sales amounted to $1.9 trillion and projections show a growth of up to $4.06 Trillion by 2020.

However, getting rid of the physical shopping experience makes people rely on bloggers, reviewers, friends and family for added opinions before making & purchase. According to a research conducted by pew research center in 2016, adults between 18-29 years, out of 100 participants: 53 routinely check online reviews, 43 participants sometimes checked online reviews before buying a product. Only 4 participants never check reviews. But even as the public relies heavily on online reviews, many americans express concerns over whether or not these reviews can be trusted. 51% participants say they generally paint an accurate picture of the products or businesses in question while 48% say it's often hard to tell.

It is generally important to interact or take opinions you can rely on before making a purchase. If these opinions are real- time and from across the world from people with little or more knowledge about the product, consumers get a variety of inputs, to support their decision making process. How about making the digital buying experience more personal by connecting like-minded digital buyers to interact. This can be done by making online communities through discussion portals on the existing shopping platform.

VALUE PROPOSITION

FOR online shopping customers

WHO consider others opinions before making decisions

OUR FEATURE will be an add-on feature to shopping platforms

WE DO THIS BY enabling users to come closer and have a real
time interactive experience

UNLIKE other social media platforms that lack in connecting its consumer base,
promote advertisement and have a limited form of interaction.

OUR FEATURE IS DIFFERENT as it aids the consumers decision making process by
making online shopping social, connected and interactive.

OPPORTUNITY STATEMENT

The opportunity is to create a **social network** through a **personal shopping experience**. This business opportunity will work for digital buyers who look for opinions in their **decision-making process** while shopping. This can also be taken further by not limiting the experience to virtual, but also adding features to a **physical experience**.

CUSTOMER PROFORMA

We utilized the Customer Proforma to think about our target and their influencing factors. We listed those factors based on the understanding of the most impacting factors when a customer is making/ going through the buying decision process which is further shown in the customer journey map.

CUSTOMER PROFILE

PROFILE/ CHARACTERISTICS

Millenials 1981-1997

Generation Z 1998-2011

Middle class

To be able to do the things one enjoys with their loved/close ones.

WHO INFLUENCES

Best friends/relatives opinions
Reviews
Online information
Price
Advertisements

NEEDS
Make an informed decision when shopping.
Easy access
Pleasant experience
Affordability
Connectivity

BUYING PROCESS

1) Noticing trends. Research, Needs.

2) Instagram (social media) Notice on streets and mutual friends.

3) Options and opinions.

4) Trial and error, Opinions, try outs.

5) What I like vs Affordability.

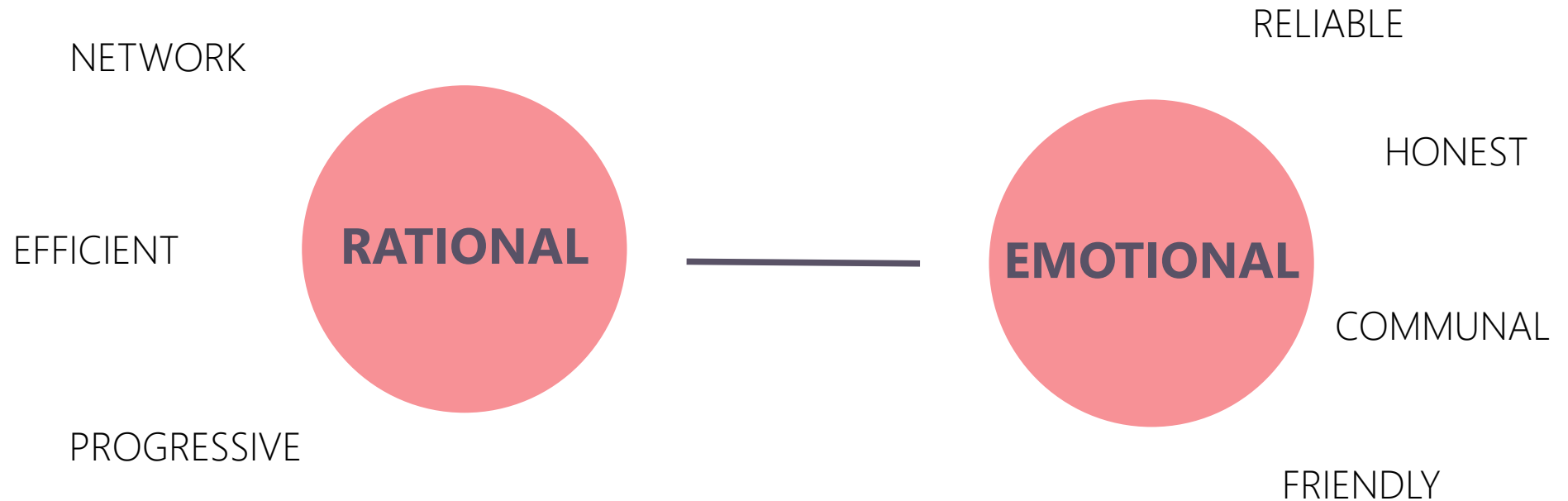6) BUY!

INFLUENCING FACTORS

Time availability

Economic conditions (price)

Internet connection

Friends and Family

Reviews

BRAND ATTRIBUTES

NETWORK

RELIABLE

EFFICIENT

RATIONAL

HONEST

EMOTIONAL

COMMUNAL

PROGRESSIVE

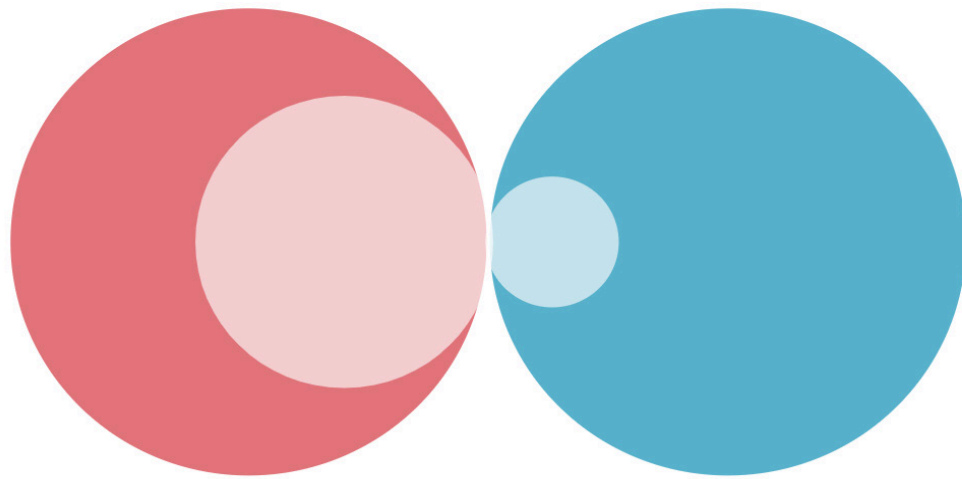FRIENDLY

We arrived at our brand attributes by separating them as rational and emotional aspects as it would help in understanding our attributes both in terms of emotional and rational levels of how we want to be regarded as a characteristic or inherent part of our offering/ brand.

OUR INDUSTRY

Key
- Social Media
- Online shopping
- Our company

Our company: embedding human relationships
Our industry: social networking service and online shopping

Our industry is a connection between the social media and online shopping. We believe that we are a part of both these sections.

However, we promote building communities, so we position ourselves more in the social media industry. We also position a bit of our industry in the online shopping industry as we function through that platform.

OUR SWOT

Based on our industry positioning, we then moved forward
to clearly outline our company's SWOT in order to address
them. This tool reminds us what makes our offering strong and
highlights the areas that need careful consideration as threats and
weaknesses.

OUR SWOT

STRENGTH

Customized interface
Reliable interaction
Value for time
Quality and ease of use
Convenience
Opinion oriented

WEAKNESSES

Will work when collaborated
Takes up a lot of RAM, reduces speed.
Not enough information for the decision-making.
AI assistant to guide all parties involved.

OPPORTUNITIES

Bringing people together for more embedded relationships
Making online shopping more efficient

THREATS

Adoption of users
Appearance of other social networks
IPR's
AI in daily life.

COMPETITORS S&W

After 'Our SWOT' analysis and looking at the 'Competitor's S&W', we realized that there is a gap between social network and technologies. While Social Networks (physical or virtual) are progressing towards connecting people globally and online shopping is relying on technology (ex. AI), our company is trying to fight the weaknesses of both these entities by bridging the gap.
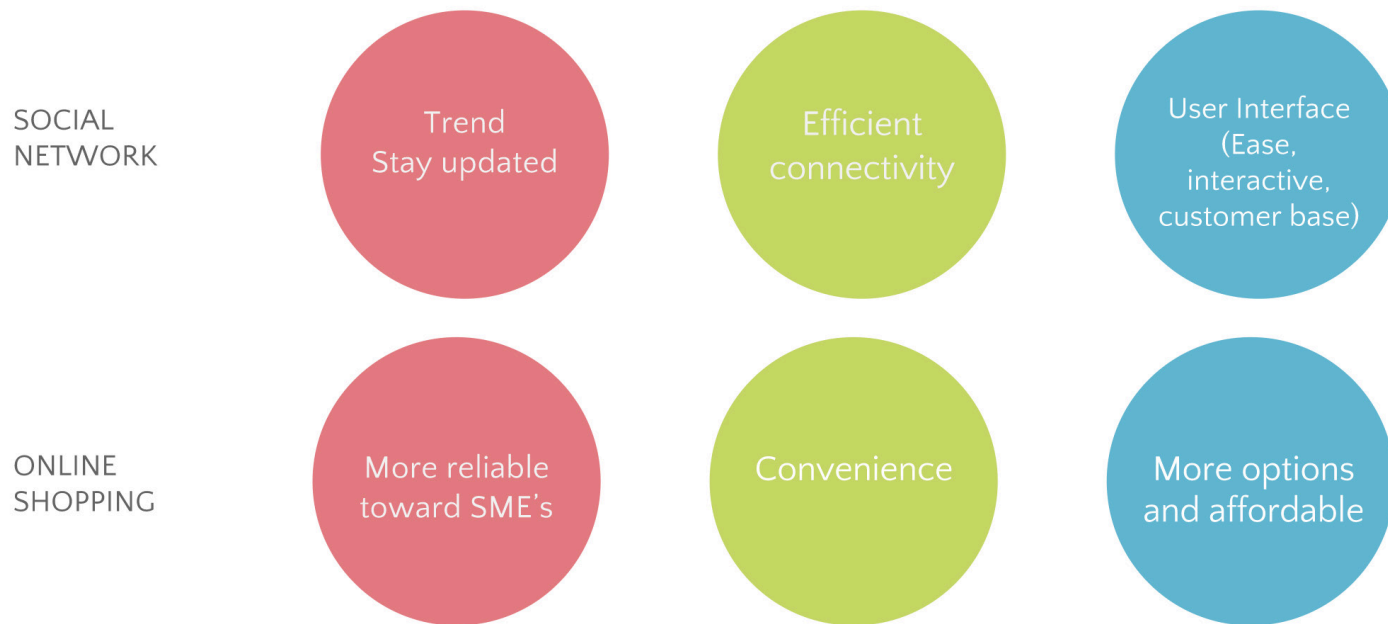
COMPETITORS S&W

COMPETITORS	STRENGTHS	WEAKNESSES
AMAZON EBAY	Convenient platforms with strong consumer retention	Brand developed bad reputation treating employees
FACEBOOK	Effective platform for users to stay connected and updated	Inclusion of website advertisements in the platform
SNAPCHAT	Mantains the experience of the user through real time updates	Privacy issues such as precise location, negative connotation as a sexting app
INSTAGRAM	Capture and share moments on the platform. Hashtags to capitalize real time trends	Web traffic is self-contained. There is no way to drive traffic from the platform.
FACETIME SKYPE	Seamless real time video	Restricted number of user base
WHATSAPP VIBER	Replaced texting industry	Innovative features are failing

COMPETITORS S&W

Common weaknesses product/service:

- **Data consumption** (video platforms use a lot of data for better clarity videos while internet companies provide limited data packages)

- **Privacy** (Most apps break basic rules of privacy, for eg - snapchat's feature of tracking user's location)

- **Advertisement** (too many advertisements due to the algorithm system encouraging users to buy things they don't need)

- **Limited form of expression** (each platform is limited to its particular form of expression for eg. twitter has limited words, pinterest has images and links that guide to different website, limiting its informative capacity)

INDUSTRY KEY SUCCESS FACTORS

SOCIAL
NETWORK

Trend
Stay updated

Efficient
connectivity

User Interface
(Ease,
interactive,
customer base)

ONLINE
SHOPPING

More reliable
toward SME's

Convenience

More options
and affordable

Our industry position is in between social networks and online shopping.When looking at the competitors strenghts and weaknesses our main takeaways are the industry key success factors.

OUR REFINED SWOT

Looking at the competitor's SWOT, we realized we could convert their Threats and Weaknesses into our Strengths and Opportunities. Thus, we refined those areas of our SWOT to redefine the company's perspective.

STRENGTH

Customized interface
Reliable interaction
Value for time
Quality and ease of use
Convenience
Opinion oriented
Advertisement free

OPPORTUNITIES

Bringing people together for more embedded relationships
Making online shopping more efficient
Treating employees better
Innovative features enabled at the right time

PESTLE

Utilizing the PESTLE model will help us clarify why change is needed and identify potential options.

- Helps to reduce the impact and effects of potential threats to your organization.

- Provides a mechanism that enables your organization to identify and exploit new opportunities.

- Enabled us to assess implications of entering new markets both nationally and globally.

Key drivers for change:

New technological improvements

Human relationships

Time management

As for the macroenvironmental analysis, we took our
PESTLE graph and concluded that the major areas to focus on were social and technological.

We refer to human relationships as the way people interact with each other inorder to share reliable information.

We noticed how the exchange of information, knowledge and opinions is very time consuming for our users. That is why we use real time opinion sharing.

PESTLE

LEGAL
- Trade of legal/ illegal items as per countries.
- Consumer laws.
- Import laws (Size & weight, type, quality constraints).

TECHNOLOGICAL
- New technological improvements.
- Having one platform alone.

ENVIRONMENTAL
- Opinionated shopping experience
- Resource management

ECONOMIC
- Consumer decision making depending on income, preferences etc.
- Economic growth patterns to understand the customer segment.

POLITICAL
- Tariffs for imports/exports of online shopping

SOCIO/CULTURAL
- Consumer behavior
- Cultural influences/demographics of consumers
- Human relationships between consumers involved
- Lifestyle factors impacting decision-making
- Consumer expectation out of the user interface

PORTER'S FIVE FORCES

The purpose of Porter's Five Forces is to understand which ones are the strongest competitive forces that determine the profitability of an industry. Knowing this information is important for the strategy formulation for our company.

This forces are used to measure competition intensity, attractiveness and profitability of an industry or a market. Using the Porter's Five Forces model allowed us to recognize our weak and strong forces to analyze the structure of our industry and continue with our strategies.

MEDIUM	**HIGH**
Bargaining power of supplier	Threat of substitution
Bargaining power of buyers	Threat of new entrants
	Rivalry

PORTER'S FIVE FORCES

Threat of new entrants
HIGH

- High threat of new entrants, new social networks
- Low barriers to entry.
- Vulnerability depends on the adoption of the users

Bargaining power of suppliers
MEDIUM

- Suppliers could affect the industry's profitability by limiting the quality/service

Rivalry among existing competitors
HIGH

- Competitors are other social networks
- Technological, service driven

Bargaining power of buyers
MEDIUM

- Can capture more customers based on service

Threat of substitute products or services
HIGH

- Trending social network
- Highly vulnerable to be substituted.
- Additional features might make it exclusive.

SCENARIO PLANNING

It is a structured way of thinking about the macro environments and how they might affect the company. It considers possible events, think about the consequences or effects and looks for strategies on how to respond.

We identified our position, our drivers of change and common weaknesses. We look into possible threats and developed a matrix to understand which ones could affect us. By building scenarios of the external environment we developed strategies as a potential plan.

SCENARIO PLANNING

Scenario 1:
Lonely Planet
(Social)

John has been surviving in this lonely planet that it has become now. He shows us how wonderful social human beings once were but not anymore. In spite of all the these years of trying to bring back humans to socialize, all his efforts have been in vain. It has been increasingly difficult for him to thrive without a human connection anymore and he is constantly trying to build innovative ways to bring back past to the present.
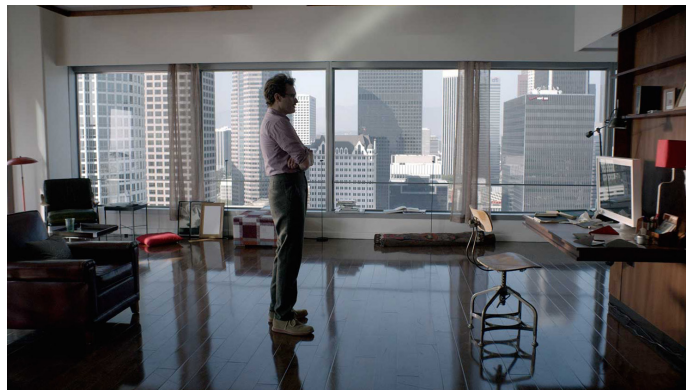
Scenario 2:
AI kills human interaction
(Technological)

AI named Siri, has revolutionized the technology era, by completely taking over human interaction to itself. We, human beings dwell on any form of interaction to share and feel experiences. This AGI, advanced AI has become everyone's best friend. It has replaced families, everyone lives on their own. The concept of 'family' has changed to 'nuclear survival' lifestyle. There is no space for human interaction since Siri has substitute the purpose of those relationships.
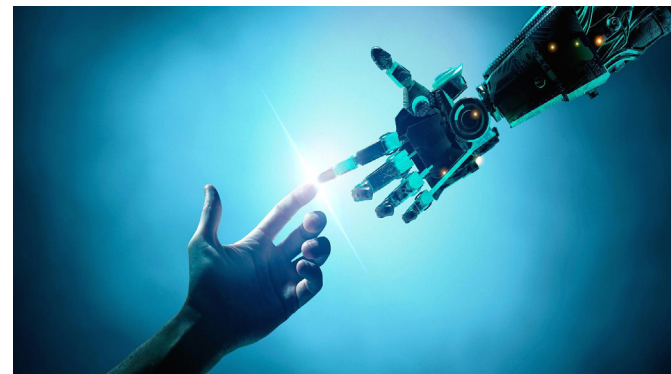
SCENARIO PLANNING

We did a brainstorming session of all the possible scenarios that could affect us. It was important to us to position them in this graph and understand which ones are more likely to happen in order to plan the scenario. We clustered the scenarios into categories: technological, social, economic/environmental and political. We learn that the technological and social scenarios concern us the most since located in the high uncertainty and high importance to the industry. Based on this results we created scenario #1 and #2 in the social and technological categories.

SCENARIO PLANNING

High   **UNCERTAINTY**   Low

IMPORTANCE TO INDUSTRY

High → Low (vertical axis label)

1   7   10   15   27   29

6   8   22   28

3   11   14   2   23   30   25

4   16   20   24

5   9   12   13   18   19   26

17

Low (bottom left)
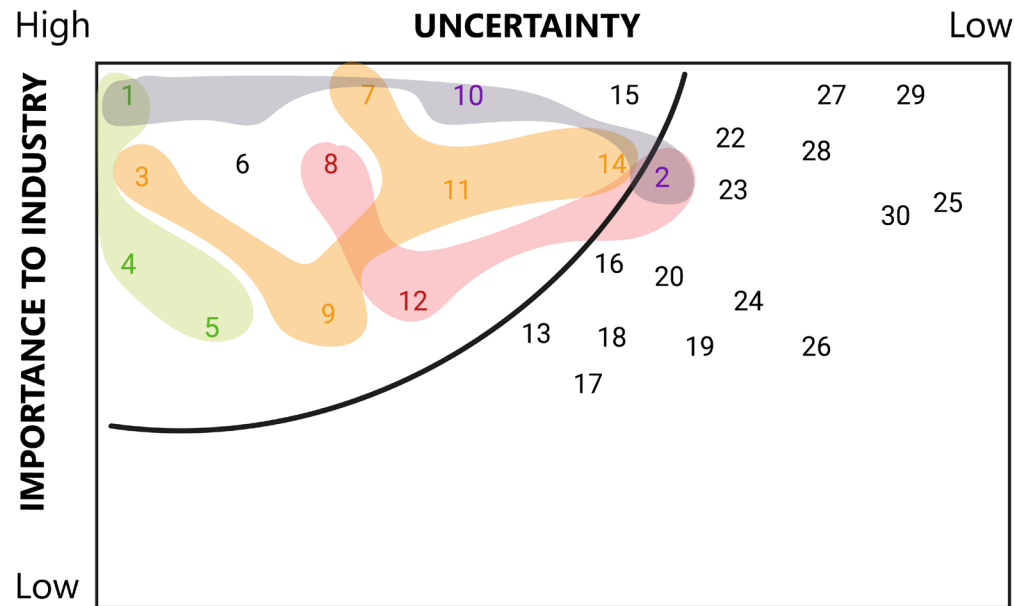
- 🟢 Technological
- ⚪ Social
- 🟠 Economic/Environmental
- 🔴 Political

1. AI kills relationships ●
2. New ways to be social replacing social networks ●
3. No one has money anymore
4. Overpowering technology
5. New rise of technology
6. Everything is available
7. No more materials
8. War
9. Change to how people make transactions
10. Loss of human interaction
11. Barter system (returns)
12. No ethics
13. Change of communication patterns
14. Priorities change
15. No one uses it
16. Homeless living mobility
17. Recession
18. No access
19. Low quality poor
20. More importance to social gathering
21. Bad relationships between countries
22. Lack of enthusiasm for social networks
23. Addiction to social networks - negative connotation
24. Import, export laws
25. Government laws
26. More support to local shopping
27. Online transactions
28. Environmental rejection to packaging
29. Super ethical
30. Privacy issues

STAKEHOLDER'S MAP

The purpose is to identify our stakeholders to understand how can they impact on our potential strategies.

Areas to look at:

- Existing online shopping companies
- Bloggers and reviewers + existing social media

We looked at the potential stakeholders and their power in the industry. Once we figured out the position of major stakeholders, we worked out strategies on disempowering them to reduce the risk/ competition so we can use it as a strength for our company to succeed.

STAKEHOLDER'S MAP

CRITERIA POWER (WHO THEY ARE)

High

OPERATIONAL POWER

Low / High

A) Arm length power

- Emerging social media
- Emerging online shopping assistant
- Internet providers
- Shopping assistant

B) Comprehensive power

- Technical support
- UI/Web developers
- Employees of shopping platforms
- Existing online shopping companies
- Customer Demography
- Media
- Bloggers and Reviewers
- Existing Social Media
- Suppliers to existing online shopping comp.
- Working professionals

C) Disempower

- Online transaction methods
- Governments

D) Operational power

- AI Developers

RESOURCES & CAPABILITIES

RESOURCES	CAPABILITIES
1. Existing social platform. Amazon, Ebay etc.	1. Making its consumer base more interactive and forming a community.
2. Skills to identify upcoming trends	2. Using trend forecasting to introduce new features
3. Analysing customer behavioral patterns	3. Provide quick and efficient customer service.
4. Existing customer base	4. Create communities of similar interests

STRATEGIC OPTIONS AND SFA's

STRATEGIES	SUITABILITY	FEASIBILITY	ACCEPTABILITY
1. SBU: Developing an SBU (Strategic Business Unit) with existing platforms that have a well established customer base. We'll be small enough to be flexible and respond to changes in the market. It will allow us be independent enough to follow our vision which is connect the world through building and enhancing relationships. This strategy will be appealing to the existing online shopping companies by incorporating a new feature to attract customers while we would start with an existing, stable customer base.	- Makes people interact through resources in existing platforms.	- Existing companies will increase their sales, customer will appreciate because of increased personal shopping inputs and convenient methods.	- Relying on an existing customer base - better opportunity to start - Will benefit stakeholders - Due to increase in chances of retaining customers.

STRATEGIC OPTIONS AND SFA's

STRATEGIES	SUITABILITY	FEASIBILITY	ACCEPTABILITY
2. Building Customer Loyalty: To help build and improve relationships through reviewing and being more active on these platforms.	Getting more reliable customer reviews.	Will gain trust from the customers.	Giving the power to customers will work in our favor,. (Looking at the stakeholders power map, disempowering customers/ reviewers to low criteria/low power)

STRATEGIC OPTIONS AND SFA's

STRATEGIES	SUITABILITY	FEASIBILITY	ACCEPTABILITY
3. Customer Care: Building a reliable, high quality customer care system which saves time and is more convenient for the customers. We will mould customers to become an avid user of this interface. (Feature) : The customer service can work in providing service pertaining to the user interface by tracking the customization, the user has done to his personal account. This will help the company gain customers based on their liking towards our features and not the shopping platform alone. The customer care can track features used by the customer on their screens. This will be faster and convenient for the customer to gain support and eventually use our feature more often.	Embraces one of our key success factors which is value for time by providing high quality customer service and software features	An independent customer care workforce (without having to depend on the existing platforms) that will be highly efficient to understand and handle user interface issues	It will reduce the responsibility of existing company to provide customer for this feature. Customers will appreciate because their issues will be handled with less inconvenience and mane time better.

STRATEGIC OPTIONS AND SFA's

STRATEGIES	SUITABILITY	FEASIBILITY	ACCEPTABILITY
4. Self-standing Platform: The first 5 years, our company will use the well established customer base with the existing online shopping platforms. By using the resources provided through existing online shopping platform, we will keep pace with existing trends and keep introducing new features to gain customer following. Once our company gains a passionate customer base because of our brand value that is always 'in trend', we will start our own online shopping platform and continue to add features to keep people interacting using our 'new' and 'upgraded' shopping platform.	Providing the key features that are upto date with current trends which helps in better retention of consumers.	A thorough trend and technology forecasting process by which the team has the ability to convert it to features that the customers will looking forward to.	Existing companies will attract new consumers due to our cutting edge features.

Increased interaction in real-time will help customers initiate conversations and discuss about trends, technologies and developments with friends and family all over the world. |

TOWS MATRIX

	STRENGTHS	WEAKNESSES
OPPORTUNITIES	SO 1. SBU (Relying on existing company as a safe start) 3. Customer care (S: reliability, efficient value of time, O: Quick customer service)	WO 4. Self standing platform (They could possibly forecast ahead of us)
THREATS	ST 1. SBU (After 5 years, buying us out) 2. Building Customer Loyalty (T: slow adoption, S: support of existing companies)	WT 4. Self standing platform (W:Our resources may not be developed enough to be self standing in 5 years. T: The idea has a threat of failing)

PRIMARY RESEARCH

Research Plan

USERS:
Target: Gen Z and Millennials

METHODOLOGIES:
1) Survey
To understand what are the users currently using in terms of social networks and online shopping platforms

2) Interviews
To validate the need for our product/service using empathetic data

3) Experience Simulation
To develop a journey map of the potential user
To test our model with users, locate pain points, receive feedback and improve.
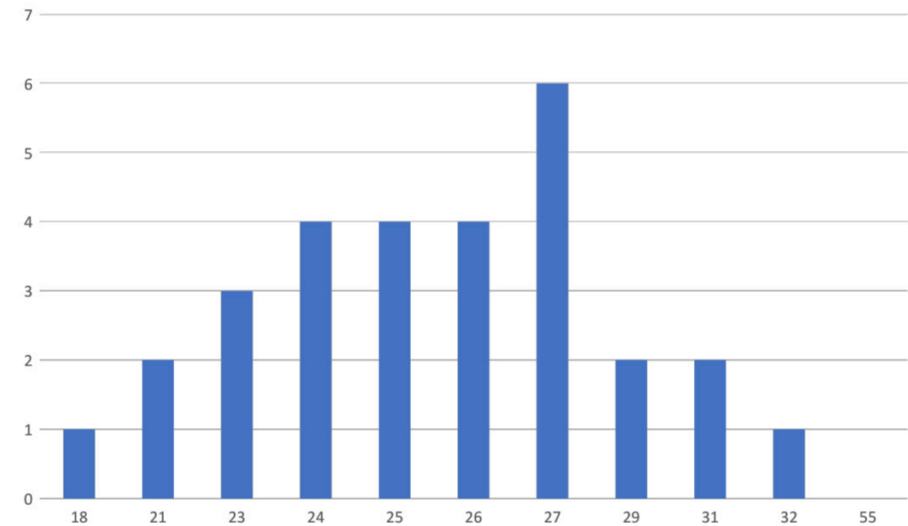
PRIMARY RESEARCH

Survey Results

We sent out a survey in order to understand our target age groups and their preferences of the platforms that they use most. It was also a means to verify the information we have found from multiple sources and what age groups in millennials to exactly target.

Generation Z spend less on online shopping due to less money compared to other generations. Millennials, consumers (18 to 34yrs), remain the key age demographic for online commerce, spending more money online in a given year than any other age group. These consumers spend around $2,000 annually on e-commerce, despite having lower incomes than older adults.

Social network usage is most among the young adults (ages 18 to 29) – fully 90% do. The application people use the most to instantly communicate with friends and family is whatsapp
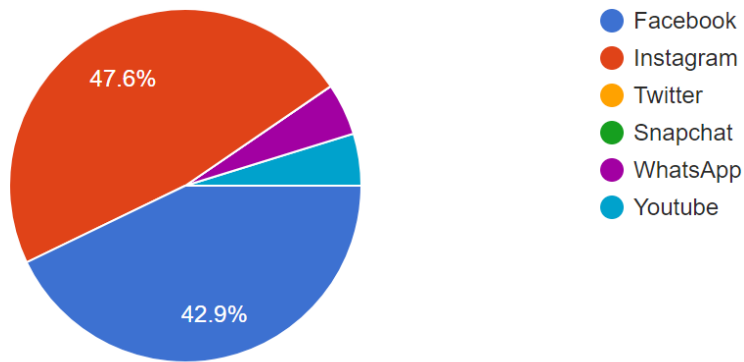
Age

Gender
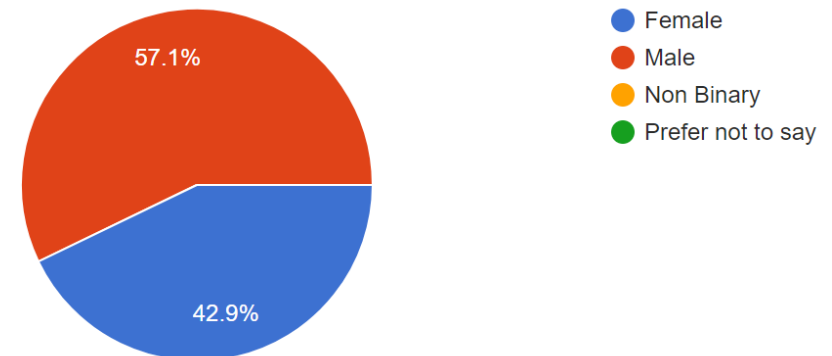
- Female
- Male
- Non Binary
- Prefer not to say

57.1%

42.9%

Source: Pew research (2016), Business Insider (2017), Experian, U.S. Census (2013), Pew Research (2015)

Survey Analysis

What social media do you use the most?

- Facebook
- Instagram
- Twitter
- Snapchat
- WhatsApp
- Youtube

47.6%
42.9%

Social platform most used:
Instagram

Top most attractive features social network:
Connectivity
News feed - updates, information
Images, visuals
Privacy
Leisure

Do you use online shopping?

- Yes
- No
- Hardly
- Sometimes

14.3%
76.2%
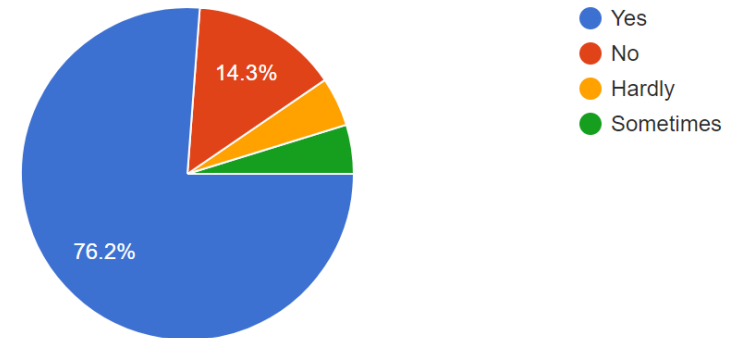
Online shopping platform most used:
Amazon

How to improve your online shopping experience:
- A little more detail on the product and its use. Relatable details.
- Better reviews
- Make it safer, more reliable
- More detailed reviews
- Ability to compare different and similar products by specification and price at the same time.

PRIMARY RESEARCH

Interviews

Conducting interviews is fundamental to interact with the potential users and understand what are their experiences like and in which ways those could be improved.

What information do we want?:

- Understand their use of social networks and online shopping platforms.

-Are there enough people that care about that?

-Verify the need we are addressing

Interview Questions:
Age:
Gender:
Do you use social networks? Why? What do you like, dislike about them?
What do you think is lacking in the online shopping experience?
How would you describe your experience of online shopping?
How do you make the decision of buying a product?

Experience Simulation Questions:
1) Map your online shopping journey for me. What's your journey like when buying online? What are the pain points?
2) Showing video of amazon process vs. ours, these are our characteristics, would you adopt it?

Journey Map

This tool describes the journey a user goes through during an experience. We used it mainly to understand the pain points of the process of online shopping. We incorporated the insights from primary research for an overall unerstanding of this process.

We considered important to look at the current experiences of consumers doing an online shopping to see where we can facilitate a better experience for the customers introducing social communities.

The pain points are a compilation of secondary and primary research.

PRIMARY RESEARCH

Journey Map

DECISION-MAKING	BEFORE	DURING			AFTER
STAGES	**AWARENESS**	**RESEARCH**		**ANALYSIS**	**COMPLETION**

CUSTOMER ACTIONS	Recognizes the need or want for a product	Decision to purchase digitally instead of physically	Open preferred online shopping platform	Search the product	Filter the product to narrow down the search	Open products, learn about them	Compare products	Read customer reviews	Open other application to send information to relative/friend	Make a decision	Complete transaction and make the purchase
THINKING	-Considering the multiple options	-Online shopping is convenient		-Online shopping allows me to visualize multiple options in the same place	-"What are my priorities regarding product?"	-Online shopping is convenient		-"Which ones are reliable?"			
FEELING	-Curiosity -Excitement	-Familiarity		-Overwhelmed by the multiple options	-Uncertainty	-Overwhelmed by the amount of information		- Confusion - Intrigue - Mistrust	- Trust - Reliability	-Uncertainty	-Uncertainty - Anxiety - Excitement
PAIN POINTS	-Time consumption	-Time consumption		-Advertisements	-Advertisements	-Time consumption	-Lack of awareness of current trends and characteristics	-Overwhelming amount of information -Question reliability	-Time consumption - Lack of efficiency		-Waiting time to see if the purchase was correct
INSIGHTS				"It's crazy how marketing works in subtle ways how products are listed when you are browsing, sponsors are the first ones to appear"	-"I wish I could check the price of multiple items in another third party website to compare"		"It is important to separate those spaces one of knowledge about the product, and the other the product itself, could be perceived as bias"	"I stopped reading customer reviews because they don't mean anything, I don't trust them" "I wish customer reviews were more visual, look at the big picture of a product"	"Not all of us have somebody to ask opinions for an specific product " "I didn't know the share option existed on Amazon's application"		"Social networks make communication faster but safety is essential"

BUSINESS PLAN

Mission statement

Connecting people through a service that provides reliable guidance to customers while making online shopping decisions. These global communities are operated through online interactions on existing platforms.

Vision

Independent forecasting innovative service which facilitates global communities.

Value Statement

We believe in creating honest and dependable social communities to make consumers a part of a global family.

COMPANY KEY SUCCESS FACTORS

Build a customer base and maintain user retention

Easy opinion sharing and community building platform

Keeping up with change and trends

We intend to do more than building a customer base, by encouraging digital buyers to be part of a community. We do this by providing a platform to share opinions in real-time.

After we looked at the Industry Key Success Factors and our offering, the minimum KSF's that our offering should comprise of were clearly highlighted in order to work as a feature.

TARGET AUDIENCE

Gen Z
1998–2011

Millennials
1981–1997
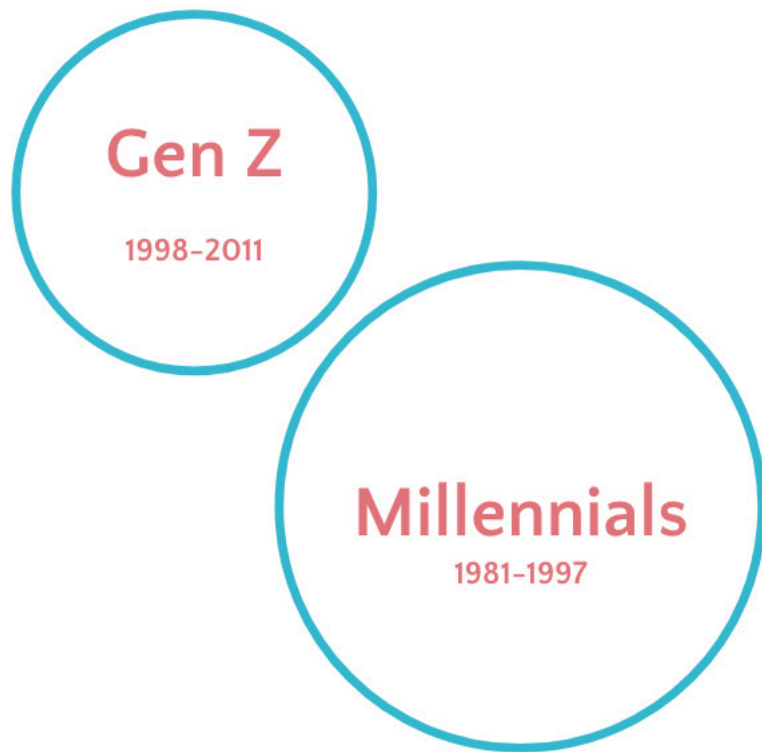
Our research showed that our target audience are Millennials and Gen Z due to their interest in social networks and online shopping. Gen Z does not do as much online shopping as Millenials due to lack of income but are still a part of the social network industry.

Our digital buyers show a need and interest on social interaction while online shopping. We want to help our digital buyers go one step ahead which is why by making online shopping a social experience.

Source: Pew research (2016), Business Insider (2017), Experian, U.S. Census (2013), Pew Research (2015)

CUSTOMER PROFILE

PROFILE/ CHARACTERISTICS

Millenials 1981-1997

Generation Z 1998-2011

Middle class

To be able to do the things one enjoys with their loved/close ones.

WHO INFLUENCES

Best friends/relatives opinions
Reviews
Online information
Price
Advertisements

NEEDS

Make an informed decision when shopping.
Easy access
Pleasant experience
Affordability
Connectivity

BUSINESS PLAN

Two members in the team hail from India, which gives the company a well-established base to launch as India has passed a recent petition called 'start-up India'. It is an action plan to develop an ecosystem to promote and nurture entrepreneurship across the country.

It requires the startup plan to undergo certain regulations to be qualified to be called a 'startup' under the laws of Government of India. Once those necessities are cleared and the company qualifies as a startup, the company get various benefits such as three years of tax exemptions, 80% reduction in patent registration fee and inclusion in new startup schemes by the government of India.

The incubator and mentor is in Bangalore, India to provide easy access and availability.

#startupindia

BUSINESS PLAN

WHAT?

Startup India in an action plan to develop an ecosystem to promote and nurture entrepreneurship across the country. This is based on an action plan aimed at promoting bank financing for start-Xup ventures to boost entrepreneurship and encourage startups with jobs creation.

WHY?

There are the major benefits of the Startups India -
1. Tax exemption for start-ups for three years.
2. Rs. 10,000 crore corpus fund to support start-ups.
3. Capital gains tax to be exempted for venture capital investments.
4. 80% reduction in patent registration fee.
5. Govt. to ensure 90-day window for start-ups to close businesses.
6. Self-certification compliance for startups across India.
7. No government inspection for three years for newly-formed start-ups.
8. New scheme to provide IPR protection to start-ups and new firms.
9. Innovation programme to start 5 lakh schools to target 10 lakh children.
10. Government is all set to launch an app to create a platform for interaction with start-ups.

BUSINESS PLAN

HOW?
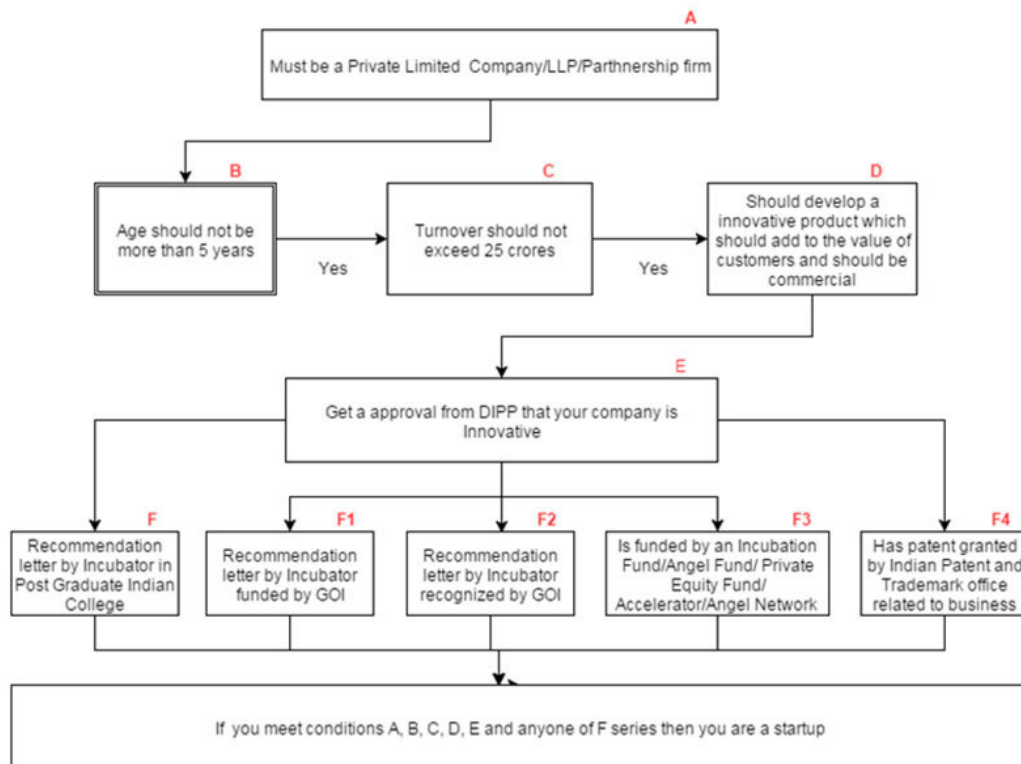
F -Recommendation letter by incubator in postgraduate indian college - IIMA/IIMB

F1 - Recommendation letter by incubator funded by GOI - AngelPrime

F2 - Recommendation letter by incubator recognized by GOI - CIIE IIMA

F3 - Is funded by an Incubation fund/Angel fund/Private equity fund/Accelerator/Angel network - Rakesh Shah

F4 - Has patent granted by Indian patent and Trademark office related to business

BUSINESS PLAN

Incubators

AngelPrime is focussed on startups in the middle that need seed capital, it invest in not more than 3-4 companies a year.
Location: Bengaluru, Karnataka, India.
Founded In: 2011
Focus Area: Mobile Internet, e-commerce and tablet/mobile app
Funding: USD 200K- 600K
Reach Out: Bala Parathasarathy

Centre for Innovation Incubation and Entrepreneurship (CIIE IIMA) was set up by IIM Ahmedabad with support from the Government of India and Gujarat Government and operates through an autonomous not-for-profit entity. Location: Ahmedabad.
Founded In: It was founded as a research institute in 2002 and was turned into a full-fledged incubation centre in 2007.
Focus Area: Information Communication Technology, Cleantech and Social.
Funding: INR 20 lakhs.
Reach Out: Kunal Upadhyay

BUSINESS PLAN

INDIA

Bangalore

Business Angel

Bangalore is the IT hub of India and provides major resources for startups.

Since our mentor and incubator are located in Bangalore, it is best to operate our startup from there.

Mr. Rakesh Shah
Potential funding amount $50,000

He has experience in Software Development and Marketing which would help us in Designing and Launching our feature .

BUSINESS MODEL

STAGE	SPECIALIST SKILLS REQUIRED	EXAMPLE ACTIVITIES	RISK LEVEL AND HANDLING	FINANCE REQUIRED	KINDS OF EVIDENCE GENERATED	GOAL
1. EXPLORWING OPPORTUNITIES AND CHALLENGES	A continuous market study and updates on consumer needs	Trends forecasting, ethnography and insight generation, customer surveys, understwwanding unfluencers	Customer acceptance. Low risk - existing companies not accepting the feature. High risk - ai taking over technology	SBU partners	Insights derived from formal research & informal knowledge gathering	Plotting the opportunities and challenges to address them exactly when needed
2. GENERATING IDEAS	Thinking in terms of 'what the users need'	Customer surveys, search optimization, customer journey maps, find out influencers through surveys	High influence from sbu partners, expectations of consumers, individual growth obstructing strategies from sbu partners	SBU partners	Evidence from seo tracking, acceptance/ rejection rate of specific features	Ideas to initiate prototyping process and testing
3. DEVELOPING AND TESTING	Trend forecasting teams, governing user behavioural pattern, time management	Continuing customer journey maps, making influencers the testers, user interfaces	Pleasing the influencers as they impact growth	SBU partners	Interface glitches, software optimization	Trial and error of prototypes for improvement
4. MAKING THE CASE	Checking profitability, widespread industry network	Market research, business plan layout checking possibilty of long term plan	High risk due to probability of lack of time	SBU partners	Cost benefits, interested investors, development in stakeholders map	Clarity about investment and returns
5. DELIVERING AND IMPLEMENTING	Advertisement for implementation, project management role to carry on the delivery	Analyzing the adoption	High risk of slow adoption, safety concerns that affect the usability	SBU partners	Completion of implementation plan	A sucessful delivery to the users and a positive perception for a rapid adoption
6. GROWING SCALING AND SPREADING	Advertisement for implementation, project management role to carry on the delivery	To become an independent organization	Low adoption, system failure, tough emerging competitors	Personal investors and SBU partners	Increase of customers and revenue	To move as an independent organization and get loyal consumers on board
7. CHANGING SYSTEMS	Strong leadership, large capital, well trained employees	Building relationships/ communities, branding campaigns	Brand failure	(Start) funds from advertisements, rewards programs	Growth in revenue, relationships, as a company	Progressive success and becoming an independent, growing company

Once we decide the location, infrastructure and investors of our company with the help of startup India plan, we tried to understand how our company would function through a business model.

FINANCIAL PLAN
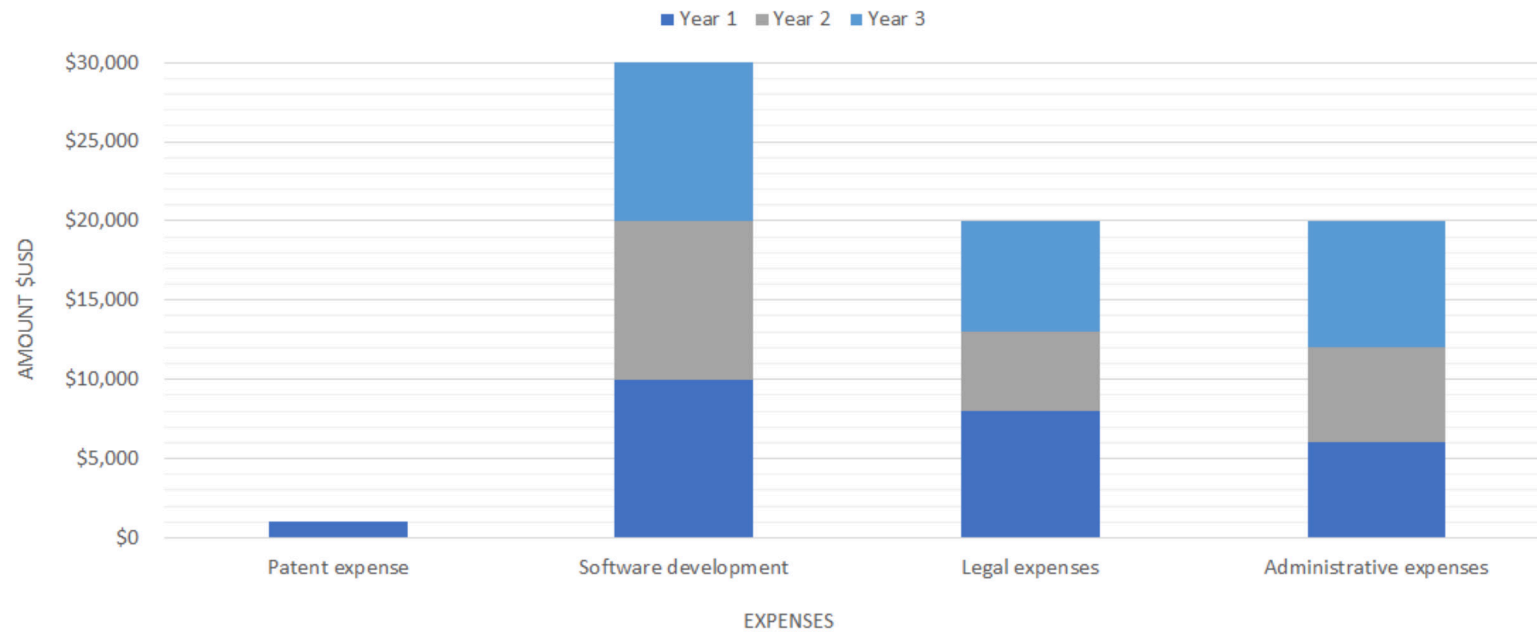
The financial statement is an estimated forecast of the upcoming three years from our present standing.

FINANCIAL PLAN

This financial statement is showing our quarterly expenses for the upcoming year. This will help us justify the need for the business angel investment and forecast our future expenses.

	Q1	Q2	Q3	Q4
Beginning cash	$0	$0	$0	$0
Capital - Personal funds - Business angels - SBU, existing shopping platforms	$1500 $12,500 $0	$1500 $12,500 $0	$1500 $12,500 $0	$1500 $12,500 $0
TOTAL CASH AVAILABLE	$14,000	$14,000	$14,000	$14,000
Uses of Cash				
Software development	($2,500)	($2,500)	($2,500)	($2,500)
Administrative expenses - Transportation expenses - Internet	($1500)	($1500)	($1500)	($1500)
Marketing Expenses	($1500)	($1500)	($1500)	($1500)
Legal and Auditing - Patent	($2000)	($2000)	($2000)	($2000)
= TOTAL USES OF CASH (SOURCES LESS USES)	($7500)	($7500)	($7500)	($7500)
NET CASH POSITION	$6500	$6500	$6500	$6500

RISK/TRUST DIAGRAM

We looked at our risk factors which were taken from the business plan by determining which risks are likely to have an impact on our project and then to evaluate the risk in order to access the range of possible outcomes in relation to the project and potential impacts. These plans can be used ready to implement and use when the situation for this risk arises.

HIGH RISK		- Get our SBU partners on board -Different priorities between SBU and Business angel
LOW RISK	- Spread and adoption of users quick enough to earn a revenue	- Getting the business angel and mentor on board -To be part of Start Up India, narrows down the options for business angel.
	LOW TRUST	**HIGH TRUST**

RISK REGISTER

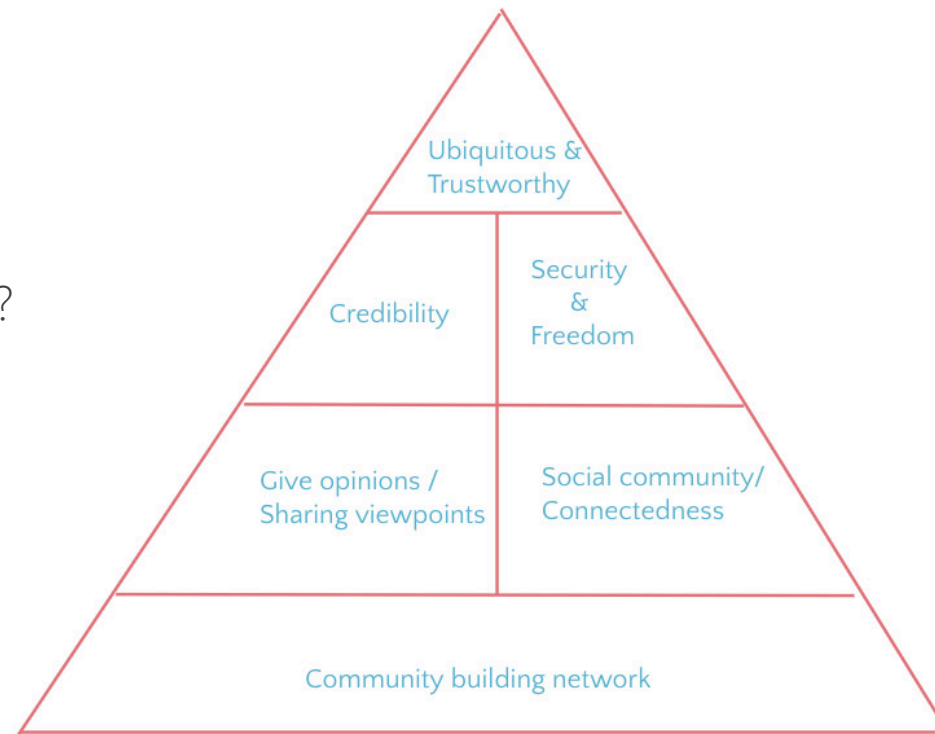| RISK	PROBABILITY	IMPACT	OVERALL RISK	ACTIONS
Spread and adoption of users quick enough to earn a revenue	LOW RISK LOW TRUST	Medium: It could take time to be adopted	Medium	Utilize marketing strategies such as rewards programs to increase adoption rate
Get our SBU partners on board	HIGH RISK HIGH TRUST	High: Their influence on our company.	High	SBU: Consider alternative SBU partners
Getting the business angel and mentor on board	LOW RISK HIGH TRUST	High: Seperate people involved.	Medium	Consider a business angel and mentor to be the same person.
Different priorities between SBU and Business angel	HIGH RISK HIGH TRUST	High: We could lose either support which is fundamental	High	Since the beginning have a clear agreement to be signed with the three parties involved.
To be part of Start Up India, narrows down the options for business angel.	LOW RISK HIGH TRUST	Low: Other options available	Low	Consider other alternatives

BRAND OUTLINE

Customer-Based Brand Equity Pyramid

4. Relationships = What about you and me?

3. Responses = What about you?

2. Meaning = What are you?

1. Identity = Who are you?

Pyramid levels (top to bottom):
- Ubiquitous & Trustworthy
- Credibility | Security & Freedom
- Give opinions / Sharing viewpoints | Social community/ Connectedness
- Community building network

PRODUCT OVERVIEW

Are you looking to buy an expensive camera but can't decide which one?
Finding it hard to understand the specs?

Meet your new best friend, GO FOR IT!

On an average, a digital buyer takes 2-3 days while making a purchase. Out of all the buyers who add products to their cart, only 3% buyers turn back to make a purchase.

Meanwhile, they research on the chosen product while consulting friends, family and other websites for either better price or information on specs.

But it takes so long to consult and get a reliable suggestion.

With 'Go for it', we provide you all the consultation under one portal!
Curious to see how this works?

'Go for it' is an add-on feature that is activated when a buyer spends more than 10 minutes while browsing a product.

Why? if you have invested 10 minutes on a product then you are definitely interested in buying it!

Once the interest is detected, 'Go for it' suggests you to be added in an online community.

This community is formed of all the digital buyers who are looking at the product at the same time.
Everyone present in this community can connect with each other and discuss the specifications of the product.

However, we understand that one does not show interest in only one product at a time.

In that case, 'go for it' joins you in many communities, depending on your browsing patterns. Just pick the community you want to be a part of, and start sharing your opinions!

But what if one requires professional consultation? Well, 'Go for it' provides each community with professional Advisors who are experts in each of those communities, it is so much like a family!

Through these global communities, digital buyers from all over the world can interact, build personal connections and share in real time; forming one big global family with similar interests!
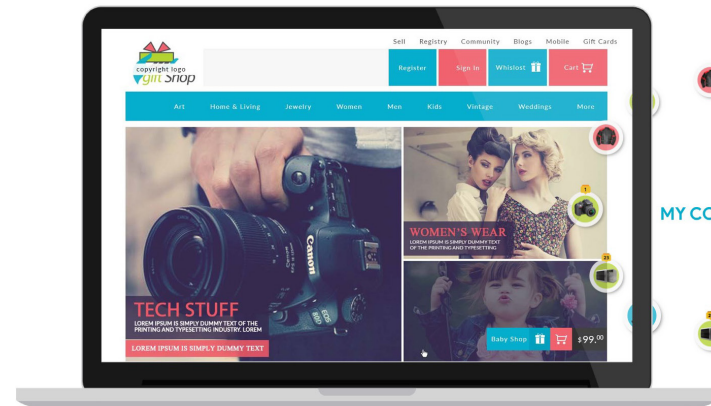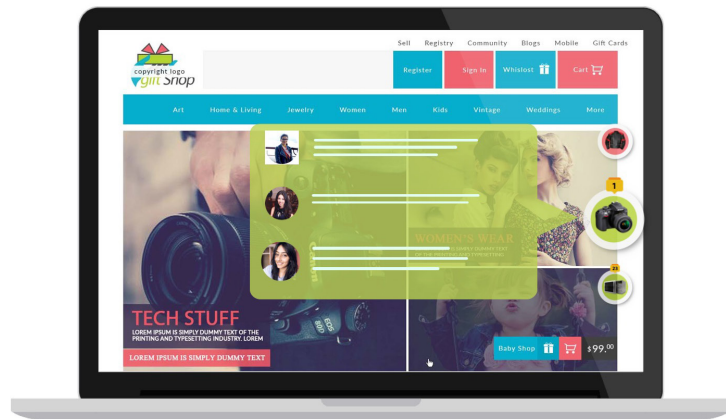
Through these global communities, digital buyers from all over the world can interact, build personal connections and share in real time; forming one big global family with similar interests!

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- https://www.statista.com/topics/871/online-shopping/

Primary research - Surveys

Opinions matter

Thank you for opening our DMGT 720 survey and helping us understand the users' needs regarding social networks and online shopping experiences!

*Obligatorio

Age *

Tu respuesta

Gender *

○ Female

○ Male

○ Non Binary

○ Prefer not to say

If you need to connect with your friend/family instantly, which application do you use? *

Tu respuesta

Which social media platform do you use the most? *

○ Facebook

○ Instagram

○ Twitter

○ Snapchat

○ Otro:

In the option you picked above, what is the feature that attracts to you the most? *

Tu respuesta

Do you use online shopping? *

○ Yes

○ No

○ Otro:

Which online shopping platform do you use the most and why? *

Tu respuesta

If you had to improve your online shopping experience what would that be? *

Tu respuesta