

# Product Decode



Conceptualising a product strategy for aspiring women entrepreneurs and increasing orders per reseller per month by 10X

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### Understanding the business model of Meesho

- Meesho is a **social commerce platform**, an online platform for **resellers**
- Meesho lets resellers shortlist products and share the photographs of these with their network of consumers.
- Once shortlisted by a consumer, the **reseller places the order with Meesho** and enters the address details for the delivery which is taken care of by Meesho again.

### **Meesho For Women Entrepreneurs**

- Meesho Soars to 9 Million Women Entrepreneurs on the Platform, witnessing a 2.5x growth in orders in 2021.
- With more than 60% of them coming from Tier 3+ markets like Dimapur, Faizabad and Haldwani.
- Apparel, personal care, kitchen, and home decor are the highest-selling product categories for women entrepreneurs reselling on the platform.

### **User Persona**



### **Aspiring Women Entrepreneurs**



Educated women living in urban areas take the risk of being an entrepreneur to achieve financial freedom.

- To gain recognition, importance, and social status.
- To utilize their education

### **Needs and preferences**

- Access to a variety of reliable and high-quality products resonating with their social network
- Access to past sales performance of suppliers
- Responsive customer support team



Take up some business activity to overcome financial difficulties, women belonging to rural areas choose a business that suits their resources and knowledge.

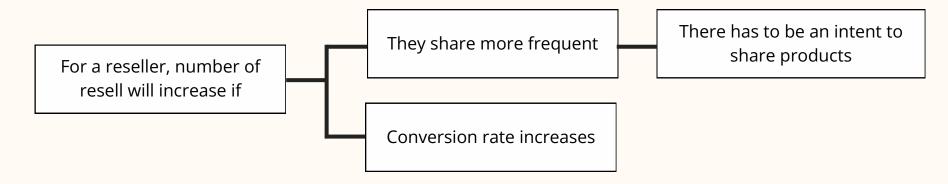
- Permanent inadequacy in the family income
- Sudden fall in family income or death of bread winner

### **Needs and preferences**

- Ability to work around their existing household chores and responsibilities.
- Products that align with their cultural norms and are socially acceptable.
- Platform and customer support available in their local language.

### **Problem Statement**

- Conceptualising a product strategy for increasing the metric "orders per resellers per month" by 10X.
- Targeting the segment of aspiring women entrepreneurs and strategizing a way to help them earn margin.
- List Down specific product improvements to improve the experience for women entrepreneurs, redesigning current features or adding newer ones.



	Customer Journey Map as a reseller	Awareness	Consideration	Decision	Action	Retention	
	Activities	Browsing through the internet, watching videos about Meesho and reading online reviews	Downloads the Meesho app, exploring the product catalogs, comparing prices, reading product description and reviews	Seeks advice from experienced resellers, selecting products to sell.	Shares product catalogs on social media platforms, processing orders, handing customer inquiries and complaints.	Receives positive customer feedback, earning income, expanding product offering and experimenting with marketing strategies	
	Emotions	Desire to earn money, curiosity and uncertainity.	Excitement and confusion due to vast amount of options.	Confidence and anxiety and nervousness.	Frustration at the beginning and slow sales	Feeling of accomplishment, stress due to increased workload	
		DELIGHTED					
		NEUTRAL					
				2			
		FRUSTRATED					
	Opportunities and solutions	Social media campaigns highlighting success stories of other resellers, advertisements and blogs for storytelling.	Develop a comprehensive guide for onboarding as a reseller, personalized support through chatbots, customer service representatives	Personalized product recommendations based on user interests and browsing history	Al Powered pricing tool to suggest optimal margins, bundle feature *	Loyalty program with tiered rewards and benefits	

### **Opportunities and Solutions**

### 1. Leaderboard for Resellers

- With every successful order, a set of Meesho points can be earned which will help them gain levels in the leaderboard
- This will help them evaluate their rankings and motivate them to sell more to reach to a higher level.
- The section at the top of best rankers showing extra points to be earned to move to the next level.
- Suggest achievable targets per week if the estimated income is low.
- Congratulate them if their performance has improved, facilitating healthy competition among resellers .
- Leaderboard feature will be available on the menu tab of the application

### **Expected Result**

- Improved loyalty and retention
- Increased session time
- With an increase in the number of shares of the achievement on various social media platforms, more brand awareness.
- Better user engagement

### **Cost Analysis**

Development, designing

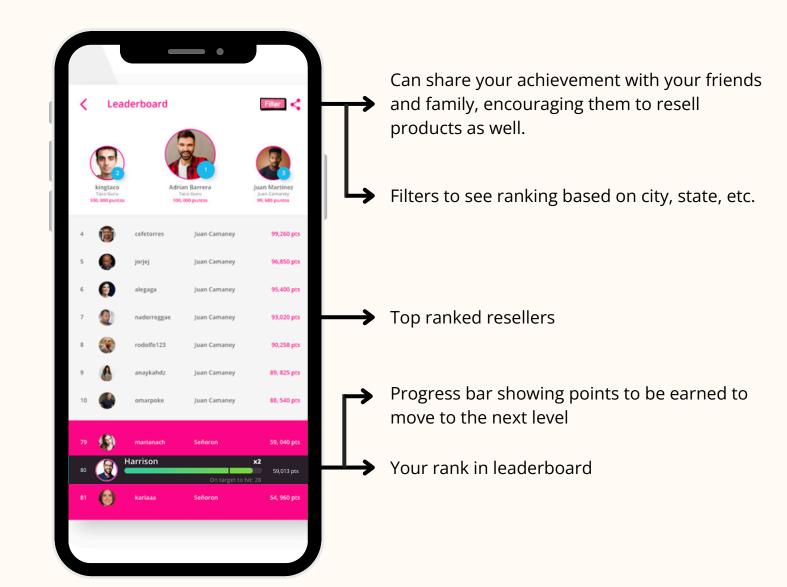
Why 3.7 rated product is displayed up than 4.1

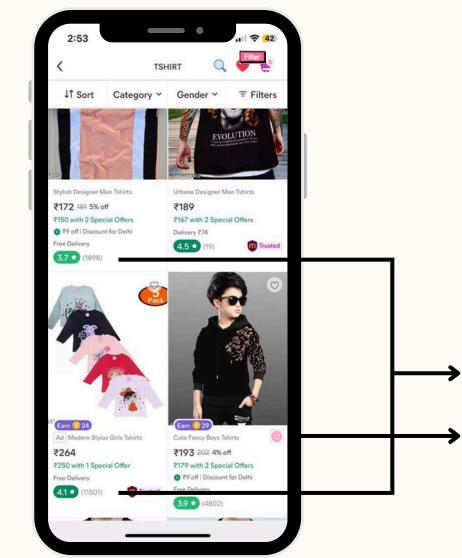
rated product (by more 11 thousand people)

Star symbol indicating high sale performance

and high possible margin of the supplier

 Risk- Low adoption rate (Users are not actively using the feature), point collection fatigue





### 2. Problem with Product discovery

- A product rated 4.1 by 11.5K people is displayed below by product rated 3.7 by only 1.8K people, same problem is observed many times. (Sorting the products also don't help)
- Makes it difficult for users and resellers both in finding the right product.
- Improve the listing order of the products, preferably on the basis of rating and number of users rated.
- Star symbol to indicate high sale performance and good possible margin

### **Expected Result**

• Quick quality selection and quickly distinguished highmargin products from others.

### Cost-Benefit Analysis

- Cost- Design
- Benefit- Passive scrolling will reduce

### **Opportunities and Solutions**

### 3. Al Powered pricing tool to suggest optimal margins

- Utilizing machine learning algorithms, the tool will be able to predict the right margin for resellers based on historical data and current conditions.
- Auto-fill the margin for the reseller based on the pricing tool, which can be edited by the reseller ofcourse.

### **Expected Result**

- More conversion
- Reducing time spent on manual price calculations

### **Cost Analysis**

• Development and implementation

### 4. Loyalty program with tiered rewards and benefits

- Add incentives for resellers for regular sharing of products, in form of meesho points which can be redeemed later for discounts on products purchased
- Meesho points for resellers if able to complete x number of deals within one month or week.

# Meesho points 450 of 500 shares Next 20 points Meesho reward Unlock Platinum Ly May M Gold Your Gold benefits

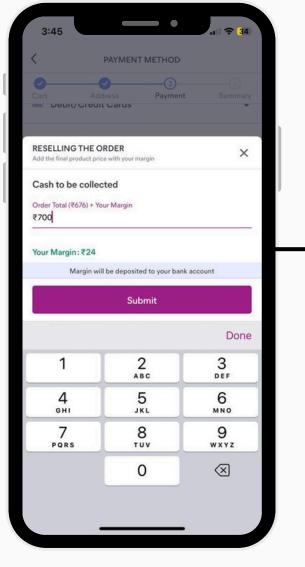
### **Expected Result**

- Direct impact on the number of shares per reseller per day
- Act as positive reinforcement contributing to more conversion rates

### **Cost Analysis**

- Feature design
- Regular reminder for resellers on how many more shares are required for earning reward points

50 more shares to get 20 Meesho points



Auto-fill an optimal margin value, allowing to edit the value

## 4. Comprehensive guide for onboarding as a reseller, personalized support through chatbots, customer service representatives

- New Meesho resellers often face challenges during onboarding due to lack of readily available resources
- Both Al powered chatbots and traditional customer support for personalized support to resellers at all times.

### **Expected Result**

• Reduced onboarding time and reduced customer burden

### **Cost Analysis**

- Developing and maintaining the onboarding guide
- Training and managing chatbots

### 5. Addressing the local language issue

- Womens from local area often face challenges due to language barriers when using the application, the consequences are increased frustration and reduced participation.
- Translate the Meesho app interface into local languages like Bengali, Marathi, Telugu etc.
- Test out the results by choosing above 3 languages first, then include other as well (Languages are chosen on the basis of speakers as percentage of total population)

### **Opportunities and Solutions**

### 6. Meesho Kit Feature

- Ability to create kits of their own and add on the products belonging their respective kits, sharing them with your social network without spamming the end user.
- You can add same products to multiple kits at the same time
- These self curated kits can be shared in one click to any social media platform like whatsapp, Instagram, facebook etc

### **Expected Result**

 Reduced spamming to end users with multiple images of similar products.

### **Cost Analysis**

• Feature development and maintenance

### **Go To Market Strategy**

- Implement the prioritized recommendations on a limited scale with small focus groups.
- Analyze the results and refine the recommendations
- Once positive results are confirmed, implement the optimized recommendations on a full scale across the platform.
- Launch social Media Campaigns include regional slogans, locally recognizable faces, and advertisements of opportunities and benefits.

### **Success Metrics**

- Orders per reseller per month: Track the impact of Meesho kits, loyalty programs
- Retention rate of users: Track the impact of Guide and chatbots
- Active user base: To check the impact of adding multiple local languages

The impact of other solutions also can be tracked using the above metrics

# Thank You

### **Prioritization Table**

Features	Priority	Cost to company	User experience
Leaderboard for resellers	High	Medium	High
Improving the listing order of products	Medium	Medium	Medium
Star symbol to indicate high sale performance and good possible margin	Medium	Medium	High
Al Powered pricing tool to give optimal margin value	High	Medium	Low
Loyaly program with teired benefits and rewards	High	High	High
Guide, chatbots	Medium	Medium	High
Local Language issue	High	Medium	High
Meesho Kits	Medium	Medium	Medium